City of Franklin

Date: October 26, 2015

To: Mayor Olson, Common Council and Finance Committee Members

From: Paul Rotzenberg, Director of Finance & Treasurer

Subject: September, 2015 Financial Report

The September, 2015 financial reports for the General Fund, Debt Service Fund, TID3 Fund, TID 4 Fund, Library Fund, Solid Waste Fund, Development Fund, Capital Outlay Fund, Equipment Replacement Fund, Capital Improvement Fund, Street Improvement Fund, Sanitary Sewer Fund, Water Fund, Self Insurance Fund, Employee Retirement Insurance Fund, and Non-Major Funds are attached.

The budget allocation is calculated using average activity for that item over the previous five years. Therefore caution is advised when reviewing variances to budget, as activity patterns change over time can relate to manager inputs or service demand changes. Note that, in those instances where no prior history for the account is present, there is no monthly allocation of the budget.

General Fund revenues of $21,860,018 are $283,576 favorable to the budget.

- Room Tax revenues on the newest hotel have been delayed with the opening, generating a $57,056 unfavorable variance.
- State Exempt Computer Aid of $589,797 is $244,797 favorable to budget related to additional equipment in the City. The amount of equipment significantly increased generating a 70% increase in this state aid.
- Building permit revenues of $404,793 are $151,546 unfavorable to budget, and the prior year. No major permits have been pulled in 2015.
- Interest on the tax roll of $66,787 is complete and will be $33,213 unfavorable to plan.

General Fund Expenditures of $17,289,946 are $925,219 favorable to budget.

- General Government savings of $237,803 is centered in Insurance (a timing issue with the budget) and Information Services related to a vacant manager position

- Within Public Safety – several vacant Police positions over the summer are providing savings to budget ($424,855 favorable variance).
- DPW Personnel costs are favorable. A larger than expected use of dept staff on projects related to the Kayla's park project is resulting in favorable personnel savings ($160,496). While Non-Personnel costs are reduced on low fuel prices
- The vacant Economic Development Manager position explains the reduced Conservation and Development costs ($44,687 or 72% favorable variance). On the Non-Personnel side, Professional fees related to the Retail Area and Ryan & Loomis development projects are generating these costs.
- In the Contingency area, expenditures to explore new Development areas are driving those costs ($49,000) and will be moved to the Development area.
- Transfers are those to Capital Outlay fund authorized in the 2015 budget.
- Fourth Quarter reviews may result in some proposed budget amendments to deal with spending issues.

The General Fund $4,570,072 surplus is $1,208,795 favorable to budget primarily due to reduced expenditures and the $244,797 additional exempt computer aids.

**DEBT SERVICE** – Activity is as expected.

**TID3** – Receipts are as forecast. The 27th Street road project is in full swing with commitments made on the Burying utilities project and elements of the road project.

**TID4** – Receipts are as forecast. Expenditures on planning the next phase of project costs have been incurred, but no decisions to proceed have been made.

**LIBRARY FUND** – Library fund revenues are approximately on budget. Expenditures of $949,629 are $122,881 favorable to budget. Reduced library materials purchases are causing the surplus.

**SOLID WASTE FUND** – Revenue is comparable to budget. Tippage Fee costs arrive a month after other costs.

**DEVELOPMENT FUND** Impact fee revenues of $347,257 are below budget. 2015 Development is slower than last year. Larger development projects result in larger impact fees. Police, Transportation and Library impact fee collections have been insufficient to provide the scheduled debt service. As those funds arrive, funds can be used to defray Debt Service costs. Capital Improvement Fund park expenditures have qualified $501,715 of Impact fees to fund those expenditures. Water Impact fees on the Water building project have not transferred, waiting on a revised Water Impact fee study. This has kept the Park Impact fees just ahead of the limit on the holding period. However, by November, it is expected that the park impact fee holding period will result in rebates of fees collected in Q4 of 2005.

**CAPITAL OUTLAY FUND** – 2015 Revenues are substantially received. Public Safety purchases relate to several police squad cars, while the Public Works expenditure was the purchase of the wood chipper to fight the Emerald Ash Borer.

**EQUIPMENT REPLACEMENT FUND** – Revenues are in line with budget. DPW purchased the snow plow.

**STREET IMPROVEMENT FUND** – Revenues are in line with budget. The 2015 street improvement program is complete, with invoicing imminent. The project bid came in favorable to the budget.

**CAPITAL IMPROVEMENT FUND** – Landfill siting revenue have fallen behind 2015 Budget levels. Tonnage going into the landfill has fallen 20% off of prior year levels. Given the allocation of Landfill siting revenues, Capital Improvement Fund revenues from landfill siting are projected at $511,000 rather than the $830,000 budget, or a $319,000 shortfall.

Kayla's Krew playground expenditures and Pleasant View Park improvements (2014 project completion) account for the bulk of the Park expenditures.

