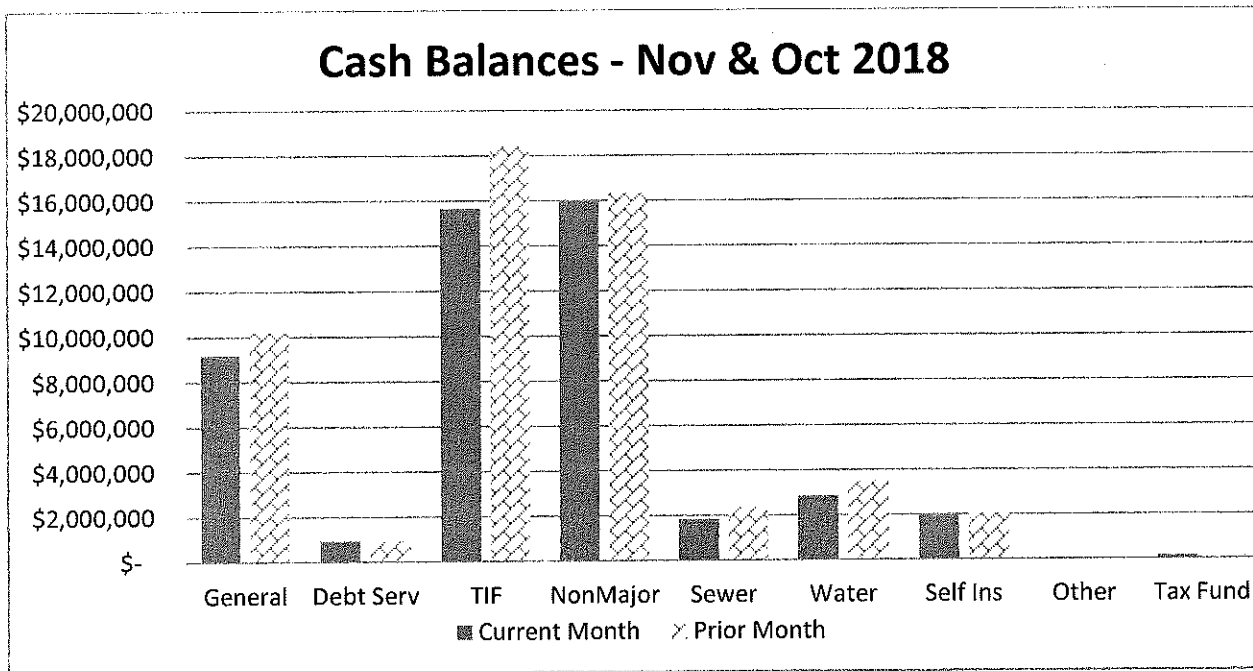


Date: Dec 28, 2018
 To: Mayor Olson, Common Council and Finance Committee Members
 From: Paul Rotzenberg, Director of Finance & Treasurer
 Subject: November, 2018 Financial Report

The Nov, 2018 financial reports for the General Fund, Debt Service Fund, TID Summary and TID Funds, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Self Insurance Fund, and Post Employment Retirement Insurance 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 the November 20, 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 in understanding or explaining current year financial results.

Your review of these statements is an integral part of the City's internal controls on financial performance. The statements tell the story of the City of Franklin's financial performance. If parts of the story presented herein do not make sense given what you have directed or approved, then you should take appropriate steps to understand the reasons for the differences.



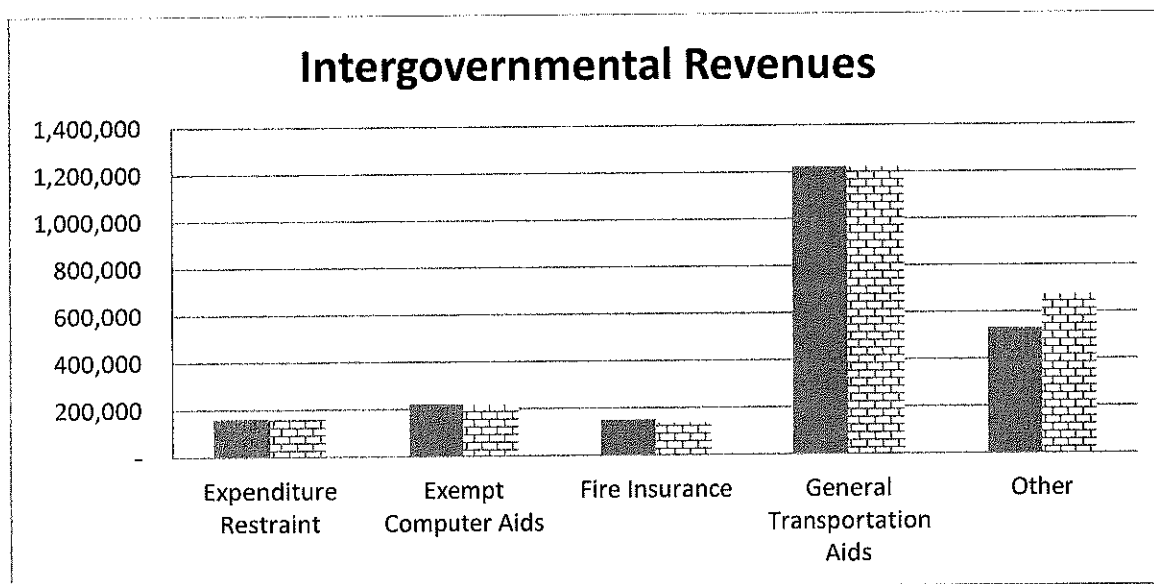
Cash & Investments Summary – is provided to aid in understanding the resources available to meet current activities. Cash & investments balances are maintained with safety and liquidity as primary objectives as stated in the City's Investment policy. Investment returns are secondary in the investment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

interest rates has 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 \$4.1 million to \$41.7 million since last month. TIF balances declined \$2.7 million related to capital projects activity in Ballpark Commons. Utility cash balances decreased related to payments to our Wholesale Water supplier and MMSD for treatment costs. Staff is investigating why the Tax fund cash balances are so high.

GENERAL FUND captures the major operating activities of the City. Revenues of \$24.5 million are \$135,000 more than budget.

A \$126,797 shortfall in Intergovernmental Revenues represents the \$150,000 COPS Grant that was not received, though budgeted. The other forms of Intergovernmental revenues are essentially on budget.



Within Licenses & Permits, planning fees are greater than budget with more developments to review. Engineering fees on new subdivisions has generated \$106,000 in un-budgeted revenues. Building permit revenues are in line with a planned increased level compared to prior year. Ambulance revenues are very close to budget (+6%), generating the budgeted increase. Other revenues include Insurance dividends and rental income for cell towers. These revenues have exceeded budget levels.

Landfill Siting revenues are recorded one month behind the calendar and are running short of budget. See below:

	Budget	Actual
General Fund	189,000	68,686
Capital Outlay	147,000	147,000
Equipment Replacement	200,000	200,000
Street Improvement	133,000	124,500
Capital Improvement	276,000	199,254
Total	954,000	739,440

It is expected that 2018 will generate very close to the expected fees.

