

APPROVAL <i>Slw Paul</i>	REQUEST FOR COUNCIL ACTION	MEETING DATE April 4, 2016
REPORTS & RECOMMENDATIONS	February, 2016 Monthly Financial Report	ITEM NUMBER <i>G.26.</i>

Background

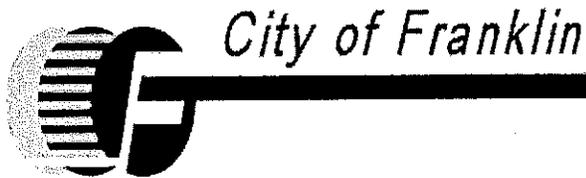
The February, 2016 Financial Report is attached.

The Finance Committee has reviewed this report and recommends its acceptance. Highlights of the report are contained in the transmittal memo.

The Finance Director will be on hand to answer any questions.

COUNCIL ACTION REQUESTED

Motion to Receive and place on file



Date: March 16, 2016
To: Mayor Olson, Common Council and Finance Committee Members
From: Paul Rotzenberg, Director of Finance & Treasurer
Subject: February 2016 Financial Report

The February, 2016 financial reports for the General Fund, Debt Service Fund, TID3 Fund, TID 4 Fund, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Capital Improvement Fund, Street Improvement Fund, Development Fund, Self Insurance Fund and Employee Retirement Insurance Fund are attached.

At this time of year, much attention is placed upon wrapping up the prior year, and many expenditures are rightly recorded in the prior year. February statements reflect the January & February settlements of Property Taxes and payroll related costs. Many other costs will be recorded in later months.

Revenues of \$11,546,411 are \$1,222,586 favorable to budget. \$1,312,658 of this is faster collection of taxes, which will disappear as the year progresses.

Items of note in the General Fund February 2016 activity are:

- receipt of Property Tax and General Transportation Aids are faster than in the last five years, and
- Building Permit revenue spiked down as no large permit was pulled in January or February.
- Investment income exceeded budget on Unrealized gains on the longer term investments as interest rates shrunk compared to late 2015.
- Departmental expenditures were lower than budget with the principal expenditures being labor costs.
- The open IT Manager position caused a portion of the under spending in General Government.

Overall, General Fund expenditures of \$4,095,390 are \$122,826 less than budget.

A \$7,451,021 surplus is \$1,345,412 favorable to budget.

DEBT SERVICE – Debt payments are due March 1, depending upon the remitting agency, some funds move in late February, and some on the first of March.

TID3 – Tax revenues were slightly greater than the Budget. Expenditures for the S 27th Street project account for the encumbrances, composed of the sidewalk, street lighting, streetscaping and water main elements.

TID4 – Tax receipts are \$89,709 great than budget due to the overlapping taxing authorities tax levies. The TID retired the remaining portion of the Interfund Advance in February. No project costs are expected in 2016.

SOLID WASTE FUND – Revenue is comparable to budget and 2015. Tipping Fee costs and revenues on Recyclables are arriving late, and so do not reflect the February costs.

CAPITAL OUTLAY FUND – revenues are in line with budget. Public Safety purchases relate to five police squad cars, while the Public Works expenditure was the purchase of the stump grinder. The contingency purchases were fire safety equipment, mailboxes and street lights.

EQUIPMENT REPLACEMENT FUND – Revenues are in line with budget. Purchase orders are out for the Utility Tractor, Super Duty 75, Snow blower, Tandem Axel Truck, Wheel Loader and a Ford F-550.

CAPITAL IMPROVEMENT FUND – Expenditures for the Fire Station #1 roof have occurred, S North Cape Road project, Emergency Vehicle Preemption system, various park projects and Utility work on S North Cape Road. .

STREET IMPROVEMENT FUND – Revenues are in line with budget. No contracts have been sought on the 2016 Street Improvement program as yet.

DEVELOPMENT FUND –Impact fees collections are greater than last year at this time. Collections are slower than recent years would indicate. \$108,698 of park impact fees have been transferred to the Capital Improvement fund to date.

SELF INSURANCE FUND –Premium revenues are approximately equal to budget. Claims costs are stronger than last year through February. The fund operated at a \$74,202 deficit for the first two months of 2016. Things can change quickly in this fund.

RETIREE HEALTH FUND – Insurance results generated a \$64,120 Implicit rate subsidy thru February. That reflects higher than normal claims. The Annual Required Contribution has been completely offset by the Implicit rate subsidy at this point in time. Due to an overpayment of the 2015 ARC, it is expected that the 2016 ARC will be reduced by \$150,000 and the Trust will be required to fund claims in 2016.

