



**CITY OF FRANKLIN**  
FINANCE DEPARTMENT

9229 W. Loomis Road, Franklin, Wisconsin 53132  
(414) 425-7500 Fax (414) 427-7527

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# **CITY OF FRANKLIN**

## **2011 TWELVE MONTH FINANCIAL REPORT**

Submitted by Finance Department:

Calvin A. Patterson, Director of Finance & Treasurer

Thomas S Bakalarski, Accounting Supervisor

Gregory J. Wnuk, Staff Accountant

**Date:** May 2, 2012  
**To:** Mayor Tom Taylor, Common Council Members  
and Finance Committee Members  
**From:** Calvin A. Patterson, Director of Finance and Treasurer  
**Subject:** Twelve Month 2011 General Fund Financial Report

Attached is the 2011 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 Report
Equipment Revolving Fund Financial Report	Street Improvement Fund Financial Report
Self Insurance Fund Financial Report	Post Employment Benefits Trust Report
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 2011 revenue of \$25,206,663 was more than the budget of \$24,678,000 by \$528,663. The significant increases were \$266,645 in DPW revenue due to work done on Oakwood road and for the Street Improvement Fund, \$110,543 due to return of funds from the Master Planning Fund, \$92,068 from FEMA and Police Grants, \$57,288 from Tippage. Significant declines included Water Utility tax equivalent down \$60,298 and recycling revenue down \$33,182.

### **General Fund Expenditures**

The 2011 expenditures of \$24,562,375 was \$135,125 less than the budget of \$24,697,500 with favorable variances in all functions. Departments that exceeded their budgets were Municipal Court (Software maintenance & personal services), Fire (overtime issues), Refuse collection (personal services) and weed control (amount of need).

### **Change in Fund Balance of General Fund**

The Fund Balance reflects the net revenue and expense activity for the twelve months. Revenue was up \$528,663 from budget for the year and expenditures were \$135,125 less than budget. This results in an increase of \$663,788 in the fund balance which is now at 24% of the coming year's expenditures still within our target range for the fund balance of 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, 2011 and 2010

Revenue	2011			2010			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	\$ 16,980,000	\$ 16,980,000	\$ 16,973,282	\$ 16,124,000	\$ 16,124,000	\$ 16,121,570	\$ (2,430)
Other Taxes	1,653,000	1,653,000	1,649,438	1,560,000	1,560,000	1,634,580	74,580
Intergovernmental Revenue	2,669,300	2,669,300	2,735,049	2,472,000	2,472,000	2,511,258	39,258
Regulation and Compliance	718,300	718,300	702,674	678,650	678,650	729,432	50,782
Law and Ordinance Violations	400,000	400,000	433,106	400,000	400,000	422,505	22,505
Public Charges for Services	1,662,200	1,662,200	1,985,052	1,834,450	1,834,450	1,838,076	3,626
Intergovernmental Charges	250,000	250,000	245,000	250,000	250,000	237,319	(12,681)
Interest Revenue	247,000	247,000	229,769	395,000	395,000	226,207	(168,793)
Miscellaneous Revenue	98,200	98,200	142,750	101,900	101,900	185,265	83,365
Transfers from Other Funds	-	-	110,543	-	-	-	-
<b>Total Revenue</b>	<b>\$ 24,678,000</b>	<b>\$ 24,678,000</b>	<b>\$ 25,206,663</b>	<b>\$ 23,816,000</b>	<b>\$ 23,816,000</b>	<b>\$ 23,906,212</b>	<b>\$ 90,212</b>
			102.14%			100.38%	
Expenditures	2011			2010			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	\$ 2,800,089	\$ 2,800,089	\$ 2,596,581	\$ 2,838,019	\$ 2,838,019	\$ 2,694,374	\$ 143,645
Public Safety	16,102,386	16,102,386	15,992,111	15,304,927	15,304,927	15,142,907	162,020
Public Works	4,882,810	4,882,810	4,779,792	4,644,547	4,644,547	4,521,992	122,555
Health and Human Services	657,270	657,270	623,602	638,283	638,283	628,052	10,231
Other Culture and Recreation	173,180	173,180	165,533	176,175	176,175	160,757	15,418
Conservation and Development	421,865	421,865	404,756	437,007	437,007	386,163	50,824
Contingency	(340,100)	(340,100)	-	(221,958)	(221,958)	-	(221,958)
Transfers to Other Funds	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 24,697,500</b>	<b>\$ 24,697,500</b>	<b>\$ 24,562,375</b>	<b>\$ 23,817,000</b>	<b>\$ 23,817,000</b>	<b>\$ 23,534,265</b>	<b>\$ 282,735</b>
			99.45%			98.81%	
Excess of revenue over (under) expenditures	(19,500)	(19,500)	644,288	(1,000)	(1,000)	371,947	\$ 372,947
Fund balance, beginning of year	5,476,585	5,476,585	5,476,585	5,104,638	5,104,638	5,104,638	
Fund balance, end of period	\$ 5,457,085	\$ 5,457,085	\$ 6,120,873	\$ 5,103,638	\$ 5,103,638	\$ 5,476,585	

City of Franklin  
General Fund

Comparative Statement of Revenue  
For the 12 months ended December 31, 2011 and 2010

Revenue	2011 Amended Budget	2011 Year-to-Date Budget	2011 Year-to-Date Actual	Variance Favorable (Unfavorable)	2010 Amended Budget	2010 Year-to-Date Budget	2010 Year-to-Date Actual	Variance Favorable (Unfavorable)
<b>Taxes:</b>								
General property	\$ 16,980,000	\$ 16,980,000	\$ 16,973,282	\$ (6,718)	\$ 16,124,000	\$ 16,124,000	\$ 16,121,570	\$ (2,430)
Water utility - tax equivalent	1,036,000	1,036,000	975,702	(60,298)	920,000	920,000	1,013,366	93,366
Cable television franchise fees	440,000	440,000	472,049	32,049	410,000	410,000	442,810	32,810
Mobile Home	27,000	27,000	26,266	(734)	30,000	30,000	26,510	(3,490)
Room tax	150,000	150,000	175,421	25,421	200,000	200,000	151,894	(48,106)
<b>Total taxes</b>	<b>18,633,000</b>	<b>18,633,000</b>	<b>18,622,720</b>	<b>(10,280)</b>	<b>17,684,000</b>	<b>17,684,000</b>	<b>17,756,150</b>	<b>72,150</b>
<b>Intergovernmental Revenue:</b>								
State shared revenue	550,000	550,000	553,093	3,093	550,000	550,000	549,147	(853)
Expenditure restraint revenue	271,000	271,000	270,740	(260)	211,000	211,000	208,715	(2,285)
State computer aid	38,000	38,000	41,938	3,938	43,000	43,000	37,543	(5,457)
State transportation aids	1,554,000	1,554,000	1,554,609	609	1,458,000	1,458,000	1,458,603	603
Fire insurance dues	115,000	115,000	114,483	(517)	110,000	110,000	115,148	5,148
Recycling grant	93,000	93,000	59,818	(33,182)	88,000	88,000	92,521	4,521
Other grants	48,300	48,300	140,368	92,068	12,000	12,000	49,581	37,581
<b>Total intergovernmental</b>	<b>2,669,300</b>	<b>2,669,300</b>	<b>2,735,049</b>	<b>65,749</b>	<b>2,472,000</b>	<b>2,472,000</b>	<b>2,511,258</b>	<b>39,258</b>
<b>Regulation and Compliance:</b>								
Licenses	145,100	145,100	155,551	10,451	153,650	153,650	159,019	5,369
Permits	573,200	573,200	547,123	(26,077)	525,000	525,000	570,413	45,413
Fines, forfeitures and penalties	400,000	400,000	433,106	33,106	400,000	400,000	422,505	22,505
<b>Total regulation and compliance</b>	<b>1,118,300</b>	<b>1,118,300</b>	<b>1,135,780</b>	<b>17,480</b>	<b>1,078,650</b>	<b>1,078,650</b>	<b>1,151,937</b>	<b>73,287</b>
<b>Public Charges for Services:</b>								
Planning related fees	50,800	50,800	49,735	(1,065)	90,300	90,300	53,822	(36,478)
General government	8,300	8,300	8,543	243	12,100	12,100	6,847	(5,253)
Architectural Board Review	3,600	3,600	6,485	2,885	7,200	7,200	3,220	(3,980)
Police and related	6,000	6,000	10,998	4,998	6,000	6,000	13,103	7,103
Ambulance services - ALS	450,000	450,000	481,651	31,651	400,000	400,000	422,437	22,437
Ambulance services - BLS	450,000	450,000	424,529	(25,471)	500,000	500,000	444,816	(55,184)
Fire safety training	2,000	2,000	3,662	1,662	2,000	2,000	5,146	3,146
Fire Sprinkler Plan Review	70,000	70,000	59,045	(10,955)	90,000	90,000	65,970	(24,030)
Fire Inspections	50,000	50,000	42,881	(7,119)	62,000	62,000	37,343	(24,657)
Weed cutting	10,050	10,050	16,850	6,800	10,050	10,050	15,885	5,835
Engineering fees	10,000	10,000	20,094	10,094	13,000	13,000	1,226	(11,774)
Public works fees	35,650	35,650	302,295	266,645	35,000	35,000	39,379	4,379
Weights & Measures	6,800	6,800	560	(6,240)	6,800	6,800	-	(6,800)
Landfill Operations - Direct	-	-	18,074	(1,926)	20,000	20,000	17,807	(2,193)
Landfill Operations - Separate	20,000	20,000	451,288	57,288	445,000	445,000	469,443	24,443
Landfill Operations - Tipping	394,000	394,000	46,842	6,842	60,000	60,000	47,438	(12,562)
Landfill Operations - Emerald Park	40,000	40,000	41,520	(13,480)	75,000	75,000	44,194	(30,806)
Health Department	55,000	55,000	41,520	(13,480)	75,000	75,000	44,194	(30,806)
<b>Total charges for services</b>	<b>1,662,200</b>	<b>1,662,200</b>	<b>1,985,052</b>	<b>322,852</b>	<b>1,834,450</b>	<b>1,834,450</b>	<b>1,838,076</b>	<b>3,626</b>

