

**CITY OF FRANKLIN, WISCONSIN**  
**Statement of Net Position**  
**As of December 31, 2017**

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Cash and investments	\$ 27,461,271	\$ 3,408,317	\$ 30,869,588
Receivables			
Accounts	804,402	2,327,450	3,131,852
Taxes	24,935,171	258,871	25,194,042
Special assessments	845,384	-	845,384
Internal balances	(13,857)	13,857	-
Due from other governments	256,025	1,214,723	1,470,748
Prepaid items	14,207	-	14,207
Inventories	3,791	-	3,791
Long term advances	155,700	(155,700)	-
Restricted cash	-	178,590	178,590
Due from other governments - long term	-	18,799,969	18,799,969
Regulatory asset	-	171,767	171,767
Capital assets (net of accumulated depreciation)			
Land	25,072,951	888,479	25,961,430
Buildings and improvements	15,950,890	4,965,477	20,916,367
Machinery and equipment	7,024,232	1,852,209	8,876,441
Infrastructure	73,433,000	100,007,671	173,440,671
Construction in progress	442,805	-	442,805
<b>Total assets</b>	<b>176,385,972</b>	<b>133,931,680</b>	<b>310,317,652</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension related	7,287,434	833,543	8,120,977
Total deferred outflow of resources	7,287,434	833,543	8,120,977
<b>LIABILITIES</b>			
Accounts payable	2,226,285	1,511,784	3,738,069
Accrued liabilities	1,106,906	34,642	1,141,548
Due to other governments	116,915	-	116,915
Accrued interest	54,488	92,956	147,444
Special deposits	107,725	-	107,725
Noncurrent liabilities			
Benefit obligations due within one year	725,102	78,886	803,988
Benefit obligations due in more than one year	5,581,421	890,324	6,471,745
General obligation debt due within one year	2,315,000	1,269,723	3,584,723
General obligation debt due in more than one year	6,747,622	19,859,545	26,607,167
<b>Total liabilities</b>	<b>18,981,464</b>	<b>23,737,860</b>	<b>42,719,324</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension related	2,340,698	70,250	2,410,948
Subsequent year property taxes	24,734,269	-	24,734,269
Total Deferred Inflow of Resources	27,074,967	70,250	27,145,217
<b>NET POSITION</b>			
Net Investment in capital assets	115,417,617	86,584,568	201,846,895
Restricted for			
Debt service	552,375	-	552,375
Utility improvements	2,169,298	-	2,169,298
Development	4,166,500	-	4,166,500
TID Funds	2,405,999	-	2,405,999
Library	581,080	-	581,080
Solid Waste	393,677	-	393,677
Recreation services	65,727	-	65,727
Health	199,428	-	199,428
Donations	150,136	-	150,136
Tourism Commission	211,793	-	211,793
Sewer equipment replacement	-	178,590	178,590
Intergovernmental Cooperation Agreement	-	20,014,692	20,014,692
Unrestricted	11,303,345	4,179,263	15,637,898
<b>Total net position</b>	<b>\$ 137,616,975</b>	<b>\$ 110,957,113</b>	<b>\$ 248,574,088</b>

See accompanying notes to the financial statements.

**CITY OF FRANKLIN, WISCONSIN**  
**Statement of Activities**  
**For the Year Ended December 31, 2017**

Functions/Programs	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<b>Governmental activities:</b>							
General government	\$ 3,310,893	\$ 150,998	\$ 572	\$ 2,695	\$ (3,156,628)	\$ -	\$ (3,156,628)
Public safety	18,839,063	2,371,577	327,997	50,987	(16,088,502)	-	(16,088,502)
Public works	7,478,288	2,699,691	1,162,177	3,003,921	(612,499)	-	(612,499)
Health and human services	889,434	181,625	216,091	-	(491,718)	-	(491,718)
Culture and recreation	2,202,090	204,845	122,653	85,974	(1,788,618)	-	(1,788,618)
Conservation and development	586,622	152,247	-	-	(434,375)	-	(434,375)
Interest on long term debt	165,254	-	-	-	(165,254)	-	(165,254)
Total governmental activities	<u>33,471,644</u>	<u>5,760,983</u>	<u>1,829,490</u>	<u>3,143,577</u>	<u>(22,737,594)</u>	<u>-</u>	<u>(22,737,594)</u>
<b>Business-type activities:</b>							
Water	5,429,943	6,057,085	-	-	-	627,142	627,142
Sewer	5,724,633	3,313,854	-	-	-	(2,410,779)	(2,410,779)
Total business-type activities	<u>11,154,576</u>	<u>9,370,939</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,783,637)</u>	<u>(1,783,637)</u>
Total primary government	<u>\$ 44,626,220</u>	<u>\$ 15,131,922</u>	<u>\$ 1,829,490</u>	<u>\$ 3,143,577</u>	<u>(22,737,594)</u>	<u>(1,783,637)</u>	<u>(24,521,231)</u>
<b>General revenue:</b>							
Property taxes levied for general purposes					19,209,536	-	19,209,536
Property taxes levied for debt service					1,300,000	-	1,300,000
Property taxes levied for TIF Districts					2,415,640	-	2,415,640
Other taxes					1,020,027	-	1,020,027
Intergovernmental revenue not restricted to specific programs					1,404,222	-	1,404,222
Investment earnings					406,902	529,004	935,906
Miscellaneous revenue					27,612	85,943	113,555
Gain on sale of capital assets					99,668	-	99,668
Transfers					989,602	(989,602)	-
Total general revenue and transfers					<u>26,873,209</u>	<u>(374,655)</u>	<u>26,498,554</u>
Change in net position					<u>4,135,615</u>	<u>(2,158,292)</u>	<u>1,977,323</u>
Net position - beginning					135,778,188	113,160,845	248,939,033
Restatement - (See Note 4.F)					(2,296,828)	(45,440)	(2,342,268)
Net position - beginning (restated)					<u>133,481,360</u>	<u>113,115,405</u>	<u>246,596,765</u>
<b>Net position - ending</b>					<u>\$ 137,616,975</u>	<u>\$ 110,957,113</u>	<u>\$ 248,574,088</u>

See accompanying notes to the financial statements.