Caution is advised when reviewing results over such a short period of time. Investment results have been unfavorable, following market performance early in 2016.. Investment results in the equity markets can be volatile, again caution is advised.

City of Franklin
2015 Financial Report
General Fund Summary
For the Two months ended February 28, 2016 and 2015

Revenue	2016 Amended Budget	2016 Year-to-Date Budget	2016 Year-to-Date Actual	Variance Favorable (Unfavorable)	2015 Amended Budget	2015 Year-to-Date Budget	2015 Year-to-Date Actual	Variance Favorable (Unfavorable)
Property Taxes	\$ 16,248,800	\$ 9,336,407	\$ 10,649,065	\$ 1,312,658	\$ 16,209,000	\$ 8,924,168	\$ 9,976,287	\$ 1,052,119
Other Taxes	1,885,000	225,953	195,082	(30,871)	1,916,700	268,558	184,348	(84,210)
Intergovernmental Revenue	2,321,200	289,335	283,035	(6,300)	2,480,500	244,285	304,346	60,061
Licenses & Permits	843,550	115,189	63,664	(51,525)	862,100	107,265	98,925	(8,340)
Law and Ordinance Violations	440,000	93,305	91,452	(1,853)	422,600	90,318	94,305	3,987
Public Charges for Services	1,544,975	214,648	174,868	(39,780)	1,524,870	209,115	205,327	(3,788)
Intergovernmental Charges	203,200	-	-	-	201,300	-	-	-
Investment Income	205,200	34,200	59,165	24,965	206,500	34,417	60,665	26,248
Miscellaneous Revenue	163,900	14,788	30,080	15,292	103,500	14,261	1,395	(12,866)
Transfer from Other Funds	-	-	-	-	175,000	29,167	-	(29,167)
Total Revenue	\$ 23,855,825	\$ 10,323,825	\$ 11,546,411	\$ 1,222,586	\$ 24,102,070	\$ 9,921,554	\$ 10,925,598	\$ 1,004,044
			111.94%				110.12%	

Expenditures	2016 Amended Budget	2016 Year-to-Date Budget	2016 Year-to-Date Actual	Variance Favorable (Unfavorable)	2015 Amended Budget	2015 Year-to-Date Budget	2015 Year-to-Date Actual	Variance Favorable (Unfavorable)
General Government	\$ 3,081,510	\$ 691,415	\$ 628,045	\$ 63,370	\$ 2,991,416	\$ 663,033	\$ 630,864	\$ 32,169
Public Safety	16,142,306	2,624,104	2,601,699	22,405	16,295,688	2,989,868	2,587,211	402,657
Public Works	3,675,043	570,086	551,461	18,625	3,617,472	493,552	538,587	(45,035)
Health and Human Services	684,191	104,258	90,964	13,294	656,732	114,126	92,993	21,133
Other Culture and Recreation	193,911	23,552	8,038	15,514	188,173	23,498	11,406	12,092
Conservation and Development	618,273	81,789	118,034	(36,245)	670,352	83,110	54,099	29,011
Contingency and Unclassified	552,500	210,090	14	210,076	1,000,807	-	120,232	(120,232)
Anticipated underexpenditures	(470,220)	(87,078)	-	(87,078)	(360,300)	-	-	-
Transfers to Other Funds	1,224,000	-	200,000	(200,000)	749,000	-	-	-
Encumbrances	-	-	(102,865)	102,865	-	-	(128,477)	128,477
Total Expenditures	\$ 25,701,514	\$ 4,218,216	\$ 4,095,390	\$ 122,826	\$ 25,809,340	\$ 4,367,187	\$ 3,906,915	\$ 460,272
			97.09%				89.46%	

Excess of revenue over (under) expenditures	(1,845,689)	\$ 6,105,609	7,451,021	\$ 1,345,412	(1,707,270)	\$ 5,554,367	7,018,683	\$ 1,464,316
Fund balance, beginning of year	9,036,076		9,036,076		8,633,112		8,633,112	
Fund balance, end of period	\$ 7,190,387		\$ 16,487,097		\$ 6,925,842		\$ 15,651,795	

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

City of Franklin
Debt Service Funds
Balance Sheet
February 29, 2016 and February 28, 2015