City of Franklin  
General Fund

Comparative Statement of Revenue  
For the 12 months ended December 31, 2011 and 2010

Revenue	2011 Amended Budget	2011 Year-to-Date Budget	2011 Year-to-Date Actual	Variance Favorable (Unfavorable)	2010 Amended Budget	2010 Year-to-Date Budget	2010 Year-to-Date Actual	Variance Favorable (Unfavorable)
<b>Intergovernmental Charges:</b>								
Milwaukee County - paramedics	250,000	250,000	245,000	(5,000)	250,000	250,000	237,319	(12,681)
Franklin School District	-	-	-	-	-	-	-	-
<b>Total intergovernmental charges</b>	<b>250,000</b>	<b>250,000</b>	<b>245,000</b>	<b>(5,000)</b>	<b>250,000</b>	<b>250,000</b>	<b>237,319</b>	<b>(12,681)</b>
<b>Interest Revenue:</b>								
Interest on investments	140,000	140,000	89,964	(50,036)	275,000	275,000	131,901	(143,099)
Market value change on investments	(10,000)	(10,000)	14,233	24,233	-	-	(31,515)	(31,515)
Interest - tax roll	115,000	115,000	124,052	9,052	115,000	115,000	124,571	9,571
Other interest	2,000	2,000	1,520	(480)	5,000	5,000	1,250	(3,750)
<b>Total interest revenue</b>	<b>247,000</b>	<b>247,000</b>	<b>229,769</b>	<b>(17,231)</b>	<b>395,000</b>	<b>395,000</b>	<b>226,207</b>	<b>(168,793)</b>
<b>Miscellaneous Revenue:</b>								
Rental of property	34,000	34,000	39,470	5,470	34,000	34,000	38,500	4,500
Refunds/reimbursements	30,000	30,000	61,409	31,409	30,000	30,000	24,946	(5,054)
Insurance dividend	15,000	15,000	16,360	1,360	15,000	15,000	15,253	253
Sale of property	14,600	14,600	21,057	6,457	18,300	18,300	18,964	664
Other revenue	4,600	4,600	4,454	(146)	4,600	4,600	87,602	83,002
<b>Total miscellaneous revenue</b>	<b>98,200</b>	<b>98,200</b>	<b>142,750</b>	<b>44,550</b>	<b>101,900</b>	<b>101,900</b>	<b>185,265</b>	<b>83,365</b>
<b>Transfer from Other Funds:</b>								
Comprehensive Master Plan Fund	-	-	110,543	110,543	-	-	-	-
<b>Total revenue</b>	<b>\$ 24,678,000</b>	<b>\$ 24,678,000</b>	<b>\$ 25,206,663</b>	<b>\$ 528,663</b>	<b>\$ 23,816,000</b>	<b>\$ 23,816,000</b>	<b>\$ 23,906,212</b>	<b>\$ 90,212</b>
			102.14%				100.38%	

A Represents an amendment to Adopted Budget

City of Franklin  
General Fund

Comparative Statement of Expenditures  
For the 12 months ended December 31, 2011 and 2010

Expenditures	2011		2011		2010		2010		Variance Favorable (Unfavorable)
	Amended Budget	Year-to-Date Budget	Year-to-Date Actual	Favorable (Unfavorable)	Amended Budget	Year-to-Date Budget	Year-to-Date Actual		
<b>General Government:</b>									
Mayor & Common Council	\$ 98,353	\$ 98,353	\$ 91,622	\$ 6,731	\$ 105,440	\$ 105,440	\$ 99,186	\$ 6,254	
Municipal Court	188,011	188,011	193,419	(5,408)	177,117	177,117	171,870	5,247	
City Clerk	310,964	310,964	302,420	8,544	305,441	305,441	297,486	7,955	
Elections	22,835	22,835	22,744	91	42,996	42,996	30,518	12,478	
Information Services	323,400	323,400	291,858	31,542	355,400	355,400	351,920	3,480	
Administration	464,799	464,799	400,254	64,545	457,292	457,292	405,006	52,286	
Finance	524,703	524,703	478,739	45,964	529,424	529,424	514,610	14,814	
Independent Audit	33,000	33,000	31,865	1,135	26,000	26,000	25,535	465	
Assessor	256,684	256,684	226,914	29,770	237,786	237,786	237,817	(31)	
Legal Counsel	284,200	284,200	280,101	4,099	300,900	300,900	282,570	18,330	
Municipal Buildings	208,340	208,340	203,447	4,893	220,623	220,623	205,742	14,881	
Property/liability insurance	72,300	72,300	69,292	3,008	67,100	67,100	70,477	(3,377)	
Unclassified	12,500	12,500	3,906	8,594	12,500	12,500	1,637	10,863	
<b>Total general government</b>	<b>2,800,089</b>	<b>2,800,089</b>	<b>2,596,581</b>	<b>203,508</b>	<b>2,838,019</b>	<b>2,838,019</b>	<b>2,694,374</b>	<b>143,645</b>	
<b>Public Safety:</b>									
Police Department	9,113,661	9,113,661	8,993,463	120,198	8,603,195	8,603,195	8,442,182	161,013	
Fire Department	5,922,035	5,922,035	5,983,608	(61,573)	5,639,812	5,639,812	5,694,870	(55,058)	
Public Fire Protection	304,800	304,800	269,925	34,875	295,900	295,900	269,925	25,975	
Building Inspection	755,090	755,090	738,315	16,775	759,220	759,220	729,130	30,090	
Weights and Measures	6,800	6,800	6,800	-	6,800	6,800	6,800	-	
<b>Total public safety</b>	<b>16,102,386</b>	<b>16,102,386</b>	<b>15,992,111</b>	<b>110,275</b>	<b>15,304,927</b>	<b>15,304,927</b>	<b>15,142,907</b>	<b>162,020</b>	
<b>Public Works:</b>									
Engineering	597,762	597,762	566,629	31,133	569,514	569,514	558,996	10,518	
Highway	2,535,479	2,535,479	2,468,050	67,429	2,373,362	2,373,362	2,264,938	108,424	
Refuse collection	1,406,019	1,406,019	1,410,038	(4,019)	1,387,921	1,387,921	1,387,688	233	
Street Lighting	333,500	333,500	319,400	14,100	303,700	303,700	295,326	8,374	
Weed Control	10,050	10,050	15,675	(5,625)	10,050	10,050	15,044	(4,994)	
<b>Total public works</b>	<b>4,882,810</b>	<b>4,882,810</b>	<b>4,779,792</b>	<b>103,018</b>	<b>4,644,547</b>	<b>4,644,547</b>	<b>4,521,992</b>	<b>122,555</b>	
<b>Health and Human Services:</b>									
Public Health Department	609,520	609,520	580,960	28,560	590,983	590,983	582,046	8,937	
Animal Control	47,750	47,750	42,642	5,108	47,300	47,300	46,006	1,294	
<b>Total health and human services</b>	<b>657,270</b>	<b>657,270</b>	<b>623,602</b>	<b>33,668</b>	<b>638,283</b>	<b>638,283</b>	<b>628,052</b>	<b>10,231</b>	
<b>Culture and Recreation:</b>									
St. Martins Fair	11,000	11,000	11,000	-	11,000	11,000	11,000	-	
Civic Celebrations	13,000	13,000	13,000	-	13,000	13,000	13,000	-	
Senior Travel	15,000	15,000	10,501	4,499	15,000	15,000	12,653	2,347	
Parks	134,180	134,180	131,032	3,148	137,175	137,175	124,104	13,071	
<b>Total culture and recreation</b>	<b>173,180</b>	<b>173,180</b>	<b>165,533</b>	<b>7,647</b>	<b>176,175</b>	<b>176,175</b>	<b>160,757</b>	<b>15,418</b>	

A Represents an amendment to Adopted Budget

City of Franklin  
General Fund

Comparative Statement of Expenditures

For the 12 months ended December 31, 2011 and 2010

Expenditures	2011	2011	2011	2011	2010	2010	2010	2010	Variance
	Amended Budget	Year-to-Date Budget	Year-to-Date Actual	Favorable (Unfavorable)	Amended Budget	Year-to-Date Budget	Year-to-Date Actual	Year-to-Date Actual	Favorable (Unfavorable)
<b>Conservation and Development:</b>									
City Development	407,865	407,865	395,766	12,099	408,807 A	408,807	379,130	379,130	29,677
Economic Development	14,000 A	14,000	8,990	5,010	28,200	28,200	7,053	7,053	21,147
Total conservation and development	421,865	421,865	404,756	17,109	437,007	437,007	386,183	386,183	50,824
<b>Contingency:</b>									
Restricted - other	-	-	-	-	- A	-	-	-	-
Unrestricted	-	-	-	-	49,042 A	49,042	-	-	49,042
Anticipated underexpenditures	(340,100) A	(340,100)	-	(340,100)	(271,000) A	(271,000)	-	-	(271,000)
Total contingency	(340,100)	(340,100)	-	(340,100)	(221,958)	(221,958)	-	-	(221,958)
<b>Transfers to other funds:</b>									
Capital Outlay Fund	-	-	-	-	-	-	-	-	-
Total transfers to other funds	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 24,697,500	\$ 24,697,500	\$ 24,562,375	\$ 135,125	\$ 23,817,000	\$ 23,817,000	\$ 23,534,265	\$ 23,534,265	\$ 282,735
			99.45%				98.81%		

