

Date: July 12, 2018  
To: Mayor Olson, Common Council and Finance Committee Members  
From: Paul Rotzenberg, Director of Finance & Treasurer *Pol*  
Subject: June 2018 Financial Report

The June, 2018 financial reports for the General Fund, Debt Service Fund, TID Summary and TID Funds, Library Fund, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Sanitary Sewer Fund, Water Utility Fund, Self Insurance Fund, Post Employment Retirement Insurance Fund and Combining Statement of Minor Funds are attached.

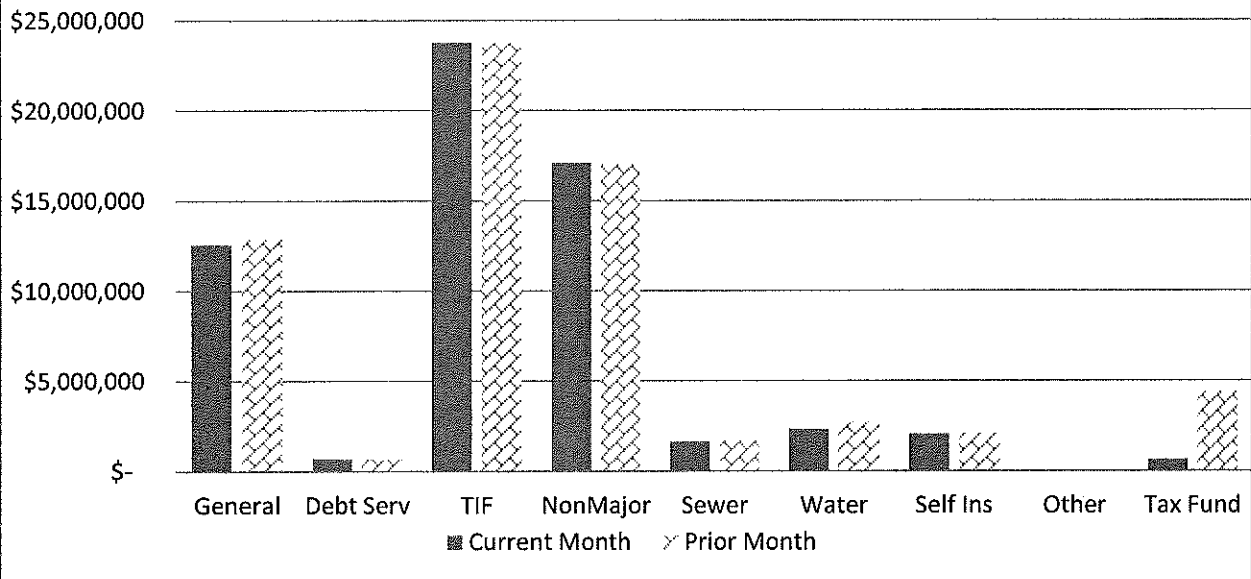
The budget allocation is completed using an average of the last five years actual spending against the Amended Budget. Budget Amendments approved thru June 19, 2018 Common Council meeting have been included. Caution is advised in that spending patterns may have changed. Comments on specific and trending 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. Recently increases in short term interest rates have aided short term investment returns, while generating losses on the multi year fixed income securities the City holds. Those are un-realized losses. So long as the City holds to maturity, those losses will not be realized.

Cash & Investments in the General Governmental Funds decreased \$172,553 to \$54,142,862 since last month. The Tax fund settled the May collection period with the other taxing authorities in June 2018.

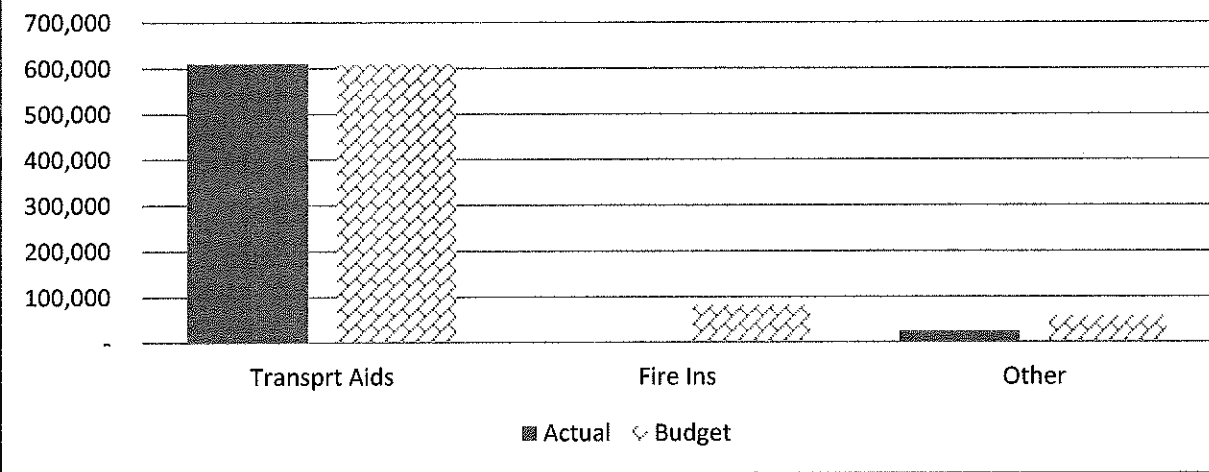
A visual presentation of cash balances follows.

### Cash Balances - June & May 2018

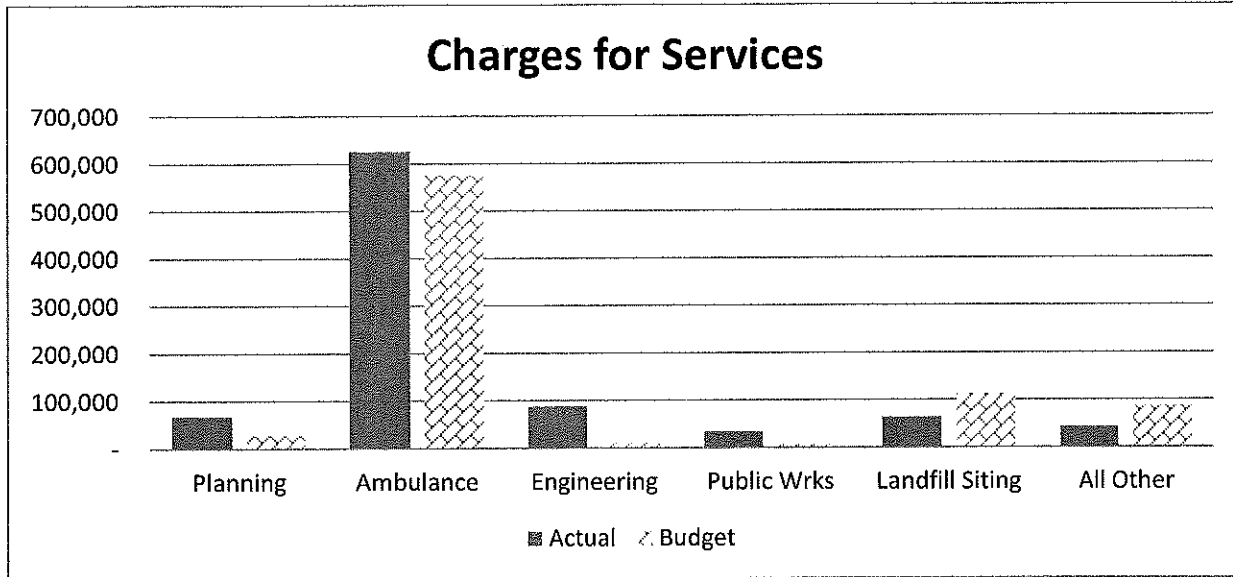


**GENERAL FUND** revenues of \$17,946,264 are \$74,459 more than budget. Intergovernmental Revenues have been delayed. The Fire Insurance dues revenues have not arrived. A COPS Grant that was budgeted was not received and will fall behind budget all year.

### Intergovernmental Rev



Ambulance fees are rather strong to historical patterns. Planning fees are greater than budget with more developments to review. Engineering fees on new subdivisions has generated \$87,900 in un-budgeted fees. Landfill Siting revenues are arriving slower than budgeted.



Rising interest rates has depressed the market value of 3-5 year investments. Interest income on investments totals \$79,469 in 2018. Unrealized losses total \$41,410 in 2018 related to rising interest rates.

Other revenues include Insurance dividends and rental income for cell towers. These revenues have exceeded budget levels.

June's expenditures of \$12,004,814 are \$884,378 less than budget. Expenditure items of note are:

- General Government expenditures of \$1,464,688 are \$227,518 under spent.
- Public Safety costs are \$8,517,616, are \$141,790 (1.7%) greater than budget.
  - Total Police personnel costs are \$50,875 over budget. Police Overtime is a major cause. 3-4 officers have been on field training since January and overtime is needed to fill the vacant patrol position. About half of the budget overage has been funded by planned Police grants. Also note that the requested Police overtime budget was \$230,000 for the year, while the adopted budget was only \$190,000. A budgeted grant funded Police position will remain vacant.
  - Total Fire personnel costs are \$139,166 over budget. Fire overtime reached the annual budget by the end of June.
- Public Works expenditures of \$1,400,953 are \$141,589 underspent.
- Culture and Recreation is overspent related to efforts in the parks.
- Conservation & Development is overspent \$13,510.

A \$5,941,450 surplus is \$958,837 greater than budget. Most of the surplus (\$676,000) is related to contingency reserves that are not expected to be spent.

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

**TIF Districts** – there is a summary schedule of all TID activity.

TID 3 – the remaining debt balance was retired March 1. The Dept of Transportation has not yet billed the S 27<sup>th</sup> Street project costs, approximating \$1.3 million.

TID4 – The 2018 increment was collected. In June the Council authorized a \$1.2 million engineering contract for infrastructure in a proposed business park.

TID5 – The Developer's Agreement was signed in late February 2018. The TID sold \$23.4 million in debt on May 1. \$4.6 million was placed on deposit with the Title Company, pending project cost submissions by the Developer.

**LIBRARY FUND** – spending is occurring as budgeted.

**SOLID WASTE FUND** – Activity is occurring as budgeted. Waste Management raised the placement fee for materials placed in the landfill. Since the City does not pay a fee for materials from the City via a rebate, revenues are exceeding budget. The 2017 CPI index was larger than expected which raised the contracted hauler's fees more than expected. It is possible that a budget amendment maybe needed by year's end.

**CAPITAL OUTLAY FUND** – revenues are in line with budget. The Police have ordered three Ford Explorers, one Taurus, one F-150 and a Chevy Tahoe and nine squad tablets. The City Hall phone system replacement (\$55,000) was ordered in late April.

**EQUIPMENT REPLACEMENT FUND** – Revenues are in line with budget.

Both of the Highway replacement vehicles (Tandem axle dump truck and flat-bed truck) have been ordered.

**CAPITAL IMPROVEMENT FUND** – Debt resources to fund the 2018 programs were received in the December 2017 Debt sale and are in the opening fund balance. A 2016 \$1.2 million transfer from the General Fund provided most of the resources for a City Hall roof and Heating, Ventilating and Air Conditioning project.

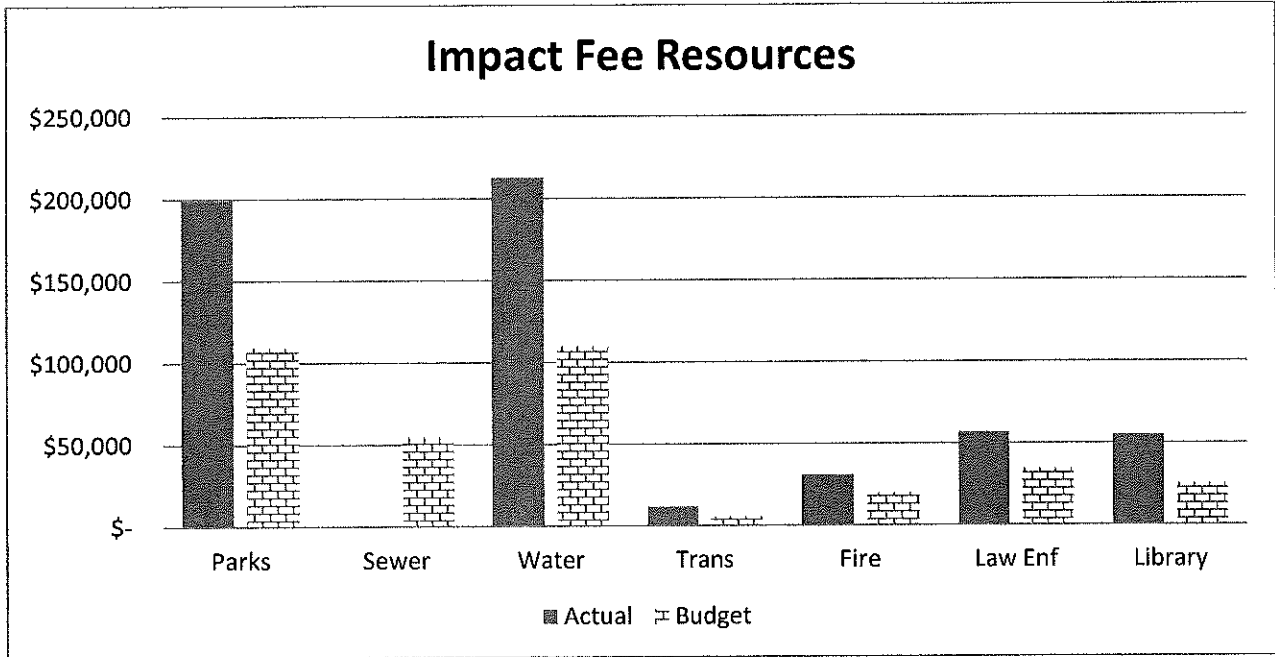
Three Public Safety projects are in process, the Squad Car, radio system dispatch console and Drug Vault ventilation system.