November's General Fund expenditures of \$22.2 million are \$920,000 less than budget. Expenditure items of note are:

- Public Safety costs of \$15.56 million are \$373,600 (2.3%) less than budget. Additional Public Safety Personnel appropriations will be needed by year's end.
 - Total Police personnel costs are \$182,000 under budget. Earlier versions of the budget had understated the available budget. The issue was resolved in November, re-aligning Police personnel services.
 - Total Fire personnel costs are \$65,000 (1.2%) over budget. Fire overtime costs (now \$341,000 against \$190,500 annual budget) reached the annual budget by the end of June.
- Public Works expenditures of \$2.8 million are \$216,000 (7.1%) underspent. Most of the underspending is the result of a vacant Engineering position.
- Culture and Recreation is \$72,000 (44%) overspent related to efforts in the parks. Personnel appropriations in Highway will fund this overage.
- Most of the Gen Fund underspending is a result of budgeting a \$1.2 million contingency that was not expected to be spent.

A \$2.2 million surplus is \$1,055,000 greater than budget. The surplus is a result of not needing the \$1.2 million contingency.

DEBT SERVICE – Debt payments were made timely as required.

TIF Districts – see the 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 27th Street project costs, approximating \$1.3 million incurred in 2016. The Developer incentives are awaiting completion of the new apartment units.

TID4 – In June the Council authorized a \$1.2 million engineering contract for infrastructure in a proposed business park. Less than \$350,000 has been spent to date.

TID5 – The Developer's Agreement was signed in late February 2018. The TID sold a \$23.4 million debt issue on May 1. \$10 million of that issue is still in cash. The Developer has

been making monthly draw requests on the project. Just over \$12.8 million has been expended to date.

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 the fee for materials originating from the City, the revenue coming back to this fund 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 years 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 placed in service in July.

EQUIPMENT REPLACEMENT FUND – The excess revenues came from equipment sales.

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

STREET IMPROVEMENT FUND – Revenues are in line with budget.

The 2018 program is complete at this time and was \$88,000 less than budget. .

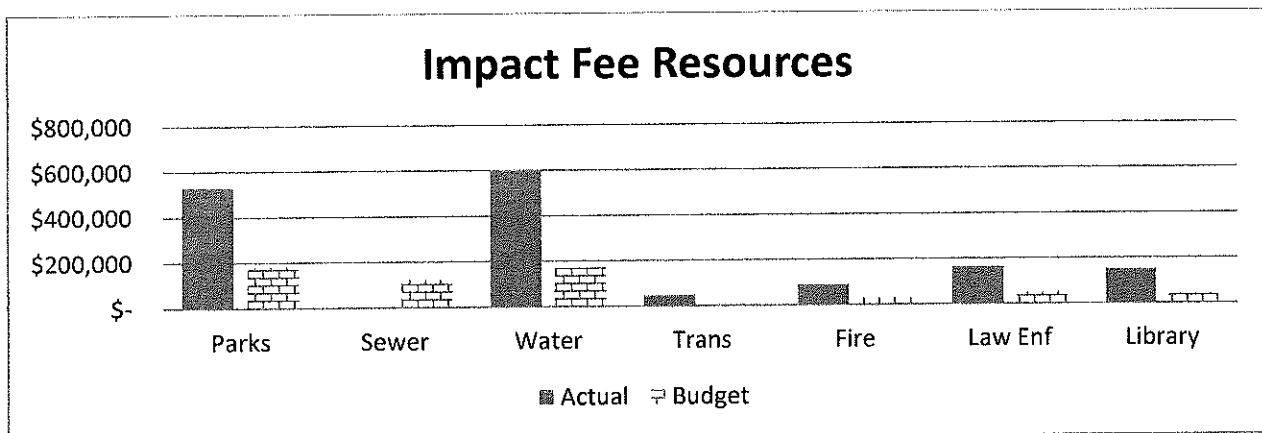
CAPITAL IMPROVEMENT FUND – \$1.6 million of Debt resources to fund the 2018 programs were received in December 2017. The Debt sale proceeds and the 2016 \$1.2 million transfer from the General Fund continue to be in the opening fund balance.

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

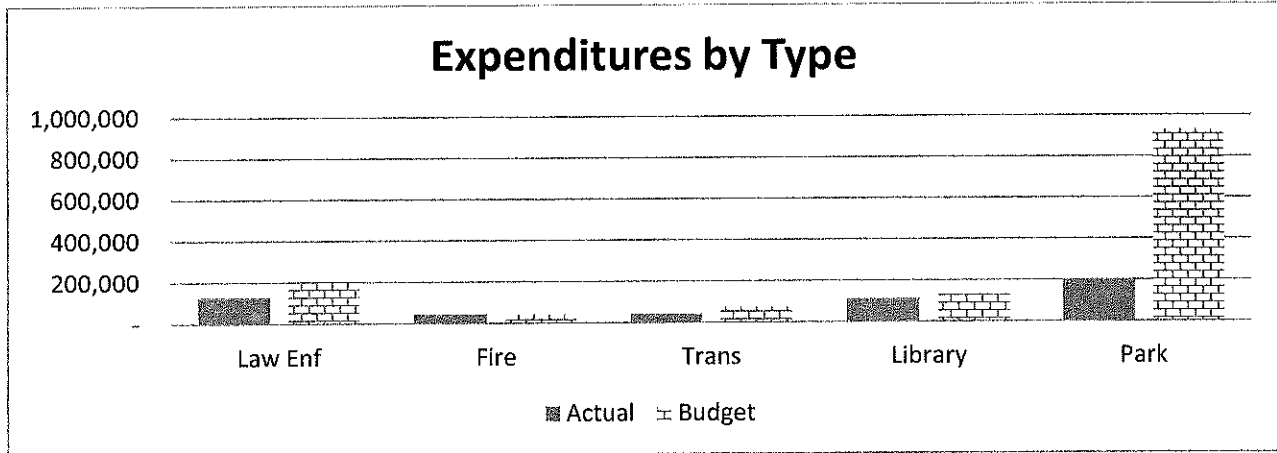
The Highway Salt storage barn is complete, and several other projects are in various states of progress.

Within Culture, the River Park trail/bridge project is complete.

DEVELOPMENT FUND – Impact fee collections are stronger than budget. A S 27th Street apartment complex project is currently driving impact fee revenues over budget.



. Despite the strong collection of impact fees, 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 were re-examined in August and additional transfers for 2018 Debt Service were made in September.



Use of Park Impact fees continues to be an issue, as park projects are happening slower than anticipated. The City is holding \$3.7 million in Park Impact fees at Nov 30, 2018, and has earlier extended the expenditure period by three years. Park fees last collected in Q3 of 2006 have now been spent. Should all the 2019 Park projects get completed, then Park Impact fees collected thru 2007 will have been spent. Park projects need to increase to stay ahead of the 13 year holding period.

The Fund also has \$1.1 million in water impact fees for future water projects.

UTILITY DEVELOPMENT FUND – The S 27th St apartment project is driving the activity in this fund.

No expenditure projects have been approved for 2018.