A Represents an amendment to Adopted Budget

**BALANCE SHEET**

**ASSETS**

Cash and investments	\$ 5,299,747	2010 Year Actual	\$ 6,144,074
Accounts receivable	610,491		528,448
Taxes receivable	16,298,238		17,043,775
Due from other funds	1,496,235		23,029
Due from other governments	31,997		11,951
Prepaid expenditures	31,069		45,703
Inventories	24,751		29,970
<b>Total Assets</b>	<b>\$ 23,792,528</b>		<b>\$ 23,826,950</b>

**LIABILITIES**

Accounts payable	\$ 742,068		\$ 630,845
Accrued liabilities	308,637		328,367
Due to other funds	20		514
Due to other governments	79,711		86,645
Special deposits	282,669		301,181
Deferred revenue	16,258,550		17,002,813
<b>Total Liabilities</b>	<b>17,671,655</b>		<b>18,350,365</b>

**FUND BALANCES**

Nonspendable - inventories and prepaid expenditures	55,820		75,673
Unassigned	6,065,053		5,400,912
Total fund balances	6,120,873		5,476,585
<b>Total Liabilities and fund balances</b>	<b>\$ 23,792,528</b>		<b>\$ 23,826,950</b>

City of Franklin  
Debt Service Funds  
Balance Sheet  
December 31, 2011 and 2010

	2011 Special Assessment	2011 Debt Service	2011 Total	2010 Total Debt Service
<b>Assets</b>				
Cash and investments	\$ 149,666	-	\$ 149,666	
Taxes receivable	207,089	1,750,000	1,957,089	\$ 2,165,647
Accounts receivable	-	-	-	-
Accrued interest receivable	-	-	-	-
Internal Advances to TIF Districts	-	3,738,000	3,738,000	4,263,000
Special assessment receivable	413,275	-	413,275	557,649
Total Assets	\$ 770,030	\$ 5,488,000	\$ 6,258,030	\$ 7,219,574
<b>Liabilities and Fund Balance</b>				
Deferred revenue	\$ 413,275	\$ 1,750,000	\$ 2,163,275	\$ 2,723,296
Due to other funds	-	-	-	1,475,000
Fund balance	356,755	3,738,000	4,094,755	3,021,278
Total Liabilities and Fund Balance	\$ 770,030	\$ 5,488,000	\$ 6,258,030	\$ 7,219,574

Statement of Revenue, Expenses and Fund Balance  
For the Twelve months ended December 31, 2011 and 2010

	2011 Special Assessment	2011 Year-to-Date Actual	2011 Annual Budget	2010 Total Year Actual	2010 Total Annual Budget	Variance Favorable (Unfavorable)
<b>Revenue</b>						
Property Taxes	\$ -	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000	\$ -
Special Assessments	460,589	460,589	-	227,560	-	227,560
Investment Income	8,133	8,133	-	59,970	-	59,970
Interfund Interest Income	84,987	259,151	174,163	197,117	197,117	-
Total Revenue	553,709	2,627,873	2,074,163	2,384,647	2,097,117	287,530
<b>Expenditures:</b>						
Debt Service:						
Principal	-	1,055,000	1,055,000	850,000	850,000	-
Interest	-	674,508	674,511	757,023	758,101	1,078
Total expenditures	-	1,729,508	1,729,511	1,607,023	1,608,101	1,078
Transfers in	-	605,344	605,348	279,906	343,000	63,094
Transfers out	(430,232)	(430,232)	-	(115,152)	-	115,152
Net change in fund balances	123,477	1,073,477	950,000	942,378	832,016	466,854
Fund balance, beginning of year	233,278	3,021,278	3,021,278	2,078,900	2,078,900	-
Fund balance, end of period	\$ 356,755	\$ 4,094,755	\$ 3,971,278	\$ 3,021,278	\$ 2,910,916	\$ 115,152



**City of Franklin**  
**Tax Increment Financing Districts #2**  
**Balance Sheet**  
**December 31, 2011 & 2010**

<u>Assets</u>	<u>2011</u>	<u>2010</u>
Cash and investments	\$ 1,098,780	\$ 1,356,789
Taxes receivable	-	4,493,995
Due from State of WI	-	125,671
<b>Total Assets</b>	<b>\$ 1,098,780</b>	<b>\$ 5,976,455</b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 7,280	\$ 20,919
Due to Tax Districts	1,091,500	-
Deferred revenue	-	4,493,995
Fund balance - Restructed	-	1,461,541
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,098,780</b>	<b>\$ 5,976,455</b>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Twelve months ended December 31, 2011 & 2010**

<u>Revenue</u>	<u>2011 Annual Forecast</u>	<u>2011 Year-to-Date Forecast</u>	<u>2011 Year-to-Date Actual</u>	<u>2010 Year Actual</u>
General property tax levy	\$ 4,494,000	\$ 4,494,000	\$ 3,402,495	\$ 3,894,360
State exempt computer aid	1,023,000	1,023,000	1,022,776	234,886
State stormwater grant	-	-	11,000	125,671
Interest income	17,000	17,000	31,530	23,027
Miscellaneous income	-	-	-	-
<b>Total revenue</b>	<b>5,534,000</b>	<b>5,534,000</b>	<b>4,467,801</b>	<b>4,277,944</b>
<b>Expenditures:</b>				
Transfer to other funds	-	-	455,891	-
Debt service principal	4,700,000	4,700,000	4,700,000	3,000,000
Debt service interest	94,000	94,000	94,000	248,000
Fiscal charges	-	-	-	-
Administrative expenses	10,000	10,000	16,357	11,563
Capital outlays	422,000	422,000	663,094	93,316
<b>Total expenditures</b>	<b>5,226,000</b>	<b>5,226,000</b>	<b>5,929,342</b>	<b>3,352,879</b>
Revenue over (under) expenditures	308,000	<u>\$ 308,000</u>	(1,461,541)	925,065
Fund balance, beginning of year	1,461,541		1,461,541	536,476
<b>Fund balance, end of period</b>	<b>\$ 1,769,541</b>		<b>\$ -</b>	<b>\$ 1,461,541</b>

**City of Franklin**  
**Tax Increment Financing Districts #3**  
**Balance Sheet**  
**December 31, 2011 & 2010**

<u>Assets</u>	<b>2011</b>	<b>2010</b>
Cash and investments	\$ 556,033	\$ 359,808
Interest receivable	48,880	-
Notes receivable	7,520,000	8,160,000
Taxes receivable	1,650,483	1,407,207
<b>Total Assets</b>	<b>\$ 9,775,396</b>	<b>\$ 9,927,015</b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 3,129	\$ 16,511
Deferred revenue	1,699,363	1,407,207
Line of Credit Advance from Other Funds	-	-
Fund balance - Nonspendable - note receivable	7,520,000	8,160,000
Fund balance - Restricted	552,904	3,000
Fund balance - Unassigned	-	340,297
<b>Total Liabilities and Fund Balance</b>	<b>\$ 9,775,396</b>	<b>\$ 9,927,015</b>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Twelve months ended December 31, 2011 & 2010**

<u>Revenue</u>	<b>2011 Annual Forecast</b>	<b>2011 Year-to-Date Forecast</b>	<b>2011 Year-to-Date Actual</b>	<b>2010 Year Actual</b>
General property tax levy	\$ 1,407,000	\$ 1,407,000	\$ 1,407,207	\$ 2,295,166
State exempt computer aid	333,800	333,800	333,786	326,765
Interest income	163,200	163,200	164,226	173,314
Transfer from other funds	-	-	-	-
<b>Total revenue</b>	<b>1,904,000</b>	<b>1,904,000</b>	<b>1,905,219</b>	<b>2,795,245</b>
<b>Expenditures:</b>				
Debt service principal	1,640,000	1,640,000	1,640,000	1,425,000
Debt service interest & fees	675,943	675,943	675,943	736,093
Administrative expenses	29,057	29,057	9,986	11,564
Capital outlays	-	-	9,683	105,028
<b>Total expenditures</b>	<b>2,345,000</b>	<b>2,345,000</b>	<b>2,335,612</b>	<b>2,277,685</b>
	(441,000)	(441,000)	(430,393)	517,560
Fund balance, beginning of year	8,503,297		8,503,297	7,985,737
Fund balance, end of period	<b>\$ 8,062,297</b>		<b>\$ 8,072,904</b>	<b>\$ 8,503,297</b>

**City of Franklin**  
**Tax Increment Financing Districts #4**  
**Balance Sheet**  
**December 31, 2011 & 2010**

<u>Assets</u>	<u>2011</u>	<u>2010</u>
Cash and investments	\$ 82,103	\$ 247,978
Accounts receivable	-	8,596
Developer receivable	7,314	-
Taxes receivable	909,841	836,103
<b>Total Assets</b>	<b>\$ 999,258</b>	<b>\$ 1,092,677</b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 14,628	\$ 3,004
Deferred revenue	909,841	836,103
Interfund Advance from Debt Service	3,738,000	4,263,000
Fund balance - Unassigned	(3,663,211)	(4,009,430)
<b>Total Liabilities and Fund Balance</b>	<b>\$ 999,258</b>	<b>\$ 1,092,677</b>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Twelve months ended December 31, 2011 & 2010**

<u>Revenue</u>	<u>2011 Annual Forecast</u>	<u>2011 Year-to-Date Forecast</u>	<u>2011 Year-to-Date Actual</u>	<u>2010 Year Actual</u>
General property tax levy	\$ 836,000	\$ 836,000	\$ 836,103	\$ 1,268,430
Payment in lieu of taxes	-	-	-	78,217
State exempt computer aid	55,600	55,600	59,197	3,254
Interest income	7,400	7,400	5,849	5,120
Miscellaneous income	-	-	-	-
<b>Total revenue</b>	<b>899,000</b>	<b>899,000</b>	<b>901,149</b>	<b>1,355,021</b>
<b>Expenditures:</b>				
Transfer to Other Funds	-	-	359,491	45,108
Debt service/interfund interest	174,164	174,164	174,163	198,646
Administrative expenses	14,836	14,836	9,986	9,626
Capital outlays	348,000	348,000	11,290	6,119
<b>Total expenditures</b>	<b>537,000</b>	<b>537,000</b>	<b>554,930</b>	<b>259,499</b>
Revenue over (under) expenditures	362,000	<b>\$ 362,000</b>	346,219	1,095,522
Fund balance, beginning of year	(4,009,430)		(4,009,430)	(5,104,952)
<b>Fund balance, end of period</b>	<b>\$ (3,647,430)</b>		<b>\$ (3,663,211)</b>	<b>\$ (4,009,430)</b>