	2016 Special Assessment	2016 Debt Service	2016 Total	2015 Special Assessment	2015 Debt Service	2015 Total
Assets						
Cash and investments	\$ 508,719	\$ 1,378,814	\$ 1,887,533	\$ 548,442	\$ (120,043)	\$ 428,399
Taxes receivable	-	-	-	-	-	-
Special assessment receivable	111,456	-	111,456	136,509	-	136,509
Total Assets	\$ 620,175	\$ 1,378,814	\$ 1,998,989	\$ 684,951	\$ (120,043)	\$ 564,908
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 111,456	\$ -	\$ 111,456	\$ 136,509	\$ -	\$ 136,509
Due to other funds	-	-	-	-	-	-
Unassigned fund balance	508,719	1,378,814	1,887,533	548,442	(120,043)	428,399
Total Liabilities and Fund Balance	\$ 620,175	\$ 1,378,814	\$ 1,998,989	\$ 684,951	\$ (120,043)	\$ 564,908

Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2016 and February 28, 2015

	2016 Special Assessment	2016 Debt Service	2016 Year-to-Date Actual	2016 Annual Budget	Variance Favorable (Unfavorable)	2015 Special Assessment	2015 Debt Service	2015 Year-to-Date Actual	2015 Annual Budget	Variance Favorable (Unfavorable)
Revenue										
Property Taxes	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ -	\$ -	\$ 1,600,000	\$ 1,600,000	\$ 1,600,000	\$ -
Special Assessments	-	-	-	-	-	874	-	874	-	874
Investment Income	2,693	301	2,994	-	2,994	1,330	29	1,359	-	1,359
Total Revenue	2,693	1,500,301	1,502,994	1,500,000	2,994	2,204	1,600,029	1,602,233	1,600,000	2,233
Expenditures:										
Debt Service:										
Principal	-	100,000	100,000	580,000	480,000	-	595,000	595,000	520,000	(75,000)
Interest	-	22,744	22,744	38,591	15,847	-	154,113	154,113	418,365	264,252
Interfund Interest Expense	-	-	-	-	-	-	-	-	3,561	3,561
Total expenditures	-	122,744	122,744	618,591	495,847	-	749,113	749,113	941,926	192,813
Transfers in	-	-	-	-	-	-	-	-	416,926	(416,926)
Transfers out	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	2,693	1,377,557	1,380,250	881,409	498,841	2,204	850,916	853,120	1,075,000	(221,880)
Fund balance, beginning of year	506,026	1,257	507,283	507,283	-	546,238	(970,959)	(424,721)	(424,721)	-
Fund balance, end of period	\$ 508,719	\$ 1,378,814	\$ 1,887,533	\$ 1,388,692		\$ 548,442	\$ (120,043)	\$ 428,399	\$ 650,279	

City of Franklin
Tax Increment Financing District #4
Balance Sheet
February 28, 2016 and 2015

<u>Assets</u>	<u>2016</u>	<u>2015</u>
Cash and investments	\$ 1,194,533	\$ 77,898
Total Assets	\$ 1,194,533	\$ 77,898
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 3,490
Interfund Advance from Development Fund	-	238,000
Total Liabilities	-	241,490
Unassigned Fund Balance	1,194,533	(163,592)
Total Liabilities and Fund Balance	\$ 1,194,533	\$ 77,898

Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 28, 2016 and 2015

	<u>2016</u> <u>Annual</u> <u>Budget</u>	<u>2015</u> <u>Amended</u> <u>Budget</u>	<u>2016</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2016</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2015</u> <u>Year-to-Date</u> <u>Actual</u>
Revenue					
General property tax levy	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 1,289,709	\$ 1,009,060
State exempt computer aid	19,000	19,000	-	-	-
Payment in Lieu of Taxes	92,000	92,000	\$ 61,333	45,603	46,010
Investment income	-	-	-	437	240
Total revenue	1,311,000	1,311,000	1,261,333	1,335,749	1,055,310
Expenditures					
Debt service/interfund interest	5,415	5,415	\$ -	-	-
Administrative expenses	40,855	52,955	6,809	3,000	1,540
Capital outlays	-	-	-	-	20,790
Encumbrances	-	-	-	-	(17,300)
Total expenditures	46,270	58,370	6,809	3,000	5,030
Revenue over (under) expenditures	1,264,730	1,252,630	<u>1,254,524</u>	1,332,749	1,050,280
Fund balance, beginning of year	(138,216)	(138,216)		(138,216)	(1,213,872)
Fund balance, end of period	\$ 1,126,514	\$ 1,114,414		\$ 1,194,533	\$ (163,592)

City of Franklin
Solid Waste Collection Fund
Balance Sheet
February 29, 2016 and February 28, 2015

<u>Assets</u>	<u>2016</u>	<u>2015</u>
Cash and investments	\$ 1,399,794	\$ 1,324,469
Total Assets	<u>\$ 1,399,794</u>	<u>\$ 1,324,469</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 120,239	\$ 114,945
Accrued salaries & wages	292	544
Restricted fund balance	1,279,263	1,208,980
Total Liabilities and Fund Balance	<u>\$ 1,399,794</u>	<u>\$ 1,324,469</u>

Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2016 and February 28, 2015

<u>Revenue</u>	<u>2016</u> <u>Adopted</u> <u>Budget</u>	<u>2016</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2015</u> <u>Year-to-Date</u> <u>Actual</u>
Grants	\$ 69,200	\$ -	\$ -
User Fees	1,179,915	1,198,161	1,172,069
Landfill Operations-tippage	335,000	26,569	55,408
Investment Income	2,000	1,666	304
Sale of Recyclables	5,050	814	-
Total Revenue	<u>1,591,165</u>	<u>1,227,210</u>	<u>1,227,781</u>
Expenditures:			
Personal Services	23,669	2,971	2,740
Refuse Collection	667,931	109,812	109,491
Recycling Collection	357,306	60,721	60,549
Leaf & Brush Pickups	54,345	-	-
Tippage Fees	425,000	34,661	29,043
Miscellaneous	3,500	726	363
Printing	1,800	-	-
Total expenditures	<u>1,533,551</u>	<u>208,891</u>	<u>202,186</u>
Revenue over (under) expenditures	57,614	1,018,319	1,025,595
Fund balance, beginning of year	<u>260,944</u>	<u>260,944</u>	<u>216,385</u>
Fund balance, end of period	<u>\$ 318,558</u>	<u>\$ 1,279,263</u>	<u>\$ 1,241,980</u>

**City of Franklin
Capital Outlay Fund
Balance Sheet
February 29, 2016 and February 28, 2015**

<u>Assets</u>	<u>2016</u>	<u>2015</u>
Cash and investments	\$ 997,592	\$ 641,055
Total Assets	<u>\$ 997,592</u>	<u>\$ 641,055</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 33,869	\$ 54,031
Miscellaneous claims payable	6,422	12,508
Encumbrance	199,309	128,769
Assigned fund balance	757,992	445,747
Total Liabilities and Fund Balance	<u>\$ 997,592</u>	<u>\$ 641,055</u>

**Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2016 and February 28, 2015**

<u>Revenue</u>	<u>2016 Amended Budget</u>	<u>2016 Year-to-Date Budget</u>	<u>2016 Year-to-Date Actual *</u>	<u>2015 Year-to-Date Actual</u>
Property Taxes	\$ 433,200	\$ 437,100	\$ 437,100	\$ 433,200
Landfill Siting	67,000	19,905	9,000	8,600
Investment Income	4,500	750	4,228	2,269
Miscellaneous Revenue	25,000	42	1,200	-
Total Revenue	<u>529,700</u>	<u>457,797</u>	<u>451,528</u>	<u>444,069</u>
Expenditures:				
General Government	105,800	21,072	3,291	21,331
Public Safety	620,868	142,935	287,365	172,024
Public Works	86,850	14,392	48,038	106,900
Health and Human Services	3,500	583	-	-
Culture and Recreation	29,000	167	2,404	-
Conservation and Development	4,250	708	-	1,415
Contingency	50,000	8,333	15,390	-
Total expenditures	<u>900,268</u>	<u>188,190</u>	<u>356,488</u>	<u>301,670</u>
Revenue over (under) expenditures	(370,568)	<u>269,607</u>	95,040	142,399
Fund balance, beginning of year	<u>662,952</u>		<u>662,952</u>	<u>303,348</u>
Fund balance, end of period	<u>\$ 292,384</u>		<u>\$ 757,992</u>	<u>\$ 445,747</u>

* Amount shown is actual expenditures plus encumbrance

**City of Franklin
Equipment Replacement Fund
Comparative Balance Sheet
February 29, 2016 and February 28, 2015**

<u>Assets</u>	<u>2016</u>	<u>2015</u>
Cash and investments	\$ 2,697,392	\$ 2,551,133
Total Assets	<u>\$ 2,697,392</u>	<u>\$ 2,551,133</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 15,535
Encumbrance	267,558	-
Assigned fund balance	2,429,834	2,535,598
Total Liabilities and Fund Balance	<u>\$ 2,697,392</u>	<u>\$ 2,551,133</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2016 and February 28, 2015**