**SEWER FUND** –Revenues and expenditures are in line with budget. Operating income of $270,141 is favorable to budget. $1,438,722 has been spent on capital projects, the largest being the Wastewater building.

**WATER UTILITY** - Revenues are slightly less than budget, principally on reduced usage by Public Authority customers. Expenditures are unfavorable to budget. Purchased water cost was estimated for the quarter. That increased cost is driving operating results unfavorable to budget. Operations produced a profit of $112,256, compared to the $273,575 budgeted.

Expenditures on capital projects total $1,869,905, the largest two being the Water Building and the Scepter Circle water main relay.

**SELF INSURANCE FUND** – With little change in participation in the City's plan, premium revenues are approximately equal to budget. 2015 premium rates are lower than 2014, which explains the reduction in revenues to the prior year. Claims costs are approximately equal to budget, and slightly greater than 2014. Net revenues of $56,189 approximates forecast. Caution is always advisable in the fund, as claims are rather lumpy, and swings from surplus to deficit are rather common.

**RETIREE HEALTH FUND** –Claims activity has driven the Implicit Rate Subsidy to $80,599. The Implicit Rate Subsidy is the amount that retirees use the health benefit over the rate that Active employees use the benefit. It is common for older participants to use the health benefit to a greater extent than younger active participants.

The 2015 rate reduction has reduced premium revenues to this fund, while 2015 is seeing higher claims costs than 2014 (which was not a great year either).

Investment results turned negative in August and stayed that way in September, reflecting an investment loss of $152,994 year to date.

**Non-Major Government Funds** - The various Grant, Donations, Development, and Celebrations funds are included in this report.

**City of Franklin**
**General Fund**
**Comparative Statement of Revenue, Expenses and Fund Balance**
**For the 9 months ended September 30, 2015 and 2014**

| Revenue | 2015 Amended Budget | 2015 Year-to-Date Budget | 2015 Year-to-Date Actual | Variance Favorable (Unfavorable) | 2014 Amended Budget | 2014 Year-to-Date Budget | 2014 Year-to-Date Actual | Variance Favorable (Unfavorable) |
|---|---|---|---|---|---|---|---|---|
| Property Taxes | $ 16,209,000 | $ 16,178,956 | $ 16,203,311 | $ 24,355 | $ 16,220,400 | $ 16,190,289 | $ 16,201,001 | $ 10,712 |
| Other Taxes | 1,916,700 | 1,259,941 | 1,205,000 | (54,941) | 1,770,500 | 1,165,601 | 1,157,384 | (8,217) |
| Intergovernmental Revenue | 2,480,500 | 1,752,523 | 2,024,665 | 272,142 | 2,549,550 | 1,796,266 | 1,794,401 | (1,865) |
| Regulation and Compliance | 865,900 | 686,627 | 546,049 | (140,578) | 867,800 | 689,014 | 654,820 | (34,194) |
| Law and Ordinance Violations | 422,600 | 329,945 | 378,264 | 48,319 | 444,000 | 344,071 | 339,259 | (4,812) |
| Public Charges for Services | 1,515,870 | 1,062,256 | 1,062,577 | 321 | 1,416,400 | 995,162 | 957,485 | (37,677) |
| Intergovernmental Charges | 201,300 | 68,817 | 109,344 | 40,527 | 125,000 | 68,522 | 54,965 | (13,557) |
| Investment Income | 206,500 | 154,875 | 201,777 | 46,902 | 138,500 | 103,875 | 266,960 | 163,085 |
| Miscellanous Revenue | 99,700 | 82,502 | 129,031 | 46,529 | 71,200 | 60,880 | 119,684 | 58,804 |
| Transfers from Other Funds | 175,000 | - | - | - | 400,000 | - | - | - |
| Total Revenue | $ 24,093,070 | $ 21,576,442 | $ 21,860,018 | $ 283,576 | $ 24,003,350 | $ 21,413,680 | $ 21,545,959 | $ 132,279 |
| | | | 101.31% | | | | 100.62% | |