City of Franklin  
Library Fund  
Balance Sheet  
December 31, 2011 and 2010

	Operating		Restricted	
	2011	2010	2011	2010
<b>Assets</b>				
Cash and investments	\$ 303,995	\$ 313,797	\$ 105,014	\$ 98,088
Accrued receivables	121,908	122,021	-	-
Taxes receivable	1,222,000	1,175,000		
Prepaid expenses	8,362	-	1,351	10,181
Total Assets	<u>\$ 1,656,265</u>	<u>\$ 1,610,818</u>	<u>\$ 106,365</u>	<u>\$ 108,269</u>
<b>Liabilities and Fund Balance</b>				
Accounts payable	\$ 32,725	\$ 40,220	\$ 345	\$ 469
Accrued salaries & wages	5,374	4,915	-	-
Deferred revenue	1,222,000	1,175,000	-	-
Fund balance - restricted	396,166	390,683	106,020	107,800
Total Liabilities and Fund Balance	<u>\$ 1,656,265</u>	<u>\$ 1,610,818</u>	<u>\$ 106,365</u>	<u>\$ 108,269</u>

Statement of Revenue, Expenses and Fund Balance - Operating Fund  
For the Twelve months ended December 31, 2011 and 2010

	2011	2011		2010		Variance Favorable (Unfavorable)
	Annual Budget	Year-to-Date Budget	Year-to-Date Actual	Annual Budget	Year-to-Date Budget	
<b>Revenue</b>						
Property taxes	\$ 1,175,000	\$ 1,175,000	\$ 1,175,000	\$ 1,150,000	\$ 1,150,000	\$ -
Reciprocal borrowing (restricted)	50,000	-	121,908	50,000	-	122,021
Investment income	20,000	20,000	11,387	24,000	24,000	(13,672)
Miscellaneous	-	-	-	-	-	750
Total Revenue	<u>1,245,000</u>	<u>1,195,000</u>	<u>1,308,295</u>	<u>1,224,000</u>	<u>1,174,000</u>	<u>109,099</u>
<b>Expenditures:</b>						
Salaries and benefits	883,473	883,473	877,705	861,826	861,826	(600)
Contractual services	15,350	15,350	12,434	8,100	8,100	664
Supplies	31,500	31,500	37,944	31,000	31,000	(6,609)
Services and charges	33,950	33,950	35,799	33,900	33,900	179
Facility charges	254,000	254,000	243,951	251,850	251,850	28,480
Capital outlay	97,000	97,000	94,979	86,500	86,500	4,803
Total expenditures	<u>1,315,273</u>	<u>1,315,273</u>	<u>1,302,812</u>	<u>1,273,176</u>	<u>1,273,176</u>	<u>26,917</u>
Revenue over (under) expenditures	(70,273)	(120,273)	5,483	(49,176)	(99,176)	82,182
Fund balance, beginning of year	<u>390,683</u>		<u>390,683</u>	<u>353,843</u>		
Fund balance, end of period	\$ <u>320,410</u>		\$ <u>396,166</u>	\$ <u>304,667</u>		\$ <u>390,683</u>

**City of Franklin  
Capital Outlay Fund  
Balance Sheet  
December 31, 2011 & Decmeber 31, 2010**

<u><b>Assets</b></u>	<u><b>2011</b></u>	<u><b>2010</b></u>
Cash and investments	\$ 417,383	\$ 414,363
Taxes receivable	384,000	380,000
Accrued Receivables	-	21,635
<b>Total Assets</b>	<u><u><b>\$ 801,383</b></u></u>	<u><u><b>\$ 815,998</b></u></u>
<u><b>Liabilities and Fund Balance</b></u>		
Accounts payable	\$ 73,577	\$ 14,707
Miscellaneous claims payable	17,079	-
Deferred Revenue	384,000	380,000
Fund balance	326,727	421,291
<b>Total Liabilities and Fund Balance</b>	<u><u><b>\$ 801,383</b></u></u>	<u><u><b>\$ 815,998</b></u></u>

**Statement of Revenue, Expenses and Fund Balance  
For the Twelve months ended December 31, 2011 & 2010**

<u><b>Revenue</b></u>	<u><b>2011 Annual Budget</b></u>	<u><b>2011 Year-to-Date Budget</b></u>	<u><b>2011 Year-to-Date Actual</b></u>	<u><b>2010 Year Actual</b></u>
Property Taxes	\$ 380,000	\$ 380,000	\$ 380,000	\$ 475,000
Grants	-	-	6,119	33,905
Landfill Siting	100,000	100,000	100,000	-
Investment Income	10,000	10,000	7,510	7,168
Miscellanous Revenue	45,000	-	57,583	26,258
Transfers from Fund Balance	27,800	-	-	-
<b>Total Revenue</b>	<u><u><b>562,800</b></u></u>	<u><u><b>490,000</b></u></u>	<u><u><b>551,212</b></u></u>	<u><u><b>542,331</b></u></u>
<b>Expenditures:</b>				
General Government	117,150	117,150	104,920	59,314
Public Safety	447,900	447,900	454,013	310,897
Public Works	66,350	66,350	65,216	76,613
Culture and Recreation	20,000	20,000	19,982	11,873
Conservation and Development	1,800	1,800	1,645	2,160
Contingency	-	-	-	-
<b>Total expenditures</b>	<u><u><b>653,200</b></u></u>	<u><u><b>653,200</b></u></u>	<u><u><b>645,776</b></u></u>	<u><u><b>460,857</b></u></u>
 Revenue over (under) expenditures	 (90,400)	 <u><u>(163,200)</u></u>	 (94,564)	 81,474
 Fund balance, beginning of year	 <u><u>421,291</u></u>		 <u><u>421,291</u></u>	 <u><u>339,817</u></u>
 Fund balance, end of period	 <u><u><b>\$ 330,891</b></u></u>		 <u><u><b>\$ 326,727</b></u></u>	 <u><u><b>\$ 421,291</b></u></u>

**City of Franklin  
Equipment Revolving Fund  
Comparative Balance Sheet  
December 31, 2011 & 2010**

<u>Assets</u>	<u>2011</u>	<u>2010</u>
Cash and investments	\$ 1,525,468	\$ 1,480,732
Taxes receivable	281,000	130,000
Line of Credit advance	-	-
<b>Total Assets</b>	<b>\$ 1,806,468</b>	<b>\$ 1,610,732</b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 7,850	\$ -
Deferred revenue	281,000	130,000
Fund balance	1,517,618	1,480,732
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,806,468</b>	<b>\$ 1,610,732</b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Twelve months ended December 31, 2011 and 2010**

	<u>2011 Adopted Budget</u>	<u>2011 Year-to-Date Actual</u>	<u>2010 Year Actual</u>
<b>Revenue:</b>			
Property Taxes	\$ 130,000	\$ 130,000	\$ 277,000
Landfill	150,000	150,000	
Investment Income	51,000	22,427	20,189
Interfund Interest	-	-	1,841
Property Sales	10,000	30,462	37,812
Miscellaneous Income	-	-	2,000
Total revenue	341,000	332,889	338,842
<b>Expenditures:</b>			
Fire Department			
Ambulance	-	-	146,607
Building Inspection Department			
Jeeps (2)	50,000	40,602	-
Highway Department			
Single axle dump truck w/ plow, wing & salt spreader # 729	-	-	137,482
Tandem axle dump truck w/ plow, wing & salt spreader # 762	-	-	148,642
Pickup trucks (2), 4x4, # 708 & 709	32,000	35,269	-
Single axle dump truck w/ plow, wing & salt spreader # 731	155,000	149,447	-
One-ton dump truck w/ plow, wing & salt spreader # 749	71,000	70,685	-
Total Highway Department	258,000	255,401	286,124
Total expenditures	308,000	296,003	432,731
Revenue over (under) expenditures	33,000	36,886	(93,889)
Fund balance, beginning of year	1,480,732	1,480,732	1,574,621
Fund balance, end of period	<b>\$ 1,513,732</b>	<b>\$ 1,517,618</b>	<b>\$ 1,480,732</b>

E Represents an encumbrance to Adopted Budget

**City of Franklin  
Street Improvement Fund  
Balance Sheet  
December 31, 2011 & 2010**

<u>Assets</u>	<u>2011</u>	<u>2010</u>
Cash and investments	\$ 619,340	\$ 563,743
Taxes receivable	604,000	400,000
Total Assets	<u>\$ 1,223,340</u>	<u>\$ 963,743</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 338,169	\$ 146,822
Deferred revenue	604,000	400,000
Fund balance	281,171	416,921
Total Liabilities and Fund Balance	<u>\$ 1,223,340</u>	<u>\$ 963,743</u>

**Statement of Revenue, Expenses and Fund Balance  
For the Twelve months ended December 31, 2011 & 2010**

	<u>2011 Adopted Budget</u>	<u>2011 Year-to-Date Totals</u>	<u>2010 Year Totals</u>
<b>Revenue:</b>			
Property Taxes	\$ 400,000	\$ 400,000	\$ 500,000
Landfill Siting	200,000	200,000	-
Investment Income	20,000	12,598	8,515
Local Road Improvement Aids	78,000	-	-
Total revenue	<u>698,000</u>	<u>612,598</u>	<u>508,515</u>
<b>Expenditures:</b>			
Street Reconstruction Program - Current Year	625,000	670,423	-
S. 51st Street - Drexel to Puetz	-	-	165,842
Transfer to Capital Improvement Fund	40,000	37,690	142,379
Street Reconstruction Program - Prior Year	-	40,235	60
Total expenditures	<u>665,000</u>	<u>748,348</u>	<u>308,281</u>
Revenue over (under) expenditures	33,000	(135,750)	200,234
Fund balance, beginning of year	416,921	416,921	216,687
Fund balance, end of period	<u>\$ 449,921</u>	<u>\$ 281,171</u>	<u>\$ 416,921</u>

