



Date: March 21, 2019  
To: Mayor Olson, Common Council and Finance Committee Members  
From: Paul Rotzenberg, Director of Finance & Treasurer  
Subject: February 2019 Financial Report

The February, 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 Employee Retirement 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, then refunded \$10 million, accounting for the increase in TID cash balances.

Cash & Investments in the General Governmental Funds totaling \$62.1 million increased \$10.7 million since January, 2019. Tax settlements in January and February provided most of the increases.

**GENERAL FUND** revenues of \$13.8 million are \$1.2 million greater than budget. Tax collections are slightly faster and higher than prior years.

February's expenditures of \$4.1 million are \$368,000 less than budget. Expenditure items of note are:

- The allocation of contingency will be corrected in future months. The savings reflected exceed the amount that should be reported.

February, 2019  
Financial report

A \$9.7 million surplus is \$1.6 greater than budget. The faster collection of taxes and slow early in the year spending generated the improved performance to budget.

**DEBT SERVICE** – Debt payments were made March 1 as required.

**TIF Districts –**

TID 3 – The 2019 increment was collected and the TID borrowed \$3 million in February to finance a Developer Grant.

TID4 – The 2019 increment was collected and payments 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 were paid out.

TID6 – The TID borrowed \$6 million to finance developer project costs this summer.

**SOLID WASTE FUND** – Activity is occurring as budgeted.

**CAPITAL OUTLAY FUND** – revenues are in line with budget. The Police have ordered several of the planned vehicle purchases.

**EQUIPMENT REPLACEMENT FUND** – Revenues are in line with budget. The last of the 2018 projects were completed.

**STREET IMPROVEMENT FUND** – Revenues are in line with budget. No contract has been placed for the 2019 program as yet.

**CAPITAL IMPROVEMENT FUND** – The \$869,000 of Public Works expenditures represent the commitments made on the Rawson Homes storm sewer project.

**DEVELOPMENT FUND** – Impact fee collections are starting very strong with several home building permits getting pulled. .

No transfers out have been made as yet. .

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

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

Employer contributions to the Health Savings Accounts are pushing costs greater than expected. Benefit payments are lower than prior year.

A\$69,200 deficit is worse than 2018 resulting from the HSA contributions.

**RETIREE HEALTH FUND** – Insurance results are much better than 2018. The additional participant contributions are a function of higher participant premiums and greater participation. The year is off to a slower claims start than 2018.

February, 2019  
Financial report

Investment results thru February nearly erased the sharp down turn in the fourth quarter of 2018. Net investment gains of \$449,385 combined with the City contributions generate the \$479,900 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**  
**February 28, 2019**

	<b>Cash</b>	<b>American Deposit Management</b>	<b>Institutional Capital Management</b>	<b>Local Government Invest Pool</b>	<b>Fidelity Investments</b>	<b>Total</b>	<b>Prior Month Total</b>
General Fund	\$ 2,656,969	\$ 8,344,164	\$ 4,400,827	\$ 2,199,478	\$ -	\$ 17,601,438	\$ 13,473,499
Debt Service Funds	42,225	1,458,215	523,562	-	-	2,024,002	2,288,550
TIF Districts	(2,198,781)	21,294,686	3,867,161	-	-	22,963,066	15,765,370
Nonmajor Governmental Funds	700,075	9,939,996	8,904,357	-	-	19,544,428	19,919,160
<b>Total Governmental Funds</b>	<b>1,200,488</b>	<b>41,037,062</b>	<b>17,695,907</b>	<b>2,199,478</b>	<b>-</b>	<b>62,132,935</b>	<b>51,446,580</b>
Sewer Fund	181,983	385,658	994,075	-	-	1,561,716	2,121,478
Water Utility	5,192	2,676,429	407,687	-	-	3,089,308	3,776,555
Self Insurance Fund	12,653	125,000	1,780,459	-	-	1,918,112	1,786,170
Other Designated Funds	14,483	-	-	-	-	14,483	16,348
<b>Total Other Funds</b>	<b>214,311</b>	<b>3,187,087</b>	<b>3,182,221</b>	<b>-</b>	<b>-</b>	<b>6,583,619</b>	<b>7,700,551</b>
<b>Total Pooled Cash &amp; Investments</b>	<b>1,414,799</b>	<b>44,224,148</b>	<b>20,878,128</b>	<b>2,199,478</b>	<b>-</b>	<b>68,716,554</b>	<b>59,147,131</b>
Retiree Health Fund	37,145	-	-	-	5,798,742	5,835,887	5,646,788
Property Tax Fund	1,059,589	1,264,826	-	-	-	2,324,415	20,156,070
<b>Total Trust Funds</b>	<b>1,096,734</b>	<b>1,264,826</b>	<b>-</b>	<b>-</b>	<b>5,798,742</b>	<b>8,160,302</b>	<b>25,802,858</b>
<b>Grand Total Cash &amp; Investments</b>	<b>2,511,533</b>	<b>45,488,975</b>	<b>20,878,128</b>	<b>2,199,478</b>	<b>5,798,742</b>	<b>76,876,856</b>	<b>84,949,988</b>
<b>Average Rate of Return</b>		2.19%	1.60%	2.46%			
<b>Maturities:</b>							
Demand	2,511,533	32,646,090	15,196	2,199,478	102,792	37,475,089	58,513,430
Fixed Income & Equities	-	-	-	-	4,362,157	4,362,157	4,237,454
2019 - Q1	-	-	999,717	-	-	999,717	1,990,671
2019 - Q2	-	2,984,485	-	-	-	2,984,485	-
2019 - Q3	-	9,178,000	992,631	-	-	10,170,631	-
2019 - Q4	-	-	1,980,404	-	-	1,980,404	1,976,924
2020 - Q1	-	167,700	1,031,635	-	-	1,199,335	1,030,093
2020	-	512,700	5,439,946	-	172,715	6,125,361	5,612,633
2021	-	-	7,910,978	-	225,461	8,136,439	8,144,308
2022	-	-	2,507,621	-	169,533	2,677,154	2,678,652
2023	-	-	-	-	172,620	172,620	172,480
2024	-	-	-	-	198,594	198,594	198,473
2025	-	-	-	-	199,022	199,022	199,022
2026	-	-	-	-	195,848	195,848	195,848
	<b>2,511,533</b>	<b>45,488,975</b>	<b>20,878,128</b>	<b>2,199,478</b>	<b>5,798,742</b>	<b>76,876,856</b>	<b>84,949,988</b>