SELF INSURANCE FUND – Revenues are very close to budget. A 2017 Stop Loss premium refund has pushed revenues greater than budget.

Medical claims expenditures are just 2.1% greater than budget at November 30. Dental bills are 13.6% greater than budget, mostly related to active employees.

Net results of (\$164,665) are better than budget (even after removing the \$440,000 contingency). 2018 has turned out to be more favorable than expected.

RETIREE HEALTH FUND – Insurance results are much worse than 2017, with claim costs 168% of the prior year. The fund has a \$91,721 insurance loss even factoring in the Implicit Rate Subsidy of \$171,958 for the older participants. With the small group size (25 participants),

claims can be rather unpredictable. [An implicit rate subsidy reflects the expected impact of insuring older persons with expected higher claims experience].

Year to Date investment results reflect a \$39,138 profit, approximately a (0.7%) annualized return. The fund is invested in passive index investments and is mirroring a blended equity/fixed income market. October/November saw the Equity markets erase all the gains for the year, and rising interest rates have tugged at Fixed Income returns. The rather short duration position of the portfolio mitigates much of the rising interest rate impact. Still the portfolio is 66% invested in equities, arguably an overweight position.

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

City of Franklin
Cash & Investments Summary
November 30, 2018

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Fidelity Investments	Total	Prior Month Total
General Fund	\$ (193,441)	\$ 3,700,881	\$ 2,946,658	\$ 2,734,680	\$ -	\$ 9,188,779	\$ 10,200,349
Debt Service Funds	32,563	398,505	517,482	-	-	948,550	945,945
TIF Districts	305,817	13,656,469	1,687,426	-	-	15,649,713	18,418,622
Nonmajor Governmental Funds	657,794	6,679,966	8,627,285	-	-	15,965,045	16,334,135
Total Governmental Funds	802,734	24,435,822	13,778,851	2,734,680	-	41,752,087	45,899,051
Sewer Fund	194,003	922,625	734,414	-	-	1,851,042	2,349,919
Water Utility	14,520	2,435,365	402,955	-	-	2,852,839	3,528,361
Self Insurance Fund	23,688	153,637	1,858,745	-	-	2,036,070	2,062,187
Other Designated Funds	10,971	-	-	-	-	10,971	8,975
Total Other Funds	243,183	3,511,627	2,996,114	-	-	6,750,923	7,949,442
Total Pooled Cash & Investments	1,045,916	27,947,448	16,774,965	2,734,680	-	48,503,010	53,848,493
Retiree Health Fund	(1,641)	-	-	-	5,654,561	5,652,921	5,573,388
Property Tax Fund	93,378	40,210	-	-	-	133,588	118,737
Total Trust Funds	91,738	40,210	-	-	5,654,561	5,786,508	5,692,125
Grand Total Cash & Investments	1,137,654	27,987,658	16,774,965	2,734,680	5,654,561	54,289,518	59,540,618
Average Rate of Return		2.14%	1.54%	2.27%			
Maturities:							
Demand	1,137,654	27,987,658	14,713	2,734,680	119,119	31,993,824	34,352,532
Fixed Income & Equities	-	-	-	-	4,126,783	4,126,783	4,057,700
2018 - Q4	-	-	1,014,630	-	-	1,014,630	4,015,098
2019 - Q1	-	-	998,395	-	-	998,395	1,147,731
2019 - Q3	-	-	988,081	-	-	988,081	986,960
2019 - Q4	-	-	1,969,536	-	150,236	2,119,772	1,966,840
2020	-	-	5,414,395	-	172,797	5,587,193	5,575,414
2021	-	-	3,898,841	-	173,145	4,071,986	4,058,024
2022	-	-	2,476,374	-	167,144	2,643,518	2,632,914
2023	-	-	-	-	169,050	169,050	169,505
2024	-	-	-	-	193,764	193,764	193,925
2025	-	-	-	-	193,331	193,331	194,063
2026	-	-	-	-	189,192	189,192	189,914
	1,137,654	27,987,658	16,774,965	2,734,680	5,654,561	54,289,518	59,540,618

City of Franklin
2018 Financial Report
General Fund Summary
For the Eleven months ended November 30, 2018

Revenue	2018 Original Budget	2018 Amended Budget	2018 Year-to-Date Budget	2018 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 16,918,049	\$ 16,918,049	\$ 16,913,577	\$ 16,899,503	\$ (14,074)
Other Taxes	725,100	725,100	555,654	580,053	24,399
Intergovernmental Revenue	2,432,926	2,432,926	2,415,686	2,288,893	(126,793)
Licenses & Permits	1,040,990	1,040,990	964,774	1,043,181	78,407
Law and Ordinance Violations	500,000	500,000	462,595	441,356	(21,239)
Public Charges for Services	1,805,350	1,805,350	1,604,544	1,670,838	66,294
Intergovernmental Charges	196,500	196,500	126,642	160,050	33,408
Investment Income	205,000	205,000	187,917	187,884	(33)
Miscellaneous Revenue	120,350	120,350	117,394	228,561	111,167
Transfer from Other Funds	1,050,000	1,050,000	979,220	962,500	(16,720)
Total Revenue	\$ 24,994,265	\$ 24,994,265	\$ 24,328,003	\$ 24,462,819 100.55%	\$ 134,816

Expenditures	2018 Original Budget	2018 Amended Budget	2018 Year-to-Date Budget	2018 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government	\$ 3,107,447	\$ 3,153,162 A	\$ 2,963,621	\$ 2,769,884 E	\$ 193,737
Public Safety	17,296,241	17,348,342 A	15,938,892	15,565,293 E	373,599
Public Works	3,437,593	3,456,493 A	3,015,586	2,799,746 E	215,840
Health and Human Services	710,345	710,345	661,084	625,224	35,860
Other Culture and Recreation	173,914	201,874 A	163,024	235,459 E	(72,435)
Conservation and Development	595,345	630,045 A	572,868	503,441 E	69,427
Contingency and Unclassified	1,487,500	1,425,500 A	82,855	2,327	80,528
Anticipated underexpenditures	(413,320)	(413,320)	-	-	-
Transfers to Other Funds	24,000	24,000	24,000	-	24,000
Encumbrances	-	-	-	(235,431)	-
Total Expenditures	\$ 26,419,065	\$ 26,536,441	\$ 23,421,930	\$ 22,265,943 95.06%	\$ 920,556
Excess of revenue over (under) expenditures	(1,424,800)	(1,542,176)	<u>\$ 906,073</u>	2,196,876	<u>\$ 1,055,372</u>
Fund balance, beginning of year	6,587,511	6,587,511		6,587,511	
Fund balance, end of period	<u>\$ 5,162,711</u>	<u>\$ 5,045,335</u>		<u>\$ 8,784,387</u>	