**City of Franklin**  
**Self Insurance Fund - Actives**  
**Balance Sheet**  
**December 31, 2011 & December 31, 2010**

<b>Assets</b>	<b>2011</b>	<b>2010</b>
Cash and investments	\$ 3,104,039	\$ 2,519,721
Accounts receivable	117,359	60,708
Prepaid expenses	459	-
<b>Total Assets</b>	<b>\$ 3,221,857</b>	<b>\$ 2,580,429</b>
<b>Liabilities and Fund Balance</b>		
Accounts payable	\$ 45,931	\$ 30,272
Claims payable	318,000	318,000
Special deposits	63	-
Fund balance	2,857,863	2,232,157
<b>Total Liabilities and Fund Balance</b>	<b>\$ 3,221,857</b>	<b>\$ 2,580,429</b>

**City of Franklin Self Insurance Fund - Actives**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Twelve months ended December 31, 2011 & 2010**

<b>Revenue</b>	<b>2011 Forecast</b>	<b>2011 Year-to-Date Forecast</b>	<b>2011 Year-to-Date Actual</b>	<b>2010 Year Actual</b>
Medical Premiums-City	\$ 3,270,000	\$ 3,270,000	\$ 3,350,865	\$ 3,116,930
Medical Premiums-Employee	325,000	325,000	321,573	293,602
Other - interest, etc.	78,134	78,134	39,283	32,807
Medical Revenue	<u>3,673,134</u>	<u>3,673,134</u>	<u>3,711,721</u>	<u>3,443,339</u>
Dental Premiums-City	93,000	93,000	92,152	91,627
Dental Premiums-Retirees	6,000	6,000	5,772	5,714
Dental Premiums-Employee	62,000	62,000	61,098	60,072
Dental Revenue	<u>161,000</u>	<u>161,000</u>	<u>159,022</u>	<u>157,413</u>
<b>Total Revenue</b>	<b><u>3,834,134</u></b>	<b><u>3,834,134</u></b>	<b><u>3,870,743</u></b>	<b><u>3,600,752</u></b>
<b>Expenditures:</b>				
<b>Active Employees-Medical</b>				
Medical claims - Current Year	3,152,000	3,152,000	2,480,905	2,777,350
Medical claims - Prior Year	-	-	189,971	288,527
Prescription drug claims	358,000	358,000	304,527	317,933
Refunds-Stop Loss Coverage	<u>(150,000)</u>	<u>(150,000)</u>	<u>(658,416)</u>	<u>(449,960)</u>
Total Claims-Actives	<u>3,360,000</u>	<u>3,360,000</u>	<u>2,316,987</u>	<u>2,933,850</u>
Medical Claim Fees	126,000	126,000	151,471	92,398
Miscellaneous Wellness	18,000	18,000	251	541
Section 125 administration Fee	7,000	7,000	5,571	6,099
Stop Loss Premiums	<u>569,000</u>	<u>569,000</u>	<u>616,682</u>	<u>510,654</u>
Total Medical Costs-Actives	<u>4,080,000</u>	<u>4,080,000</u>	<u>3,090,962</u>	<u>3,543,542</u>
Retiree Implicit Rate Subsidy	<u>37,134</u>	<u>37,134</u>	<u>(4,135)</u>	<u>-</u>
Total Medical Costs	<u>4,117,134</u>	<u>4,117,134</u>	<u>3,086,827</u>	<u>3,543,542</u>
<b>Active Employees-Dental</b>				
Dental claims - Current Year	148,500	148,500	140,307	130,831
Dental claims - Prior Year	-	-	6,388	12,597
Dental Claim Fees	5,500	5,500	5,335	5,263
Total Dental Costs-Actives	<u>154,000</u>	<u>154,000</u>	<u>152,030</u>	<u>148,691</u>
<b>Retirees-Dental</b>				
Dental claims - Current Year	7,000	7,000	5,798	6,899
Dental claims - Prior Year	900	900	220	1,091
Dental Claim Fees	100	100	162	164
Total Dental Costs-Retirees	<u>8,000</u>	<u>8,000</u>	<u>6,180</u>	<u>8,154</u>
Total Dental Costs	<u>162,000</u>	<u>162,000</u>	<u>158,210</u>	<u>156,845</u>
<b>Total Expenditures</b>	<b><u>4,279,134</u></b>	<b><u>4,279,134</u></b>	<b><u>3,245,037</u></b>	<b><u>3,700,387</u></b>
Revenue over (under) expenditures	(445,000)	<u>\$ (445,000)</u>	625,706	(99,635)
Fund balance, beginning of year	<u>2,232,157</u>		<u>2,232,157</u>	<u>2,331,792</u>
Fund balance, end of period	<u>\$ 1,787,157</u>		<u>\$ 2,857,863</u>	<u>\$ 2,232,157</u>



**City of Franklin**  
**City of Franklin Post Employment Benefits Trust**  
**Balance Sheet**  
**December 31, 2011 and 2010**

<u><b>Assets</b></u>	<u><b>2011</b></u>	<u><b>2010</b></u>
Cash and investments	\$ 46,159	\$ 307,016
Investments held in trust	2,412,874	1,814,179
Accounts receivable	3,825	1,791
<b>Total Assets</b>	<u><u><b>\$ 2,462,858</b></u></u>	<u><u><b>\$ 2,122,986</b></u></u>
<u><b>Liabilities and Fund Balance</b></u>		
Accounts payable	\$ 17,927	\$ 6,730
Claims payable	12,000	12,000
Fund balance	2,432,931	2,104,256
<b>Total Liabilities and Fund Balance</b>	<u><u><b>\$ 2,462,858</b></u></u>	<u><u><b>\$ 2,122,986</b></u></u>

**City of Franklin Post Employment Benefits Trust**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Twelve months ended December 31, 2011 and 2010**

<u><b>Revenue</b></u>	<u><b>2011</b></u> <u><b>Forecast</b></u>	<u><b>2011</b></u> <u><b>Year-to-Date</b></u> <u><b>Forecast</b></u>	<u><b>2011</b></u> <u><b>Year-to-Date</b></u> <u><b>Actual</b></u>	<u><b>2010</b></u> <u><b>Year</b></u> <u><b>Actual</b></u>
ARC Medical Charges - City	\$ 173,000	\$ 173,000	\$ 170,147	\$ 167,734
Annual Required Contribution-Net	700,000	700,000	602,963	626,118
Medical Charges - Retirees	140,000	140,000	130,977	137,774
Implicit Rate Subsidy	37,134	37,134	45,292	-
Other - interest, etc.	102,000	102,000	(266,480)	224,126
Medical Revenue	<u>1,152,134</u>	<u>1,152,134</u>	<u>682,899</u>	<u>1,155,752</u>
<b>Expenditures:</b>				
<b>Retirees-Medical</b>				
Medical claims - Current Year	146,000	146,000	152,386	108,755
Medical claims - Prior Year	-	-	14,088	14,218
Prescription drug claims	157,000	157,000	130,754	126,510
Refunds-Stop Loss Coverage	-	-	-	-
Total Claims-Retirees	<u>303,000</u>	<u>303,000</u>	<u>297,228</u>	<u>249,483</u>
Medical Claim Fees	7,000	7,000	7,419	8,312
Stop Loss Premiums	47,000	47,000	49,577	48,459
Total Medical Costs-Retirees	<u>357,000</u>	<u>357,000</u>	<u>354,224</u>	<u>306,254</u>
Revenue over (under) expenditures	795,134	<u>795,134</u>	328,675	849,498
Fund balance, beginning of year	<u>2,104,256</u>		<u>2,104,256</u>	<u>1,254,758</u>
Fund balance, end of period	<u><u>\$ 2,899,390</u></u>		<u><u>\$ 2,432,931</u></u>	<u><u>\$ 2,104,256</u></u>

**City of Franklin  
Sanitary Sewer Fund  
Comparative Balance Sheet  
December 31, 2011 & 2010**

	2011	2010
<b><u>Assets</u></b>		
Current Assets:		
Cash and investments	\$ 371,029	\$ 760,033
Accounts receivable	853,678	856,157
Taxes receivable	137,176	118,363
Due from State of Wisconsin	2,944,586	-
Due from Franklin Water Utility	146,338	64,158
Total current assets	4,452,807	1,798,711
Sanitary Sewer plant in service:		
Land	358,340	358,340
Buildings and improvements	1,593,314	1,592,175
Improvements other than buildings	53,255,869	53,255,869
Machinery and equipment	676,733	662,202
Construction in progress	27,200	600,023
	55,911,456	56,468,609
Less accumulated depreciation	(11,665,714)	(11,035,320)
Net sanitary sewer plant in service	44,245,742	45,433,289
Total Assets	\$ 48,698,549	\$ 47,232,000
<b><u>Liabilities and Net Assets</u></b>		
Current liabilities:		
Accounts payable	\$ 1,089,756	\$ 647,594
Accrued liabilities	32,181	13,961
Due to Franklin Water Utility	16,316	40,204
Due to General Fund	1,240,000	-
Accrued compensated absences	63,297	60,338
Total current liabilities	2,441,550	762,097
Total liabilities	2,441,550	762,097
Net Assets:		
Invested in capital assets, net of related debt	44,245,742	45,433,289
Sewer equipment replacement	293,844	227,388
Retained earnings	1,717,413	809,226
Total net assets	46,256,999	46,469,903
Total Liabilities and Net Assets	\$ 48,698,549	\$ 47,232,000