| Expenditures | 2015 Amended Budget | | 2015 Year-to-Date Budget | | 2015 Year-to-Date Actual | | Variance Favorable (Unfavorable) | 2014 Amended Budget | | 2014 Year-to-Date Budget | | 2014 Year-to-Date Actual | | Variance Favorable (Unfavorable) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| General Government | $ 3,009,416 | A | $ 2,267,515 | | $ 2,029,712 | E | $ 237,803 | $ 2,934,266 | | $ 2,230,929 | | $ 2,045,050 | E | $ 185,879 |
| Public Safety | 16,295,688 | A | 12,414,949 | | 11,649,819 | E | 765,130 | 16,121,722 | A | 12,298,032 | | 11,158,609 | E | 1,139,423 |
| Public Works | 3,624,972 | A | 2,513,255 | | 2,173,328 | E | 339,927 | 3,680,900 | A | 2,533,038 | | 2,592,309 | | (59,271) |
| Health and Human Services | 647,732 | | 487,353 | | 468,266 | E | 19,087 | 657,804 | | 510,878 | | 451,604 | E | 59,274 |
| Other Culture and Recreation | 180,673 | A | 120,166 | | 146,950 | | (26,784) | 173,682 | A | 122,740 | | 141,857 | | (19,117) |
| Conservation and Development | 720,352 | A | 358,679 | | 365,965 | | (7,286) | 471,758 | | 343,026 | | 264,559 | | 78,467 |
| Contingency and Unclassified | 956,807 | A | 53,248 | | 170,425 | | (117,177) | 928,600 | | 94,818 | | - | | 94,818 |
| Anticipated underexpenditures | (360,300) | | - | | - | | - | (360,300) | | (270,225) | | - | | (270,225) |
| Transfers to Other Funds | 725,000 | | - | | 500,000 | | (500,000) | 400,000 | | 100,000 | | - | | 100,000 |
| Encumbrances | - | | - | | (214,519) | | 214,519 | - | | - | | (190,934) | | 190,934 |
| Total Expenditures | $ 25,800,340 | | $ 18,215,165 | | $ 17,289,946 | | $ 925,219 | $ 25,008,432 | | $ 17,963,236 | | $ 16,463,054 | | $ 1,500,182 |
| | | | | | 94.92% | | | | | | | 91.65% | | |
| Excess of revenue over (under) expenditures | (1,707,270) | | 3,361,277 | | 4,570,072 | | $ 1,208,795 | (1,005,082) | | $ 3,450,444 | | 5,082,905 | | $ 1,632,461 |
| Fund balance, beginning of year | 8,633,112 | | | | 8,633,112 | | | 7,781,567 | | | | 7,781,567 | | |
| Fund balance, end of period | $ 6,925,842 | | | | $ 13,203,184 | | | $ 6,776,485 | | | | $ 12,864,472 | | |

A Represents an amendment to Adopted Budget

E Respesents an ecumbrance for current year from prior year

**City of Franklin**
**General Fund**
**Comparative Statement of Revenue**
**For the 9 months ended September 30, 2015 and 2014**