**City of Franklin**  
**2018 Financial Report**  
**General Fund Summary**  
**For the Two months ended February 28, 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	\$ 11,657,933	\$ 12,682,961	\$ 1,025,028
Other Taxes	686,800	686,800	4,754	969	(3,785)
Intergovernmental Revenue	1,736,127	1,736,127	149,357	308,583	159,226
Licenses & Permits	1,038,990	1,038,990	139,808	116,798	(23,010)
Law and Ordinance Violations	546,000	546,000	107,695	66,651	(41,044)
Public Charges for Services	2,056,950	2,056,950	299,940	268,401	(31,539)
Intergovernmental Charges	207,500	207,500	-	30,891	30,891
Investment Income	265,000	265,000	44,167	121,916	77,749
Miscellaneous Revenue	162,150	162,150	15,453	3,812	(11,641)
Transfer from Other Funds	1,109,250	1,109,250	210,870	254,500	43,630
<b>Total Revenue</b>	<b>\$ 25,948,442</b>	<b>\$ 25,948,442</b>	<b>\$ 12,629,977</b>	<b>\$ 13,855,482</b> 109.70%	<b>\$ 1,225,505</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	\$ 3,211,496 A	\$ 696,835	\$ 629,239	E \$ 67,596
Public Safety	17,784,187	17,700,512 A	2,918,196	2,886,296	E 31,900
Public Works	3,571,132	3,703,236 A	571,776	644,278	E (72,502)
Health and Human Services	750,797	742,362 A	114,353	89,111	25,242
Other Culture and Recreation	182,702	185,793 A	15,828	16,609	(781)
Conservation and Development	640,776	684,050 A	88,965	138,263	E (49,298)
Contingency and Unclassified	2,069,728	2,150,956 A	333,054	8,920	E 324,134
Anticipated underexpenditures	(375,320)	(317,444)	-	-	-
Transfers to Other Funds	274,000	282,100	41,667	-	41,667
Encumbrances	-	-	-	(258,039)	-
<b>Total Expenditures</b>	<b>\$ 28,098,442</b>	<b>\$ 28,343,061</b>	<b>\$ 4,780,674</b>	<b>\$ 4,154,677</b> 86.91%	<b>\$ 367,958</b>
Excess of revenue over (under) expenditures	(2,150,000)	(2,394,619)	<u>\$ 7,849,303</u>	9,700,805	<u>\$ 1,593,463</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>\$ 4,941,658</u>		<u>\$ 17,037,082</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  
February 28, 2019 and 2018**

	2019 Special Assessment	2019 Debt Service	2019 Total	2018 Special Assessment	2018 Debt Service	2018 Total
<b>Assets</b>						
Cash and investments	\$ 723,132	\$ 1,300,870	\$ 2,024,002	\$ 681,802	\$ 1,168,286	\$ 1,850,088
Special assessment receivable	58,474	-	58,474	89,463	-	89,463
<b>Total Assets</b>	<u>\$ 781,606</u>	<u>\$ 1,300,870</u>	<u>\$ 2,082,476</u>	<u>\$ 771,265</u>	<u>\$ 1,168,286</u>	<u>\$ 1,939,551</u>
<b>Liabilities and Fund Balance</b>						
Unearned & unavailable revenue	\$ 58,474	\$ -	\$ 58,474	\$ 89,463	\$ -	\$ 89,463
Unassigned fund balance	723,132	1,300,870	2,024,002	681,802	1,168,286	1,850,088
<b>Total Liabilities and Fund Balance</b>	<u>\$ 781,606</u>	<u>\$ 1,300,870</u>	<u>\$ 2,082,476</u>	<u>\$ 771,265</u>	<u>\$ 1,168,286</u>	<u>\$ 1,939,551</u>

**Statement of Revenue, Expenses and Fund Balance  
For the Two months ended February 28, 2019 and 2018**

	2019 Special Assessment	2019 Debt Service	2019 Year-to-Date Actual	2019 Amended Budget	2018 Special Assessment	2018 Debt Service	2018 Year-to-Date Actual
<b>Revenue</b>							
Property Taxes	\$ -	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ -	\$ 1,300,000	\$ 1,300,000
Special Assessments	5,868	-	5,868	-	241	-	241
Investment Income	2,930	3,692	6,622	-	(2,390)	1,257	(1,133)
GO Debt Issuance	-	-	-	-	-	-	-
<b>Total Revenue</b>	<u>8,798</u>	<u>1,303,692</u>	<u>1,312,490</u>	<u>1,300,000</u>	<u>(2,149)</u>	<u>1,301,257</u>	<u>1,299,108</u>
<b>Expenditures:</b>							
<b>Debt Service:</b>							
Principal	-	230,000	230,000	1,405,000	-	164,008	164,008
Interest	-	40,407	40,407	134,138	-	19,919	19,919
Bank Fees	-	800	800	1,050	-	115	115
<b>Total expenditures</b>	<u>-</u>	<u>271,207</u>	<u>271,207</u>	<u>1,540,188</u>	<u>-</u>	<u>184,042</u>	<u>184,042</u>
Transfers in	-	-	-	240,188	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Net change in fund balances</b>	<u>8,798</u>	<u>1,032,485</u>	<u>1,041,283</u>	<u>-</u>	<u>(2,149)</u>	<u>1,117,215</u>	<u>1,115,066</u>
Fund balance, beginning of year	714,334	268,385	982,719	982,719	683,951	51,071	735,022
<b>Fund balance, end of period</b>	<u>\$ 723,132</u>	<u>\$ 1,300,870</u>	<u>\$ 2,024,002</u>	<u>\$ 982,719</u>	<u>\$ 681,802</u>	<u>\$ 1,168,286</u>	<u>\$ 1,850,088</u>