**City of Franklin**  
**Sanitary Sewer Fund**  
**Statement of Revenue, Expenditures,**  
**and Changes in Net Assets**  
**For the period ended December 31, 2011 and 2010**

	<b>2010 Adopted Budget</b>	<b>2010 Year-to-Date Budget</b>	<b>Current Year-to-Date Totals</b>	<b>Prior Year-to-Date Totals</b>
<b>Operating Revenue</b>				
Residential	\$ 1,802,000	\$ 1,802,000	\$ 1,792,900	\$ 1,753,761
Commercial	796,000	796,000	816,592	811,369
Industrial	260,000	260,000	310,552	262,407
Public Authority	200,000	200,000	161,927	194,086
Penalties/Other	40,000	40,000	42,815	40,863
<b>Total Operating Revenue</b>	<u>3,098,000</u>	<u>3,098,000</u>	<u>3,124,786</u>	<u>3,062,486</u>
<b>Operating Expenditures</b>				
Salaries and benefits	\$ 483,304	\$ 483,304	\$ 464,662	\$ 507,934
Contractual services	80,600	80,600	76,478	77,343
Supplies	97,150	97,150	86,075	83,047
Facility charges	44,074	44,074	41,589	43,883
Shared meter costs	15,000	15,000	6,876	6,532
Sewer service - MMSD	1,890,700	1,890,700	1,895,258	1,877,407
Other operating costs	20,272	20,272	15,906	13,193
Allocated expenses	102,400	102,400	102,400	101,400
Sewer improvements	100,000	100,000	31,317	18,277
Capital outlay-maintenance	-	-	-	-
Sewer relocation	-	-	4,965	1,347
Depreciation	67,500	67,500	71,064	69,623
<b>Total operating expenditures</b>	<u>2,901,000</u>	<u>2,901,000</u>	<u>2,796,590</u>	<u>2,799,986</u>
<b>Operating Income (Loss)</b>	197,000	197,000	328,196	262,500
<b>Non-Operating Revenue (Expenditures)</b>				
Miscellaneous income	3,000	3,000	13,894	5,378
Property sale	-	-	1,725	-
Investment income	15,000	15,000	23,102	18,025
<b>Total non-operating revenue (expenditures)</b>	<u>18,000</u>	<u>18,000</u>	<u>38,721</u>	<u>23,403</u>
<b>Income (Loss) before Capital Contributions</b>	<u>215,000</u>	<u>215,000</u>	<u>366,917</u>	<u>285,903</u>
Retained Earnings- Beginning	-	857,829	1,036,615	1,346,117
Transfer (to) from Invested in Capital Assets	-	-	607,725	(595,406)
<b>Retained Earnings- Ending</b>	<u>215,000</u>	<u>1,072,829</u>	<u>2,011,257</u>	<u>1,036,614</u>
<b>Capital Contributions</b>	600,000	-	-	79,309
Depreciation - CIAC	(586,000)	(586,000)	(579,822)	(579,426)
Transfer (to) from Retained Earnings	-	-	(607,725)	595,406
Change in Net Investment in Capital Assets	14,000	(586,000)	(1,187,547)	95,289
Net Investment in Capital Assets-Beginning	<u>45,433,289</u>	<u>45,433,289</u>	<u>45,433,289</u>	<u>45,338,000</u>
<b>Net Investment in Capital Assets-Ending</b>	<u>45,447,289</u>	<u>44,847,289</u>	<u>44,245,742</u>	<u>45,433,289</u>
<b>Total net assets</b>	<u>\$ 45,662,289</u>	<u>\$ 45,920,118</u>	<u>\$ 46,256,999</u>	<u>\$ 46,469,903</u>

**City of Franklin  
Sanitary Sewer Fund  
Statement of Cash Flows  
For the period ended December 31, 2011 and 2010**

	<b>2011</b>	<b>2010</b>
<b>Cash Flows from Operating Activities</b>		
Operating income (loss)	\$ 328,196	\$ 262,500
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	71,064	69,623
allocated from water utility	(9,292)	(9,838)
(Increase) decrease in assets:		
Accounts receivable	2,479	(42,323)
Taxes receivable	(18,812)	27,900
Due from other funds	(82,180)	4,234
Due from State of Wisconsin	(2,371,762)	-
Increase (decrease) in liabilities:		
Accounts payable	442,162	181,335
Accrued expenses	18,220	1,450
Due to other funds	(23,888)	16,995
Due to general fund	1,240,000	-
Compensated absences reserve	2,959	161
 Total Adjustments	(729,050)	249,537
 <b>Net Cash Provided by Operating Activities</b>	<b>\$ (400,854)</b>	<b>\$ 512,037</b>
 <b>Cash Flows From Capital &amp; Related Financing Activities</b>		
Acquisition of capital assets	(26,871)	(655,191)
 <b>Net Cash Provided (Used) in Capital and Financing Activities</b>	(26,871)	(655,191)
 <b>Cash Flows from Investing Activities</b>		
Interest and other income	38,721	23,403
 <b>Net Change in Cash and Cash Equivalents</b>	(389,004)	(119,751)
 <b>Cash and Cash Equivalents, beginning of period</b>	760,033	879,784
 <b>Cash and Cash Equivalents, end of period</b>	<b>\$ 371,029</b>	<b>\$ 760,033</b>

**City of Franklin**  
**2011 Twelve Months Financial Report**  
**Sanitary Sewer Fund**

The twelve month 2011 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 exceeded the budget by \$26,786.

**Operating Expenditures**

Sewer service charges to the Milwaukee Metropolitan Sewerage District for the year are \$1,895,258 which is \$4,558 more than the budget.

Shared meter costs with the water utility are allocated at the end of the year and totaled \$6,876 form 2011.

Other operating expenditures not including MMSD charges are \$108,968 less than the budgeted levels through the first nine months.

**Non-operating Revenue (Expenditures)**

Investment income from the sewer fund's investible assets is \$8,102 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 is recorded at years end. There were no capital contributions in 2011. 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 2011, the retained earnings have increased \$974,643.

**Impact of the Ryan Creek Interceptor Sewer Project**

In the second quarter the commitment for the Clean Water Fund loan was received. At 12/31/11 the amounts incurred to date on the RCI sewer project are \$2,944,586 and are shown as a receivable due from the State and removed from the construction in process asset account. Also in the second quarter the Sewer Fund will begin borrowing from other City funds to make the necessary payments under this project. The amounts borrowed will be repaid when funds are received from the Clean Water Fund payment.

**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 2011 amounts to \$36,807 and funds on hand at December 31, 2011 totaled \$515,260.

**Franklin Municipal Water Utility  
Comparative Balance Sheet  
December 31, 2011 & 2010**

<b>Assets</b>	<u>2011</u>	<u>2010</u>
Current Assets:		
Cash and investments	\$ 1,676,118	\$ 1,360,929
Accounts receivable	1,106,874	1,090,457
Taxes receivable	154,411	162,187
Accrued receivables	3,152	2,061
Due from City of Franklin	16,336	40,718
Total current assets	<u>2,956,891</u>	<u>2,656,352</u>
Utility plant in service:		
Land	162,885	162,885
Buildings and improvements	730,075	730,075
Construction in Progress	816,848	43,818
Improvements other than buildings	54,344,456	53,579,157
Machinery and equipment	1,913,001	1,901,243
	<u>57,967,265</u>	<u>56,417,178</u>
Less accumulated depreciation	<u>12,662,412</u>	<u>11,648,343</u>
Net utility plant in service	<u>45,304,853</u>	<u>44,768,835</u>
<b>Total Assets</b>	<u><u>\$ 48,261,744</u></u>	<u><u>\$47,425,187</u></u>
<b>Liabilities and Net Assets</b>		
Liabilities:		
Accounts payable	\$ 1,033,155	\$ 515,872
Accrued liabilities	3,825	1,844
Due to City of Franklin	400,912	86,850
Customer deposits	1,991	2,600
Compensated absences reserve	63,297	60,338
<b>Total liabilities</b>	<u>1,503,180</u>	<u>667,504</u>
<b>Net Assets</b>		
Invested in capital assets, net of related debt	45,304,853	44,768,835
Retained earnings	1,453,711	1,988,848
<b>Total net assets</b>	<u>46,758,564</u>	<u>46,757,683</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 48,261,744</u></u>	<u><u>\$47,425,187</u></u>

**Franklin Municipal Water Utility**  
**Comparative Statement of Revenue, Expenditures,**  
**and Changes in Net Assets**  
**For the period ended December 31, 2011 and 2010**

<b>Operating Revenue</b>	<b>2011</b>	<b>2010</b>
Metered sales:		
Residential	\$ 2,329,800	\$ 2,077,215
Commercial	1,039,892	1,135,521
Industrial	235,408	207,205
Public Authority	225,854	268,773
Total metered sales	<u>3,830,954</u>	<u>3,688,714</u>
Unmetered sales	4,331	1,330
Public fire protection	539,935	536,543
Private fire protection	109,950	115,530
Forfeited discounts and penalties	53,903	53,152
<b>Total Operating Revenue</b>	<u>4,539,073</u>	<u>4,395,269</u>
<b>Operating Expenditures</b>		
Operation and maintenance expenses:		
Source of supply	2,304,610	2,238,411
Pumping	141,089	123,190
Water treatment	4,848	3,078
Transmission and distribution	264,229	219,618
Customers' accounts	61,549	60,944
Administrative and general	410,580	366,972
Total operation and maintenance expenses	<u>3,186,905</u>	<u>3,012,213</u>
Depreciation	315,717	323,662
Taxes	997,905	1,033,268
<b>Total Operating Expenditures</b>	<u>4,500,527</u>	<u>4,369,143</u>
<b>Operating Income</b>	<u>38,546</u>	<u>26,126</u>
<b>Non-Operating Revenue (Expenses)</b>		
Sundry	48,922	44,786
Interest on investments	9,218	23,368
Gain(Loss) on Abandoned Property	-	-
Depreciation - CIAC	(723,406)	(717,725)
<b>Total Non-Operating Revenue (Expenses)</b>	<u>(665,266)</u>	<u>(649,571)</u>
<b>Income before Capital Contributions</b>	<u>(626,720)</u>	<u>(623,445)</u>
<b>Capital Contributions-Developer &amp; Municipality</b>	<u>627,601</u>	<u>133,576</u>
<b>Net change in net assets</b>	881	(489,869)
<b>Net Assets, beginning of period</b>	<u>46,757,683</u>	<u>47,247,552</u>
<b>Net Assets, end of period</b>	<u>\$ 46,758,564</u>	<u>\$46,757,683</u>