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

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

	2018	2018	2018 Total	2017	2017	2017 Total
	Special Assessment	Debt Service		Special Assessment	Debt Service	
Assets						
Cash and investments	\$ 680,618	\$ 267,933	\$ 948,551	\$ 651,898	\$ -	\$ 651,898
Special assessment receivable	83,018	-	83,018	115,600	-	115,600
Total Assets	\$ 763,636	\$ 267,933	\$ 1,031,569	\$ 767,498	\$ -	\$ 767,498
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 83,018	\$ -	\$ 83,018	\$ 115,600	\$ -	\$ 115,600
Unassigned fund balance	680,618	267,933	948,551	651,898	-	651,898
Total Liabilities and Fund Balance	\$ 763,636	\$ 267,933	\$ 1,031,569	\$ 767,498	\$ -	\$ 767,498

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2018 and 2017

	2018	2018	2018	2018	2017	2017	2017
	Special Assessment	Debt Service	Year-to-Date Actual	Amended Budget	Special Assessment	Debt Service	Year-to-Date Actual
Revenue							
Property Taxes	\$ -	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ -	\$ 1,300,000	\$ 1,300,000
Special Assessments	51,449	-	51,449	-	80,641	-	80,641
Investment Income	5,218	3,506	8,724		4,840	735	5,575
Total Revenue	56,667	1,303,506	1,360,173	1,300,000	85,481	1,300,735	1,386,216
Expenditures:							
Debt Service:							
Principal	-	1,330,000	1,330,000	1,330,000	-	1,355,000	1,355,000
Interest	-	148,898	148,898	481,613	-	144,613	144,613
Total expenditures	-	1,478,898	1,478,898	1,811,613	-	1,499,613	1,499,613
Transfers in	-	392,254	392,254	328,644	-	114,370	114,370
Transfers out	(60,000)	-	(60,000)	-	(373)	-	(373)
Net change in fund balances	(3,333)	216,862	213,529	(182,969)	85,108	(84,508)	600
Fund balance, beginning of year	683,951	51,071	735,022	735,022	566,790	84,508	651,298
Fund balance, end of period	\$ 680,618	\$ 267,933	\$ 948,551	\$ 552,053	\$ 651,898	\$ -	\$ 651,898

**City of Franklin
Consolidating TID Funds
Balance Sheet
November 30, 2018**

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>Total</u>
Assets				
Cash & investments	\$ 1,971,514	\$ 3,326,489	\$ 10,351,710	\$ 15,649,713
Total Assets	<u>\$ 1,971,514</u>	<u>\$ 3,326,489</u>	<u>\$ 10,351,710</u>	<u>\$ 15,649,713</u>
Liabilities and Fund Balance				
Accounts payable	\$ 76	\$ 80,109	\$ -	\$ 80,185
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	<u>1,323,676</u>	<u>80,109</u>	<u>104,695</u>	<u>1,508,480</u>
Assigned fund balance	<u>647,838</u>	<u>3,246,380</u>	<u>10,247,015</u>	<u>14,141,233</u>
Total Liabilities and Fund Balance	<u>\$ 1,971,514</u>	<u>\$ 3,326,489</u>	<u>\$ 10,351,710</u>	<u>\$ 15,649,713</u>

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2018**

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>Total</u>
Revenue				
General property tax levy	\$ 1,381,191	\$ 1,059,413	\$ 30,500	\$ 2,471,104
Payment in Lieu of Taxes	-	132,871	-	132,871
State exempt computer aid	464,931	16,195	-	481,126
Investment income	28,910	42,997	177,717	249,624
Bond proceeds	-	-	23,386,959	23,386,959
Total revenue	<u>1,875,032</u>	<u>1,251,476</u>	<u>23,595,176</u>	<u>26,721,684</u>
Expenditures				
Debt service principal	985,000	-	-	985,000
Debt service interest & fees	15,010	-	337,663	352,673
Administrative expenses	31,916	7,304	45,535	84,755
Professional Services	-	214,455	64,299	278,754
Interfund interest	148	-	-	148
Capital outlays	1,354,303	1,201,850	10,063,198	12,619,351
Development incentive & obligation paymer	109,000	-	2,765,870	2,874,870
Encumbrances	<u>(1,353,306)</u>	<u>(1,012,514)</u>	<u>(27,279)</u>	<u>(2,393,099)</u>
Total expenditures	<u>1,142,071</u>	<u>411,095</u>	<u>13,249,286</u>	<u>14,802,452</u>
Revenue over (under) expenditures	732,961	840,381	10,345,890	11,919,232
Fund balance, beginning of year	<u>(85,123)</u>	<u>2,405,999</u>	<u>(98,875)</u>	<u>2,222,001</u>
Fund balance, end of period	<u>\$ 647,838</u>	<u>\$ 3,246,380</u>	<u>\$ 10,247,015</u>	<u>\$ 14,141,233</u>

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

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash & investments	\$ 1,971,514	\$ 1,945,368
Total Assets	<u>\$ 1,971,514</u>	<u>\$ 1,948,418</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 76	\$ 599
Accrued liabilities	1,323,600	-
Interfund advance from Development Fund	-	550,000
Total Liabilities	<u>1,323,676</u>	<u>550,599</u>
Assigned fund balance	647,838	1,397,819
Total Liabilities and Fund Balance	<u>\$ 1,971,514</u>	<u>\$ 1,948,418</u>

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2018 and 2017

	<u>2018</u> <u>Annual</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>
Revenue					
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	584,400	464,931	458,196
Investment income	5,000	5,000	4,568	28,910	20,874
Bond proceeds	5,100,000	5,100,000	4,675,000	-	-
Transfer from other funds	-	-	-	-	113,516
Total revenue	<u>7,073,500</u>	<u>7,073,500</u>	<u>6,648,068</u>	<u>1,875,032</u>	<u>1,846,161</u>
Expenditures					
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	175,292	15,010	54,902
Administrative expenses	12,870	38,370	33,507	31,916	15,437
Interfund interest	1,634	1,634	1,269	148	14,398
Capital outlays	-	1,353,313	1,114,339	1,354,303	1,383,323
Development incentive & obligation payments	5,000,000	5,000,000	4,583,333	109,000	-
Encumbrances	-	-	-	(1,353,306)	(1,353,313)
Total expenditures	<u>6,182,079</u>	<u>7,560,892</u>	<u>6,892,740</u>	<u>1,142,071</u>	<u>1,789,747</u>
Revenue over (under) expenditures	891,421	(487,392)	<u>\$ (244,672)</u>	732,961	56,414
Fund balance, beginning of year	<u>(85,123)</u>	<u>(85,123)</u>		<u>(85,123)</u>	<u>1,341,405</u>
Fund balance, end of period	<u>\$ 806,298</u>	<u>\$ (572,515)</u>		<u>\$ 647,838</u>	<u>\$ 1,397,819</u>

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

<u>Assets</u>	2018	2017
Cash & investments	\$ 3,326,489	\$ 2,407,320
Taxes receivable	-	-
Total Assets	<u>\$ 3,326,489</u>	<u>\$ 2,407,320</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 80,109	\$ 472
Unearned revenue	-	-
Total Liabilities	<u>80,109</u>	<u>472</u>
Assigned fund balance	<u>3,246,380</u>	<u>2,406,848</u>
Total Liabilities and Fund Balance	<u>\$ 3,326,489</u>	<u>\$ 2,407,320</u>