The Highway Salt storage barn is nearly complete, and several other projects are in various state of progress.

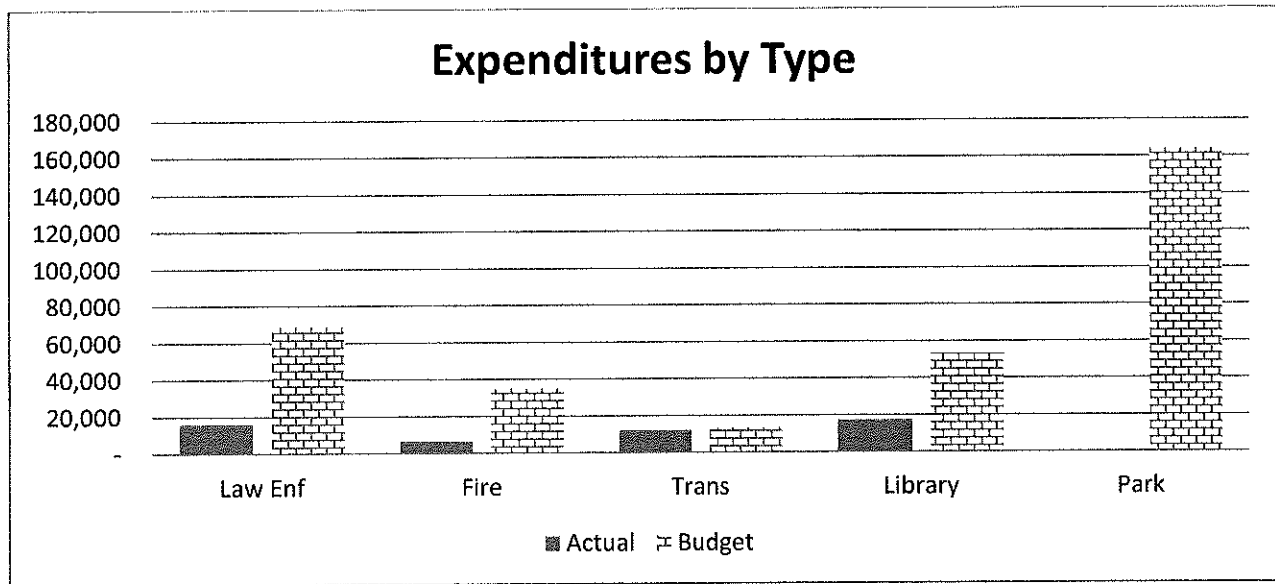
Within Culture, a contract has been let for the River Park trail/bridge.

**STREET IMPROVEMENT FUND** – Revenues are in line with budget. A contract was issued in April initiating the 2018 program.

**DEVELOPMENT FUND** – Impact fee collections are stronger than budget. With a S 27<sup>th</sup> Street apartment complex and the Ballpark Commons projects starting, Impact fee revenues moved over budget.



Transfers to the Debt Service Fund have been minimal as receipts are not sufficient to pay the 2018 debt service for these programs. Those transfers will be re-examined in August for the September debt service payments.



**UTILITY DEVELOPMENT FUND** – Activity is infrequent in this fund.

**SANITARY SEWER FUND** – revenues are as planned. Expenditures are less than expected. Sewer improvements have been less than expected.

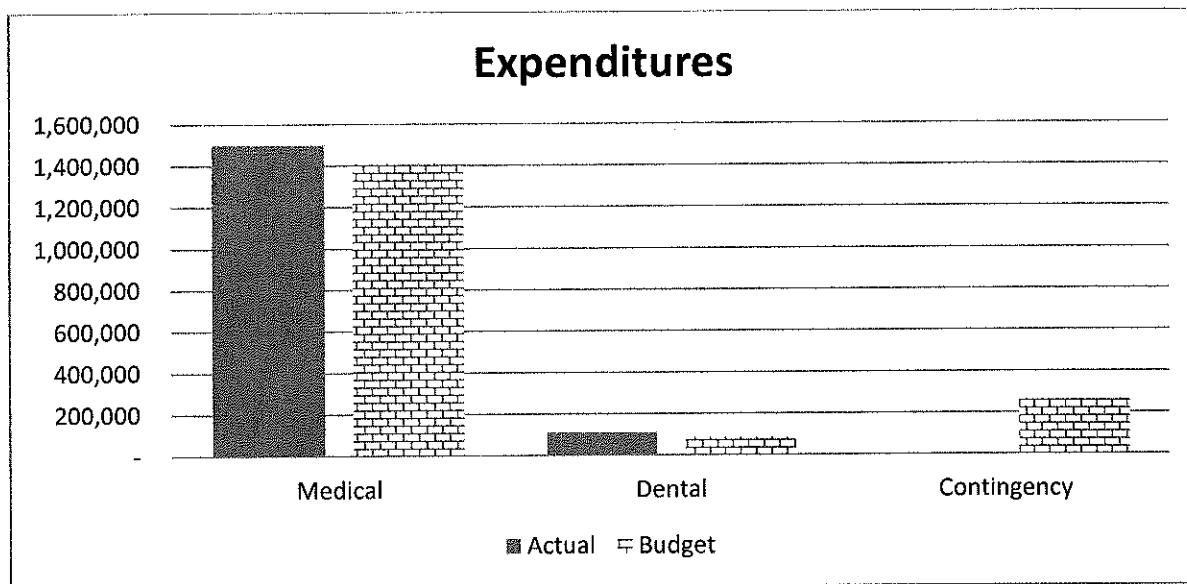
**WATER UTILITY FUND** – revenues are 4.6% less than expected on lower volume demands. Distribution & Transmission costs are less than expected, while Administrative costs are greater

than budget related to contesting a water supplier construction case with the Public Service Commission.

Total Operating Income of \$154,074 is nearly \$200,000 stronger than budget. The lower cost of unbilled water is the primary reason.

**SELF INSURANCE FUND** – Revenues are very close to budget.

Medical expenditures are still greater than planned, but with lighter claims than normal in May & June, the fund's deficit was reduced to \$25,883. After adjusting for the budgeted contingency, the deficit is greater than budgeted.



**RETIREE HEALTH FUND** – Insurance results are much worse than 2017, with claim costs 197% of the prior year. The fund has an \$82,510 insurance loss even considering the Implicit Rate Subsidy for the older participants. With the small size of this group (25 participants), claims can be rather unpredictable.

Investment results reflect a \$44,405 gain. The fund is invested in passive index investments and is mirroring a blended equity/fixed income market. Equities are generally flat for five months, while rising interest rates have depressed fixed income investments.

Caution is advised, as equity market returns can be volatile.

**City of Franklin  
Cash & Investments Summary  
June 30, 2018**

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Fidelity Investments	Total	Prior Month Total
General Fund	\$ 598,452	\$ 5,966,858	\$ 5,852,672	\$ 147,051	\$ -	\$ 12,565,033	\$ 12,849,949
Debt Service Funds	31,478	146,636	513,772	-	-	691,886	691,385
TIF Districts	14,983	22,537,428	1,225,250	-	-	23,777,661	23,761,969
Nonmajor Governmental Funds	571,647	7,896,304	8,640,331	-	-	17,108,282	17,012,112
<b>Total Governmental Funds</b>	<b>1,216,560</b>	<b>36,547,226</b>	<b>16,232,025</b>	<b>147,051</b>	<b>-</b>	<b>54,142,862</b>	<b>54,315,415</b>
Sewer Fund	4,324	888,638	729,146	-	-	1,622,108	1,676,174
Water Utility	508,906	1,814,811	-	-	-	2,323,718	2,696,905
Self Insurance Fund	13,426	202,305	1,845,415	-	-	2,061,146	2,073,155
Other Designated Funds	13,097	-	-	-	-	13,097	12,868
<b>Total Other Funds</b>	<b>539,753</b>	<b>2,905,754</b>	<b>2,574,561</b>	<b>-</b>	<b>-</b>	<b>6,020,068</b>	<b>6,459,102</b>
<b>Total Pooled Cash &amp; Investments</b>	<b>1,756,313</b>	<b>39,452,980</b>	<b>18,806,586</b>	<b>147,051</b>	<b>-</b>	<b>60,162,930</b>	<b>60,774,517</b>
Retiree Health Fund	(47,717)	-	-	-	5,688,585	5,640,867	5,688,922
Property Tax Fund	291,476	350,922	-	-	-	642,398	4,375,072
<b>Total Trust Funds</b>	<b>243,759</b>	<b>350,922</b>	<b>-</b>	<b>-</b>	<b>5,688,585</b>	<b>6,283,265</b>	<b>10,063,994</b>
<b>Grand Total Cash &amp; Investments</b>	<b>2,000,071</b>	<b>39,803,902</b>	<b>18,806,586</b>	<b>147,051</b>	<b>5,688,585</b>	<b>66,446,195</b>	<b>70,838,511</b>
<b>Average Rate of Return</b>		1.98%	1.42%	1.88%			
<b>Maturities:</b>							
Demand	2,000,071	26,571,097	57,734	147,051	58,009	28,833,963	45,413,676
Fixed Income & Equities	-	-	-	-	4,212,878	4,212,878	4,237,734
2018 - Q2	-	-	-	-	-	-	-
2018 - Q3	-	10,250,000	1,000,500	-	-	11,250,500	2,000,741
2018 - Q4	-	2,982,805	2,012,683	-	-	4,995,488	2,012,506
2019 - Q1	-	-	993,891	-	-	993,891	994,171
2019 - Q2	-	-	-	-	-	-	-
2019	-	-	2,946,539	-	150,236	3,096,775	3,097,125
2020	-	-	5,410,654	-	172,264	5,582,918	5,590,191
2021	-	-	3,904,192	-	173,640	4,077,832	4,082,957
2022	-	-	2,480,393	-	168,116	2,648,509	2,652,360
2023	-	-	-	-	170,380	170,380	171,080
2024	-	-	-	-	195,454	195,454	196,501
2025	-	-	-	-	195,689	195,689	196,909
2026	-	-	-	-	191,919	191,919	192,560
	<b>2,000,071</b>	<b>39,803,902</b>	<b>18,806,586</b>	<b>147,051</b>	<b>5,688,585</b>	<b>66,446,195</b>	<b>70,838,511</b>

**City of Franklin  
General Fund  
Comparative Statement of Revenue, Expenses and Fund Balance  
For the 6 months ended June 30, 2018**

<b>Revenue</b>	<b>2018 Original Budget</b>	<b>2018 Amended Budget</b>	<b>2018 Year-to-Date Budget</b>	<b>2018 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
Property Taxes	\$ 16,918,049	\$ 16,918,049	\$ 14,456,118	\$ 14,451,310	\$ (4,808)
Other Taxes	725,100	725,100	187,233	214,286	27,053
Intergovernmental Revenue	2,432,926	2,432,926	749,966	635,285	(114,681)
Licenses & Permits	1,043,490	1,043,490	596,478	558,281	(38,197)
Law and Ordinance Violations	500,000	500,000	278,657	289,194	10,537
Public Charges for Services	1,805,350	1,805,350	819,163	923,012	103,849
Intergovernmental Charges	196,500	196,500	68,999	90,922	21,923
Investment Income	205,000	205,000	102,500	87,602	(14,898)
Miscellaneous Revenue	117,850	117,850	78,571	171,372	92,801
Transfers from Other Funds	1,050,000	1,050,000	534,120	525,000	(9,120)
<b>Total Revenue</b>	<b>\$ 24,994,265</b>	<b>\$ 24,994,265</b>	<b>\$ 17,871,805</b>	<b>\$ 17,946,264</b> 100.42%	<b>\$ 74,459</b>
<b>Expenditures</b>	<b>2018 Original Budget</b>	<b>2018 Amended Budget</b>	<b>2018 Year-to-Date Budget</b>	<b>2018 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
General Government	\$ 3,107,447	\$ 3,177,162	A \$ 1,692,206	\$ 1,464,688	E \$ 227,518
Public Safety	17,296,241	17,348,342	A 8,375,826	8,517,616	E (141,790)
Public Works	3,437,593	3,456,493	A 1,542,542	1,400,953	141,589
Health & Human Services	710,345	710,345	325,118	335,396	(10,278)
Culture & Recreation	173,914	177,874	A 78,834	92,344	E (13,510)
Conservation and Development	595,345	630,045	A 282,784	278,562	E 4,222
Contingency & Unclassified	1,487,500	1,425,500	676,661	105	E 676,556
Anticipated Underexpenditures	(413,320)	(413,320)	-	-	-
Transfers to Other Funds	24,000	24,000	71	-	71
Encumbrances	-	-	-	(84,850)	(84,850)
<b>Total Expenditures</b>	<b>\$ 26,419,065</b>	<b>\$ 26,536,441</b>	<b>\$ 12,974,042</b>	<b>\$ 12,004,814</b> 92.53%	<b>\$ 884,378</b>
Excess of revenue over (under) expenditures	(1,424,800)	(1,542,176)	4,897,763	5,941,450	958,837
Fund Balance, beginning of year	6,587,511	6,587,511		6,587,511	
Fund Balance, end of period	<b>\$ 5,162,711</b>	<b>\$ 5,045,335</b>		<b>\$ 12,528,961</b>	