**Franklin Municipal Water Utility**  
**Comparative Statement of Cash Flows**  
**For the period ended December 31, 2011 and 2010**

	<b>2011</b>	<b>2010</b>
<b>Cash Flows from Operating Activities</b>		
Operating income (loss)	\$ 38,546	\$ 26,126
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	315,717	323,662
Depreciation-shared meters	9,292	9,838
(Increase) decrease in assets:		
Accounts receivable	(16,417)	(11,410)
Due from other funds	24,382	(10,716)
Taxes receivable	7,776	(9,590)
Accrued receivables	(1,091)	(447)
Prepaid expenses	-	-
Increase (decrease) in liabilities:		
Accounts payable	517,283	(38,778)
Accrued expenses	1,981	(1,159)
Due to other funds	314,062	(53,886)
Due to other governments	-	-
Customer deposits	(609)	600
Compensated absences reserve	2,959	161
Total Adjustments	1,175,335	208,275
<b>Net Cash Provided by Operating Activities</b>	<b>1,213,881</b>	<b>234,401</b>
 <b>Cash Flows From Capital &amp; Related Financing Activities</b>		
Acquisition of capital assets	(956,832)	(195,925)
Interest paid on long term debt	-	-
Principal on long term debt	-	-
<b>Net Cash Provided (Used) in Capital and Financing Activities</b>	<b>(956,832)</b>	<b>(195,925)</b>
 <b>Cash Flows from Investing Activities</b>		
Interest, property rental & other income	58,140	68,154
<b>Net Change in Cash and Cash Equivalents</b>	315,189	106,629
<b>Cash and Cash Equivalents, beginning of period</b>	1,360,929	1,254,300
<b>Cash and Cash Equivalents, end of period</b>	\$ 1,676,118	\$ 1,360,929



**Franklin Municipal Water Utility**  
**Detailed Statement of Revenue, Expenditures**  
**and Changes in Net Assets**  
**For the period ended December 31, 2011 and 2010**

Account Number	Account Description	Annual Budget	Year to Date Budget	Current Year to Date	Prior Year to Date
<b>Operating Revenue</b>					
65.44611	Metered Sales-Residential	\$ 2,276,000	\$ 2,276,000	\$ 2,329,800	\$ 2,077,215
65.44612	Metered Sales-Commercial	1,193,000	1,193,000	1,039,892	1,135,521
65.44613	Metered Sales-Industrial	208,000	208,000	235,408	207,205
65.44614	Other Sales to Public Authority	321,000	321,000	225,854	268,773
	<b>Total Metered Sales</b>	<b>3,998,000</b>	<b>3,998,000</b>	<b>3,830,954</b>	<b>3,688,714</b>
65.44600	Unmetered Sales	-	-	4,331	1,330
65.44620	Private Fire Protection	120,000	120,000	109,950	115,530
65.44630	Public Fire Protection	554,000	554,000	539,935	536,543
65.44700	Forfeited Discount	45,000	45,000	53,903	53,152
	<b>Total Operating Revenue</b>	<b>\$ 4,717,000</b>	<b>\$ 4,717,000</b>	<b>\$ 4,539,073</b>	<b>\$ 4,395,269</b>
<b>Operating Expenditures</b>					
<b>Operation and maintenance expense</b>					
65.751.56010	Source of Supply-Oper Labor	\$ 1,000	\$ 1,000	\$ 197	\$ -
65.751.56011	Operations Supplies & Expense	9,700	9,700	9,399	8,586
65.751.56020	Wholesale Water	2,370,000	2,370,000	2,294,632	2,226,849
65.751.56171	Maint of Water Source plant	4,000	4,000	382	2,976
	<b>Source of Supply</b>	<b>2,384,700</b>	<b>2,384,700</b>	<b>2,304,610</b>	<b>2,238,411</b>
65.751.56230	Pumping-Fuel	45,000	45,000	45,320	47,526
65.751.56240	Pumping-Operations Labor	75,000	75,000	81,937	70,698
65.751.56241	Pumping-Operations Expense	-	-	-	-
65.751.56330	Pumping-Main Labor Pumping	2,000	2,000	1,056	268
65.751.56331	Pumping-Main Expense Pumping	4,500	4,500	12,776	4,698
	<b>Pumping</b>	<b>126,500</b>	<b>126,500</b>	<b>141,089</b>	<b>123,190</b>
65.751.56410	Water Treat Chemicals	500	500	-	214
65.751.56420	Water Treat Operation Labor	500	500	385	192
65.751.56421	Water Treat Tests	5,000	5,000	3,918	2,613
65.751.56520	Water Treat Maint Labor	500	500	397	53
65.751.56521	Water Treat Maint Expenses	500	500	148	6
	<b>Water Treatment</b>	<b>7,000</b>	<b>7,000</b>	<b>4,848</b>	<b>3,078</b>
65.751.56612	Storage Software Maintenance	2,000	2,000	1,613	2,176
65.751.56620	Trans & Distr Labor	29,600	29,600	51,367	26,183
65.751.56621	Trans & distr Supp Exp	26,000	26,000	17,935	18,320
65.751.56622	Trans & Distr Safety Supplies & Expense	2,000	2,000	496	1,156
65.751.56720	Maint Labor-Distr Reservoir	4,000	4,000	-	-
65.751.56721	Maint Expenses-Distr Reservoir	4,000	4,000	4,563	545
65.751.56730	Maintenance Labor-Mains	20,000	20,000	6,088	17,432
65.751.56731	Maintenance Expense-Mains	25,000	25,000	25,547	21,778
65.751.56732	Locating Labor-Mains	12,150	12,150	465	14,250
65.751.56750	Maint Labor-Services	10,000	10,000	10,137	11,683
65.751.56751	Maint Expense-Services	44,000	44,000	32,727	24,095
65.751.56752	Locating Labor-Services	10,000	10,000	20,829	9,890
65.751.56760	Maint Labor-Meters	48,700	48,700	37,267	34,867
65.751.56761	Maint Expenses-Meters	3,000	3,000	1,524	1,287
65.751.56770	Maint Labor-Hydrants	16,850	16,850	17,945	11,528
65.751.56771	Maint Expenses-Hydrants	12,000	12,000	15,822	7,150
65.751.56780	Maint Labor-Plant	9,800	9,800	14,173	11,739
65.751.56781	Maint Expenses-Plant	29,500	29,500	5,731	5,539
	<b>Transmission &amp; Distribution</b>	<b>308,600</b>	<b>308,600</b>	<b>264,229</b>	<b>219,618</b>

**Franklin Municipal Water Utility**  
**Detailed Statement of Revenue, Expenditures**  
**and Changes in Net Assets**  
**For the period ended December 31, 2011 and 2010**

Account Number	Account Description	Annual Budget	Year to Date Budget	Current Year to Date	Prior Year to Date
65.751.59020	Meter Reading Labor	7,200	7,200	7,367	6,635
65.751.59030	Acct & Collection Labor	21,400	21,400	23,767	22,299
65.751.59031	Acctg & Coll Payroll Exp	13,100	13,100	11,700	15,875
65.751.59032	Supplies & Expense	14,800	14,800	7,563	7,165
65.751.59033	Bank Fees	10,000	10,000	8,090	8,970
65.751.59040	Uncollectible Accounts	-	-	3,062	
	<b>Customer Accounts</b>	<b>66,500</b>	<b>66,500</b>	<b>61,549</b>	<b>60,944</b>
65.751.59200	Admin & General Salaries-Leave Time	-	-	-	-
65.751.59201	Admin & General Payroll Exp	48,500	48,500	48,500	43,725
65.751.59210	Office Supplies	1,000	1,000	2,710	2,494
65.751.59211	Conferences/Dues/Subscriptions	4,000	4,000	4,540	5,848
65.751.59212	Mileage	1,000	1,000	810	369
65.751.59230	Outside Services	44,000	44,000	51,823	25,292
65.751.59240	Property Insurance	28,300	28,300	28,300	28,100
65.751.5926x	Employee Leave Time & Benefits	221,400	221,400	248,755	240,289
65.751.59280	Regulatory Commision Exp	5,000	5,000	5,377	4,515
65.751.59300	Misc General Expense	1,000	1,000	1,225	1,485
65.751.59320	Maintenance of General Plant	2,000	2,000	18,282	13,855
65.751.59321	Transportation Expenses	19,500	19,500	258	1,000
	<b>Administrative and general</b>	<b>375,700</b>	<b>375,700</b>	<b>410,580</b>	<b>366,972</b>
	<b>Total Operation and Maintenance Expenditures</b>	<b>3,269,000</b>	<b>3,269,000</b>	<b>3,186,905</b>	<b>3,012,213</b>
65.761.54030	Depreciation	340,000	340,000	315,717	323,662
65.761.54080	Taxes-Property Tax Equivalent	1,036,000	1,036,000	972,747	1,010,459
65.761.54081	Taxes-FICA	24,000	24,000	25,158	22,809
	<b>Total Operating Expenditures</b>	<b>4,669,000</b>	<b>4,669,000</b>	<b>4,500,527</b>	<b>4,369,143</b>
	<b>Operating Income</b>	<b>\$ 48,000</b>	<b>\$ 48,000</b>	<b>\$ 38,546</b>	<b>\$ 26,126</b>
	<b>Non-Operating Revenue (Expenditures)</b>				
65.44190	Interest Income	25,000	25,000	9,218	23,368
65.44210	Misc Revenue	2,000	2,000	7,767	6,068
65.44720	Water Property Rent	33,000	33,000	39,470	38,501
65.44740	Other Water Revenue	-	-	1,685	217
	<b>Total non-operating revenue</b>	<b>60,000</b>	<b>60,000</b>	<b>58,140</b>	<b>68,154</b>
	<b>Income before capital contributions</b>	<b>\$ 108,000</b>	<b>\$ 108,000</b>	<b>\$ 96,686</b>	<b>\$ 94,280</b>
	Retained earnings - beginning	1,988,848	1,988,848	1,988,848	1,756,994
	Transfer (to) from invested in capital assets	-	-	(631,823)	137,574
	<b>Retained earnings - ending</b>	<b>\$ 2,096,848</b>	<b>\$ 2,096,848</b>	<b>\$ 1,453,711</b>	<b>\$ 1,988,848</b>
65.44990	Capital contributions	750,000	750,000	627,602	133,576
65.54031	Depreciation - CIAC	(715,000)	(715,000)	(723,406)	(717,725)
	Transfer (to) from retained earnings	-	-	631,823	(137,574)
	Change in net investment	4,228,696	4,228,696	536,019	(721,723)
	Net investment in capital assets - beginning	44,768,834	44,768,834	44,768,834	45,490,558
	<b>Net investment in capital assets - ending</b>	<b>\$ 48,997,530</b>	<b>\$ 48,997,530</b>	<b>\$ 45,304,853</b>	<b>\$ 44,768,835</b>
	<b>Total net assets</b>	<b>\$ 51,094,378</b>	<b>\$ 51,094,378</b>	<b>\$ 46,758,564</b>	<b>\$ 46,757,683</b>

