Exhibit A

CITY OF FRANKLIN, WISCONSIN
Statement of Net Position
December 31, 2014

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and investments	$ 20,251,612	$ 4,235,905	$ 24,487,517
Receivables			
Accounts receivable	701,564	2,470,942	3,172,506
Interest receivable	58,267	-	58,267
Taxes receivable	24,672,828	300,182	24,973,010
Note receivable	-	-	-
Special assessments receivable	1,382,528	-	1,382,528
Internal balances	(18,687)	18,687	-
Due from other governments	255,002	4,109	259,111
Prepaid items	124,936	-	124,936
Inventories	11,919	-	11,919
Long term advances	2,198,616	(2,198,616)	-
Restricted cash and investments	-	313,558	313,558
Due from other governments - long term	-	26,055,931	26,055,931
Capital assets (net of accumulated depreciation)			
Land	24,949,631	521,225	25,470,856
Buildings and improvements	15,613,602	2,194,780	17,808,382
Machinery and equipment	6,626,273	1,061,170	7,687,443
Improvements other than buildings	67,271,865	84,438,472	151,710,337
Construction in progress	423,313	351,610	774,923
Total assets	164,523,269	119,767,955	284,291,224
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized refunding costs	163,578	-	163,578
LIABILITIES			
Accounts payable	1,140,160	1,650,608	2,790,768
Accrued liabilities	973,938	237,344	1,211,282
Due to other governments	115,089	-	115,089
Accrued interest	102,142	97,824	199,966
Special deposits	141,751	100	141,851
Noncurrent liabilities			
Due within one year	1,308,881	1,245,096	2,553,977
Due in more than one year	13,781,606	23,640,538	37,422,144
Total liabilities	17,563,567	26,871,510	44,435,077
DEFERRED INFLOWS OF RESOURCES			
Subsequent year property taxes	24,414,291	-	24,414,291
NET POSITION			
Net investment in capital assets	106,031,877	88,567,257	194,599,134
Restricted for			
Debt service	580,605	-	580,605
Utility improvements	1,918,450	-	1,918,450
Development	4,170,339	-	4,170,339
Library	598,752	-	598,752
Other	560,306	-	560,306
Sewer equipment replacement	-	313,558	313,558
Unrestricted	8,848,660	4,015,630	12,864,290
Total net position	$ 122,708,989	$ 92,896,445	$ 215,605,434

See accompanying notes to the financial statements.

Exhibit B

CITY OF FRANKLIN, WISCONSIN
Statement of Activities
Year Ended December 31, 2014

		Program Revenue			Net (Expense) Revenue and Changes in Net Position		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:							
General government	$ 2,919,940	$ 213,328	$ -	$ -	$ (2,706,612)	$ -	$ (2,706,612)
Public safety	16,194,631	2,268,334	233,471	34,064	(13,658,762)	-	(13,658,762)
Public works	7,231,238	1,470,630	1,439,024	1,307,834	(3,013,750)	-	(3,013,750)
Health and human services	673,332	115,650	11,601	88,626	(457,455)	-	(457,455)
Culture and recreation	1,865,832	118,008	217,166	7,000	(1,523,658)	-	(1,523,658)
Conservation and development	459,884	51,917	-	-	(407,967)	-	(407,967)
Interest on long term debt	582,211	-	-	-	(582,211)	-	(582,211)
Total governmental activities	29,927,068	4,237,867	1,901,262	1,437,524	(22,350,415)	-	(22,350,415)
Business-type activities:							
Water	5,077,744	5,421,719	-	176,676	-	520,651	520,651
Sewer	4,180,946	3,266,897	-	61,881	-	(852,168)	(852,168)
Total business-type activities	9,258,690	8,688,616	-	238,557	-	(331,517)	(331,517)
Total primary government	$ 39,185,758	$ 12,926,483	$ 1,901,262	$ 1,676,081	(22,350,415)	(331,517)	(22,681,932)
General revenue:							
Property taxes levied for general purposes					20,073,959	-	20,073,959
Property taxes levied for debt service					1,600,000	-	1,600,000
Property taxes levied for TIF Districts					2,526,925	-	2,526,925
Other taxes					726,774	-	726,774
Intergovernmental revenue not restricted to specific programs					1,519,848	-	1,519,848
Investment earnings					695,541	642,227	1,337,768
Miscellaneous revenue					43,170	50,878	94,048
Gain on sale of capital assets					16,988	-	16,988
Transfers					(144,601)	144,601	-
Total general revenue and transfers					27,058,604	837,706	27,896,310
Change in net position					4,708,189	506,189	5,214,378
Net position - beginning					118,000,800	92,390,256	210,391,056
Net position - ending					$ 122,708,989	$ 92,896,445	$ 215,605,434

See accompanying notes to the financial statements.