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



**City of Franklin  
General Fund  
Comparative Statement of Revenue  
For the 6 months ended June 30, 2018**

Revenue	2018 Original Budget	2018 Amended Budget	2018 Year-to-Date Budget	2018 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
<b>Property Taxes</b>	\$ 16,918,049	\$ 16,918,049	\$ 14,456,118	\$ 14,451,310	\$ (4,808)
<b>Other Taxes:</b>					
Cable television franchise fees	510,000	510,000	127,468	127,045	(423)
Mobile Home	23,500	23,500	11,750	11,249	(501)
Room tax	191,600	191,600	48,015	75,992	27,977
<b>Total Other taxes</b>	<u>725,100</u>	<u>725,100</u>	<u>187,233</u>	<u>214,286</u>	<u>27,053</u>
<b>Intergovernmental Revenue:</b>					
State shared revenue	418,934	418,934	-	-	-
Expenditure restraint revenue	162,254	162,254	-	-	-
State computer aid	220,000	220,000	-	-	-
State transportation aids	1,219,638	1,219,638	609,819	610,535	716
Fire insurance dues	137,500	137,500	82,500	-	(82,500)
Other grants	274,600	274,600	57,647	24,750	(32,897)
<b>Total Intergovernmental Revenue</b>	<u>2,432,926</u>	<u>2,432,926</u>	<u>749,966</u>	<u>635,285</u>	<u>(114,681)</u>
<b>Licenses &amp; Permits:</b>					
Licenses	164,190	164,190	141,334	150,312	8,978
Permits	879,300	879,300	455,144	407,969	(47,175)
	<u>1,043,490</u>	<u>1,043,490</u>	<u>596,478</u>	<u>558,281</u>	<u>(38,197)</u>
<b>Law &amp; Ordinance Violations:</b>					
Fines, Forfeitures & Penalties	500,000	500,000	278,657	289,194	10,537
<b>Public Charges for Services:</b>					
Planning Related Fees	53,500	53,500	27,555	67,535	39,980
General Government	9,200	9,200	4,984	3,816	(1,168)
Architectural Board Review	5,200	5,200	2,581	2,810	229
Police & Related	8,600	8,600	3,272	991	(2,281)
Ambulance Services - ALS	775,000	775,000	368,117	460,711	92,594
Ambulance Services - BLS	400,000	400,000	207,860	165,309	(42,551)
Fire Safety Training	1,000	1,000	323	3,173	2,850
Fire Sprinkler Plan Review	65,000	65,000	29,014	16,617	(12,397)
Fire Inspections	23,000	23,000	10,724	8,402	(2,322)
Quarry Reimbursement	44,600	44,600	8,645	-	(8,645)
Weed Cutting	9,000	9,000	970	-	(970)
Engineering Fees	14,000	14,000	9,936	87,912	77,976
Public Works Fees	15,000	15,000	5,616	33,947	28,331
Weights & Measures	7,600	7,600	32	20	(12)
Landfill Operations - Siting	189,000	189,000	94,500	36,586	(57,914)
Landfill Operations - Emerald Park	67,500	67,500	19,159	27,283	8,124
Health Department	118,150	118,150	25,875	7,900	(17,975)
<b>Total Public Charges for Services</b>	<u>\$ 1,805,350</u>	<u>\$ 1,805,350</u>	<u>\$ 819,163</u>	<u>\$ 923,012</u>	<u>\$ 103,849</u>

A Represents an amendment to Adopted Budget

E Represents an encumbrance for current year from prior year

City of Franklin  
General Fund  
Comparative Statement of Revenue  
For the 6 months ended June 30, 2018

Revenue	2018 Original Budget	2018 Amended Budget	2018 Year-to-Date Budget	2018 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
<b>Intergovernmental Charges:</b>					
Milwaukee County - Paramedics	\$ 118,000	\$ 118,000	\$ 35,698	\$ 43,989	\$ 8,291
School Liaison Officer	78,500	78,500	33,301	46,933	13,632
<b>Total Intergovernmental Charges</b>	<u>196,500</u>	<u>196,500</u>	<u>68,999</u>	<u>90,922</u>	<u>21,923</u>
<b>Investment Income:</b>					
Interest on Investments	120,000	120,000	60,000	79,469	19,469
Market Value Change on Investments	-	-	-	(41,410)	(41,410)
Interest - Tax Roll	85,000	85,000	42,500	47,477	4,977
Other Interest	-	-	-	2,066	2,066
<b>Total Investment Income</b>	<u>205,000</u>	<u>205,000</u>	<u>102,500</u>	<u>87,602</u>	<u>(14,898)</u>
<b>Sale of Capital Assets</b>					
	-	-	-	-	-
<b>Miscellaneous Revenue:</b>					
Rental of Property	50,000	50,000	26,776	57,436	30,660
Refunds/Reimbursements	15,000	15,000	5,396	19,446	14,050
Insurance Dividend	40,000	40,000	40,000	88,144	48,144
Other Revenue	12,850	12,850	6,399	6,346	(53)
<b>Total Miscellaneous Revenue</b>	<u>117,850</u>	<u>117,850</u>	<u>78,571</u>	<u>171,372</u>	<u>92,801</u>
<b>Transfer from Other Funds:</b>					
Capital Outlay Fund	-	-	-	-	-
Water Utility-Tax Equivalent	1,050,000	1,050,000	534,120	525,000	(9,120)
<b>Total Transfers from Other Funds</b>	<u>1,050,000</u>	<u>1,050,000</u>	<u>534,120</u>	<u>525,000</u>	<u>(9,120)</u>
<b>Total Revenue</b>	<u>\$ 24,994,265</u>	<u>\$ 24,994,265</u>	<u>\$ 17,871,805</u>	<u>\$ 17,946,264</u>	<u>\$ 74,459</u>
				100.42%	

A Represents an amendment to Adopted Budget

E Represents an encumbrance for current year from prior year

**City of Franklin  
General Fund  
Comparative Statement of Expenditures  
For the 6 months ended June 30, 2018**

Expenditures	2018 Original Budget	2018 Amended Budget	2018 Year-to-Date Budget	2018 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
<b>General Government:</b>					
Mayor & Aldermen - Labor	\$ 65,891	\$ 65,891	\$ 32,945	\$ 32,946	\$ (1)
Mayor & Aldermen - Non-Personnel	31,241	31,241	22,305	18,918	3,387
Municipal Court - Labor	193,929	193,929	96,965	90,156	6,809
Municipal Court - Non-Personnel	56,900	56,900	33,669	34,014	(345)
City Clerk Labor	320,183	320,183	160,092	148,292	11,800
City Clerk - Non-Personnel	27,200	27,200	13,008	11,892	1,116
Elections - Labor	58,480	58,480	36,751	21,499	15,252
Elections - Non-Personnel	10,700	10,700	6,721	5,830	891
Information Services - Labor	122,397	122,397	58,913	61,628	(2,715)
Information Services - Non-Personnel	361,489	388,439 A	217,357	181,203 E	36,154
Administration - Labor	297,298	297,298	142,299	146,800	(4,501)
Administration - Non-Personnel	137,415	179,415 A	80,141	49,540	30,601
Finance - Labor	432,136	432,136	206,676	213,085	(6,409)
Finance - Non-Personnel	102,285	102,285	55,913	45,614	10,299
Independent Audit	30,000	30,000	26,910	23,750	3,160
Assessor - Non-Personnel	226,150	226,150	113,015	46,111	66,904
Legal Services	342,450	342,450	163,255	151,576	11,679
Municipal Buildings - Labor	90,543	90,543	40,204	48,701	(8,497)
Municipal Buildings - Non-Personnel	119,015	119,780 A	52,336	47,809 E	4,527
Property/liability insurance	81,745	81,745	132,731	85,324	47,407
<b>Total General Government</b>	<b>3,107,447</b>	<b>3,177,162</b>	<b>1,692,206</b>	<b>1,464,688</b>	<b>227,518</b>
<b>Public Safety:</b>					
Police Department - Labor	8,729,467	8,729,467	4,186,565	4,237,440	(50,875)
Police Department - Non-Personnel	1,145,420	1,197,497 A	607,888	583,548 E	24,340
Fire Department - Labor	5,808,682	5,808,682	2,782,793	2,921,959	(139,166)
Fire Department - Non-Personnel	461,560	461,560	236,847	215,197	21,650
Public Fire Protection	283,300	283,300	141,924	139,877	2,047
Building Inspection - Labor	830,662	830,662	398,269	410,444	(12,175)
Building Inspection - Non-Personnel	29,550	29,574 A	13,940	9,151 E	4,789
Weights and Measures	7,600	7,600	7,600	-	7,600
<b>Total Public Safety</b>	<b>17,296,241</b>	<b>17,348,342</b>	<b>8,375,826</b>	<b>8,517,616</b>	<b>(141,790)</b>
<b>Public Works:</b>					
Engineering - Labor	533,967	533,967	262,160	235,444	26,716
Engineering - Non-Personnel	28,700	28,700	11,548	9,442	2,106
Highway - Labor	1,732,456	1,732,456	842,235	823,531	18,704
Highway - Non-Personnel	788,620	807,520	275,008	234,047	40,961
Street Lighting	344,800	344,800	149,981	98,489	51,492
Weed Control	9,050	9,050	1,610	-	1,610
<b>Total Public Works</b>	<b>\$ 3,437,593</b>	<b>\$ 3,456,493</b>	<b>\$ 1,542,542</b>	<b>\$ 1,400,953</b>	<b>\$ 141,589</b>

A Represents an amendment to Adopted Budget

E Represents an encumbrance for current year from prior year

**City of Franklin**  
**General Fund**  
**Comparative Statement of Revenue, Expenses and Fund Balance**  
**For the 6 months ended June 30, 2018**

<b>Expenditures</b>	<b>2018 Original Budget</b>	<b>2018 Amended Budget</b>	<b>2018 Year-to-Date Budget</b>	<b>2018 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
<b>Health &amp; Human Services:</b>					
Public Health - Labor	\$ 596,495	\$ 596,495	\$ 286,216	\$ 309,688	\$ (23,472)
Public Health - Non-Personnel	73,250	73,250	14,852	11,109	3,743
Animal Control	40,600	40,600	24,050	14,599	9,451
<b>Total Health &amp; Human Services</b>	<b>710,345</b>	<b>710,345</b>	<b>325,118</b>	<b>335,396</b>	<b>(10,278)</b>
<b>Culture &amp; Recreation:</b>					
Senior Travel & Activities	22,000	22,000	9,972	5,134	4,838
Parks - Labor	108,989	108,989	49,056	65,260	(16,204)
Parks - Non-Personnel	42,925	46,885 A	19,806	21,950 E	(2,144)
<b>Total Culture &amp; Recreation</b>	<b>173,914</b>	<b>177,874</b>	<b>78,834</b>	<b>92,344</b>	<b>(13,510)</b>
<b>Conservation &amp; Development:</b>					
Planning - Labor	345,230	345,230	165,722	164,606	1,116
Planning - Non-Personnel	60,550	80,550 A	30,916	44,879	(13,963)
Economic Dev - Labor	105,365	105,365	50,137	39,677 E	10,460
Economic Dev - Non-Personnel	84,200	98,900 A	36,009	29,400 E	6,609
<b>Total Conservation &amp; Development</b>	<b>595,345</b>	<b>630,045</b>	<b>282,784</b>	<b>278,562</b>	<b>4,222</b>
<b>Contingency &amp; Unclassified:</b>					
Restricted - other	1,280,000	1,280,000	640,000	-	640,000
Unrestricted	125,000	63,000	15,924	-	15,924
Unclassified	82,500	82,500	20,737	105	20,632
<b>Total Contingency &amp; Unclassified</b>	<b>1,487,500</b>	<b>1,425,500</b>	<b>676,661</b>	<b>105</b>	<b>676,556</b>
<b>Anticipated Underexpenditures</b>	<b>(413,320)</b>	<b>(413,320)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transfers to Other Funds:</b>					
Capital Improvement Fund	-	-	-	-	-
Other Funds	24,000	24,000	71	-	71
<b>Total Transfers to Other Funds</b>	<b>24,000</b>	<b>24,000</b>	<b>71</b>	<b>-</b>	<b>71</b>
<b>Total Expenditures</b>	<b>\$ 26,419,065</b>	<b>\$ 26,536,441</b>	<b>\$ 12,974,042</b>	<b>\$ 12,089,664</b>	<b>\$ 884,378</b>
<b>Less Encumbrances</b>			<b>\$ -</b>	<b>(84,850)</b>	
<b>Net Expenditures</b>				<b>\$ 12,004,814</b>	
% of YTD Budget				92.53%	

A Represents an amendment to Adopted Budget

E Represents an encumbrance for current year from prior year

**City of Franklin  
General Fund  
Balance Sheet**

<b>ASSETS</b>	<b>3/31/2018</b>
Cash & Investments	\$ 12,555,060
Accounts & Taxes Receivable	3,000,939
Due from/Advances to Other Funds	333,920
Due from Other Governments	114,846
Prepaid Expenditures & Inventories	16,940
<b>Total Assets</b>	<b><u>\$ 16,021,705</u></b>
<b>LIABILITIES</b>	
Accounts Payable	\$ 104,747
Accrued Liabilities	687,663
Due to Other Funds & Governments	120,172
Special Deposits	65,574
Unearned Revenue	2,514,588
<b>Total Liabilities</b>	<b><u>3,492,744</u></b>
<b>FUND BALANCES</b>	
Nonspendable - Inventories, Prepaids, Advances, Assigned	350,860
Unassigned	<u>12,178,101</u>
<b>Total Fund Balances</b>	<b><u>12,528,961</u></b>
<b>Total Liabilities &amp; Fund Balances</b>	<b><u>\$ 16,021,705</u></b>