| Revenue | 2015 Amended Budget | | 2015 Year-to-Date Budget | 2015 Year-to-Date Actual | Variance Favorable (Unfavorable) | 2014 Amended Budget | 2014 Year-to-Date Budget | 2014 Year-to-Date Actual | Variance Favorable (Unfavorable) |
|---|---|---|---|---|---|---|---|---|---|
| **Taxes:** | | | | | | | | | |
| General property | $ 16,209,000 | | $ 16,178,956 | $ 16,211,874 | $ 32,918 | $ 16,220,400 | $ 16,190,289 | $ 16,201,001 | $ 10,712 |
| Water utility - tax equivalent | 1,100,000 | | 813,113 | 825,300 | 12,187 | 1,059,000 | 778,670 | 802,800 | 24,130 |
| Cable television franchise fees | 500,000 | | 277,950 | 263,212 | (14,738) | 500,000 | 282,209 | 250,534 | (31,675) |
| Mobile Home | 26,700 | | 20,025 | 16,128 | (3,897) | 26,500 | 13,250 | 18,316 | 5,066 |
| Room tax | 290,000 | | 148,853 | 91,797 | (57,056) | 185,000 | 91,472 | 85,734 | (5,738) |
| Total taxes | 18,125,700 | | 17,438,897 | 17,408,311 | (30,586) | 17,990,900 | 17,355,890 | 17,358,385 | 2,495 |
| **Intergovernmental Revenue:** | | | | | | | | | |
| State shared revenue | 476,000 | | 69,054 | 71,873 | 2,819 | 475,000 | 68,170 | 71,744 | 3,574 |
| Expenditure restraint revenue | 289,000 | | 288,214 | 286,597 | (1,617) | 255,525 | 254,812 | 252,238 | (2,574) |
| State computer aid | 345,000 | | 345,000 | 589,797 | 244,797 | 350,925 | 350,925 | 350,949 | 24 |
| State transportation aids | 1,165,000 | | 873,750 | 913,040 | 39,290 | 1,295,600 | 971,614 | 971,503 | (111) |
| Fire insurance dues | 133,000 | | 133,000 | 130,512 | (2,488) | 112,500 | 112,500 | 132,436 | 19,936 |
| Other grants | 72,500 | | 43,505 | 32,846 | (10,659) | 60,000 | 38,245 | 15,531 | (22,714) |
| Total intergovernmental | 2,480,500 | | 1,752,523 | 2,024,665 | 272,142 | 2,549,550 | 1,796,266 | 1,794,401 | (1,865) |
| **Regulation and Compliance:** | | | | | | | | | |
| Licenses | 136,600 | | 130,288 | 141,256 | 10,968 | 138,400 | 132,073 | 142,725 | 10,652 |
| Permits | 729,300 | | 556,339 | 404,793 | (151,546) | 729,400 | 556,941 | 512,095 | (44,846) |
| Fines, forfeitures and penalties | 422,600 | | 329,945 | 378,264 | 48,319 | 444,000 | 344,071 | 339,259 | (4,812) |
| Total regulation and compliance | 1,288,500 | | 1,016,572 | 924,313 | (92,259) | 1,311,800 | 1,033,085 | 994,079 | (39,006) |
| **Public Charges for Services:** | | | | | | | | | |
| Planning related fees | 73,650 | | 56,188 | 52,752 | (3,436) | 73,950 | 58,057 | 37,700 | (20,357) |
| General government | 6,950 | | 5,212 | 8,073 | 2,861 | 6,950 | 5,136 | 5,815 | 679 |
| Architectural Board Review | 5,300 | | 3,808 | 4,395 | 587 | 3,300 | 2,488 | 3,680 | 1,192 |
| Police and related | 9,000 | | 6,774 | 2,563 | (4,211) | 9,000 | 6,633 | 2,712 | (3,921) |
| Ambulance services - ALS | 635,320 | | 480,763 | 510,849 | 30,086 | 556,700 | 419,446 | 450,250 | 30,804 |
| Ambulance services - BLS | 415,000 | | 316,117 | 320,605 | 4,488 | 450,000 | 342,237 | 284,950 | (57,287) |
| Fire safety training | 2,000 | | 794 | 465 | (329) | 2,000 | 947 | 190 | (757) |
| Fire Sprinkler Plan Review | 80,000 | | 57,911 | 40,285 | (17,626) | 60,000 | 43,139 | 62,670 | 19,531 |
| Fire Inspections | 30,000 | | 19,138 | 15,264 | (3,874) | 30,000 | 17,331 | 19,028 | 1,697 |
| Quarry reimbursement | 42,000 | | 22,576 | 25,295 | 2,719 | 42,000 | 12,865 | 23,950 | 11,085 |
| Weed cutting | 15,050 | | 7,788 | 3,365 | (4,423) | 14,000 | 7,526 | 2,269 | (5,257) |
| Engineering fees | 14,000 | | 11,719 | 12,056 | 337 | 10,000 | 7,913 | 29,446 | 21,533 |
| Public works fees | 25,000 | | 10,144 | 8,027 | (2,117) | 35,000 | 14,123 | 13,373 | (750) |
| Weights & Measures | 7,600 | A | 2,368 | 298 | (2,070) | 4,000 | 1,286 | 1,048 | (238) |
| Landfill Operations - Siting | 19,500 | | 13,568 | - | (13,568) | 19,500 | 13,921 | - | (13,921) |
| Landfill Operations - Emerald Park | 50,500 | | 31,824 | 50,448 | 18,624 | 40,000 | 25,152 | 39,643 | 14,491 |
| Health Department | 85,000 | | 15,564 | 7,837 | (7,727) | 60,000 | 16,962 | (19,239) | (36,201) |
| Total charges for services | 1,515,870 | | 1,062,256 | 1,062,577 | 321 | 1,416,400 | 995,162 | 957,485 | (37,677) |

A Represents an amendment to Adopted Budget

E Respesents an ecumbrance for current year from prior year

**City of Franklin**
**General Fund**
**Comparative Statement of Revenue**
**For the 9 months ended September 30, 2015 and 2014**