**City of Franklin  
Consolidating TID Funds  
Balance Sheet  
February 28, 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	\$ 5,443,829	\$ 4,233,530	\$ 6,771,983	\$ 6,513,724	\$ 22,963,066
Total Assets	<u>\$ 5,443,829</u>	<u>\$ 4,233,530</u>	<u>\$ 6,771,983</u>	<u>\$ 6,513,724</u>	<u>\$ 22,963,066</u>

**Liabilities and Fund Balance**

Accounts payable	\$ 104,296	\$ 6,849	\$ 24	\$ 25	\$ 111,194
Accrued liabilities	969,377	-	-	-	969,377
Due to Other Funds	-	-	29,695	-	29,695
Interfund advance from Development Fund	-	-	75,000	-	75,000
Total Liabilities	<u>1,073,673</u>	<u>6,849</u>	<u>104,719</u>	<u>25</u>	<u>1,185,266</u>
Assigned fund balance	<u>4,370,156</u>	<u>4,226,681</u>	<u>6,667,264</u>	<u>6,513,699</u>	<u>21,777,800</u>
Total Liabilities and Fund Balance	<u>\$ 5,443,829</u>	<u>\$ 4,233,530</u>	<u>\$ 6,771,983</u>	<u>\$ 6,513,724</u>	<u>\$ 22,963,066</u>

**Statement of Revenue, Expenses and Fund Balance  
For the Two months ended February 28, 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	9,934	16,147	37,228	807	64,116
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>4,126,503</u>	<u>1,149,130</u>	<u>10,668,281</u>	<u>6,639,127</u>	<u>22,583,041</u>
<b>Expenditures</b>					
Debt service interest & fees	16,201	-	10,427,243	109,101	10,552,545
Administrative expenses	2,332	7,059	8,091	2,983	20,465
Professional Services	-	132,224	44,279	1,156	177,659
Capital outlays	984,324	714,802	2,251,198	-	3,950,324
Development incentive & obligation payments	287,095	-	-	-	287,095
Encumbrances	<u>(880,082)</u>	<u>(840,177)</u>	<u>(44,279)</u>	<u>(1,156)</u>	<u>(1,765,694)</u>
Total expenditures	<u>409,870</u>	<u>13,908</u>	<u>12,686,532</u>	<u>112,084</u>	<u>13,222,394</u>
Revenue over (under) expenditures	<u>3,716,633</u>	<u>1,135,222</u>	<u>(2,018,251)</u>	<u>6,527,043</u>	<u>9,360,647</u>
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>\$ 4,370,156</u>	<u>\$ 4,226,681</u>	<u>\$ 6,667,264</u>	<u>\$ 6,513,699</u>	<u>\$ 21,777,800</u>

**City of Franklin**  
**Tax Increment Financing District #3**  
**Balance Sheet**  
**February 28, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash & investments	\$ 5,443,829	\$ 1,648,355
Total Assets	\$ 5,443,829	\$ 1,648,355
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 104,296	\$ -
Accrued liabilities	969,377	1,323,600
Interfund advance from Development Fund	-	50,000
Total Liabilities	1,073,673	1,373,600
Assigned fund balance	4,370,156	274,755
Total Liabilities and Fund Balance	\$ 5,443,829	\$ 1,648,355

**Statement of Revenue, Expenses and Fund Balance**  
**For the Two months ended February 28, 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	1,050	-	-
Investment income	25,000	25,000	9,009	9,934	5,046
Bond proceeds	3,500,000	3,500,000	583,333	3,001,886	-
Total revenue	5,185,731	5,185,731	1,774,292	4,126,503	1,386,237
<b>Expenditures</b>					
Debt service principal	-	-	-	-	985,000
Debt service interest & fees	111,500	111,500	18,583	16,201	15,010
Administrative expenses	113,350	113,350	18,198	2,332	26,349
Capital outlays	-	984,323	-	984,324	1,353,313
Development incentive & obligation payments	4,589,265	4,589,265	764,878	287,095	-
Encumbrances	-	-	-	(880,082)	(1,353,313)
Total expenditures	4,814,115	5,798,438	801,659	409,870	1,026,359
Revenue over (under) expenditures	371,616	(612,707)	\$ 972,633	3,716,633	359,878
Fund balance, beginning of year	653,523	653,523		653,523	(85,123)
Fund balance, end of period	\$ 1,025,139	\$ 40,816		\$ 4,370,156	\$ 274,755