City of Franklin  
Debt Service Funds  
Balance Sheet  
June 30, 2018 and 2017

	2018			2017		
	Special Assessment	Debt Service	2018 Total	Special Assessment	Debt Service	2017 Total
<b>Assets</b>						
Cash and investments	\$ 630,976	\$ 60,909	\$ 691,885	\$ 570,831	\$ (197)	\$ 570,634
Special assessment receivable	89,463	-	89,463	195,819	-	195,819
Total Assets	<u>\$ 720,439</u>	<u>\$ 60,909</u>	<u>\$ 781,348</u>	<u>\$ 766,650</u>	<u>\$ (197)</u>	<u>\$ 766,453</u>
<b>Liabilities and Fund Balance</b>						
Unearned & unavailable revenue	\$ 89,463	\$ -	\$ 89,463	\$ 195,819	\$ -	\$ 195,819
Unassigned fund balance	630,976	60,909	691,885	570,831	(197)	570,634
Total Liabilities and Fund Balance	<u>\$ 720,439</u>	<u>\$ 60,909</u>	<u>\$ 781,348</u>	<u>\$ 766,650</u>	<u>\$ (197)</u>	<u>\$ 766,453</u>

Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2018 and 2017

	2018				2017		
	Special Assessment	Debt Service	2018 Year-to-Date Actual	2018 Amended Budget	Special Assessment	Debt Service	2017 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	6,686	-	6,686	-	-	-	-
Investment Income	339	2,481	2,820		4,041	735	4,776
Total Revenue	<u>7,025</u>	<u>1,302,481</u>	<u>1,309,506</u>	<u>1,300,000</u>	<u>4,041</u>	<u>1,300,735</u>	<u>1,304,776</u>
<b>Expenditures:</b>							
Debt Service:							
Principal	-	1,339,008	1,339,008	1,330,000	-	1,355,000	1,355,000
Interest	-	65,634	65,634	481,613	-	79,444	79,444
Total expenditures	<u>-</u>	<u>1,404,642</u>	<u>1,404,642</u>	<u>1,811,613</u>	<u>-</u>	<u>1,434,444</u>	<u>1,434,444</u>
Transfers in	-	111,999	111,999	328,644	-	49,004	49,004
Transfers out	(60,000)	-	(60,000)	-	-	-	-
Net change in fund balances	<u>(52,975)</u>	<u>9,838</u>	<u>(43,137)</u>	<u>(182,969)</u>	<u>4,041</u>	<u>(84,705)</u>	<u>(80,664)</u>
Fund balance, beginning of year	<u>683,951</u>	<u>51,071</u>	<u>735,022</u>	<u>735,022</u>	<u>566,790</u>	<u>84,508</u>	<u>651,298</u>
Fund balance, end of period	<u>\$ 630,976</u>	<u>\$ 60,909</u>	<u>\$ 691,885</u>	<u>\$ 552,053</u>	<u>\$ 570,831</u>	<u>\$ (197)</u>	<u>\$ 570,634</u>

City of Franklin  
Consolidating TID Funds  
Balance Sheet  
June 30, 2018

	TID 3	TID 4	TID 5	Total
<b>Assets</b>				
Cash & investments	\$ 1,492,914	\$ 3,593,596	\$ 18,728,016	\$ 23,814,526
Total Assets	\$ 1,492,914	\$ 3,593,596	\$ 18,728,016	\$ 23,814,526
<b>Liabilities and Fund Balance</b>				
Accounts payable	\$ -	\$ -	\$ 2,855	\$ 2,855
Accrued liabilities	1,323,600	-	-	1,323,600
Due to Other Funds	-	-	29,695	29,695
Interfund advance from Development Fund	-	-	75,000	75,000
Total Liabilities	1,323,600	-	107,550	1,431,150
Assigned fund balance	169,314	3,593,596	18,620,466	22,383,376
Total Liabilities and Fund Balance	\$ 1,492,914	\$ 3,593,596	\$ 18,728,016	\$ 23,814,526

Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2018

	TID 3	TID 4	TID 5	Total
<b>Revenue</b>				
General property tax levy	\$ 1,381,191	\$ 1,059,413	\$ 30,500	\$ 2,471,104
Payment in Lieu of Taxes		132,871	-	132,871
Investment income	12,985	14,494	24,012	51,491
Bond proceeds	-	-	23,415,111	23,415,111
Total revenue	1,394,176	1,206,778	23,469,623	26,070,577
<b>Expenditures</b>				
Transfer to other funds	-	-	-	-
Debt service principal	985,000	-	-	985,000
Debt service interest & fees	15,010	-	110,143	125,153
Administrative expenses	29,583	3,914	22,560	56,057
Professional Services	-	66,460	62,473	128,933
Interfund interest	148	-	-	148
Capital outlays	1,354,311	1,201,850	2,645,135	5,201,296
Development incentive & obligation paymer	109,000	-	1,937,250	2,046,250
Encumbrances	(1,353,313)	(1,253,043)	(27,279)	(2,633,635)
Total expenditures	1,139,739	19,181	4,750,282	5,909,202
Revenue over (under) expenditures	254,437	1,187,597	18,719,341	20,161,375
Fund balance, beginning of year	(85,123)	2,405,999	(98,875)	2,222,001
Fund balance, end of period	\$ 169,314	\$ 3,593,596	\$ 18,620,466	\$ 22,383,376

**City of Franklin**  
**Tax Increment Financing District #3**  
**Balance Sheet**  
**June 30, 2018 and 2017**

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash & investments	\$ 1,492,914	\$ 1,409,737
<b>Total Assets</b>	<b>\$ 1,492,914</b>	<b>\$ 1,409,737</b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 10,308
Accrued liabilities	1,323,600	-
Interfund advance from Development Fund	-	550,000
<b>Total Liabilities</b>	<b>1,323,600</b>	<b>560,308</b>
Assigned fund balance	169,314	849,429
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,492,914</b>	<b>\$ 1,409,737</b>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Six months ended June 30, 2018 and 2017**

	<u>2018</u>	<u>2018</u>	<u>2018</u>	<u>2018</u>	<u>2017</u>
	<u>Annual</u>	<u>Amended</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Revenue</b>					
General property tax levy	\$ 1,384,100	\$ 1,384,100	\$ 1,384,100	\$ 1,381,191	\$ 1,253,575
State exempt computer aid	584,400	584,400	-	-	-
Investment income	5,000	5,000	3,152	12,985	13,218
Bond proceeds	5,100,000	5,100,000	2,550,000	-	-
Transfer from other funds	-	-	-	-	-
<b>Total revenue</b>	<b>7,073,500</b>	<b>7,073,500</b>	<b>3,937,252</b>	<b>1,394,176</b>	<b>1,266,793</b>
<b>Expenditures</b>					
Transfer to other funds	-	-	-	-	-
Debt service principal	985,000	985,000	985,000	985,000	1,675,000
Debt service interest & fees	182,575	182,575	116,444	15,010	40,127
Administrative expenses	12,870	38,370	19,022	29,583	7,136
Interfund interest	1,634	1,634	850	148	9,546
Capital outlays	-	1,353,313	567,369	1,354,311	1,383,323
Development incentive & obligation payments	5,000,000	5,000,000	2,500,000	109,000	-
Encumbrances	-	-	-	(1,353,313)	(1,356,363)
<b>Total expenditures</b>	<b>6,182,079</b>	<b>7,560,892</b>	<b>4,188,685</b>	<b>1,139,739</b>	<b>1,758,769</b>
Revenue over (under) expenditures	891,421	(487,392)	<u>\$ (251,433)</u>	254,437	(491,976)
Fund balance, beginning of year	(85,123)	(85,123)		(85,123)	1,341,405
<b>Fund balance, end of period</b>	<b>\$ 806,298</b>	<b>\$ (572,515)</b>		<b>\$ 169,314</b>	<b>\$ 849,429</b>



**City of Franklin**  
**Tax Increment Financing District #4**  
**Balance Sheet**  
**June 30, 2018 and 2017**

<u>Assets</u>	<b>2018</b>	<b>2017</b>
Cash & investments	\$ 3,593,596	\$ 2,402,068
Taxes receivable	-	-
Total Assets	<u>\$ 3,593,596</u>	<u>\$ 2,402,068</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 234
Unearned revenue	-	-
Total Liabilities	-	234
Assigned fund balance	3,593,596	2,401,834
Total Liabilities and Fund Balance	<u>\$ 3,593,596</u>	<u>\$ 2,402,068</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Six months ended June 30, 2018 and 2017**

	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2017</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	\$ 1,061,600	\$ 1,061,600	\$ 1,061,600	\$ 1,059,413	\$ 1,013,892
Payment in Lieu of Taxes	90,000	90,000	90,000	132,871	148,173
State exempt computer aid	14,700	14,700	-	-	-
Investment income	15,000	15,000	7,500	14,494	12,030
Bond proceeds	10,000,000	10,000,000	5,000,000	-	-
Total revenue	<u>11,181,300</u>	<u>11,181,300</u>	<u>6,159,100</u>	<u>1,206,778</u>	<u>1,174,095</u>
<b>Expenditures</b>					
Debt service interest & fees	125,350	125,350	62,675	-	-
Administrative expenses	10,650	10,650	5,325	3,914	4,543
Professional services	104,500	155,693	52,250	66,460	74,500
Capital outlay	12,000,000	12,000,000	6,000,000	1,201,850	-
Development incentive/grant	980,000	980,000	490,000	-	-
Encumbrances	-	-	-	(1,253,043)	(64,500)
Total expenditures	<u>13,220,500</u>	<u>13,271,693</u>	<u>6,610,250</u>	<u>19,181</u>	<u>14,543</u>
Revenue over (under) expenditures	(2,039,200)	(2,090,393)	<u>\$ (451,150)</u>	1,187,597	1,159,552
Fund balance, beginning of year	<u>2,405,999</u>	<u>2,405,999</u>		<u>2,405,999</u>	<u>1,242,282</u>
Fund balance, end of period	<u>\$ 366,799</u>	<u>\$ 315,606</u>		<u>\$ 3,593,596</u>	<u>\$ 2,401,834</u>

**City of Franklin**  
**Tax Increment Financing District #5**  
**Balance Sheet**  
**June 30, 2018 and 2017**

<u>Assets</u>	<b>2018</b>	<b>2017</b>
Cash & investments	\$ 18,728,016	\$ 16,499
Taxes receivable	-	-
<b>Total Assets</b>	<b>\$ 18,728,016</b>	<b>\$ 16,499</b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 2,855	\$ -
Due to other funds	29,695	74,695
Advances from other funds	75,000	-
Unearned revenue	-	-
<b>Total Liabilities</b>	107,550	74,695
Fund balance	18,620,466	(58,196)
<b>Total Liabilities and Fund Balance</b>	<b>\$ 18,728,016</b>	<b>\$ 16,499</b>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Six months ended June 30, 2018 and 2017**

	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2017</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	\$ 30,100	\$ 30,100	\$ 15,050	\$ 30,500	\$ -
State exempt computer aid	300	300	150	-	-
Investment income	-	-	-	24,012	-
Bond proceeds	18,600,000	18,600,000	9,300,000	23,415,111	-
Transfer from other funds	-	-	-	-	-
<b>Total revenue</b>	<b>18,630,400</b>	<b>18,630,400</b>	<b>9,315,200</b>	<b>23,469,623</b>	<b>-</b>
<b>Expenditures</b>					
Debt service interest & fees	534,163	534,163	139,675	110,143	-
Administrative expenses	22,050	22,050	11,025	22,560	6,350
Professional services	50,000	78,741	39,371	62,473	10,148
Capital outlay	9,342,875	9,342,875	4,671,437	2,645,135	-
Land improvements	3,010,000	3,010,000	1,505,000	-	-
Development incentive/grant	-	-	-	1,937,250	-
Contingency	5,160,507	5,160,507	2,580,254	-	-
Encumbrances	-	-	-	(27,279)	(10,148)
<b>Total expenditures</b>	<b>18,119,595</b>	<b>18,148,336</b>	<b>8,946,762</b>	<b>4,750,282</b>	<b>6,350</b>
Revenue over (under) expenditures	510,805	482,064	<b>\$ 368,438</b>	18,719,341	(6,350)
Fund balance, beginning of year	(98,875)	(98,875)		(98,875)	(51,846)
Fund balance, end of period	<b>\$ 411,930</b>	<b>\$ 383,189</b>		<b>\$ 18,620,466</b>	<b>\$ (58,196)</b>

**City of Franklin  
Library Fund  
Balance Sheet  
June 30, 2018 and 2017**

<b>Assets</b>	<b>Operating</b>		<b>Restricted</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
Cash and investments	\$ 1,130,575	\$ 1,025,512	\$ 149,482	\$ 131,045
Prepaid expenses	-	-	-	650
<b>Total Assets</b>	<b>\$ 1,130,575</b>	<b>\$ 1,025,512</b>	<b>\$ 149,482</b>	<b>\$ 131,695</b>
<b>Liabilities and Fund Balance</b>				
Accounts payable	\$ 13,266	\$ 8,574	\$ (708)	\$ 1,164
Accrued salaries & wages	22,352	23,020	-	-
Assigned fund balance	1,094,957	993,918	150,190	130,531
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,130,575</b>	<b>\$ 1,025,512</b>	<b>\$ 149,482</b>	<b>\$ 131,695</b>