| Revenue | 2015 Amended Budget | 2015 Year-to-Date Budget | 2015 Year-to-Date Actual | Variance Favorable (Unfavorable) | 2014 Amended Budget | 2014 Year-to-Date Budget | 2014 Year-to-Date Actual | Variance Favorable (Unfavorable) |
|---|---|---|---|---|---|---|---|---|
| **Intergovernmental Charges:** | | | | | | | | |
| Milwaukee County - paramedics | 125,000 | 68,817 | 68,671 | (146) | 125,000 | 68,522 | 54,965 | (13,557) |
| School Liaison Officer | 76,300 | - | 40,673 | 40,673 | - | - | - | - |
| Total intergovernmental charges | 201,300 | 68,817 | 109,344 | 40,527 | 125,000 | 68,522 | 54,965 | (13,557) |
| **Investment Income:** | | | | | | | | |
| Interest on investments | 105,000 | 78,750 | 91,537 | 12,787 | 90,000 | 67,500 | 73,042 | 5,542 |
| Market value change on investments | - | - | 43,331 | 43,331 | (23,000) | (17,250) | 96,253 | 113,503 |
| Interest - tax roll | 100,000 | 75,000 | 66,787 | (8,213) | 70,000 | 52,500 | 97,559 | 45,059 |
| Other interest | 1,500 | 1,125 | 122 | (1,003) | 1,500 | 1,125 | 106 | (1,019) |
| Total interest revenue | 206,500 | 154,875 | 201,777 | 46,902 | 138,500 | 103,875 | 266,960 | 163,085 |
| **Miscellaneous Revenue:** | | | | | | | | |
| Rental of property | 40,000 | 38,822 | 61,274 | 22,452 | 34,000 | 32,998 | 42,708 | 9,710 |
| Refunds/reimbursements | 40,000 | 24,958 | 5,507 | (19,451) | 20,000 | 13,044 | 1,341 | (11,703) |
| Insurance dividend | 15,000 | 15,000 | 52,162 | 37,162 | 15,000 | 13,405 | 66,395 | 52,990 |
| Other revenue | 4,700 | 3,722 | 10,088 | 6,366 | 2,200 | 1,433 | 9,240 | 7,807 |
| Total miscellaneous revenue | 99,700 | 82,502 | 129,031 | 46,529 | 71,200 | 60,880 | 119,684 | 58,804 |
| **Transfer from Other Funds:** | | | | | | | | |
| Capital Improvement Fund | - | - | - | - | 200,000 | - | - | - |
| Street Improvement Fund | 175,000 | - | - | - | 200,000 | - | - | - |
| Total transfers from other funds | 175,000 | - | - | - | 400,000 | - | - | - |
| Total revenue | $ 24,093,070 | $ 21,576,442 | $ 21,860,018 | $ 283,576 | $ 24,003,350 | $ 21,413,680 | $ 21,545,959 | $ 132,279 |
| | | | 101.31% | | | | 100.62% | |

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

# City of Franklin
## General Fund
## Comparative Statement of Expenditures
## For the 9 months ended September 30, 2015 and 2014