	<u>2016 Amended Budget</u>	<u>2016 Year-to-Date Budget</u>	<u>2016 Year-to-Date Actual *</u>	<u>2015 Year-to-Date Actual</u>
Revenue:				
Property Taxes	\$ 342,600	\$342,600	\$ 342,600	\$ 339,500
Landfill	200,000	59,012	24,900	12,400
Investment Income	20,000	3,333	10,295	9,903
Transfers from Other Funds	-	-	-	-
Property Sales	15,000	2,500	14,954	-
Total revenue	<u>577,600</u>	<u>407,445</u>	<u>392,749</u>	<u>361,803</u>
Expenditures:				
Public Safety	-	-	-	15,878
Public Works	655,000	16,835	267,558	-
Total expenditures	<u>655,000</u>	<u>16,835</u>	<u>267,558</u>	<u>15,878</u>
Revenue over (under) expenditures	(77,400)	<u>390,610</u>	125,191	345,925
Fund balance, beginning of year	<u>2,304,643</u>		<u>2,304,643</u>	<u>2,189,673</u>
Fund balance, end of period	<u>\$ 2,227,243</u>		<u>\$ 2,429,834</u>	<u>\$ 2,535,598</u>

* Amount shown is actual expenditures plus emcumbrance

City of Franklin
Capital Improvement Fund
Balance Sheet
February 29, 2016 and February 28, 2015

<u>Assets</u>	<u>2016</u>	<u>2015</u>
Cash and investments	\$ 1,628,413	\$ 2,112,330
Accrued receivables	110,297	847
Total Assets	<u>\$ 1,738,710</u>	<u>\$ 2,113,177</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 28,613	\$ 952
Contracts Payable	38,097	123,161
Accrued payables	-	7,457
Encumbrance	255,381	-
Assigned fund balance	1,416,619	1,981,607
Total Liabilities and Fund Balance	<u>\$ 1,738,710</u>	<u>\$ 2,113,177</u>

Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2016 and February 28, 2015

	<u>2016</u>	<u>2016</u>	<u>2016</u>	<u>2015</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	\$ 65,193	\$ 65,193	\$ -	\$ -
Landfill Siting	498,000	498,000	16,162	12,558
Transfers from General Funds	1,200,000	1,200,000	200,000	-
Transfers from Impact Fees	420,953	420,953	108,698	-
Transfers from Connection Fees	500,000	500,000	-	-
Bond Proceeds	1,000,000	1,000,000	-	-
Refunds & Reimbursements	-	-	-	150
Investment Income	5,000	5,000	1,576	382
Total revenue	<u>3,689,146</u>	<u>3,689,146</u>	<u>326,436</u>	<u>13,090</u>
Expenditures:				
General Government	495,000	475,000	-	-
Public Safety	548,800	548,800	92,564	-
Public Works	921,000	921,000	77,018	-
Culture and Recreation	1,242,209	1,262,209	275,727	6,931
Sewer & Water	500,000	500,000	113,500	153
Contingency	68,350	68,350	-	-
Bond/Note Issuance Cost	50,000	50,000	-	-
Total expenditures	<u>3,825,359</u>	<u>3,825,359</u>	<u>558,809</u>	<u>7,084</u>
Revenue over (under) expenditures	(136,213)	(136,213)	(232,373)	6,006
Fund balance, beginning of year	1,648,992	1,648,992	1,648,992	1,975,601
Fund balance, end of period	<u>\$ 1,512,779</u>	<u>\$ 1,512,779</u>	<u>\$ 1,416,619</u>	<u>\$ 1,981,607</u>

**City of Franklin
Street Improvement Fund
Balance Sheet
February 29, 2016 and February 28, 2015**

<u>Assets</u>	<u>2016</u>	<u>2015</u>
Cash and investments	\$ 957,501	\$ 868,920
Accrued receivables	-	67,272
Total Assets	\$ 957,501	\$ 936,192
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 1,480
Encumbrances	-	-
Assigned fund balance	957,501	934,712
Total Liabilities and Fund Balance	\$ 957,501	\$ 936,192

**Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2016 and February 28, 2015**

	<u>2016 Amended Budget</u>	<u>2016 Year-to-Date Totals</u>	<u>2015 Year-to-Date Totals</u>
Revenue:			
Property Taxes	\$ 693,500	\$ 693,500	\$ 687,300
Landfill Siting	133,000	16,400	16,500
Investment Income	5,500	1,646	1,556
Local Road Improvement Aids	70,000	-	-
Total revenue	902,000	711,546	705,356
Expenditures:			
Street Reconstruction Program - Current Year	940,000	-	80
Street Reconstruction Program - Prior Year(s)	-	-	1,400
Total expenditures	940,000	-	1,480
Revenue over (under) expenditures	(38,000)	711,546	703,876
Fund balance, beginning of year	245,955	245,955	230,836
Fund balance, end of period	\$ 207,955	\$ 957,501	\$ 934,712