**City of Franklin**  
**Tax Increment Financing District #4**  
**Balance Sheet**  
**February 28, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash & investments	\$ 4,233,530	\$ 3,461,701
Total Assets	<u>\$ 4,233,530</u>	<u>\$ 3,461,701</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 6,849	\$ -
Total Liabilities	<u>6,849</u>	<u>-</u>
Assigned fund balance	4,226,681	3,461,701
Total Liabilities and Fund Balance	<u>\$ 4,233,530</u>	<u>\$ 3,461,701</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Two months ended February 28, 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	66,400	121,759	-
State exempt aid	19,700	19,700	800	-	-
Investment income	20,000	20,000	3,333	16,147	(2,710)
Bond proceeds	5,000,000	5,000,000	833,334	-	-
Total revenue	<u>6,196,100</u>	<u>6,196,100</u>	<u>1,927,467</u>	<u>1,149,130</u>	<u>1,056,703</u>
<b>Expenditures</b>					
Debt service interest & fees	188,750	188,750	31,459	-	-
Administrative expenses	10,350	10,350	1,725	7,059	1,001
Professional services	29,500	161,724	4,917	132,224	51,193
Capital outlay	8,000,000	8,714,802	1,333,333	714,802	-
Encumbrances	-	-	-	(840,177)	(51,193)
Total expenditures	<u>8,228,600</u>	<u>9,075,626</u>	<u>1,371,434</u>	<u>13,908</u>	<u>1,001</u>
Revenue over (under) expenditures	(2,032,500)	(2,879,526)	<u>\$ 556,033</u>	1,135,222	1,055,702
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>\$ 4,226,681</u>	<u>\$ 3,461,701</u>

**City of Franklin**  
**Tax Increment Financing District #5**  
**Balance Sheet**  
**February 28, 2019 and 2018**

<b>Assets</b>	<b>2019</b>	<b>2018</b>
Cash & investments	\$ 6,771,983	\$ 23,154
Total Assets	\$ 6,771,983	\$ 23,154
<b>Liabilities and Fund Balance</b>		
Accounts payable	\$ 24	\$ 3,084,500
Due to other funds	29,695	24,695
Interfund advance from Development Fund	75,000	75,000
Total Liabilities	104,719	3,184,195
Assigned fund balance	6,667,264	(3,161,041)
Total Liabilities and Fund Balance	\$ 6,771,983	\$ 23,154

**Statement of Revenue, Expenses and Fund Balance**  
**For the Two months ended February 28, 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	\$ 5,250	\$ 30,951	\$ 30,500
State exempt aid	400	400	67	-	-
Investment income	25,000	25,000	4,166	37,228	24
Bond proceeds	10,000,000	10,000,000	1,666,667	10,600,102	-
Total revenue	10,056,900	10,056,900	1,676,150	10,668,281	30,524
<b>Expenditures</b>					
Debt service interest & fees	10,875,810	10,875,810	1,812,635	10,427,243	-
Administrative expenses	20,700	20,700	3,450	8,091	8,190
Professional services	10,000	54,279	1,666	44,279	33,691
Capital outlay	-	-	-	2,251,198	3,080,000
Development incentive & obligation payments	4,000,000	4,000,000	666,667	-	-
Encumbrances	-	-	-	(44,279)	(29,191)
Total expenditures	14,906,510	14,950,789	2,484,418	12,686,532	3,092,690
Revenue over (under) expenditures	(4,849,610)	(4,893,889)	\$ (808,268)	(2,018,251)	(3,062,166)
Fund balance, beginning of year	8,685,515	8,685,515		8,685,515	(98,875)
Fund balance, end of period	\$ 3,835,905	\$ 3,791,626		\$ 6,667,264	\$ (3,161,041)

**City of Franklin**  
**Tax Increment Financing District #6**  
**Balance Sheet**  
**February 28, 2019 and 2018**

<u>Assets</u>	<b>2019</b>	<b>2018</b>
Cash & investments	\$ 6,513,724	\$ -
<b>Total Assets</b>	<u>\$ 6,513,724</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 25	\$ -
Due to other funds	-	-
Interfund advance from Development Fund	-	-
<b>Total Liabilities</b>	<u>25</u>	<u>-</u>
Assigned fund balance	6,513,699	-
<b>Total Liabilities and Fund Balance</b>	<u>\$ 6,513,724</u>	<u>\$ -</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Two months ended February 28, 2019 and 2018**

	<b>2019</b>	<b>2019</b>	<b>2019</b>	<b>2019</b>	<b>2018</b>
	<b>Annual</b>	<b>Amended</b>	<b>Year-to-Date</b>	<b>Year-to-Date</b>	<b>Year-to-Date</b>
	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Revenue</b>					
General property tax levy	\$ -	\$ -	\$ -	\$ -	\$ -
State exempt computer aid	-	-	-	-	-
Investment income	-	132,300	-	807	-
Bond proceeds	-	9,837,382	-	6,638,320	-
<b>Total revenue</b>	<u>-</u>	<u>9,969,682</u>	<u>-</u>	<u>6,639,127</u>	<u>-</u>
<b>Expenditures</b>					
Debt service interest & fees	-	195,375	-	109,101	-
Administrative expenses	-	8,550	-	2,983	-
Professional services	-	26,156	-	1,156	-
Capital outlay	-	9,000,000	-	-	-
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	(1,156)	-
<b>Total expenditures</b>	<u>-</u>	<u>9,230,081</u>	<u>-</u>	<u>112,084</u>	<u>-</u>
Revenue over (under) expenditures	-	739,601	<u>\$ -</u>	6,527,043	-
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>\$ 6,513,699</u>	<u>\$ -</u>

**City of Franklin**  
**Solid Waste Collection Fund**  
**Balance Sheet**  
**February 28, 2019 and 2018**

<u><b>Assets</b></u>	<u><b>2019</b></u>	<u><b>2018</b></u>
Cash and investments	\$ 1,557,289	\$ 1,541,610
Accrued Receivables	509	118
<b>Total Assets</b>	<u><u><b>\$ 1,557,798</b></u></u>	<u><u><b>\$ 1,541,728</b></u></u>
<u><b>Liabilities and Fund Balance</b></u>		
Accounts payable	\$ 129,901	\$ 130,502
Accrued salaries & wages	458	430
Restricted fund balance	1,427,439	1,410,796
<b>Total Liabilities and Fund Balance</b>	<u><u><b>\$ 1,557,798</b></u></u>	<u><u><b>\$ 1,541,728</b></u></u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Two months ended February 28, 2019 and 2018**