**Statement of Revenue, Expenses and Fund Balance - Operating Fund  
For the Six months ended June 30, 2018 and 2017**

	<b>2018 Annual Budget</b>	<b>2018 Amended Budget</b>	<b>2018 Year-to-Date Budget</b>	<b>2018 Year-to-Date Actual</b>	<b>2017 Year-to-Date Actual</b>
<b>Revenue</b>					
Property taxes	\$ 1,303,200	\$ 1,303,200	\$ 1,303,200	\$ 1,303,200	\$ 1,296,600
Reciprocal borrowing (restricted)	75,000	75,000	9,832	458	-
Investment income	8,500	8,500	4,250	6,383	4,698
Transfers in	-	-	-	-	-
<b>Total Revenue</b>	<b>1,386,700</b>	<b>1,386,700</b>	<b>1,317,282</b>	<b>1,310,041</b>	<b>1,301,298</b>
<b>Expenditures:</b>					
Salaries and benefits	933,295	933,295	448,034	433,259	436,476
Contractual services	15,500	15,500	12,700	11,371	11,238
Supplies	27,775	27,775	13,776	17,323	19,398
Services and charges	65,260	65,260	47,879	52,729	48,648
Contingency	-	10,000	5,000	-	111,525
Facility charges	252,088	263,088	120,778	102,980	51,466
Capital outlay	92,782	96,782	49,649	47,722	-
Capital outlay (restricted)	-	-	-	-	-
<b>Total Library Costs</b>	<b>1,386,700</b>	<b>1,411,700</b>	<b>697,816</b>	<b>665,384</b>	<b>678,751</b>
<b>Total expenditures</b>	<b>1,386,700</b>	<b>1,411,700</b>	<b>697,816</b>	<b>665,384</b>	<b>678,751</b>
Revenue over (under) expenditures	-	(25,000)	619,466	644,657	622,547
Fund balance, beginning of year	450,300	450,300		450,300	371,371
<b>Fund balance, end of period</b>	<b>\$ 450,300</b>	<b>\$ 425,300</b>		<b>\$ 1,094,957</b>	<b>\$ 993,918</b>

**City of Franklin**  
**Solid Waste Collection Fund**  
**Balance Sheet**  
**June 30, 2018 and 2017**

<u><b>Assets</b></u>	<u><b>2018</b></u>	<u><b>2017</b></u>
Cash and investments	\$ 1,206,542	\$ 1,154,278
Accrued Receivables	170	187
<b>Total Assets</b>	<u><u><b>\$ 1,206,712</b></u></u>	<u><u><b>\$ 1,154,465</b></u></u>
<u><b>Liabilities and Fund Balance</b></u>		
Accounts payable	\$ -	\$ 127,773
Accrued salaries & wages	430	-
Restricted fund balance	1,206,282	1,026,692
<b>Total Liabilities and Fund Balance</b>	<u><u><b>\$ 1,206,712</b></u></u>	<u><u><b>\$ 1,154,465</b></u></u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Six months ended June 30, 2018 and 2017**

<u><b>Revenue</b></u>	<u><b>2018 Adopted Budget</b></u>	<u><b>2018 YTD Budget</b></u>	<u><b>2018 Year-to-Date Actual</b></u>	<u><b>2017 Year-to-Date Actual</b></u>
Grants	\$ 68,800	68,800	\$ 68,984	\$ 68,838
User Fees	1,211,000	1,210,232	1,211,200	1,209,533
Landfill Operations-tippage	350,000	140,021	140,059	135,622
Investment Income	7,500	4,465	6,311	5,171
Sale of Recyclables	-	-	610	28
<b>Total Revenue</b>	<u><u><b>1,637,300</b></u></u>	<u><u><b>1,423,518</b></u></u>	<u><u><b>1,427,164</b></u></u>	<u><u><b>1,419,192</b></u></u>
<b>Expenditures:</b>				
Personal Services	14,783	7,049	6,755	6,934
Refuse Collection	679,500	333,876	288,843	336,241
Recycling Collection	362,800	178,456	159,372	184,344
Leaf & Brush Pickups	60,000	30,000	20,000	18,086
Tippage Fees	455,300	227,650	138,739	176,424
Miscellaneous	3,500	1,750	850	1,354
Printing	1,800	900	-	-
<b>Total expenditures</b>	<u><u><b>1,577,683</b></u></u>	<u><u><b>779,681</b></u></u>	<u><u><b>614,559</b></u></u>	<u><u><b>723,383</b></u></u>
 Revenue over (under) expenditures	 59,617	 <u><u>643,837</u></u>	 812,605	 695,809
 Fund balance, beginning of year	 <u>395,677</u>		 <u>395,677</u>	 <u>330,883</u>
 Fund balance, end of period	 <u><u><b>\$ 455,294</b></u></u>		 <u><u><b>\$ 1,208,282</b></u></u>	 <u><u><b>\$ 1,026,692</b></u></u>

**City of Franklin  
Capital Outlay Fund  
Balance Sheet  
June 30, 2018 and 2017**

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments	\$ 620,796	\$ 441,526
<b>Total Assets</b>	<b><u>\$ 620,796</u></b>	<b><u>\$ 441,526</u></b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 29,295	\$ 16,640
Encumbrance	125,542	73,985
Assigned fund balance	465,959	350,901
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 620,796</u></b>	<b><u>\$ 441,526</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2018 and 2017**

<u>Revenue</u>	<u>2018 Original Budget</u>	<u>2018 Amended Budget</u>	<u>2018 Year-to-Date Budget</u>	<u>2018 Year-to-Date Actual *</u>	<u>2017 Year-to-Date Actual</u>
Property Taxes	\$ 450,500	\$ 450,500	\$ 450,500	\$ 450,500	\$ 444,300
Grants	-	-	-	396	3,938
Landfill Siting	147,000	147,000	97,945	76,000	64,500
Investment Income	6,000	6,000	3,000	2,665	3,395
Miscellaneous Revenue	39,000	39,000	15,418	18,693	45,005
Transfers from Other Funds	-	134,138	67,069	101,000	-
<b>Total Revenue</b>	<b><u>642,500</u></b>	<b><u>776,638</u></b>	<b><u>633,932</u></b>	<b><u>649,254</u></b>	<b><u>561,138</u></b>
<b>Expenditures:</b>					
General Government	132,762	241,247	97,556	77,799	29,646
Public Safety	431,508	582,841	377,014	417,280	448,078
Public Works	55,062	81,752	41,420	31,428	30,777
Health and Human Services	6,582	6,582	3,291	-	-
Culture and Recreation	4,000	13,250	4,080	9,828	12,689
Conservation and Development	1,682	1,682	841	-	1,019
Contingency	50,000	27,750	13,875	-	-
Transfers to Other Funds	-	-	-	-	26,950
<b>Total expenditures</b>	<b><u>681,596</u></b>	<b><u>955,104</u></b>	<b><u>538,077</u></b>	<b><u>536,335</u></b>	<b><u>549,159</u></b>
Revenue over (under) expenditures	(39,096)	(178,466)	<u>95,855</u>	112,919	11,979
Fund balance, beginning of year	<u>353,040</u>	<u>353,040</u>		<u>353,040</u>	<u>338,922</u>
Fund balance, end of period	<b><u>\$ 313,944</u></b>	<b><u>\$ 174,574</u></b>		<b><u>\$ 465,959</u></b>	<b><u>\$ 350,901</u></b>

\* Amount shown is actual expenditures plus encumbrance

**City of Franklin  
Equipment Replacement Fund  
Comparative Balance Sheet  
June 30, 2018 and 2017**

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments	\$ 2,732,803	\$ 2,454,202
<b>Total Assets</b>	<b>\$ 2,732,803</b>	<b>\$ 2,454,202</b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 9,221
Encumbrance	253,610	269,819
Assigned fund balance	2,479,193	2,175,162
<b>Total Liabilities and Fund Balance</b>	<b>\$ 2,732,803</b>	<b>\$ 2,454,202</b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2018 and 2017**

	<u>2018</u> <u>Original</u> <u>Budget</u>	<u>2018</u> <u>Amended</u> <u>Budget</u>	<u>2018</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual *</u>	<u>2017</u> <u>Year-to-Date</u> <u>Actual</u>
<b>Revenue:</b>					
Property Taxes	\$ 350,000	\$ 350,000	\$350,000	\$ 350,000	\$ 348,300
Landfill	200,000	200,000	128,448	103,300	87,800
Investment Income	29,000	29,000	14,500	(481)	19,024
Property Sales	7,500	7,500	2,578	7,738	-
Total revenue	<u>586,500</u>	<u>586,500</u>	<u>495,526</u>	<u>460,557</u>	<u>455,124</u>
<b>Expenditures:</b>					
Public Safety	44,754	48,754	26,050	43,569	233,404
Public Works	251,000	251,000	132,051	249,610	417,561
Total expenditures	<u>295,754</u>	<u>299,754</u>	<u>158,101</u>	<u>293,179</u>	<u>650,965</u>
Revenue over (under) expenditures	290,746	286,746	<u>337,425</u>	167,378	(195,841)
Fund balance, beginning of year	<u>2,311,815</u>	<u>2,311,815</u>		<u>2,311,815</u>	<u>2,371,003</u>
Fund balance, end of period	<u>\$ 2,602,561</u>	<u>\$ 2,598,561</u>		<u>\$ 2,479,193</u>	<u>\$ 2,175,162</u>

\* Amount shown is actual expenditures plus emcumbrance

**City of Franklin  
Capital Improvement Fund  
Balance Sheet  
June 30, 2018 and 2017**

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments	\$ 3,417,944	\$ 2,677,736
Accrued receivables	847	847
<b>Total Assets</b>	<b><u>\$ 3,418,791</u></b>	<b><u>\$ 2,678,583</u></b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 259	\$ 1,210
Contracts Payable	-	6,531
Escrow Balances Due	78,915	90,000
Fund Balance - Encumbrance	582,967	889,308
Assigned fund balance	2,756,650	1,691,534
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 3,418,791</u></b>	<b><u>\$ 2,678,583</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2018 and 2017**

	<u>2018</u> <u>Original</u> <u>Budget</u>	<u>2018</u> <u>Amended</u> <u>Budget</u>	<u>2018</u> <u>Year-to-Date</u> <u>Totals</u>	<u>2017</u> <u>Year-to-Date</u> <u>Totals</u>
<b>Revenue:</b>				
Block Grants	\$ -	\$ -	\$ -	\$ -
Other Grants	-	638,000	-	-
Landfill Siting	276,000	276,000	54,450	69,626
Transfers from Other Funds	15,529,251	15,529,251	-	-
Transfers from Impact Fees	1,552,928	1,552,928	-	-
Transfers from Connection Fees	1,000,000	1,000,000	-	-
Bond Proceeds	5,600,000	5,600,000	-	-
Donations	150,000	150,000	11,085	-
Refunds & Reimbursements	-	-	-	97,480
Investment Income	5,000	5,000	9,796	20,659
<b>Total revenue</b>	<b><u>24,113,179</u></b>	<b><u>24,751,179</u></b>	<b><u>75,331</u></b>	<b><u>187,765</u></b>
<b>Expenditures:</b>				
General Government	1,925,000	1,925,000	259	39,123
Public Safety	291,250	429,946	106,038	274,867
Public Works	14,928,746	16,117,070	559,406	871,512
Culture and Recreation	1,443,445	1,443,445	344,387	24,917
Sewer & Water	4,869,500	4,869,500	-	-
Contingency	2,296,376	2,279,076	3,084	3,084
Bond/Note Issuance Cost	98,000	98,000	-	-
Transfers to Other Funds	-	101,000	101,000	-
<b>Total expenditures</b>	<b><u>25,852,317</u></b>	<b><u>27,263,037</u></b>	<b><u>1,114,174</u></b>	<b><u>1,213,503</u></b>
Revenue over (under) expenditures	(1,739,138)	(2,511,858)	(1,038,843)	(1,025,738)
Fund balance, beginning of year	<u>3,795,493</u>	<u>3,795,493</u>	<u>3,795,493</u>	<u>2,717,272</u>
<b>Fund balance, end of period</b>	<b><u>\$ 2,056,355</u></b>	<b><u>\$ 1,283,635</u></b>	<b><u>\$ 2,756,650</u></b>	<b><u>\$ 1,691,534</u></b>

**City of Franklin  
Street Improvement Fund  
Balance Sheet  
June 30, 2018 and 2017**

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments	\$ 1,055,380	\$ 1,016,488
<b>Total Assets</b>	<b>\$ 1,055,380</b>	<b>\$ 1,016,488</b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 11,268	\$ -
Encumbrances	841,300	837,433
Assigned fund balance	202,812	179,055
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,055,380</b>	<b>\$ 1,016,488</b>

**Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2018 and 2017**

	<u>2018 Original Budget</u>	<u>2018 Year-to-Date Totals</u>	<u>2017 Year-to-Date Totals</u>
<b>Revenue:</b>			
Property Taxes	\$ 714,700	\$ 714,700	\$ 704,900
Landfill Siting	133,000	60,100	58,500
Investment Income	2,500	4,661	3,421
Local Road Improvement Aids	75,000	-	-
Refunds and Reimbursements	-	-	-
<b>Total revenue</b>	<b>925,200</b>	<b>779,461</b>	<b>766,821</b>
<b>Expenditures:</b>			
Street Reconstruction Program - Current Year	920,000	862,915	845,094
Revenue over (under) expenditures	5,200	(83,454)	(78,273)
Fund balance, beginning of year	286,266	286,266	257,328
<b>Fund balance, end of period</b>	<b>\$ 291,466</b>	<b>\$ 202,812</b>	<b>\$ 179,055</b>