**City of Franklin
Development Fund
Comparative Balance Sheet
February 29, 2016 and February 28, 2015**

<u>Assets</u>	<u>2016</u>	<u>2015</u>
Cash and investments	\$ 2,948,451	\$ 3,349,607
Due From Debt Service Fund	-	-
Due From TID 3	850,000	850,000
Total Assets	<u>\$ 3,798,451</u>	<u>\$ 4,199,607</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Non-Spendable Fund Balance - Advances	850,000	850,000
Encumbrance	3,320	-
Assigned fund balance	2,945,131	3,349,607
Total Fund Balance	<u>3,795,131</u>	<u>4,199,607</u>
Total Liabilities and Fund Balance	<u>\$ 3,798,451</u>	<u>\$ 4,199,607</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2016 and February 28, 2015**

	<u>2016 Amended Budget</u>	<u>2016 Year-to-Date Budget</u>	<u>2016 Year-to-Date Actual</u>	<u>2015 Year-to-Date Actual</u>
Revenue:				
Impact Fee: Parks	\$ 175,000	\$ 27,821	\$ 12,002	\$ 8,730
Impact Fee: Administration	5,000	644	220	220
Impact Fee: Water	200,000	24,752	16,187	8,078
Impact Fee: Transportation	37,000	1,231	332	652
Impact Fee: Fire Protection	40,000	4,442	1,700	1,408
Impact Fee: Law Enforcement	73,000	8,158	3,159	2,612
Impact Fee: Library	55,000	8,732	3,474	2,471
Total Impact Fees	585,000	75,780	37,074	24,171
Investment Income	25,000	4,166	18,422	5,097
Interfund Interest Income	11,334	1,889	-	-
Total revenue	621,334	81,835	55,496	29,268
Expenditures:				
Other Professional Services	15,000	2,500	3,320	-
Transfer to Debt Service:				
Law Enforcement	205,006	-	-	-
Fire	42,958	-	-	-
Transportation	73,613	-	-	-
Library	134,040	-	-	-
Total Transfers to Debt Service	455,617	-	-	-
Transfer to Capital Improvement Fund:				
Park	420,953	-	108,698	-
Total Transfers to Capital Improve	420,953	-	108,698	-
Transfer to Water Utility	500,000	83,333	-	-
Total expenditures	1,391,570	85,833	112,018	-
Revenue over (under) expenditures	(770,236)	<u>(3,998)</u>	(56,522)	29,268
Fund balance, beginning of year	3,851,653		3,851,653	4,170,339
Fund balance, end of period	<u>\$ 3,081,417</u>		<u>\$ 3,795,131</u>	<u>\$ 4,199,607</u>

City of Franklin
Self Insurance Fund - Actives
Balance Sheet
February 29, 2016 and February 28, 2015

<u>Assets</u>	<u>2016</u>	<u>2015</u>
Cash and investments	\$ 2,785,510	\$ 2,735,193
Accounts receivable	576	12,081
Interfund advance receivable	850,000	1,088,000
Prepaid expenses	57,500	57,500
Total Assets	<u>\$ 3,693,586</u>	<u>\$ 3,892,774</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 35,406	\$ 1,789
Claims payable	270,500	370,500
Unrestricted net assets	3,387,680	3,520,485
Total Liabilities and Fund Balance	<u>\$ 3,693,586</u>	<u>\$ 3,892,774</u>

City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2016 and February 28, 2015