<u><b>Revenue</b></u>	<u><b>2019</b></u> <u><b>Adopted</b></u> <u><b>Budget</b></u>	<u><b>2019</b></u> <u><b>YTD</b></u> <u><b>Budget</b></u>	<u><b>2019</b></u> <u><b>Year-to-Date</b></u> <u><b>Actual</b></u>	<u><b>2018</b></u> <u><b>Year-to-Date</b></u> <u><b>Actual</b></u>
Grants	\$ 69,000	-	\$ -	\$ -
User Fees	1,220,400	1,218,768	1,213,856	1,208,214
Landfill Operations-tippage	361,800	27,344	-	30,123
Investment Income	9,500	1,821	4,575	(472)
Sale of Recyclables	-	-	-	7
<b>Total Revenue</b>	<u><u><b>1,660,700</b></u></u>	<u><u><b>1,247,933</b></u></u>	<u><u><b>1,218,431</b></u></u>	<u><u><b>1,237,872</b></u></u>
<b>Expenditures:</b>				
Personal Services	16,931	2,633	1,927	2,160
Refuse Collection	713,750	118,286	118,498	115,565
Recycling Collection	380,720	63,193	65,690	63,904
Leaf & Brush Pickups	63,800	10,633	-	-
Tippage Fees	469,000	78,167	35,624	38,834
Miscellaneous	3,500	583	-	290
Printing	1,800	300	-	-
<b>Total expenditures</b>	<u><u><b>1,649,501</b></u></u>	<u><u><b>273,795</b></u></u>	<u><u><b>221,739</b></u></u>	<u><u><b>220,753</b></u></u>
 Revenue over (under) expenditures	 11,199	 <u><u>974,138</u></u>	 996,692	 1,017,119
 Fund balance, beginning of year	 <u>430,747</u>		 <u>430,747</u>	 <u>393,677</u>
 Fund balance, end of period	 <u><u><b>\$ 441,946</b></u></u>		 <u><u><b>\$ 1,427,439</b></u></u>	 <u><u><b>\$ 1,410,796</b></u></u>

**City of Franklin  
Capital Outlay Fund  
Balance Sheet  
February 28, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 676,480	\$ 725,407
<b>Total Assets</b>	<b><u>\$ 676,480</u></b>	<b><u>\$ 725,407</u></b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 54,533	\$ 16,991
Encumbrance	43,533	295,950
Assigned fund balance	578,414	412,466
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 676,480</u></b>	<b><u>\$ 725,407</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Two months ended February 28, 2019 and 2018**

<u>Revenue</u>	<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>
Property Taxes	\$ 452,800	\$ 452,800	\$ 452,800	\$ 452,800	\$ 450,500
Grants	5,000	5,000	833	-	-
Landfill Siting	317,000	317,000	37,342	-	13,100
Investment Income	6,000	6,000	1,000	2,799	(276)
Miscellaneous Revenue	25,000	25,000	236	2,715	167
Transfers from Other Funds	250,000	250,000	62,500	-	-
<b>Total Revenue</b>	<b><u>1,055,800</u></b>	<b><u>1,055,800</u></b>	<b><u>554,711</u></b>	<b><u>458,314</u></b>	<b><u>463,491</u></b>
<b>Expenditures:</b>					
General Government	158,610	234,648	24,239	-	13,531
Public Safety	473,795	576,235	81,145	277,050	366,926
Public Works	34,020	42,020	4,836	25,027	3,118
Health and Human Services	1,020	1,020	170	-	-
Culture and Recreation	9,000	11,866	1,500	2,866	-
Conservation and Development	1,500	2,010	250	-	-
Contingency	400,000	384,190	66,667	-	20,490
Transfers to Other Funds	-	-	-	-	-
<b>Total expenditures</b>	<b><u>1,077,945</u></b>	<b><u>1,251,989</u></b>	<b><u>178,807</u></b>	<b><u>304,943</u></b>	<b><u>404,065</u></b>
Revenue over (under) expenditures	(22,145)	(196,189)	<u>375,904</u>	153,371	59,426
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	<b><u>\$ 402,898</u></b>	<b><u>\$ 228,854</u></b>		<b><u>\$ 578,414</u></b>	<b><u>\$ 412,466</u></b>

\* Amount shown is actual expenditures plus encumbrance

**City of Franklin  
Equipment Replacement Fund  
Balance Sheet  
February 28, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 2,833,100	\$ 2,667,895
<b>Total Assets</b>	<u>\$ 2,833,100</u>	<u>\$ 2,667,895</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Encumbrance	20,431	56,610
Assigned fund balance	2,812,669	2,611,285
<b>Total Liabilities and Fund Balance</b>	<u>\$ 2,833,100</u>	<u>\$ 2,667,895</u>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Two months ended February 28, 2019 and 2018**

	<u>2019</u> <u>Original</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>					
Property Taxes	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 350,000
Landfill	376,700	376,700	42,699	-	17,800
Investment Income	29,000	29,000	4,833	11,678	(11,720)
Transfers from Other Funds	-	-	-	-	-
Property Sales	30,000	30,000	938	727	-
Total revenue	<u>610,700</u>	<u>610,700</u>	<u>223,470</u>	<u>187,405</u>	<u>356,080</u>
<b>Expenditures:</b>					
Public Safety	1,006,670	1,006,670	410,301	-	4,000
Public Works	190,000	210,431	-	20,431	52,610
Total expenditures	<u>1,196,670</u>	<u>1,217,101</u>	<u>410,301</u>	<u>20,431</u>	<u>56,610</u>
Revenue over (under) expenditures	(585,970)	(606,401)	<u>(186,831)</u>	166,974	299,470
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>\$ 2,812,669</u>	<u>\$ 2,611,285</u>