**City of Franklin  
Development Fund  
Comparative Balance Sheet  
June 30, 2018 and 2017**

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments	\$ 4,747,755	\$ 3,938,242
Due From TID 3	-	275,000
Total Assets	<u>\$ 4,747,755</u>	<u>\$ 4,213,242</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Payable to Developers- Oversizing	59,799	99,665
Non-Spendable Fund Balance - Advances	-	275,000
Encumbrance	3,321	3,321
Assigned fund balance	4,684,635	3,835,256
Total Fund Balance	<u>4,684,635</u>	<u>4,110,256</u>
Total Liabilities and Fund Balance	<u>\$ 4,747,755</u>	<u>\$ 4,213,242</u>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2018 and 2017**

	<u>2018 Original Budget</u>	<u>2018 Year-to-Date Budget</u>	<u>2018 Year-to-Date Actual</u>	<u>2017 Year-to-Date Actual</u>
<b>Revenue:</b>				
Impact Fee: Parks	\$ 192,000	\$ 109,590	\$ 199,347	\$ 31,710
Southwest Sewer Service Area	122,440	54,418	-	-
Administration	4,125	2,648	4,785	1,980
Water	185,000	109,779	212,699	73,097
Transportation	8,400	5,483	11,796	17,734
Fire Protection	32,250	19,818	30,897	12,749
Law Enforcement	55,930	34,240	56,721	23,326
Library	43,950	24,891	55,201	9,230
Total Impact Fees	<u>644,095</u>	<u>360,867</u>	<u>571,446</u>	<u>169,826</u>
Investment Income	43,750	21,875	1,936	29,086
Interfund Interest Income	817	409	74	4,773
Total revenue	<u>688,662</u>	<u>383,151</u>	<u>573,456</u>	<u>203,685</u>
<b>Expenditures:</b>				
Other Professional Services	10,000	144	3,321	3,321
Transfer to Debt Service:				
Law Enforcement	205,000	69,052	15,972	12,000
Fire	43,100	35,259	6,440	28,220
Transportation	73,250	13,455	12,216	-
Library	133,100	53,424	17,371	8,785
Total Transfers to Debt Service	<u>454,450</u>	<u>171,190</u>	<u>51,999</u>	<u>49,005</u>
Transfer to Capital Improvement Fund:				
Park	1,572,350	164,004	-	-
Total Transfers to Capital Improve	<u>1,572,350</u>	<u>164,004</u>	<u>-</u>	<u>-</u>
Sewer Fees	500,000	-	-	-
Water Fees	500,000	-	-	99,665
Total expenditures	<u>3,036,800</u>	<u>335,338</u>	<u>55,320</u>	<u>151,991</u>
Revenue over (under) expenditures	<u>(2,348,138)</u>	<u>47,813</u>	<u>518,136</u>	<u>51,694</u>
Fund balance, beginning of year	<u>4,166,499</u>		<u>4,166,499</u>	<u>4,058,562</u>
Fund balance, end of period	<u>\$ 1,818,361</u>		<u>\$ 4,684,635</u>	<u>\$ 4,110,256</u>

**City of Franklin**  
**Development Fund Financial Report**  
**For the six months ended June 30, 2018**

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 2018 are as follows.

	Single Family	Two Family	Multi Family per Unit
Park and Playground Facilities	\$ 3,423.00	\$ 6,846.00	\$ 2,361.00
Fire Protection Facilities	475.00	950.00	329.00
Law Enforcement Facilities	882.00	1,764.00	603.00
Water system <sup>1</sup> per every 169 gallons of daily use	2,395.00	4,790.00	2,395.00 <sup>1</sup>
Transportation Facilities	92.00	184.00	65.00
Administrative Fee	55.00	110.00	55.00
Library Facilities	969.00	1,938.00	647.00
Sanitary Sewer - Ryan Creek	2,928.00	5,856.00	see note <sup>2</sup>
	<u>\$11,219.00</u>	<u>\$22,438.00</u>	<u>\$ 6,455.00</u>

In addition to the above, there is an established commercial impact fee of \$.523 psf, an industrial impact fee of \$.136 psf and an institutional impact fee of \$.738 psf. There is also a charge on each commercial, industrial or institutional building for water of \$2,069 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.

<sup>2</sup>  
On May 21, 2013, the Common Council adopted Ordinance 2013-2105 to provide for the extension of and cost recovery of public sanitary sewer within the southwest sanitary sewer service area served by the Ryan Creek Interceptor public sanitary sewer. The fee for a single family dwelling with a 0.75" meter is \$2,928.00. For a multi family dwelling the fee is \$2,928.00 for the first unit and \$1,464.00 for each additional unit.

City of Franklin

Development Fund

Summary of Impact Fee Activity  
For the six months ended June 30, 2018

Cash Acct	4292	4293	4294	4295	4296	4297	4299	27,1100,1111	
Revenue Acct								-27,2000,2117	
Expenditure Acct								Net Cash Balance	
	Parks Recreation	SW Sewer	Admin Fee	Water	Transportation	Fire Protection	Law Enforcement	Library	
<b>Beginning Bal, 01/01/18</b>	3,383,608.07	34,142.03	70,277.92	647,927.30	11,418.13	2,219.39	8,140.51	8,766.02	4,166,499.37
<b>1st Quarter</b>									
Impact Fees	30,303.00	0.00	495.00	29,481.00	820.00	4,229.00	7,854.00	8,629.00	81,811.00
Expenditures	3,413,911.07	34,142.03	70,772.92	677,408.30	12,238.13	6,448.39	15,994.51	17,395.02	4,248,310.37
Transfers									0.00
Investment Income	(6,321.07)	(63.50)	(131.16)	(1,232.44)	(22.00)	(8.06)	(22.44)	(24.33)	(7,825.00)
<b>Ending balance 3/31/2018</b>	<b>3,407,590.00</b>	<b>34,078.53</b>	<b>70,641.76</b>	<b>676,175.86</b>	<b>12,216.13</b>	<b>6,440.33</b>	<b>15,972.07</b>	<b>17,370.69</b>	<b>4,240,485.37</b>
<b>2nd Quarter</b>									
Impact Fees	169,044.00	0.00	4,290.00	183,218.00	10,976.10	26,667.82	48,867.12	46,572.00	489,635.04
Expenditures	3,576,634.00	34,078.53	74,931.76	859,393.86	23,192.23	33,108.15	64,839.19	63,942.69	4,730,120.41
Transfers	7,436.63	70.86	155.80	1,786.88	48.22	68.84	134.82	(17,370.69)	(51,999.22)
Investment Income								132.95	9,835.00
<b>Ending balance 6/30/2018</b>	<b>3,584,070.63</b>	<b>34,149.39</b>	<b>75,087.56</b>	<b>861,180.74</b>	<b>11,024.32</b>	<b>26,736.66</b>	<b>49,001.94</b>	<b>46,704.95</b>	<b>4,687,956.19</b>
Number of Months	232.99	23.33	154.55	43.90	2.57	6.67	6.65	10.82	
2018 Impact Fees	199,347.00	0.00	4,785.00	212,699.00	11,796.10	30,896.82	56,721.12	55,201.00	571,446.04
2017 Impact Fees	66,591.00	0.00	2,695.00	122,539.00	19,218.00	17,970.00	33,017.00	19,383.00	281,413.00
2016 Impact Fees	203,953.00	0.00	4,950.00	206,237.00	8,570.00	30,198.00	56,096.00	57,725.00	567,729.00
2015 Impact Fees	137,670.00	2,928.00	3,630.00	133,352.00	20,533.00	27,116.00	50,222.00	38,526.00	413,977.00
2014 Impact Fees	184,592.00	17,568.00	5,830.00	235,415.00	51,436.00	48,134.00	88,431.00	51,821.00	683,227.00
2013 Impact Fees	317,206.00	11,712.00	6,160.00	427,429.00	31,829.00	45,110.00	82,280.00	66,179.00	987,905.00

\* Funded by an Administrative Fee not an impact fee

<b>Scheduled</b>	73,635.62	42,974.50	205,021.90	134,103.83
Unpaid Balance @ 12/31/2017	840,799.74	304,500.00	1,821,400.00	1,039,029.73

<sup>1</sup> Debt service payments

<sup>2</sup> Oversizing payments made

59,799.00 Oversizing payments due in future periods

**City of Franklin  
Utility Development Fund  
Comparative Balance Sheet  
June 30, 2018 and 2017**

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments - Water	\$ 613,453	\$ 536,374
Cash and investments - Sewer	846,261	711,493
Special Assessment - Water Current	146,187	212,883
Special Assessment - Water Deferred	332,962	332,962
Special Assessment - Sewer Current	241,026	297,705
Special Assessment - Sewer Deferred	76,728	76,728
Reserve for Uncollectible	(40,982)	(40,982)
<b>Total Assets</b>	<u><u>\$ 2,215,635</u></u>	<u><u>\$ 2,127,163</u></u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned Revenue	755,921	879,297
<b>Total Fund Balance</b>	1,459,714	1,247,866
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 2,215,635</u></u>	<u><u>\$ 2,127,163</u></u>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2018 and 2017**

	<u>2018 Original Budget</u>	<u>2018 Year-to-Date Budget</u>	<u>2018 Year-to-Date Actual</u>	<u>2017 Year-to-Date Actual</u>
<b>Revenue:</b>				
Special Assessments				
Water	\$ 81,600	\$ 10,239	\$ -	\$ -
Sewer	82,000	12,986	-	-
Connection Fees				
Water	-	-	-	2,281
Sewer	18,000	10,576	36,000	13,380
Total Impact Fees	<u>181,600</u>	<u>33,801</u>	<u>36,000</u>	<u>15,661</u>
Special Assessment Interest	34,000	96	-	-
Investment Income	-	-	10,336	8,015
Total revenue	<u>215,600</u>	<u>33,897</u>	<u>46,336</u>	<u>23,676</u>
Transfer to Capital Improvement Fund:				
Water	500,000	-	-	-
Sewer	500,000	-	-	-
Total Transfers to Capital Improven	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	(784,400)	33,897	46,336	23,676
Fund balance, beginning of year			<u>1,413,378</u>	<u>1,224,190</u>
Fund balance, end of period			<u><u>\$ 1,459,714</u></u>	<u><u>\$ 1,247,866</u></u>

**City of Franklin  
Sanitary Sewer Fund  
Comparative Balance Sheet  
June 30, 2018 and 2017**

	<u>2018</u>	<u>2017</u>
<b><u>Assets</u></b>		
Current assets:		
Cash and investments	\$ 1,622,108	\$ 1,489,919
Accounts receivable	1,022,194	931,385
Due from Franklin Water Utility	-	7,739
Miscellaneous receivable	6,731	7,031
Total current assets	<u>2,651,033</u>	<u>2,436,074</u>
Non current assets:		
Due from MMSD	18,799,969	20,014,692
Sanitary Sewer plant in service:		
Land	725,594	725,594
Buildings and improvements	3,298,163	3,292,878
Improvements other than buildings	78,754,451	78,725,672
Machinery and equipment	1,056,095	825,184
Construction in progress	-	485
	<u>83,834,303</u>	<u>83,569,813</u>
Less accumulated depreciation	<u>(21,685,701)</u>	<u>(19,539,719)</u>
Net sanitary sewer plant in service	<u>62,148,602</u>	<u>64,030,094</u>
Deferred assets:		
Pension assets	<u>386,276</u>	<u>168,109</u>
Total Assets	<u><u>\$ 83,985,880</u></u>	<u><u>\$ 86,648,969</u></u>
<b><u>Liabilities and Net Assets</u></b>		
Current liabilities:		
Accounts payable	\$ 611,857	\$ 556,853
Accrued liabilities	28,084	27,937
Due to Franklin Water Utility	194	-
Due to General Fund - non-interest bearing	82,127	86,992
Total current liabilities	<u>722,262</u>	<u>671,782</u>
Non current liabilities:		
Accrued compensated absences	75,021	74,066
Pension liability (GASB 68)	361,331	41,843
General Obligation Notes payable - CWF	<u>18,799,970</u>	<u>20,014,693</u>
Total liabilities	<u>19,958,584</u>	<u>20,802,384</u>
Deferred inflows:		
Pension liabilities	52,282	51,939
Net Assets:		
Invested in capital assets, net of related debt	43,348,633	44,015,402
Restricted balances - LT receivable	18,978,559	20,408,919
Retained earnings	1,647,822	1,370,325
Total net assets	<u>63,975,014</u>	<u>65,794,646</u>
Total Liabilities and Net Assets	<u><u>\$ 83,985,880</u></u>	<u><u>\$ 86,648,969</u></u>

**City of Franklin**  
**Sanitary Sewer Fund**  
**Statement of Revenue, Expenditures,**  
**and Changes in Net Assets**  
**For the Six months ended June 30, 2018 and 2017**