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2018 and 2017

	2018 Annual Budget	2018 Amended Budget	2018 Year-to-Date Budget	2018 Year-to-Date Actual	2017 Year-to-Date Actual
Revenue					
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	14,700	16,195	15,960
Investment income	15,000	15,000	13,750	42,997	17,464
Bond proceeds	10,000,000	10,000,000	9,166,667	-	-
Total revenue	<u>11,181,300</u>	<u>11,181,300</u>	<u>10,346,717</u>	<u>1,251,476</u>	<u>1,195,489</u>
Expenditures					
Debt service interest & fees	125,350	125,350	114,904	-	-
Administrative expenses	10,650	10,650	9,763	7,304	8,800
Professional services	104,500	155,693	95,792	214,455	74,500
Capital outlay	12,000,000	12,000,000	11,000,000	1,201,850	-
Development incentive/grant	980,000	980,000	898,333	-	-
Encumbrances	-	-	-	(1,012,514)	(52,377)
Total expenditures	<u>13,220,500</u>	<u>13,271,693</u>	<u>12,118,792</u>	<u>411,095</u>	<u>30,923</u>
Revenue over (under) expenditures	(2,039,200)	(2,090,393)	<u>\$ (1,772,075)</u>	840,381	1,164,566
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>\$ 3,246,380</u>	<u>\$ 2,406,848</u>

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

<u>Assets</u>	2018	2017
Cash & investments	\$ 10,351,710	\$ (5,882)
Taxes receivable	-	-
Total Assets	<u>\$ 10,351,710</u>	<u>\$ (5,882)</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 8,878
Due to other funds	29,695	74,695
Advances from other funds	75,000	-
Unearned revenue	-	-
Total Liabilities	<u>104,695</u>	<u>83,573</u>
Fund balance	10,247,015	(89,455)
Total Liabilities and Fund Balance	<u>\$ 10,351,710</u>	<u>\$ (5,882)</u>

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2018 and 2017

	2018 Annual Budget	2018 Amended Budget	2018 Year-to-Date Budget	2018 Year-to-Date Actual	2017 Year-to-Date Actual
Revenue					
General property tax levy	\$ 30,100	\$ 30,100	\$ 27,592	\$ 30,500	\$ -
State exempt computer aid	300	300	275	-	-
Investment income	-	-	-	177,717	-
Bond proceeds	18,600,000	18,600,000	17,050,000	23,386,959	-
Transfer from other funds	-	-	-	-	-
Total revenue	<u>18,630,400</u>	<u>18,630,400</u>	<u>17,077,867</u>	<u>23,595,176</u>	<u>-</u>
Expenditures					
Debt service interest & fees	534,163	534,163	256,071	337,663	-
Administrative expenses	22,050	22,050	20,212	45,535	21,850
Professional services	50,000	78,741	72,180	64,299	47,149
Capital outlay	9,342,875	9,342,875	8,564,302	10,063,198	-
Land improvements	3,010,000	3,010,000	2,759,167	-	-
Development incentive/grant	-	-	-	2,765,870	-
Contingency	5,160,507	5,160,507	4,730,465	-	-
Encumbrances	-	-	-	(27,279)	(31,390)
Total expenditures	<u>18,119,595</u>	<u>18,148,336</u>	<u>16,402,397</u>	<u>13,249,286</u>	<u>37,609</u>
Revenue over (under) expenditures	510,805	482,064	<u>\$ 675,470</u>	10,345,890	(37,609)
Fund balance, beginning of year	<u>(98,875)</u>	<u>(98,875)</u>		<u>(98,875)</u>	<u>(51,846)</u>
Fund balance, end of period	<u>\$ 411,930</u>	<u>\$ 383,189</u>		<u>\$ 10,247,015</u>	<u>\$ (89,455)</u>

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

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments	\$ 691,002	\$ 646,564
Accrued Receivables	80	90
Total Assets	<u>\$ 691,082</u>	<u>\$ 646,654</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 152,204	\$ 145,080
Accrued salaries & wages	430	-
Restricted fund balance	538,448	501,574
Total Liabilities and Fund Balance	<u>\$ 691,082</u>	<u>\$ 646,654</u>

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

<u>Revenue</u>	2018 Adopted Budget	2018 YTD Budget	2018 Year-to-Date Actual	2017 Year-to-Date Actual
Grants	\$ 68,800	68,800	\$ 68,984	\$ 68,838
User Fees	1,211,000	1,210,893	1,211,485	1,210,219
Landfill Operations-tippage	350,000	302,144	303,552	291,433
Investment Income	7,500	7,057	14,348	7,832
Sale of Recyclables	-	-	1,442	36
Total Revenue	<u>1,637,300</u>	<u>1,588,894</u>	<u>1,599,811</u>	<u>1,578,358</u>
Expenditures:				
Personal Services	14,783	13,670	13,391	13,703
Refuse Collection	679,500	611,446	635,571	619,748
Recycling Collection	362,800	326,476	353,065	338,596
Leaf & Brush Pickups	60,000	55,000	60,000	54,259
Tippage Fees	455,300	417,358	391,293	379,137
Miscellaneous	3,500	3,208	1,720	2,224
Printing	1,800	1,650	-	-
Total expenditures	<u>1,577,683</u>	<u>1,428,808</u>	<u>1,455,040</u>	<u>1,407,667</u>
 Revenue over (under) expenditures	 59,617	 <u>160,086</u>	 144,771	 170,691
 Fund balance, beginning of year	 <u>393,677</u>		 <u>393,677</u>	 <u>330,883</u>
 Fund balance, end of period	 <u>\$ 453,294</u>		 <u>\$ 538,448</u>	 <u>\$ 501,574</u>

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

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments	\$ 504,918	\$ 390,757
Total Assets	<u>\$ 504,918</u>	<u>\$ 390,757</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 5,763	\$ 22,248
Encumbrance	85,977	68,335
Assigned fund balance	413,178	300,174
Total Liabilities and Fund Balance	<u>\$ 504,918</u>	<u>\$ 390,757</u>

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 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	-	-	-	2,021	7,046
Landfill Siting	147,000	147,000	146,070	147,000	153,000
Investment Income	6,000	6,000	5,500	7,016	4,328
Miscellaneous Revenue	39,000	60,700	34,182	22,070	54,075
Transfers from Other Funds	-	134,138	134,138	101,000	33,138
Total Revenue	<u>642,500</u>	<u>798,338</u>	<u>770,390</u>	<u>729,607</u>	<u>695,887</u>
Expenditures:					
General Government	132,762	241,247	203,289	98,016	138,499
Public Safety	431,508	589,841	534,468	495,763	497,537
Public Works	55,062	81,752	72,680	54,376	42,410
Health and Human Services	6,582	6,582	6,034	3,563	-
Culture and Recreation	4,000	13,250	9,769	10,208	13,931
Conservation and Development	1,682	1,682	1,542	1,018	1,618
Contingency	50,000	27,750	25,437	6,525	13,690
Transfers to Other Funds	-	8,000	-	-	26,950
Total expenditures	<u>681,596</u>	<u>970,104</u>	<u>853,219</u>	<u>669,469</u>	<u>734,635</u>
Revenue over (under) expenditures	(39,096)	(171,766)	<u>(82,829)</u>	60,138	(38,748)
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	<u>\$ 313,944</u>	<u>\$ 181,274</u>		<u>\$ 413,178</u>	<u>\$ 300,174</u>