\* Amount shown is actual expenditures plus emcumbrance

**City of Franklin  
Street Improvement Fund  
Balance Sheet  
February 28, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 419,317	\$ 1,012,321
Total Assets	<u>\$ 419,317</u>	<u>\$ 1,012,321</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Assigned fund balance	419,317	1,012,321
Total Liabilities and Fund Balance	<u>\$ 419,317</u>	<u>\$ 1,012,321</u>

**Statement of Revenue, Expenses and Fund Balance  
For the Two months ended February 28, 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	-	11,800
Investment Income	4,000	1,729	(445)
Local Road Improvement Aids	700,000	-	-
Refunds and Reimbursements	-	-	-
Total revenue	<u>855,200</u>	<u>19,929</u>	<u>726,055</u>
<b>Expenditures:</b>			
Street Reconstruction Program - Current Year	975,000	-	-
Revenue over (under) expenditures	(119,800)	19,929	726,055
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>\$ 419,317</u>	<u>\$ 1,012,321</u>

**City of Franklin  
Capital Improvement Fund  
Balance Sheet  
February 28, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 3,402,582	\$ 3,706,758
Accrued receivables	8,950	847
<b>Total Assets</b>	<b><u>\$ 3,411,532</u></b>	<b><u>\$ 3,707,605</u></b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 30,652
Escrow Balances Due	78,915	78,915
Fund Balance - Encumbrance	1,138,944	690,704
Assigned fund balance	2,193,673	2,907,334
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 3,411,532</u></b>	<b><u>\$ 3,707,605</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Two months ended February 28, 2019 and 2018**

	<u>2019</u>	<u>2019</u>	<u>2019</u>	<u>2018</u>
	<u>Original</u>	<u>Amended</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
	<u>Budget</u>	<u>Budget</u>	<u>Totals</u>	<u>Totals</u>
<b>Revenue:</b>				
Block Grants	\$ -	\$ -	\$ -	\$ -
Other Grants	1,150,000	1,150,000	-	-
Landfill Siting	560,000	560,000	8,102	8,638
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	13,614	(6,436)
<b>Total revenue</b>	<b><u>5,214,511</u></b>	<b><u>5,214,511</u></b>	<b><u>21,716</u></b>	<b><u>13,287</u></b>
<b>Expenditures:</b>				
General Government	1,815,000	1,822,940	46,460	-
Public Safety	1,665,000	1,707,696	45,937	113,696
Public Works	2,550,000	2,642,465	1,007,609	480,064
Culture and Recreation	843,109	846,434	3,325	290,437
Sewer & Water	1,000,000	1,000,000	-	-
Contingency	100,000	148,084	48,084	17,249
Bond/Note Issuance Cost	75,000	75,000	-	-
Transfers to Other Funds	-	-	-	-
<b>Total expenditures</b>	<b><u>8,048,109</u></b>	<b><u>8,242,619</u></b>	<b><u>1,151,415</u></b>	<b><u>901,446</u></b>
Revenue over (under) expenditures	(2,833,598)	(3,028,108)	(1,129,699)	(888,159)
Fund balance, beginning of year	3,323,372	3,323,372	3,323,372	3,795,493
<b>Fund balance, end of period</b>	<b><u>\$ 489,774</u></b>	<b><u>\$ 295,264</u></b>	<b><u>\$ 2,193,673</u></b>	<b><u>\$ 2,907,334</u></b>



City of Franklin  
 Capital Improvement Fund  
 Budget 2019

**Adopted**

Project/Name	Activity	Total	Funding Source	Amount	Net City Funds
Landfill Siting Revenue		560,000			\$ 560,000
Investment Income		20,000			20,000
<b>Total Revenue</b>		<b>580,000</b>			<b>580,000</b>

**Expenditures**

Approved Projects						Bonding
<b>Highway</b>						
Drexel & S 51st St roundabout	DPW	1,000,000			1,000,000	2017
Rawson Homes - Water Main Relay & Storm Sewer	DPW	1,150,000	Grant	1,150,000	-	
S 68th St - vertical sight curve	DPW	300,000			300,000	
S 50th St - Marquette to Minnesota	DPW	100,000			100,000	2019
						-
<b>PARK DEVELOPMENT</b>						
Pleasant View Neighborhood Park - equipment provisions	Park	20,000	Park Impact Fees	9,400	10,600	2019
Pleasant View Park Pavilion	Park	500,000	Park Impact Fees	235,000	265,000	2017
'Neighborhood Park' land acquisition	Park	298,109	Park Impact Fees	140,111	157,998	2017
						-
City Hall Roof, HVAC, and Fascia Wood Replacement	Muni Bldg	1,775,000	n/a		1,775,000	
Historic Site closeout and Restoration	Muni Bldg	40,000	donation	-	40,000	
<b>Total Approved Projects</b>		<b>5,183,109</b>		<b>1,534,511</b>	<b>3,648,598</b>	

**Projects Pending Approval**

Water Projects	Utility	500,000	Water Connection Fees	500,000	-	
Water Tower Design costs	Utility				-	
Design costs for change in municipal water	Utility				-	
Sewer Projects	Utility	500,000	Sewer Connection Fees	500,000	-	
						-
<b>PARK DEVELOPMENT</b>						
Hillcrest Park land acquisition	Park		Park Impact Fees		-	
'Neighborhood Park' land acquisition	Park				-	
Ken Windl Pavillion repairs	Park	25,000	Park Impact Fees		25,000	2019
Recreational Trail - 76th & Oakwood	Park				-	
						-
<b>Public Safety</b>						
Repave Police Station parking lot	Police				-	
Indoor Shooting range at Police Dept	Police	1,400,000			1,400,000	split
Station specific alerting system	Fire	265,000			265,000	
<b>Contingency</b>		<b>100,000</b>			<b>100,000</b>	