	2018 Amended Budget	2018 Year-to-Date Budget	Current Year-to-Date Totals	Prior Year-to-Date Totals
<b>Operating Revenue</b>				
Residential	\$ 2,003,100	\$ 999,758	\$ 1,008,342	\$ 900,231
Commercial	546,120	262,387	281,969	236,213
Industrial	451,770	220,366	212,179	203,798
Public Authority	168,720	82,123	74,914	67,702
Penalties/Other	37,000	11,433	10,792	9,924
Multi Family	494,280	247,140	245,059	219,876
<b>Total Operating Revenue</b>	<u>3,700,990</u>	<u>1,823,207</u>	<u>1,833,255</u>	<u>1,637,744</u>
<b>Operating Expenditures</b>				
Salaries and benefits	\$ 462,283	\$ 221,524	\$ 232,202	\$ 254,201
Contractual services	106,000	75,371	72,062	76,677
Supplies	86,200	43,100	24,368	21,314
Facility charges	64,825	33,668	21,722	25,210
Shared meter costs	7,000	3,500	-	-
Sewer service - MMSD	2,518,100	1,259,050	1,189,581	1,063,241
Other operating costs	27,200	14,500	6,573	7,725
Allocated expenses	116,500	58,250	60,203	62,735
Sewer improvements	194,750	105,164	55,396	42,235
Retirement - GASB 68	-	-	-	-
Depreciation	174,700	87,350	87,360	50,190
<b>Total operating expenditures</b>	<u>3,757,558</u>	<u>1,901,477</u>	<u>1,749,467</u>	<u>1,603,528</u>
<b>Operating Income (Loss)</b>	(56,568)	(78,270)	83,788	34,216
<b>Non-Operating Revenue (Expenditures)</b>				
Miscellaneous income	-	-	2,075	1,050
Investment income	485,308	242,654	251,723	268,868
Interest expense	(477,808)	(238,904)	(246,381)	(260,975)
<b>Total non-operating revenue (expenditures)</b>	<u>7,500</u>	<u>3,750</u>	<u>7,417</u>	<u>8,943</u>
<b>Income (Loss) before Capital Contributions</b>	<u>(49,068)</u>	<u>(74,520)</u>	<u>91,205</u>	<u>43,159</u>
Retained Earnings- Beginning	1,647,847	1,647,847	1,647,847	1,685,002
Transfer (to) from Invested in Capital Assets	(615,350)	(307,675)	87,360	36,391
<b>Retained Earnings- Ending</b>	<u>983,429</u>	<u>1,265,652</u>	<u>1,826,412</u>	<u>1,764,552</u>
<b>Capital Contributions</b>	1,856,000	928,000	-	-
Depreciation - CIAC	(2,012,000)	(1,006,000)	(1,006,020)	(1,005,402)
Transfer (to) from Retained Earnings	271,000	135,500	(87,360)	(36,391)
<b>Change in Net Investment in Capital Assets</b>	<u>115,000</u>	<u>57,500</u>	<u>(1,093,380)</u>	<u>(1,041,793)</u>
<b>Net Investment in Capital Assets-Beginning</b>	<u>63,241,982</u>	<u>63,241,982</u>	<u>63,241,982</u>	<u>65,071,887</u>
<b>Net Investment in Capital Assets-Ending</b>	<u>63,356,982</u>	<u>63,299,482</u>	<u>62,148,602</u>	<u>64,030,094</u>
<b>Total net assets</b>	<u>\$ 64,340,411</u>	<u>\$ 64,565,134</u>	<u>\$ 63,975,014</u>	<u>\$ 65,794,646</u>

**City of Franklin  
Sanitary Sewer Fund  
Statement of Cash Flows  
For the Six months ended June 30, 2018 and 2017**

	<u>2018</u>	<u>2017</u>
<b>Cash Flows from Operating Activities</b>		
Operating income (loss)	\$ 83,788	\$ 34,216
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	87,360	50,190
(Increase) decrease in assets:		
Accounts receivable	(175,788)	(71,775)
Taxes receivable	97,015	121,939
Due from other funds	44,579	48,432
Miscellaneous receivable	300	98
Prepaid expenses	-	2,214
Increase (decrease) in liabilities:		
Accounts payable	(188,631)	(1,232)
Accrued expenses	-	-
Due to other funds	(20,714)	(20,492)
GASB 68 pension	-	(138,600)
Total Adjustments	<u>(155,879)</u>	<u>(9,226)</u>
<b>Net Cash Provided by Operating Activities</b>	<u>\$ (72,091)</u>	<u>\$ 24,990</u>
 <b>Cash Flows From Capital &amp; Related Financing Activities</b>		
Due from MMSD & Other Governments	1,214,723	3,940,407
Due to general fund	-	(2,198,615)
Notes payable	(1,214,722)	(1,185,535)
Acquisition of capital assets	-	(13,799)
<b>Net Cash Provided (Used) in Capital and Financing Activities</b>	<u>1</u>	<u>542,458</u>
 <b>Cash Flows from Investing Activities</b>		
Interest and other income	253,798	269,918
Interest exepense	<u>(246,381)</u>	<u>(260,975)</u>
<b>Net Change in Cash and Cash Equivalentts</b>	(64,673)	576,391
 <b>Cash and Cash Equivalentts, beginning of period</b>	1,686,781	913,528
 <b>Cash and Cash Equivalentts, end of period</b>	<u>\$ 1,622,108</u>	<u>\$ 1,489,919</u>

**Franklin Municipal Water Utility**  
**Notes to the Financial Statements**  
**For the six months ending June 30, 2018 and 2017**

- <sup>1</sup> Operating revenues are greater than budget by \$12,231 for the first half of the year. Actual second quarter billings were used for the statements.
- <sup>2</sup> Operating expenditures are less than budget for the first half of the year by \$183,126. The cost of wholesale water purchased from Oak Creek was estimated based on consumption billed to Franklin customers.

**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 June 30, 2018 total \$613,453.

**Water Impact Fee**

Since May 31, 2002 a water impact fee on residential and commercial construction replaced the water connection fee. Water Impact Fees collected in 2018 total \$212,699. Water Impact fees on hand at June 30, 2018 are \$861,181.



**Franklin Municipal Water Utility**  
**Comparative Balance Sheet**  
**June 30, 2018 & 2017**

<b>Assets</b>	<b>2018</b>	<b>2017</b>
Current Assets:		
Cash and investments	\$ 2,301,217	\$ 1,533,827
Accounts receivable	1,578,931	1,619,770
Taxes receivable	-	(106)
Due from City of Franklin	143	2,487
Prepaid expenses	-	-
Total current assets	3,880,291	3,155,978
Utility plant in service:		
Land	162,885	162,885
Buildings and improvements	3,392,666	3,384,279
Construction in Progress	-	733
Improvements other than buildings	55,651,603	55,599,147
Machinery and equipment	4,553,625	4,521,448
	63,760,779	63,668,492
Less accumulated depreciation	19,799,095	18,712,551
Net utility plant in service	43,961,684	44,955,941
Deferred Assets:		
Pension Assets	447,267	188,850
Deferred Costs	107,391	238,057
Total deferred assets	554,658	426,907
<b>Total Assets</b>	<b>\$ 48,396,633</b>	<b>\$48,538,826</b>
<b>Liabilities and Net Assets</b>		
Liabilities:		
Accounts payable	\$ 34,571	\$ 44,769
Accrued liabilities	706,518	735,085
Due to City of Franklin	-	23,464
Advance from municipality	155,700	155,700
Pension liability	418,383	47,005
Compensated absences reserve	75,021	74,066
Bond Payable	1,059,575	1,113,466
	2,449,768	2,193,555
Deferred Liabilities:		
Pension & OPEB Liabilities	57,422	58,347
<b>Total liabilities</b>	2,507,190	2,251,902
<b>Net Assets</b>		
Invested in capital assets, net of related debt	42,954,500	45,193,998
Retained earnings	2,934,943	1,092,926
<b>Total net assets</b>	45,889,443	46,286,924
<b>Total Liabilities and Net Assets</b>	<b>\$ 48,396,633</b>	<b>\$48,538,826</b>

**Franklin Municipal Water Utility**  
**Comparative Statement of Revenue, Expenditures,**  
**and Changes in Net Assets**  
**For the six months ending June 30, 2018 and 2017**

	<u>2018</u>	<u>2017</u>
<b>Operating Revenue</b>		
Total metered sales	2,468,187	2,482,714
Fire protection	332,798	331,437
Forfeited discounts, penalties and other	23,744	18,327
<b>Total Operating Revenue</b>	<u>2,824,729</u>	<u>2,832,478</u>
<b>Operating Expenditures</b>		
Operation and maintenance expenses:		
Source of supply	1,352,740	1,365,315
Pumping	71,889	64,810
Water treatment	1,718	1,534
Transmission and distribution	162,247	139,013
Customers' accounts	20,874	21,317
Administrative and general	252,658	189,338
Total operation and maintenance expenses	<u>1,862,126</u>	<u>1,781,327</u>
Depreciation	205,800	193,500
Amortization and Pension Expenses	65,334	65,334
Taxes	537,395	535,877
<b>Total Operating Expenditures</b>	<u>2,670,655</u>	<u>2,576,038</u>
<b>Operating Income (Loss)</b>	<u>154,074</u>	<u>256,440</u>
<b>Non-Operating Revenue (Expenses)</b>		
Sundry	63,763	32,013
Interest on investments	12,442	2,805
Interest on long term debt	(16,594)	(17,144)
Interest-Debt to Municipality	(1,946)	(454)
Depreciation - CIAC	(389,580)	(390,690)
<b>Total Non-Operating Revenue (Expenses)</b>	<u>(331,915)</u>	<u>(373,470)</u>
<b>Income before Capital Contributions</b>	<u>(177,841)</u>	<u>(117,030)</u>
<b>Capital Contributions-Developer &amp; Municipality</b>	<u>-</u>	<u>-</u>
<b>Net change in net assets</b>	(177,841)	(117,030)
<b>Net Assets, beginning of period</b>	<u>46,067,284</u>	<u>46,403,954</u>
<b>Net Assets, end of period</b>	<u>\$ 45,889,443</u>	<u>\$46,286,924</u>

**Franklin Municipal Water Utility**  
**Comparative Statement of Cash Flows**  
For the six months ending June 30, 2018 and 2017

	<b>2018</b>	<b>2017</b>
<b>Cash Flows from Operating Activities</b>		
Operating income (loss)	\$ 154,074	\$ 256,440
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation & Amortization	271,134	258,834
(Increase) decrease in assets:		
Accounts receivable	(104,847)	(203,721)
Due from other funds	39,117	23,788
Taxes receivable	161,856	183,568
Prepaid expenses	-	2,304
Increase (decrease) in liabilities:		
Accounts payable	(676,725)	(685,714)
Accrued expenses	695,000	723,200
Due to other funds	(55,014)	(47,486)
Advance from municipality	-	155,700
GASB 68 pension	-	(155,700)
 Total Adjustments	 330,521	 254,773
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>484,595</b>	<b>511,213</b>
 <b>Cash Flows From Capital &amp; Related Financing Activities</b>		
Acquisition of capital assets	(88,115)	(129,064)
Interest paid on long term debt	(16,594)	(17,144)
Principal on long term debt	(55,000)	(55,000)
<b>Net Cash Provided (Used) in Capital and Financing Activities</b>	<b>(159,709)</b>	<b>(201,208)</b>
 <b>Cash Flows from Investing Activities</b>		
Interest, property rental & other income	76,205	34,818
 <b>Net Change in Cash and Cash Equivalents</b>	 401,091	 344,823
<b>Cash and Cash Equivalents, beginning of period</b>	<b>1,900,126</b>	<b>1,189,004</b>
<b>Cash and Cash Equivalents, end of period</b>	<b>\$ 2,301,217</b>	<b>\$ 1,533,827</b>



**Franklin Municipal Water Utility**  
**Detailed Statement of Revenue, Expenditures**  
**and Changes in Net Assets**  
**For the six months ending June 30, 2018 and 2017**

Account Description	Annual Budget	Year to Date Budget	Current Year to Date	Prior Year to Date
Meter Reading Labor	7,000	2,779	392	961
Acct & Collection Labor	-	-	5,030	4,778
Acctg & Coll Payroll Exp	13,560	6,788	7,560	7,410
Supplies & Expense	9,200	4,476	3,986	3,840
Bank Fees	10,000	5,159	665	3,548
Uncollectible Accounts	2,500	1,033	3,241	780
<b>Customer Accounts</b>	<b>42,260</b>	<b>20,234</b>	<b>20,874</b>	<b>21,317</b>
Admin & General Payroll Exp	50,400	25,235	24,240	20,580
Office Supplies	1,800	900	232	41
Conferences/Dues/Subscriptions	8,200	4,275	2,733	1,970
Mileage	500	310	116	182
Outside Services	61,400	33,700	112,280	55,001
Insurance	25,400	12,048	12,690	12,690
Employee Leave Time & Benefits	177,266	82,529	92,456	91,333
Regulatory Commision Exp	5,700	513	-	-
Misc General Expense	900	270	-	158
Maintenance of General Plant	15,000	8,021	6,856	4,868
Transportation Expenses	23,000	10,116	1,055	2,515
<b>Administrative and general</b>	<b>369,566</b>	<b>177,918</b>	<b>252,658</b>	<b>189,338</b>
<b>Total Operation and Maintenance Expenditures</b>	<b>4,101,174</b>	<b>2,010,266</b>	<b>1,862,126</b>	<b>1,781,327</b>
Depreciation	411,500	194,506	205,800	193,500
Taxes-Property Tax Equivalent Amortization	1,050,000	535,309	525,000	525,000
Loss on Abandoned Property	91,000	30,000	-	-
Capital Expenditures	12,675	6,338	-	-
Taxes-FICA	26,394	12,029	12,395	10,877
<b>Total Operating Expenditures</b> <sup>2</sup>	<b>5,823,409</b>	<b>2,853,781</b>	<b>2,670,655</b>	<b>2,576,038</b>
<b>Operating Income</b>	<b>\$ 175,891</b>	<b>\$ (41,283)</b>	<b>\$ 154,074</b>	<b>\$ 256,440</b>
<b>Non-Operating Revenue (Expenditures)</b>				
Interest Income	1,500	750	12,442	2,805
Misc Revenue	2,000	309	-	-
Interest on LTD	(33,488)	(16,744)	(16,594)	(17,144)
Water Property Rent	48,800	29,781	57,436	28,773
Other Water Revenue	4,000	1,791	6,327	3,240
Interest-Debt to Municipality	-	-	(1,946)	(454)
<b>Total non-operating revenue</b>	<b>22,812</b>	<b>15,887</b>	<b>57,665</b>	<b>17,220</b>
<b>Income before capital contributions</b>	<b>\$ 198,703</b>	<b>\$ (25,396)</b>	<b>\$ 211,739</b>	<b>\$ 273,660</b>
Retained earnings - beginning	2,538,239	2,538,239	2,538,239	1,928,085
Transfer (to) from invested in capital assets	(1,735,680)	(867,840)	184,965	(1,108,819)
<b>Retained earnings - ending</b>	<b>\$ 1,001,262</b>	<b>\$ 1,645,003</b>	<b>\$ 2,934,943</b>	<b>\$ 1,092,926</b>
Capital contributions	2,113,500	756,750	-	-
Depreciation - CIAC	(779,200)	(389,600)	(389,580)	(390,690)
Transfer (to) from retained earnings	1,735,680	867,840	(184,965)	1,108,819
Change in net investment	5,072,504	3,657,156	(574,545)	718,129
Net investment in capital assets - beginning	43,529,045	43,529,045	43,529,045	44,475,869
<b>Net investment in capital assets - ending</b>	<b>\$ 48,601,549</b>	<b>\$ 47,186,201</b>	<b>\$ 42,954,500</b>	<b>\$ 45,193,998</b>
<b>Total net assets</b>	<b>\$ 49,602,811</b>	<b>\$ 48,831,204</b>	<b>\$ 45,889,443</b>	<b>\$ 46,286,924</b>