<u>Revenue</u>	<u>2016</u> <u>Budget</u>	<u>2016</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2016</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2015</u> <u>Year-to-Date</u> <u>Actual</u>
Medical Premiums-City	\$ 2,419,184	\$ 403,197	\$ 413,687	\$ 434,060
Medical Premiums-Employee	384,955	64,159	68,764	69,823
Other - Investment Income, etc.	56,004	9,334	15,452	3,932
Medical Revenue	<u>2,860,143</u>	<u>476,691</u>	<u>497,903</u>	<u>507,815</u>
Dental Premiums-City	112,600	18,767	17,790	17,574
Dental Premiums-Retirees	55,150	9,192	864	864
Dental Premiums-Employee	5,750	958	9,066	9,210
Dental Revenue	<u>173,500</u>	<u>28,917</u>	<u>27,720</u>	<u>27,648</u>
Total Revenue	<u>3,033,643</u>	<u>505,607</u>	<u>525,623</u>	<u>535,463</u>
Expenditures:				
Active Employees-Medical				
Medical claims - Current Year	2,875,000	479,167	169,553	123,327
Medical claims - Prior Year	-	-	179,578	141,680
Prescription drug claims	-	-	42,525	34,330
Refunds-Stop Loss Coverage	-	-	2,180	(11,697)
Total Claims-Actives	<u>2,875,000</u>	<u>479,167</u>	<u>393,836</u>	<u>287,640</u>
Medical Claim Fees	215,000	35,833	33,903	34,466
Memberships	-	-	3,120	3,180
Miscellaneous Wellness	18,876	3,146	4,154	2,420
Section 125 administration Fee	6,200	1,033	774	801
Stop Loss Premiums	675,000	112,500	107,686	97,252
ACA Fees	70,000	-	24,762	-
Total Medical Costs-Actives	<u>3,860,076</u>	<u>631,679</u>	<u>568,235</u>	<u>425,759</u>
Active Employees-Dental				
Dental claims - Current Year	150,000	25,000	18,849	17,924
Dental claims - Prior Year	2,000	333	10,081	9,410
Dental Claim Fees	12,000	2,000	2,042	1,838
Total Dental Costs-Actives	<u>164,000</u>	<u>27,333</u>	<u>30,972</u>	<u>29,172</u>
Retirees-Dental				
Dental claims - Current Year	5,200	867	-	190
Dental claims - Prior Year	900	150	587	-
Dental Claim Fees	200	33	31	28
Total Dental Costs-Retirees	<u>6,300</u>	<u>1,050</u>	<u>618</u>	<u>218</u>
Total Dental Costs	<u>170,300</u>	<u>28,383</u>	<u>31,590</u>	<u>29,390</u>
Total Expenditures	<u>4,030,376</u>	<u>660,063</u>	<u>599,825</u>	<u>455,149</u>
Revenue over (under) expenditures	(996,733)	<u>\$ (154,456)</u>	(74,202)	80,314
Net assets, beginning of year	3,460,882		3,460,882	3,440,171
Net assets, end of period	<u>\$ 2,464,149</u>		<u>\$ 3,386,680</u>	<u>\$ 3,520,485</u>

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
February 29, 2016 and February 28, 2015

<u>Assets</u>	<u>2016</u>	<u>2015</u>
Cash and investments	\$ -	\$ -
Investments held in trust - Fixed Inc	1,244,311	1,178,018
Investments held in trust - Equities	3,289,490	3,533,838
Accounts receivable	1,991	7,548
Due from Water Utility	-	1,028
Total Assets	<u>\$ 4,535,792</u>	<u>\$ 4,720,432</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 4,601	\$ -
Claims payable	45,000	57,482
Due to City	150,758	54,455
Net assets held in trust for post emp	4,335,433	4,608,495
Total Liabilities and Fund Balance	<u>\$ 4,535,792</u>	<u>\$ 4,720,432</u>

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Two months ended February 29, 2016 and February 28, 2015

<u>Revenue</u>	<u>2016</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2015</u> <u>Year-to-Date</u> <u>Actual</u>
ARC Medical Charges - City	\$ -	\$ -
Medical Charges - Retirees	21,092	19,497
Implicit Rate Subsidy	64,120	45,735
Interest Income	-	-
Medical Revenue	<u>85,212</u>	<u>65,232</u>
Expenditures:		
Retirees-Medical		
Medical claims - Current Year	20,528	23,986
Medical claims - Prior Year	31,461	23,050
Prescription drug claims	16,483	10,423
Refunds-Stop Loss Coverage	(602)	(2,305)
Total Claims-Retirees	<u>67,870</u>	<u>55,154</u>
Medical Claim Fees	2,586	1,599
Stop Loss Premiums	12,487	8,254
Miscellaneous Expense	255	225
ACA Fees	2,014	-
Total Medical Costs-Retirees	<u>85,212</u>	<u>65,232</u>
Revenue over (under) expenditures	-	-
Annual Required Contribution-Net	(7,465)	49,355
Other - Investment Income, etc.	(175,087)	140,901
Total Revenues	<u>(182,552)</u>	<u>190,256</u>
Net Revenues (Expenditures)	(182,552)	190,256
Net assets, beginning of year	<u>4,517,985</u>	<u>4,418,239</u>
Net assets, end of period	<u>\$ 4,335,433</u>	<u>\$ 4,608,495</u>

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APPROVAL <i>Slw</i>	REQUEST FOR COUNCIL ACTION	MEETING DATE 4/4/16
LICENSES AND PERMITS	MISCELLANEOUS LICENSES	ITEM NUMBER H.1.
<p data-bbox="181 394 834 436">See attached list from meeting of April 4, 2016.</p> <p data-bbox="526 1549 1094 1591" style="text-align: center;">COUNCIL ACTION REQUESTED</p>		