| Expenditures | 2015 Amended Budget | | 2015 Year-to-Date Budget | 2015 Year-to-Date Actual | | 2015 Favorable (Unfavorable) | 2014 Amended Budget | 2014 Year-to-Date Budget | 2014 Year-to-Date Actual | | Variance Favorable (Unfavorable) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **General Government:** | | | | | | | | | | | |
| Mayor & Aldermen - Labor | $ 65,994 | | $ 50,765 | $ 49,499 | | $ 1,266 | $ 65,950 | $ 50,731 | $ 49,453 | | $ 1,278 |
| Mayor & Aldermen - Non-Personnel | 38,500 | A | 27,226 | 22,786 | | 4,440 | 33,180 | 27,943 | 22,628 | | 5,315 |
| Municipal Court - Labor | 178,969 | | 137,669 | 120,783 | | 16,886 | 178,671 | 137,439 | 124,658 | | 12,781 |
| Municipal Court - Non-Personnel | 47,200 | | 37,625 | 31,165 | | 6,460 | 44,850 | 35,772 | 34,941 | | 831 |
| City Clerk Labor | 284,032 | | 218,486 | 203,167 | | 15,319 | 284,398 | 218,768 | 219,029 | | (261) |
| City Clerk - Non-Personnel | 28,000 | | 20,295 | 20,338 | | (43) | 26,950 | 19,477 | 17,362 | | 2,115 |
| Elections - Labor | 18,184 | | 11,790 | 15,488 | | (3,698) | 41,568 | 31,975 | 26,017 | | 5,958 |
| Elections - Non-Personnel | 24,700 | | 16,688 | 4,433 | | 12,255 | 16,800 | 12,138 | 21,468 | | (9,330) |
| Information Services - Labor | 53,337 | A | 62,728 | 17,000 | | 45,728 | - | - | - | | - |
| Information Services - Non-Personnel | 371,400 | A | 256,657 | 232,272 | | 24,385 | 361,205 | 271,335 | 237,365 | | 33,970 |
| Administration - Labor | 290,237 | | 223,259 | 201,609 | | 21,650 | 355,668 | 273,591 | 201,276 | | 72,315 |
| Administration - Non-Personnel | 205,045 | A | 120,176 | 116,311 | E | 3,865 | 209,525 | 148,919 | 94,696 | | 54,223 |
| Finance - Labor | 409,252 | | 315,086 | 290,730 | | 24,356 | 404,978 | 311,522 | 287,985 | | 23,537 |
| Finance - Non-Personnel | 84,241 | | 58,874 | 57,174 | | 1,700 | 56,783 | 35,032 | 29,685 | E | 5,347 |
| Independent Audit | 36,500 | | 30,700 | 27,385 | | 3,315 | 29,790 | 29,790 | 28,135 | | 1,655 |
| Assessor - Labor | 54,424 | | 41,865 | 39,005 | | 2,860 | 52,790 | 40,608 | 38,347 | | 2,261 |
| Assessor - Non-Personnel | 173,450 | | 87,130 | 94,013 | | (6,883) | 171,450 | 92,772 | 91,580 | | 1,192 |
| Legal Services | 334,800 | | 228,518 | 250,896 | | (22,378) | 329,950 | 223,611 | 217,697 | | 5,914 |
| Municipal Buildings - Labor | 92,776 | | 71,366 | 30,476 | | 40,890 | 34,280 | 26,369 | 21,118 | | 5,251 |
| Municipal Buildings - Non-Personnel | 112,600 | | 76,416 | 87,375 | | (10,959) | 134,833 | 91,616 | 96,962 | E | (5,346) |
| Property/liability insurance | 105,775 | | 174,196 | 117,807 | | 56,389 | 100,647 | 151,521 | 184,648 | | (33,127) |
| Total general government | 3,009,416 | | 2,267,515 | 2,029,712 | | 237,803 | 2,934,266 | 2,230,929 | 2,045,050 | | 185,879 |
| **Public Safety:** | | | | | | | | | | | |
| Police Department - Labor | 8,184,045 | | 6,284,194 | 5,859,339 | | 424,855 | 8,086,034 | 6,220,026 | 5,504,679 | | 715,347 |
| Police Department - Non-Personnel | 1,108,174 | A | 784,790 | 669,044 | E | 115,746 | 1,184,817 | 847,205 | 733,758 | E | 113,447 |
| Fire Department - Labor | 5,526,485 | | 4,245,951 | 4,088,224 | | 157,727 | 5,452,854 | 4,194,503 | 3,899,381 | | 295,122 |
| Fire Department - Non-Personnel | 444,805 | | 315,957 | 308,298 | | 7,659 | 393,780 | 272,697 | 340,989 | | (68,292) |
| Public Fire Protection | 265,200 | | 199,584 | 205,693 | | (6,109) | 251,700 | 189,606 | 191,196 | | (1,590) |
| Building Inspection - Labor | 724,579 | | 556,022 | 498,272 | | 57,750 | 707,157 | 543,967 | 463,936 | | 80,031 |
| Building Inspection - Non-Personnel | 34,800 | | 21,651 | 14,149 | E | 7,502 | 38,580 | 23,228 | 17,870 | | 5,358 |
| Weights and Measures | 7,600 | A | 6,800 | 6,800 | | - | 6,800 | 6,800 | 6,800 | | - |
| Total public safety | 16,295,688 | | 12,414,949 | 11,649,819 | | 765,130 | 16,121,722 | 12,298,032 | 11,158,609 | | 1,139,423 |
| **Public Works:** | | | | | | | | | | | |
| Engineering - Labor | 588,437 | | 452,665 | 361,169 | | 91,496 | 597,006 | 459,235 | 433,014 | | 26,221 |
| Engineering - Non-Personnel | 24,522 | | 15,904 | 20,061 | E | (4,157) | 24,132 | 15,482 | 16,664 | | (1,182) |
| Highway - Labor | 1,776,948 | | 1,365,505 | 1,204,916 | | 160,589 | 1,770,877 | 1,362,213 | 1,267,254 | | 94,959 |
| Highway - Non-Personnel | 854,506 | A | 449,140 | 384,278 | E | 64,862 | 949,205 | 476,208 | 668,969 | E | (192,761) |
| Street Lighting | 365,509 | A | 218,589 | 196,656 | E | 21,933 | 324,630 | 209,285 | 195,533 | | 13,752 |
| Weed Control | 15,050 | | 11,452 | 6,248 | | 5,204 | 15,050 | 10,615 | 10,875 | | (260) |
| Total public works | 3,624,972 | | 2,513,255 | 2,173,328 | | 339,927 | 3,680,900 | 2,533,038 | 2,592,309 | | (59,271) |

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

## City of Franklin
## General Fund
## Comparative Statement of Revenue, Expenses and Fund Balance
## For the 9 months ended September 30, 2015 and 2014