<b>Total Projects Pending Approval</b>		<b>2,790,000</b>		<b>1,000,000</b>	<b>1,790,000</b>	
<b>Total Projects</b>		<b>7,973,109</b>		<b>2,534,511</b>	<b>5,438,598</b>	
Net Revenue (Expenditures)					(4,858,598)	
Loan Proceeds					2,100,000	
Transaction fees					(75,000)	
Net Rev (Expenditures)					(2,833,598)	
Projected Beginning Fund balance					2,851,218	
Projected Ending Fund Balance					17,620	

**Bonding Source**

2017 \$1,612,000  
 2019 \$1,346,000

Park Impact 384,511  
 Grants 1,150,000  
 Sewer & Water Conne 1,000,000  
 total 2,534,511

Note: The full Contingency appropriation will not be available unless additional revenue is received for unless other documented project underspending occurs.

**City of Franklin  
Development Fund  
Balance Sheet  
February 28, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 6,410,779	\$ 4,217,112
Due From TID 3	-	25,000
<b>Total Assets</b>	<b><u>\$ 6,410,779</u></b>	<b><u>\$ 4,242,112</u></b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 140	\$ -
Payable to Developers- Oversizing	119,951	59,799
Non-Spendable Fund Balance - Advances	25,000	25,000
Encumbrance	15,113	3,321
Assigned fund balance	6,250,575	4,153,992
<b>Total Fund Balance</b>	<b><u>6,275,575</u></b>	<b><u>4,178,992</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 6,410,779</u></b>	<b><u>\$ 4,242,112</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Two months ended February 28, 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>				
Impact Fee: Parks	\$ 400,000	\$ 23,360	\$ 45,531	\$ 13,188
Southwest Sewer Service Area	35,000	-	8,415	-
Administration	7,500	382	715	220
Water	425,000	28,291	35,718	9,352
Transportation	25,000	892	1,226	360
Fire Protection	50,000	2,481	6,313	1,854
Law Enforcement	75,000	3,749	11,730	3,444
Library	75,000	4,422	12,891	3,784
<b>Total Impact Fees</b>	<b>1,092,500</b>	<b>63,577</b>	<b>122,539</b>	<b>32,202</b>
Investment Income	60,000	10,000	28,093	(16,388)
Interfund Interest Income	-	-	-	-
<b>Total revenue</b>	<b><u>1,152,500</u></b>	<b><u>73,577</u></b>	<b><u>150,632</u></b>	<b><u>15,814</u></b>
<b>Expenditures:</b>				
Other Professional Services	20,000	3,333	15,253	3,321
Transfer to Debt Service:				
Law Enforcement	205,000	14,197	-	-
Fire	43,100	5,656	-	-
Transportation	73,250	-	-	-
Library	133,100	9,238	-	-
<b>Total Transfers to Debt Service</b>	<b>454,450</b>	<b>29,091</b>	<b>-</b>	<b>-</b>
Transfer to Capital Improvement Fund:				
Park	384,511	22,599	-	-
<b>Total Transfers to Capital Improve</b>	<b>384,511</b>	<b>22,599</b>	<b>-</b>	<b>-</b>
Sewer Fees	500,000	-	-	-
Water Fees	500,000	-	-	-
<b>Total expenditures</b>	<b><u>1,858,961</u></b>	<b><u>55,023</u></b>	<b><u>15,253</u></b>	<b><u>3,321</u></b>
Revenue over (under) expenditures	(706,461)	<u>18,554</u>	135,379	12,493
Fund balance, beginning of year	<u>6,140,196</u>		<u>6,140,196</u>	<u>4,166,499</u>
Fund balance, end of period	<b><u>\$ 5,433,735</u></b>		<b><u>\$ 6,275,575</u></b>	<b><u>\$ 4,178,992</u></b>

**City of Franklin  
Utility Development Fund  
Balance Sheet  
February 28, 2019 and 2018**

<b>Assets</b>	<b>2019</b>	<b>2018</b>
Cash and investments - Water	\$ 824,017	\$ 626,753
Cash and investments - Sewer	1,026,997	792,613
Special Assessment - Water Current	156,455	146,187
Special Assessment - Water Deferred	259,425	332,962
Special Assessment - Sewer Current	262,485	244,026
Special Assessment - Sewer Deferred	-	76,728
Reserve for Uncollectible	(16,776)	(40,982)
<b>Total Assets</b>	<b>\$ 2,512,603</b>	<b>\$ 2,178,287</b>
<b>Liabilities and Fund Balance</b>		
Accounts payable	\$ -	\$ -
Unearned Revenue	661,589	755,921
<b>Total Fund Balance</b>	<b>1,851,014</b>	<b>1,419,366</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 2,512,603</b>	<b>\$ 2,175,287</b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Two months ended February 28, 2019 and 2018**

	<b>2019 Original 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>				
Special Assessments				
Water	\$ 28,400	\$ 2,655	\$ 126,061	\$ -
Sewer	29,200	1,106	-	-
Connection Fees				
Water	2,000	-	-	-
Sewer	35,000	1,983	4,500	3,000
<b>Total Assessments &amp; Connection Fees</b>	<b>94,600</b>	<b>5,744</b>	<b>130,561</b>	<b>3,000</b>
Special Assessment Interest	17,900	9	-	-
Investment Income	10,000	1,667	7,915	2,988
<b>Total revenue</b>	<b>122,500</b>	<b>7,420</b>	<b>138,476</b>	<b>5,988</b>
<b>Transfer to Capital Improvement Fund:</b>				
Water	500,000	-	-	-
Sewer	500,000	-	-	-
<b>Total Transfers to Capital Improven</b>	<b>1,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
Revenue over (under) expenditures	(877,500)	7,420	138,476	5,988
Fund balance, beginning of year			1,712,538	1,413,378
Fund balance, end of period			<b>\$ 1,851,014</b>	<b>\$ 1,419,366</b>