**Franklin Municipal Water Utility**  
**Notes to the Financial Statements**  
**For the period ended December 31, 2011 and 2010**

- <sup>1</sup> Operating revenue is below budgeted levels for the year. A large refund to a customer for previous over billing accounts for 43% of the shortfall.
- <sup>2</sup> Operating expenditures are also less than the budget for the year. The actual cost of wholesale water purchased from Oak Creek was under 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, 2011 total (\$47,301).

**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 2011 total \$206,113 and funds on hand on December 31, 2011 total \$370,602.

Deferred oversizing costs amounting to \$5,550 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, 2011**

Cash Acct	4291/7510.5828	4293	4294	4295	4296	4297	4299	Net
Revenue Acct	Parks/Recreation	Needs *	Water	Transportation	Fire Protection	Law Enforcement	Library	Cash
Expenditure Acct	Acquisition Development	Assessment	Water	Transportation	Fire Protection	Law Enforcement	Library	Balance
<b>Beginning Bal, 12/31/10</b>	1,805,396.36	56,652.29	192,768.01	113,949.70	54,451.42	76,097.73	28,462.14	3,652,424.46
<b>1st Quarter</b>								
Impact Fees	94,206.00	2,200.00	79,307.00	4,823.00	11,358.00	21,091.00	19,756.00	232,741.00
Expenditures	1,899,602.36	58,852.29	(1,850.00) <sup>2</sup>	(57,249.18)	(35,386.75)	(95,000.00) <sup>1</sup>	(48,000.00)	(237,485.93)
	subtotal	1,324,646.81	270,225.01	61,523.52	30,422.67	2,188.73	218.14	3,647,679.53
Transfers								0.00
Interest Revenue	6,499.89	202.64	812.26	307.84	148.90	137.34	50.32	12,807.00
<b>Ending balance 3/31/2011</b>	<b>1,906,102.25</b>	<b>59,054.93</b>	<b>271,037.27</b>	<b>61,831.36</b>	<b>30,571.57</b>	<b>2,326.07</b>	<b>268.46</b>	<b>3,660,486.53</b>
<b>2nd Quarter</b>								
Impact Fees	20,670.00	330.00	13,395.00	408.00	2,124.00	3,948.00	4,332.00	45,207.00
Expenditures	1,926,772.25	59,384.93	(24,198.00) <sup>2</sup>	62,239.36	32,695.57	6,274.07	4,600.46	(24,198.00)
	subtotal	1,329,294.62	260,234.27	408.00 <sup>1</sup>	32,695.57	6,274.07	4,600.46	3,681,495.53
Transfers								0.00
Interest Revenue	7,531.62	232.73	1,043.95	243.80	124.32	16.90	9.57	14,427.03
<b>Ending balance 6/30/2011</b>	<b>1,934,303.87</b>	<b>59,617.66</b>	<b>261,278.22</b>	<b>62,483.16</b>	<b>32,819.89</b>	<b>6,290.97</b>	<b>4,610.03</b>	<b>3,695,922.56</b>
<b>3rd Quarter</b>								
Impact Fees	20,670.00	660.00	8,930.00	2,711.00	3,230.00	5,974.00	4,332.00	46,507.00
Expenditures	1,954,973.87	60,277.66	(16,243.50) <sup>1</sup>	48,950.66	(7,744.75)	12,264.97	8,942.03	(23,988.25)
	subtotal	1,334,518.76	270,208.22	28,305.14	28,305.14	12,264.97	8,942.03	3,718,441.31
Transfers								0.00
Interest Revenue	10,450.56	322.16	1,428.11	299.42	164.24	49.86	36.41	19,922.50
<b>Ending balance 9/30/2011</b>	<b>1,965,424.43</b>	<b>60,599.82</b>	<b>271,636.33</b>	<b>49,250.08</b>	<b>28,469.38</b>	<b>12,314.83</b>	<b>8,978.44</b>	<b>3,738,363.81</b>
<b>4th Quarter</b>								
Impact Fees	27,560.00	1,265.00	104,481.00 <sup>z</sup>	7,700.00	6,264.00	11,557.00	5,776.00	164,603.00
Expenditures	1,992,984.43	61,864.82	(5,806.17)	56,950.08	34,733.38	23,871.83	14,754.44	(23,988.25)
	subtotal	1,341,690.50	376,117.33	56,950.08	34,733.38	23,871.83	14,754.44	3,902,966.81
Transfer								(5,806.17)
Interest Revenue	1,776.36	54.96	290.68	47.66	28.36	16.24	10.65	3,429.09
<b>Ending balance 12/31/2011</b>	<b>1,994,760.79</b>	<b>61,919.78</b>	<b>370,601.84</b>	<b>56,997.74</b>	<b>34,761.74</b>	<b>23,888.07</b>	<b>14,765.09</b>	<b>3,900,589.73</b>
Number of Months	164.54		12.22	11.27	9.77	3.64	5.81	
Year-to-Date Impact Fees	163,106.00	4,455.00	206,113.00	15,642.00	22,976.00	42,570.00	34,196.00	489,058.00
2010 Impact Fees	145,479.00	3,025.00	364,015.00	60,696.00	42,681.00	78,721.00	30,512.00	725,129.00
2009 Impact Fees	80,215.00	1,815.00	160,630.00	5,682.00	10,260.00	19,003.00	16,840.00	294,445.00
* Funded by an Administrative Fee not an impact fee								
<sup>1</sup> Debt service payments		Remaining Debt Balance	5,550.00	999,600.00	476,600.00	2,109,400.00	1,267,000.00	
<sup>2</sup> Oversizing payments made				Oversizing payments due in future periods				

**City of Franklin**  
**Development Fund Financial Report**  
**For the twelve months ended December 31, 2011**

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	\$ 3,445.00	\$ 6,890.00	\$ 2,298.00
Fire Protection Facilities	354.00	708.00	245.00
Law Enforcement Facilities	658.00	1,316.00	457.00
Water system <sup>1</sup> per every 169 gallons of daily use	1,786.00	3,572.00	1,786.00 <sup>1</sup>
Transportation Facilities	68.00	136.00	48.00
Administrative Fee	55.00	110.00	55.00
Library Facilities	722.00	1,444.00	482.00
	<u>\$ 7,088.00</u>	<u>\$ 14,176.00</u>	<u>\$ 5,371.00</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, 2011**

	<u>2011 Adopted Budget</u>	<u>2011 Year-to-Date Budget</u>	<u>Current Year-to-Date Totals</u>
<b>General Fund Operating Expenses:</b>			
Personal Services	\$ 109,830	\$ 109,830	\$ 108,210
Park Maintenance	12,000	12,000	11,445
Uniforms	250	250	250
Allocated insurance	4,600	4,600	4,600
Mileage	500	500	314
Utilities	7,000	7,000	6,213
	<u>134,180</u>	<u>134,180</u>	<u>131,032</u>
Total Operating Fund Expenses	<u>\$ 134,180</u>	<u>\$ 134,180</u>	<u>\$ 131,032</u>
<b>Capital Outlay Fund Expenses:</b>			
Landscaping-Park/Tree Maint	\$ 4,000	\$ 4,000	\$ 491
Park Improvements-Development	3,000	3,000	1,000
Park Equipment & Supplies	13,000	13,000	18,492
	<u>20,000</u>	<u>20,000</u>	<u>19,983</u>
Total Capital Outlay Expenditures	<u>\$ 20,000</u>	<u>\$ 20,000</u>	<u>\$ 19,983</u>
<b>Development Fund Expenses:</b>			
Appraisal services	\$ -	\$ -	\$ -
Transfer to Capital Improvement Fund	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Capital Improvement Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
<b>Capital Improvement Fund Expenses:</b>			
Park Improvements	\$ -	\$ -	\$ -
Jack Workman Park	-	-	-
Legend Park	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Capital Improvement Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Less Impact Fees Transfer	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Amount Due From Impact Fees	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>