City of Franklin

9229 W. Loomis Road
Franklin, WI 53132-9728

414-425-7500

License Committee

Agenda

Franklin Public Library – Sievert Conference Room

April 4, 2016 – 5:30 pm

1.	Call to Order & Roll Call	Time:		
2.	Applicant Interviews & Decisions			
License Applications Reviewed		Recommendations		
Type/ Time	Applicant Information	Approve	Hold	Deny
Operator – New 2015-16 5:35 p.m.	Benjamin T Turowski 7144 S 47 th Place Franklin, WI 53132 7 Eleven			
Operator – New 2015-16	Susan J Bartkiewicz 2156 S 87 th St West Allis, WI 53227 Three Cellars			
Operator – New 2015-16	Deborah A Collins 6180 Highland Ln, #1 Greendale, WI 53129 Rock Sports Complex			
Operator – New 2015-16	Amanda C Doerr 6865 S 109 th St Franklin, WI 53132 Rock Sports Complex			
Operator – New 2015-16	Irene S Hawkinson 5160 S Martin Rd New Berlin, WI 53146 Polonia Sports Club			
Operator – New 2015-16	Mandeep Kaur 3840 W Jerelin Dr Franklin, WI 53132 Amstar			
Operator – New 2015-16	Kelsey E Lonergan 7456 Brunn Dr Franklin, WI 53132 Amstar			
Operator – New 2015-16	Sara A Mason 2499 S Graham St Milwaukee, WI 53207 Walgreen #15020			
Mobile Home Court 2016-17	Franklin Mobile LLC 6361 S 27 St Franklin, WI 53132 David E Steinberger, Owner			
Mobile Home Court 2016-17	D&K Management VIII LLC (Badger Mobile Homes) 6405 S 27 th St Franklin, WI 53132 Wendy Winograd, Owner			

Amusement Device Operator 2016-17	National Entertainment Network LLC 325 Interlocken Parkway – B Broomfield, CO 80021 Edward Flaherty, Agent			
3.	Adjournment			
				Time

*Notice is given that a majority of the Common Council may attend this meeting to gather information about an agenda item over which they have decision-making responsibility. This may constitute a meeting of the Common Council per State ex rel. Badke v. Greendale Village Board, even though the Common Council will not take formal action at this meeting.

APPROVAL <i>Steve Ford</i>	REQUEST FOR COUNCIL ACTION	MEETING DATE 4/4/16
Bills	Vouchers and Payroll Approval	ITEM NUMBER I. 1
<p>Attached are vouchers dated March 11, 2016 through April 1, 2016 Nos. 160127 through Nos. 160320 in the amount of \$ 1,259,021.33 Included in this listing are EFT's Nos. 3117 through Nos. 3130 and Library vouchers totaling \$ 18,177.94. Voided checks in the amount of \$ (3,257.33) are separately listed.</p> <p>Early release disbursements under Resolution 2013-6920 in the amount of \$ 716,932.50 are provided on a separate listing and are also included on the complete disbursement listing.</p> <p>The net payroll dated March 18, 2016 is \$ 360,800.40 previously estimated at \$ 355,000.00. Payroll deductions for March 18, 2016 are \$ 364,503.19 previously estimated at \$ 373,000.00.</p> <p>The net payroll dated April 1, 2016 is \$ 369,771.43. Payroll deductions for April 1, 2016 are \$ 208,073.73.</p> <p>The estimated payroll for April 15, 2016 is \$ 360,000.00 with estimated deductions of \$ 228,000.00.</p> <p>Attached is a list of property tax refunds and settlements Nos. 16365 through 16382 and EFT No. 92 dated March 11, 2016 through April 1, 2016 in the amount of \$ 79,550.62 Voided checks in the amount of \$ (15.60) are separately listed. These refunds have been released as authorized under Resolution 2013-6920.</p> <p style="text-align: center;">COUNCIL ACTION REQUESTED</p> <p>Motion approving net general checking account City vouchers in the range of Nos. 160127 through Nos. 160320 in the amount of \$ 1,259,021.33 dated March 11, 2016 through April 1, 2016.</p> <p>Motion approving the net payroll dated March 18, 2016 in the amount of \$ 360,800.40 and payments of the various payroll deductions in the amount of \$ 364,503.19 plus any City matching payments, where required.</p> <p>Motion approving the net payroll dated April 1, 2016 in the amount of \$ 369,771.43 and payments of the various payroll deductions in the amount of \$ 208,073.73 plus any City matching payments, where required.</p> <p>Motion approving the net payroll dated April 15, 2016 estimated at \$ 360,000.00 and payments of the various payroll deductions estimated at \$ 228,000.00, plus any City matching payments, where required.</p> <p>Motion approving property tax refunds and settlements Nos. 16365 through Nos. 16382 in amount of \$ 79,550.62 dated March 11, 2016 through April 1, 2016.</p>		