**City of Franklin  
Self Insurance Fund - Actives  
Balance Sheet  
February 28, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 2,013,412	\$ 2,115,192
Accounts receivable	309	51,546
Interfund advance receivable	-	25,000
Prepaid expenses	-	1,500
Total Assets	<u>\$ 2,013,721</u>	<u>\$ 2,193,238</u>
 <u>Liabilities and Net Assets</u>		
Accounts payable	\$ 32,088	\$ 4,296
Claims payable	290,700	290,700
Unrestricted net assets	1,690,933	1,898,242
Total Liabilities and Fund Balance	<u>\$ 2,013,721</u>	<u>\$ 2,193,238</u>

**City of Franklin Self Insurance Fund - Actives  
Statement of Revenue, Expenses and Fund Balance  
For the Two months ended February 28, 2019 and 2018**

<u>Revenue</u>	<u>2019 Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
Medical Premiums-City	\$ 2,837,218	476,992	\$ 408,192	\$ 419,792
Medical Premiums-Employee	642,507	107,413	88,584	77,588
Other - Invest Income, Rebates	30,000	5,000	19,924	4,700
Medical Revenue	<u>3,509,725</u>	<u>589,405</u>	<u>516,700</u>	<u>502,080</u>
Dental Premiums-City	112,550	15,915	18,880	18,196
Dental Premiums-Retirees	3,675	954	618	900
Dental Premiums-Employee	56,450	9,393	9,683	9,219
Dental Revenue	<u>172,675</u>	<u>26,262</u>	<u>29,181</u>	<u>28,315</u>
Total Revenue	<u>3,682,400</u>	<u>615,667</u>	<u>545,881</u>	<u>530,395</u>
 <b>Expenditures:</b>				
<b>Medical</b>				
Medical claims	2,833,650	257,492	328,045	347,519
Prescription drug claims	-	-	41,778	54,435
Refunds-Stop Loss Coverage	-	-	1,016	-
Total Claims	<u>2,833,650</u>	<u>257,492</u>	<u>370,839</u>	<u>401,954</u>
Medical Claim Fees	145,850	33,021	29,409	27,338
Stop Loss Premiums	667,300	96,824	92,686	52,456
Other - Miscellaneous	118,250	5,830	7,276	3,736
Transfer to Other Funds	59,250	9,875	88,500	-
Total Medical Costs	<u>3,824,300</u>	<u>403,042</u>	<u>588,710</u>	<u>485,484</u>
 <b>Dental</b>				
Active Employees & COBRA	189,000	23,762	25,600	32,344
Retiree	3,675	382	806	521
Total Dental Costs	<u>192,675</u>	<u>24,144</u>	<u>26,406</u>	<u>32,865</u>
Claims contingency	-	-	-	-
Total Expenditures	<u>4,016,975</u>	<u>427,186</u>	<u>615,116</u>	<u>518,349</u>
Revenue over (under) expenditures	(334,575)	<u>\$ 188,481</u>	(69,235)	12,046
Net assets, beginning of year	<u>1,760,168</u>		<u>1,760,168</u>	<u>1,886,196</u>
Net assets, end of period	<u>\$ 1,425,593</u>		<u>\$ 1,690,933</u>	<u>\$ 1,898,242</u>

**City of Franklin**  
**City of Franklin Post Employment Benefits Trust**  
**Balance Sheet**  
**February 28, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 37,145	\$ -
Investments held in trust - Fixed Inc	1,926,710	1,934,703
Investments held in trust - Equities	3,872,032	3,703,800
Accounts receivable	5,719	106,283
Due from Water Utility	-	-
<b>Total Assets</b>	<b><u>\$ 5,841,606</u></b>	<b><u>\$ 5,744,786</u></b>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 1,193	\$ 441
Claims payable	131,100	131,100
Due to City	-	155,354
Net assets held in trust for post emp	5,709,313	5,457,891
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 5,841,606</u></b>	<b><u>\$ 5,744,786</u></b>

**City of Franklin Post Employment Benefits Trust**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Two months ended February 28, 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	\$ -	\$ -
Medical Charges - Retirees	37,178	29,892
Implicit Rate Subsidy	42,846	74,062
<b>Medical Revenue</b>	<b><u>80,024</u></b>	<b><u>103,954</u></b>
<b>Expenditures:</b>		
<b>Retirees-Medical</b>		
Medical claims	39,703	175,051
Prescription drug claims	21,712	26,760
Refunds-Stop Loss Coverage	-	-
<b>Total Claims-Retirees</b>	<b><u>61,415</u></b>	<b><u>201,811</u></b>
Medical Claim Fees	5,117	3,420
Stop Loss Premiums	13,147	8,588
Miscellaneous Expense	345	330
ACA Fees	-	-
<b>Total Medical Costs-Retirees</b>	<b><u>80,024</u></b>	<b><u>214,149</u></b>
 Revenue over (under) expenditures	 -	 (110,195)
 Annual Required Contribution-Net	 30,524	 -
Other - Investment Income, etc.	449,385	(5,677)
<b>Total Revenues</b>	<b><u>479,909</u></b>	<b><u>(5,677)</u></b>
 Net Revenues (Expenditures)	 479,909	 (115,872)
 Net assets, beginning of year	 <u>5,229,404</u>	 <u>5,573,763</u>
 Net assets, end of period	 <b><u>\$ 5,709,313</u></b>	 <b><u>\$ 5,457,891</u></b>