| Expenditures | 2015 Amended Budget | | 2015 Year-to-Date Budget | 2015 Year-to-Date Actual | | 2015 Favorable (Unfavorable) | 2014 Amended Budget | 2014 Year-to-Date Budget | 2014 Year-to-Date Actual | | Variance Favorable (Unfavorable) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Health and Human Services:** | | | | | | | | | | | |
| Public Health - Labor | 550,232 | | 422,531 | 402,000 | | 20,531 | 557,899 | 429,153 | 382,518 | | 46,635 |
| Public Health - Non-Personnel | 58,300 | | 39,822 | 46,181 | E | (6,359) | 58,205 | 42,795 | 35,497 | E | 7,298 |
| Animal Control | 39,200 | | 25,000 | 20,085 | | 4,915 | 41,700 | 38,930 | 33,589 | | 5,341 |
| Total health and human services | 647,732 | | 487,353 | 468,266 | | 19,087 | 657,804 | 510,878 | 451,604 | | 59,274 |
| **Culture and Recreation:** | | | | | | | | | | | |
| St. Martins Fair | 11,000 | | - | 11,000 | | (11,000) | 11,000 | 6,875 | 11,000 | | (4,125) |
| Civic Celebrations | 13,000 | | 10,400 | 13,000 | | (2,600) | 13,000 | 7,800 | 13,000 | | (5,200) |
| Senior Travel & Activities | 20,000 | | 14,526 | 15,513 | | (987) | 16,600 | 9,732 | 12,881 | | (3,149) |
| Parks - Labor | 109,328 | | 84,295 | 89,934 | | (5,639) | 107,910 | 83,008 | 90,354 | | (7,346) |
| Parks - Non-Personnel | 27,345 | A | 10,945 | 17,503 | | (6,558) | 25,172 | 15,325 | 14,622 | | 703 |
| Total culture and recreation | $ 180,673 | | $ 120,166 | $ 146,950 | | $ (26,784) | $ 173,682 | $ 122,740 | $ 141,857 | | $ (19,117) |
| **Conservation and Development:** | | | | | | | | | | | |
| Planning - Labor | 323,142 | | 248,571 | 231,808 | | 16,763 | 319,708 | 245,929 | 230,154 | | 15,775 |
| Planning - Non-Personnel | 59,550 | | 36,296 | 35,824 | | 472 | 60,750 | 27,737 | 31,165 | | (3,428) |
| Economic Dev - Labor | 78,235 | | 61,238 | 16,551 | | 44,687 | 75,800 | 58,308 | - | | 58,308 |
| Economic Dev - Non-Personnel | 259,425 | A | 12,574 | 81,782 | | (69,208) | 15,500 | 11,052 | 3,240 | | 7,812 |
| Total conservation and development | 720,352 | | 358,679 | 365,965 | | (7,286) | 471,758 | 343,026 | 264,559 | | 78,467 |
| **Contingency and Unclassified:** | | | | | | | | | | | |
| Restricted - other | 890,000 | A | - | 37,500 | E | (37,500) | 801,100 | - | - | | - |
| Unrestricted | 64,307 | A | 53,248 | 132,925 | E | (79,677) | 125,000 | 93,750 | - | | 93,750 |
| Unclassified | 2,500 | | - | - | | - | 2,500 | 1,068 | - | | 1,068 |
| Total contingency | 956,807 | | 53,248 | 170,425 | | (117,177) | 928,600 | 94,818 | - | | 94,818 |
| **Anticipated underexpenditures** | (360,300) | | - | - | | - | (360,300) | (270,225) | - | | (270,225) |
| **Transfers to other funds:** | | | | | | | | | | | |
| Street Improvement Fund | 200,000 | | - | 25,000 | | (25,000) | 200,000 | - | - | | - |
| Other Funds | 525,000 | | - | 475,000 | | (475,000) | 200,000 | 100,000 | - | | 100,000 |
| Total transfers to other funds | 725,000 | | - | 500,000 | | (500,000) | 400,000 | 100,000 | - | | 100,000 |
| Total expenditures | $ 25,800,340 | | $ 18,215,165 | $ 17,504,465 | | $ 710,700 | $ 25,008,432 | $ 17,963,236 | $ 16,653,988 | | $ 1,309,248 |
| % of YTD Budget | | | | 96.10% | | | | | 92.71% | | |

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

**City of Franklin**
**General Fund**
**BALANCE SHEET**

| | 9/30/2015 | 9/30/2014 |
|---|---|---|
| **ASSETS** | | |
| Cash and investments | $ 11,781,387 | $ 11,388,442 |
| Accounts & Taxes receivable | 408,388 | 395,800 |
| Due from/Advances to other funds | 2,152,294 | 2,171,913 |
| Due from other governments | 12,993 | (3,848) |
| Prepaid expenditures & Inventories | 15,375 | 34,124 |
| **Total Assets** | $ 14,370,437 | $ 13,986,431 |
| **LIABILITIES** | | |
| Accounts payable | $ 217,475 | $ 219,169 |
| Accrued liabilities | 520,704 | 457,514 |
| Due to other funds & governments | 235,209 | 187,399 |
| Special deposits | 143,419 | 217,551 |
| Unearned revenue | 50,446 | 40,326 |
| **Total Liabilities** | 1,167,253 | 1,121,959 |
| **FUND BALANCES** | | |
| Nonspendable - Inventories, Prepaids, Advances, Assigned | 2,167,669 | 2,206,037 |
| Unassigned | 11,035,515 | 10,658,435 |
| Total fund balances | 13,203,184 | 12,864,472 |
| **Total Liabilities and fund balances** | $ 14,370,437 | $ 13,986,431 |