* Amount shown is actual expenditures plus encumbrance

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

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments	\$ 2,730,038	\$ 2,346,907
Total Assets	<u>\$ 2,730,038</u>	<u>\$ 2,346,907</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 24,942
Encumbrance	134,468	-
Assigned fund balance	2,595,570	2,321,965
Total Liabilities and Fund Balance	<u>\$ 2,730,038</u>	<u>\$ 2,346,907</u>

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

	<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>
Revenue:					
Property Taxes	\$ 350,000	\$ 350,000	\$350,000	\$ 350,000	\$ 348,300
Landfill	200,000	200,000	198,233	200,000	209,693
Investment Income	29,000	29,000	26,583	20,041	19,997
Transfers from Other Funds	-	8,000	-	-	-
Property Sales	7,500	7,500	6,016	59,104	28,201
Total revenue	<u>586,500</u>	<u>594,500</u>	<u>580,832</u>	<u>629,145</u>	<u>606,191</u>
Expenditures:					
Public Safety	44,754	96,754	81,673	94,965	237,358
Public Works	251,000	251,000	239,560	250,425	417,871
Total expenditures	<u>295,754</u>	<u>347,754</u>	<u>321,233</u>	<u>345,390</u>	<u>655,229</u>
Revenue over (under) expenditures	290,746	246,746	<u>259,599</u>	283,755	(49,038)
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>\$ 2,558,561</u>		<u>\$ 2,595,570</u>	<u>\$ 2,321,965</u>

* Amount shown is actual expenditures plus emcumbrance

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

<u>Assets</u>	2018	2017
Cash and investments	\$ 391,482	\$ 293,641
Total Assets	<u>\$ 391,482</u>	<u>\$ 293,641</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 1,866	\$ 742
Assigned fund balance	389,616	292,899
Total Liabilities and Fund Balance	<u>\$ 391,482</u>	<u>\$ 293,641</u>

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

	2018 Original Budget	2018 Year-to-Date Totals	2017 Year-to-Date Totals
Revenue:			
Property Taxes	\$ 714,700	\$ 714,700	\$ 704,900
Landfill Siting	133,000	124,500	139,600
Investment Income	2,500	9,462	6,283
Local Road Improvement Aids	75,000	86,748	-
Refunds and Reimbursements	-	-	-
Total revenue	<u>925,200</u>	<u>935,410</u>	<u>850,783</u>
Expenditures:			
Street Reconstruction Program - Current Year	920,000	832,060	815,212
Revenue over (under) expenditures	5,200	103,350	35,571
Fund balance, beginning of year	<u>286,266</u>	<u>286,266</u>	<u>257,328</u>
Fund balance, end of period	<u>\$ 291,466</u>	<u>\$ 389,616</u>	<u>\$ 292,899</u>

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

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments	\$ 3,355,123	\$ 2,129,086
Accrued receivables	847	847
Total Assets	\$ 3,355,970	\$ 2,129,933
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 19,026	\$ 11,184
Escrow Balances Due	78,915	90,000
Fund Balance - Encumbrance	217,654	623,526
Assigned fund balance	3,040,375	1,405,223
Total Liabilities and Fund Balance	\$ 3,355,970	\$ 2,129,933

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2018 and 2017

	<u>2018</u>	<u>2018</u>	<u>2018</u>	<u>2017</u>
	<u>Original</u>	<u>Amended</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
	<u>Budget</u>	<u>Budget</u>	<u>Totals</u>	<u>Totals</u>
Revenue:				
Block Grants	\$ -	\$ -	\$ -	\$ -
Other Grants	-	638,000	-	-
Landfill Siting	276,000	276,000	199,254	169,132
Transfers from Other Funds	15,529,251	15,529,251	-	-
Transfers from Impact Fees	1,552,928	1,552,928	202,039	-
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	36,628	23,019
Total revenue	24,113,179	24,751,179	449,006	289,631
Expenditures:				
General Government	1,925,000	1,925,000	51,775	39,123
Public Safety	291,250	429,946	112,069	148,506
Public Works	14,928,746	16,117,070	581,764	1,242,101
Culture and Recreation	1,443,445	1,443,445	354,432	55,350
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	113,516
Total expenditures	25,852,317	27,263,037	1,204,124	1,601,680
Revenue over (under) expenditures	(1,739,138)	(2,511,858)	(755,118)	(1,312,049)
Fund balance, beginning of year	3,795,493	3,795,493	3,795,493	2,717,272
Fund balance, end of period	\$ 2,056,355	\$ 1,283,635	\$ 3,040,375	\$ 1,405,223

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

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments	\$ 5,327,787	\$ 3,946,931
Due From TID 3	-	275,000
Total Assets	\$ 5,327,787	\$ 4,221,931
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Payable to Developers- Oversizing	139,884	79,732
Non-Spendable Fund Balance - Advances	-	275,000
Encumbrance	16,641	3,321
Assigned fund balance	5,171,262	3,863,878
Total Fund Balance	5,171,262	4,138,878
Total Liabilities and Fund Balance	\$ 5,327,787	\$ 4,221,931

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 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>
Revenue:				
Impact Fee: Parks	\$ 192,000	\$ 182,972	\$ 530,589	\$ 57,078
Southwest Sewer Service Area	122,440	122,440	4,689	-
Administration	4,125	3,921	12,815	2,530
Water	185,000	171,564	595,900	115,696
Transportation	8,400	7,712	46,222	18,954
Fire Protection	32,250	30,110	89,254	16,614
Law Enforcement	55,930	52,199	163,613	30,497
Library	43,950	41,817	151,148	16,614
Total Impact Fees	644,095	612,735	1,594,230	257,983
Investment Income	43,750	40,104	41,477	32,117
Interfund Interest Income	817	749	74	7,199
Total revenue	688,662	653,588	1,635,781	297,299
Expenditures:				
Other Professional Services	10,000	13,321	16,641	3,321
Transfer to Debt Service:				
Law Enforcement	205,000	205,000	130,220	34,654
Fire	43,100	43,100	45,226	43,006
Transportation	73,250	73,250	43,541	11,024
Library	133,100	133,100	113,267	25,313
Total Transfers to Debt Service	454,450	454,450	332,254	113,997
Transfer to Capital Improvement Fund:				
Park	1,572,350	928,855	202,038	-
Total Transfers to Capital Improve	1,572,350	928,855	202,038	-
Sewer Fees	500,000	-	-	-
Water Fees	500,000	250,000	80,085	99,665
Total expenditures	3,036,800	1,646,626	631,018	216,983
Revenue over (under) expenditures	(2,348,138)	(993,038)	1,004,763	80,316
Fund balance, beginning of year	4,166,499		4,166,499	4,058,562
Fund balance, end of period	<u>\$ 1,818,361</u>		<u>\$ 5,171,262</u>	<u>\$ 4,138,878</u>