**City of Franklin  
Self Insurance Fund - Actives  
Balance Sheet  
June 30, 2018 and 2017**

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments	\$ 2,148,946	\$ 2,364,743
Accounts receivable	900	588
Interfund advance receivable	-	275,000
Prepaid expenses	1,500	23,500
<b>Total Assets</b>	<b><u>\$ 2,151,346</u></b>	<b><u>\$ 2,663,831</u></b>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 333	\$ -
Claims payable	290,700	270,500
Unrestricted net assets	1,860,313	2,393,331
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,151,346</u></b>	<b><u>\$ 2,663,831</u></b>

**City of Franklin Self Insurance Fund - Actives  
Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2018 and 2017**

<u>Revenue</u>	<u>2018 Budget</u>	<u>2018 Year-to-Date Budget</u>	<u>2018 Year-to-Date Actual</u>	<u>2017 Year-to-Date Actual</u>
Medical Premiums-City	\$ 2,585,500	1,300,784	\$ 1,238,588	\$ 1,227,989
Medical Premiums-Employee	428,900	213,258	229,888	213,902
Other - Invest Income, Rx Rebates	18,300	9,150	31,071	23,645
Medical Revenue	<u>3,032,700</u>	<u>1,523,192</u>	<u>1,499,547</u>	<u>1,465,536</u>
Dental Premiums-City	118,300	49,961	54,129	54,473
Dental Premiums-Retirees	6,000	4,581	2,700	2,610
Dental Premiums-Employee	57,000	28,404	27,852	27,669
Dental Revenue	<u>181,300</u>	<u>82,946</u>	<u>84,681</u>	<u>84,752</u>
<b>Total Revenue</b>	<b><u>3,214,000</u></b>	<b><u>1,606,138</u></b>	<b><u>1,584,228</u></b>	<b><u>1,550,288</u></b>
<b>Expenditures:</b>				
<b>Active Employees-Medical</b>				
Medical claims - Current Year	2,376,800	923,677	760,057	915,807
Medical claims - Prior Year	-	-	237,280	273,069
Prescription drug claims	-	-	170,989	140,025
Refunds-Stop Loss Coverage	-	-	(18,130)	(16,692)
Total Claims-Actives	<u>2,376,800</u>	<u>923,677</u>	<u>1,150,196</u>	<u>1,312,209</u>
Medical Claim Fees	145,000	79,963	72,227	105,864
Memberships	-	-	3,075	3,180
Miscellaneous Wellness	77,000	24,228	8,910	13,833
Section 125 administration Fee	4,500	2,043	1,993	950
Stop Loss Premiums	664,000	360,028	262,339	367,233
ACA Fees	25,000	21,426	1,348	1,309
Total Medical Costs-Actives	<u>3,292,300</u>	<u>1,411,365</u>	<u>1,500,088</u>	<u>1,804,578</u>
<b>Active Employees-Dental</b>				
Dental Claims	165,300	78,010	99,886	82,515
Dental Claim Fees	12,000	6,406	7,114	11,626
Total Dental Costs-Actives	<u>177,300</u>	<u>84,416</u>	<u>107,000</u>	<u>94,141</u>
<b>Retirees-Dental</b>				
Dental Claims	6,000	3,102	2,912	4,134
Dental Claim Fees	200	113	111	179
Total Dental Costs-Retirees	<u>6,200</u>	<u>3,215</u>	<u>3,023</u>	<u>4,313</u>
Total Dental Costs	<u>183,500</u>	<u>87,631</u>	<u>110,023</u>	<u>98,454</u>
Claims contingency	528,000	264,000	-	-
<b>Total Expenditures</b>	<b><u>4,003,800</u></b>	<b><u>1,762,996</u></b>	<b><u>1,610,111</u></b>	<b><u>1,903,032</u></b>
Revenue over (under) expenditures	(789,800)	<u>\$ (156,858)</u>	(25,883)	(352,744)
Net assets, beginning of year	<u>1,886,196</u>		<u>1,886,196</u>	<u>2,746,075</u>
<b>Net assets, end of period</b>	<b><u>\$ 1,096,396</u></b>		<b><u>\$ 1,860,313</u></b>	<b><u>\$ 2,393,331</u></b>

**City of Franklin**  
**City of Franklin Post Employment Benefits Trust**  
**Balance Sheet**  
**June 30, 2018 and 2017**

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments	\$ -	\$ -
Investments held in trust - Fixed Inc	1,961,587	1,860,880
Investments held in trust - Equities	3,726,998	3,405,667
Accounts receivable	25,890	13,255
Due from Water Utility	-	-
<b>Total Assets</b>	<b><u>\$ 5,714,475</u></b>	<b><u>\$ 5,279,802</u></b>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ -	\$ -
Claims payable	131,100	45,000
Due to City	47,717	45,198
Net assets held in trust for post emp	5,535,658	5,189,604
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 5,714,475</u></b>	<b><u>\$ 5,279,802</u></b>

**City of Franklin Post Employment Benefits Trust**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Six months ended June 30, 2018 and 2017**

<u>Revenue</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2017</u> <u>Year-to-Date</u> <u>Actual</u>
ARC Medical Charges - City	\$ 153,013	\$ 124,484
Medical Charges - Retirees	94,553	66,890
Implicit Rate Subsidy	69,173	43,023
<b>Medical Revenue</b>	<b><u>316,739</u></b>	<b><u>234,397</u></b>
<b>Expenditures:</b>		
<b>Retirees-Medical</b>		
Medical claims - Current Year	177,509	105,089
Medical claims - Prior Year	110,875	20,412
Prescription drug claims	63,142	52,246
Refunds-Stop Loss Coverage	(642)	(14)
<b>Total Claims-Retirees</b>	<b><u>350,884</u></b>	<b><u>177,733</u></b>
Medical Claim Fees	9,066	11,348
Stop Loss Premiums	38,809	44,885
Miscellaneous Expense	330	300
ACA Fees	160	131
<b>Total Medical Costs-Retirees</b>	<b><u>399,249</u></b>	<b><u>234,397</u></b>
 Revenue over (under) expenditures	 (82,510)	 -
 Annual Required Contribution-Net	 -	 7,777
Other - Investment Income, etc.	44,405	295,991
<b>Total Revenues</b>	<b><u>44,405</u></b>	<b><u>303,768</u></b>
 Net Revenues (Expenditures)	 (38,105)	 303,768
 Net assets, beginning of year	 <u>5,573,763</u>	 <u>4,885,836</u>
 Net assets, end of period	 <b><u>\$ 5,535,658</u></b>	 <b><u>\$ 5,189,604</u></b>

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
NONMAJOR GOVERNMENTAL FUNDS FOR CITY OF FRANKLIN  
Period Ending 06/30/2018

	LIBRARY- RESTRICTED FUND	TOURISM COMMISSION FUND	FIRE DEPT GRANT FUND	ST MARTINS FAIR FUND	HEALTH DEPT GRANT FUND	OTHER GRANTS	DONATIONS FUND	CIVIC CELEBRATIONS FUND	TOTAL
<b>REVENUES</b>									
TAXES	-	179	-	-	-	-	-	-	179
REAL ESTATE TAXES	-	-	-	-	-	-	-	-	-
SPECIAL ASSESSMENTS	-	-	-	-	-	-	-	-	-
INTERGOVERNMENTAL	-	-	23,564	-	35,026	-	-	-	58,590
LICENSES & PERMITS	-	-	-	3,580	-	-	-	-	3,580
CHARGES FOR SERVICES	6,301	-	-	-	-	-	-	300	6,601
MISCELLANEOUS REVENUE	31,372	-	-	-	7,784	-	23,153	20,100	82,409
INVESTMENT EARNINGS	52	1,329	-	-	-	-	-	-	1,381
<b>Total Revenues</b>	<b>37,725</b>	<b>1,508</b>	<b>23,564</b>	<b>3,580</b>	<b>42,810</b>	<b>-</b>	<b>23,153</b>	<b>20,400</b>	<b>152,739</b>
<b>EXPENDITURES</b>									
PERSONAL SERVICES	-	-	-	124	28,054	-	-	-	28,178
EMPLOYEE BENEFITS	-	-	-	61	8,409	-	-	-	8,470
CONTRACTUAL SERVICES	4,591	-	-	-	20,008	-	-	22,439	47,039
SUPPLIES	11,769	-	3,346	392	15,702	-	4,055	2,328	37,591
SERVICES & CHARGES	3,362	-	-	106	15,994	-	-	-	19,461
FACILITY CHARGES	180	-	-	-	-	-	-	-	180
CLAIMS, CONTRIB. AND AWARDS	100	-	-	-	-	-	-	-	100
<b>Total Expenditures</b>	<b>20,002</b>	<b>-</b>	<b>3,346</b>	<b>683</b>	<b>88,166</b>	<b>-</b>	<b>4,055</b>	<b>24,767</b>	<b>141,019</b>
Excess (deficiency) of Revenues vs. Expenditures	17,723	1,508	20,218	2,897	(45,356)	-	19,097	(4,367)	11,720
<b>OTHER FINANCING SOURCES</b>									
FUND TRANSFERS	-	-	-	-	-	-	-	-	-
<b>OTHER FINANCING USES</b>									
CAPITAL OUTLAY	(1,687)	-	22,782	-	-	-	19,995	-	41,090
<b>Net Change in Fund Balance</b>	<b>19,410</b>	<b>1,508</b>	<b>(2,564)</b>	<b>2,897</b>	<b>(45,356)</b>	<b>-</b>	<b>(898)</b>	<b>(4,367)</b>	<b>(29,370)</b>
Fund Balance - Beginning:	130,780	211,793	18,279	(34,452)	180,834	315	150,136	65,727	723,412
Fund Balance - Ending:	150,190	213,300	15,716	(31,555)	135,478	315	149,238	61,360	694,042



**City of Franklin  
Park Commission  
Statement of Revenue and Expenses  
For the Six months ended June 30, 2018**

	2018 Amended Budget	2018 Year-to-Date Budget	Current Year-to-Date Totals	2017 Year-to-Date Totals
<b>General Fund Operating Revenue:</b>				
Park & Field Reservation	\$ 16,500	\$ 12,459	\$ 14,583	\$ 13,568
<b>General Fund Operating Expenses:</b>				
Personal Services	\$ 108,989	\$ 49,056	\$ 65,260	\$ 58,978
Park Maintenance	31,960	13,108	11,358	12,313
Uniforms	250	25	-	-
Allocated insurance	4,900	2,450	2,450	2,450
Mileage	1,100	356	404	407
Utilities	8,675	3,865	3,777	3,519
Building maintenance	-	-	-	-
Total Operating Fund Expenses	\$ 155,874	\$ 68,860	\$ 83,249	\$ 77,667
<b>Capital Outlay Fund Expenses:</b>				
Landscaping-Park/Tree Maint	\$ 4,000	\$ 2,000	\$ 600	\$ 490
Park Improvements-Development	-	-	-	-
Park Equipment & Supplies	9,250	2,080	9,228	12,199
Total Capital Outlay Expenditures	\$ 13,250	\$ 4,080	\$ 9,828	\$ 12,689
<b>Development Fund Revenue:</b>				
Impact Fee-Parks & Recreation	\$ 192,000	\$ 109,590	\$ 199,347	\$ 31,710
<b>Development Fund Expenses:</b>				
Transfer to Capital Improvement Fund	\$ 1,572,350	\$ 164,004	\$ -	\$ -
Total Capital Improvement Expenditures	1,572,350	164,004	-	-
<b>Capital Improvement Fund Expenses:</b>				
General Park Development	\$ 388,455	\$ 194,223	\$ -	\$ -
Recreation/Bike Trail	170,000	-	-	-
Franklin Historical Society Barn	-	-	-	441
Robinwood Trail	-	-	-	3,891
River Park Trail Bridge	425,000	212,500	290,437	2,375
Pleasant View Park - Pavillion	410,000	205,000	28,350	-
Ernie Lake Special Park Boardwalk	50,000	25,000	25,600	-
Total Capital Improvement Expenditures	1,443,455	636,723	344,387	6,707
Less Impact Fees Transfer	1,572,350	164,004	-	-
Net Expenditures (after Impact Fee contribution)	\$ (128,895)	\$ 472,719	\$ 344,387	\$ 6,707