City of Franklin

Development Fund

Summary of Impact Fee Activity

For the nine months ended September 30, 2018

	4282	4293	4294	4295	4296	4297	4299	27.1100.1111	
	Cash Acct	Revenue Acct	Expenditure Acct					Net Cash Balance	
	Parks Recreation	SW Sewer	Admin Fee	Water	Transportation	Fire Protection	Law Enforcement	Library	Net Cash Balance
Beginning Bal, 01/01/18	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
1st Quarter									
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)		(131.16)	(1,232.44)	(22.00)	(8.06)	(22.44)	(24.33)	(7,825.00)
Ending balance 3/31/2018	3,407,590.00	34,078.53	70,641.76	676,175.86	12,216.13	6,440.33	15,972.07	17,370.69	4,240,485.37
2nd Quarter									
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					(12,216.13)	(6,440.33)	(15,972.07)	(17,370.69)	(51,999.22)
Investment Income	7,436.63	70.86	155.80	1,786.88	48.22	68.84	134.82	132.95	9,835.00
Ending balance 6/30/2018	3,584,070.63	34,149.39	75,087.56	861,180.74	11,024.32	26,736.66	49,001.94	46,704.95	4,687,956.19
3rd Quarter									
Impact Fees	303,858.00	4,689.00	7,260.00	311,350.00	22,935.00	49,367.00	90,420.00	83,454.00	873,333.00
Expenditures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers	3,887,928.63	38,838.39	82,347.56	1,172,530.74	33,959.32	76,103.66	139,421.94	130,158.95	5,561,289.19
Investment Income	(16,015.22)	112.56	238.67	3,398.29	(31,324.62)	(38,785.63)	(114,248.10)	(95,896.26)	(296,269.83)
Ending balance 9/30/2018	3,883,181.59	38,950.95	82,586.23	1,175,929.03	2,733.12	37,538.60	25,577.92	34,639.92	5,281,137.36
4th Quarter									
Impact Fees	27,384.00		770.00	71,851.00	11,491.00	8,990.00	16,472.00	12,493.00	149,451.00
Expenditures	0.00			(80,085.00)					(80,085.00)
Transfer	3,910,565.59	38,950.95	83,356.23	1,167,695.03	14,224.12	46,528.60	42,049.92	47,132.92	5,350,503.36
Investment Income	(186,023.00)								(186,023.00)
Ending balance 11/30/2018	3,741,661.95	39,121.47	83,721.14	1,172,806.87	14,286.39	46,732.29	42,234.00	47,339.25	5,187,903.36
Number of Months	243.24	26.72	172.32	59.78	3.33	11.65	5.73	10.96	
2018 Impact Fees	530,589.00	4,689.00	12,815.00	595,900.00	46,222.10	89,253.82	163,613.12	151,148.00	1,594,230.04
2017 Impact Fees	66,591.00	0.00	2,695.00	122,539.00	19,218.00	17,970.00	33,017.00	19,383.00	281,413.00
2016 Impact Fees	209,983.00	0.00	4,950.00	206,237.00	8,570.00	30,198.00	56,096.00	57,725.00	573,759.00
2015 Impact Fees	137,670.00	2,928.00	3,630.00	133,352.00	20,533.00	27,116.00	50,222.00	38,526.00	413,977.00
2014 Impact Fees	184,592.00	17,568.00	5,830.00	235,415.00	51,436.00	48,134.00	88,431.00	51,821.00	683,227.00
2013 Impact Fees	317,206.00	11,712.00	6,160.00	427,429.00	31,829.00	45,110.00	82,280.00	66,179.00	987,905.00

* Funded by an Administrative Fee not an impact fee

¹ Debt service payments

² Oversizing payments made

Scheduled	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

59,799.00 Oversizing payments due in future periods

City of Franklin
Summary of Park Impact Fee Availability
March 31, 2018

	Spent By	Current Impact Fees			Total
		Impact Fee	Interest	Expenditures	
2018	2018	530,589.00	29,503.10	202,038.22	358,053.88
2017	2017	66,591.00	33,123.42	661.26	99,053.16
2016	Total	209,983.00	28,120.12	212,221.99	25,881.13
2015	Total	137,670.00	55,558.15	607,299.51	(414,071.36)
2014	Total	184,592.00	133,563.95	626,182.10	(308,026.15)
2013	Total	317,206.00	84,950.58	124,912.10	277,244.48
2012	Total	263,398.00	102,473.34	-	365,871.34
2011	Total	163,106.00	44,506.30	-	207,612.30
2010	Total	145,479.00	66,273.18	46.87	211,705.31
2009	Total	80,215.00	86,651.98	5,459.02	161,407.96
2008	Total	133,074.00	95,987.90	10,913.04	218,148.86
2007	Total	220,706.00	172,806.38	823,897.23	(430,384.85)
2006	1st Qtr	216,825.00	26,798.63	-	243,623.63
	2nd Qtr	189,847.00	32,334.72	-	222,181.72
	3rd Qtr	112,461.00	47,200.50	-	159,661.50
	4th Qtr	127,774.00	38,616.60	392,618.08	(226,227.48)
	Total	646,907.00	144,950.45	392,618.08	399,239.37
2005	Total	1,006,696.00	63,382.62	471,251.40	598,827.22
2004	Total	1,028,255.00	17,433.14	28,523.46	1,017,164.68
2003	Total	668,917.00	6,283.52	-	675,200.52
2002	Total	275,620.00	3,114.10	-	278,734.10
Balance		6,079,004.00	1,168,682.23	3,506,024.28	3,741,661.95
	Spent	3,498,621.00			

City of Franklin
Monthly Park Impact Fees Collected
27.0000.4291

11/30/2018

Month	Collected Year & Month												
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Jan	99,863	25,497	34,866	6,250	-	-	20,842	7,598	5,632	2,816	-	-	9,765
Feb	71,079	8,499	14,880	11,465	3,281	83,871	10,851	3,799	5,632	5,914	12,002	6,342	3,423
Mar	45,883	22,664	8,928	3,125	3,281	10,335	14,468	18,995	8,448	3,098	9,045	6,342	17,115
Apr	68,384	14,165	5,952	3,125	76,578	10,335	10,851	83,610	43,696	8,871	6,030	6,342	3,423
May	57,584	11,332	11,904	6,250	3,281	-	7,234	18,995	5,632	54,874	119,591	9,513	77,676
Jun	63,879	45,328	2,976	6,250	16,405	10,335	36,170	22,794	21,168	14,785	9,045	3,171	87,945
Jul	44,986	22,396	20,832	15,625	13,124	13,780	94,259	26,593	16,896	2,957	6,030	9,513	145,083
Aug	37,786	14,165	8,928	12,500	9,843	6,890	21,702	43,066	14,080	11,828	9,045	6,342	81,099
Sep	29,689	16,998	5,952	3,125	9,843	-	3,617	30,400	19,712	11,828	18,090	9,513	77,676
Oct	32,388	22,664	11,904	9,375	-	3,445	18,085	40,528	26,800	14,785	3,015	-	13,692
Nov	35,992	11,332	2,976	-	3,281	17,225	21,702	15,196	8,448	5,914	12,060	-	13,692
Dec	59,394	5,666	2,976	3,125	6,562	6,890	3,617	5,632	8,448	-	6,030	9,513	-
Total	646,907	220,706	133,074	80,215	145,479	163,106	263,398	317,206	184,592	137,670	209,983	66,591	530,589

2019 Budget - Projects

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

Regular Holding Period is 10 years from date collected.

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

L:\41803 VOL1 Finance\Impact Fees Collected-2004 forward.xlsx\Collections Summary

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

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments - Water	\$ 642,747	\$ 542,208
Cash and investments - Sewer	908,974	715,481
Special Assessment - Water Current	140,867	212,416
Special Assessment - Water Deferred	314,587	332,962
Special Assessment - Sewer Current	241,026	297,705
Special Assessment - Sewer Deferred	70,898	76,728
Reserve for Uncollectible	(16,776)	(40,982)
Total Assets	<u>\$ 2,302,323</u>	<u>\$ 2,136,518</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned Revenue	750,602	878,829
Total Fund Balance	<u>1,551,721</u>	<u>1,257,689</u>
Total Liabilities and Fund Balance	<u>\$ 2,302,323</u>	<u>\$ 2,136,518</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 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>
Revenue:				
Special Assessments				
Water	\$ 81,600	\$ 22,258	\$ 23,695	\$ 468
Sewer	82,000	22,791	5,830	-
Connection Fees				
Water	-	-	-	2,281
Sewer	18,000	17,396	85,620	17,280
Total Assessments & Connection Fees	<u>181,600</u>	<u>62,445</u>	<u>115,145</u>	<u>20,029</u>
Special Assessment Interest	34,000	968	213	17
Investment Income	-	-	22,985	13,453
Total revenue	<u>215,600</u>	<u>63,413</u>	<u>138,343</u>	<u>33,499</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)	63,413	138,343	33,499
Fund balance, beginning of year			<u>1,413,378</u>	<u>1,224,190</u>
Fund balance, end of period			<u>\$ 1,551,721</u>	<u>\$ 1,257,689</u>

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

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments	\$ 2,123,870	\$ 2,106,539
Accounts receivable	600	588
Interfund advance receivable	-	275,000
Prepaid expenses	-	1,500
Total Assets	\$ 2,124,470	\$ 2,383,627
 <u>Liabilities and Net Assets</u>		
Accounts payable	\$ 112,239	\$ 13,986
Claims payable	290,700	270,500
Unrestricted net assets	1,721,531	2,099,141
Total Liabilities and Fund Balance	\$ 2,124,470	\$ 2,383,627

**City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 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	2,336,071	\$ 2,258,778	\$ 2,223,235
Medical Premiums-Employee	428,900	385,852	419,195	387,332
Other - Invest Income, Rebates	18,300	16,775	188,685	53,265
Medical Revenue	3,032,700	2,738,698	2,866,658	2,663,832
Dental Premiums-City	118,300	101,042	99,350	99,006
Dental Premiums-Retirees	6,000	6,000	3,600	3,492
Dental Premiums-Employee	57,000	53,217	50,997	50,420
Dental Revenue	181,300	160,259	153,947	152,918
Total Revenue	3,214,000	2,898,957	3,020,605	2,816,750
 Expenditures:				
Active Employees-Medical				
Medical claims - Current Year	2,376,800	2,063,232	1,774,532	1,923,160
Medical claims - Prior Year	-	-	228,644	268,270
Prescription drug claims	-	-	309,657	255,281
Refunds-Stop Loss Coverage	-	-	(55,621)	(4,349)
Total Claims-Actives	2,376,800	2,063,232	2,257,212	2,442,362
Medical Claim Fees	145,000	139,403	135,414	172,055
Memberships	-	-	3,075	3,180
Miscellaneous Wellness	77,000	74,005	75,370	84,345
Section 125 administration Fee	4,500	3,883	4,108	3,375
Stop Loss Premiums	664,000	631,288	521,468	573,568
ACA Fees	25,000	21,884	1,348	1,309
Total Medical Costs-Actives	3,292,300	2,933,695	2,997,995	3,280,194
Active Employees-Dental				
Dental Claims	165,300	147,476	169,084	159,841
Dental Claim Fees	12,000	11,430	13,031	17,568
Total Dental Costs-Actives	177,300	158,906	182,115	177,409
Retirees-Dental				
Dental Claims	6,000	5,559	4,956	5,809
Dental Claim Fees	200	191	204	272
Total Dental Costs-Retirees	6,200	5,750	5,160	6,081
Total Dental Costs	183,500	164,656	187,275	183,490
Claims contingency	528,000	440,000	-	-
Total Expenditures	4,003,800	3,538,351	3,185,270	3,463,684
Revenue over (under) expenditures	(789,800)	\$ (639,394)	(164,665)	(646,934)
Net assets, beginning of year	1,886,196	-	1,886,196	2,746,075
Net assets, end of period	\$ 1,096,396	\$ 1,721,531	\$ 1,721,531	\$ 2,099,141

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

<u>Assets</u>	<u>2018</u>	<u>2017</u>
Cash and investments	\$ -	\$ 37,032
Investments held in trust - Fixed Inc	2,006,303	2,442,986
Investments held in trust - Equities	3,648,258	3,164,515
Accounts receivable	6,290	5,981
Due from Water Utility	-	150
Total Assets	<u>\$ 5,660,851</u>	<u>\$ 5,650,664</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 6,930	\$ 353
Claims payable	131,100	45,000
Due to City	1,641	-
Net assets held in trust for post emp	5,521,180	5,605,311
Total Liabilities and Fund Balance	<u>\$ 5,660,851</u>	<u>\$ 5,650,664</u>

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 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	\$ 235,383	\$ 192,680
Medical Charges - Retirees	128,294	91,223
Implicit Rate Subsidy	171,958	88,219
Medical Revenue	<u>535,635</u>	<u>372,122</u>
Expenditures:		
Retirees-Medical		
Medical claims - Current Year	300,412	167,291
Medical claims - Prior Year	111,043	19,245
Prescription drug claims	118,363	93,931
Refunds-Stop Loss Coverage	(1,916)	-
Total Claims-Retirees	<u>527,902</u>	<u>280,467</u>
Medical Claim Fees	17,709	18,852
Stop Loss Premiums	81,255	72,372
Miscellaneous Expense	330	300
ACA Fees	160	131
Total Medical Costs-Retirees	<u>627,356</u>	<u>372,122</u>
 Revenue over (under) expenditures	 (91,721)	 -
 Annual Required Contribution-Net	 -	 76,517
Other - Investment Income, etc.	39,138	642,958
Total Revenues	<u>39,138</u>	<u>719,475</u>
 Net Revenues (Expenditures)	 (52,583)	 719,475
 Net assets, beginning of year	 <u>5,573,763</u>	 <u>4,885,836</u>
 Net assets, end of period	 <u>\$ 5,521,180</u>	 <u>\$ 5,605,311</u>