**City of Franklin**
**Debt Service Funds**
**Balance Sheet**
**September 30, 2015 and 2014**

| Assets | 2015 Special Assessment | 2015 Debt Service | 2015 Total | 2014 Special Assessment | 2014 Debt Service | 2014 Total |
|---|---|---|---|---|---|---|
| Cash and investments | $ 473,151 | $ 1,357 | $ 474,508 | $ 470,504 | $ 47,869 | $ 518,373 |
| Taxes receivable | - | - | - | - | - | - |
| Special assessment receivable | 135,635 | - | 135,635 | 199,699 | - | 199,699 |
| Total Assets | $ 608,786 | $ 1,357 | $ 610,143 | $ 670,203 | $ 47,869 | $ 718,072 |
| **Liabilities and Fund Balance** | | | | | | |
| Unearned & unavailable revenue | $ 135,635 | $ - | $ 135,635 | $ 199,699 | $ - | $ 199,699 |
| Due to other funds | - | - | - | - | 1,075,000 | 1,075,000 |
| Unassigned fund balance | 473,151 | 1,357 | 474,508 | 470,504 | (1,027,131) | (556,627) |
| Total Liabilities and Fund Balance | $ 608,786 | $ 1,357 | $ 610,143 | $ 670,203 | $ 47,869 | $ 718,072 |

**Statement of Revenue, Expenses and Fund Balance**
**For the Nine months ended September 30, 2015 and 2014**

| Revenue | 2015 Special Assessment | 2015 Debt Service | 2015 Year-to-Date Actual | 2015 Annual Budget | Variance Favorable (Unfavorable) | 2014 Special Assessment | 2014 Debt Service | 2014 Year-to-Date Actual | 2014 Annual Budget | Variance Favorable (Unfavorable) |
|---|---|---|---|---|---|---|---|---|---|---|
| Property Taxes | $ - | $ 1,600,000 | $ 1,600,000 | $ 1,600,000 | $ - | $ - | $ 1,600,000 | $ 1,600,000 | $ 1,600,000 | $ - |
| Special Assessments | 22,889 | - | 22,889 | - | 22,889 | 5,669 | - | 5,669 | - | 5,669 |
| Investment Income | 4,024 | 395 | 4,419 | - | 4,419 | 8,653 | 83 | 8,736 | - | 8,736 |
| Total Revenue | 26,913 | 1,600,395 | 1,627,308 | 1,600,000 | 27,308 | 14,322 | 1,600,083 | 1,614,405 | 1,600,000 | 14,405 |
| **Expenditures:** | | | | | | | | | | |
| Debt Service: | | | | | | | | | | |
| Principal | - | 595,000 | 595,000 | 595,000 | - | - | 570,000 | 570,000 | 570,000 | - |
| Interest | - | 312,011 | 312,011 | 343,365 | 31,354 | - | 300,200 | 300,200 | 300,200 | - |
| Interfund Interest Expense | - | 3,561 | 3,561 | 3,561 | - | - | 34,876 | 34,876 | 45,444 | 10,568 |
| Total expenditures | - | 910,572 | 910,572 | 941,926 | 31,354 | - | 905,076 | 905,076 | 915,644 | 10,568 |
| Transfers in | - | 282,493 | 282,493 | 416,926 | (134,433) | - | 377,574 | 377,574 | 377,644 | (70) |
| Transfers out | (100,000) | - | (100,000) | - | 100,000 | (150,763) | - | (150,763) | - | 150,763 |
| Net change in fund balances | (73,087) | 972,316 | 899,229 | 1,075,000 | 24,229 | (136,441) | 1,072,581 | 936,140 | 1,062,000 | 175,666 |
| Fund balance, beginning of year | 546,238 | (970,959) | (424,721) | (424,721) | | 606,945 | (2,099,712) | (1,492,767) | (1,492,767) | |
| Fund balance, end of period | $ 473,151 | $ 1,357 | $ 474,508 | $ 650,279 | | $ 470,504 | $ (1,027,131) | $ (556,627) | $ (430,767) | |

**City of Franklin**
**Tax Increment Financing District #3**
**Balance Sheet**
**September 30, 2015 and 2014**

| | 2015 | 2014 |
|---|---|---|
| **Assets** | | |
| Cash and investments | $ 3,131,514 | $ 459,828 |
| Total Assets | $ 3,131,514 | $ 459,828 |
| **Liabilities and Fund Balance** | | |
| Accounts payable | $ 13,673 | $ 39,856 |
| Line of Credit Advance from Development Fund | 1,700,000 | 3,350,000 |
| Total Liabilities | 1,713,673 | 3,389,856 |
| Unassigned fund balance | 1,417,841 | (2,930,028) |
| Total Fund Balance | 1,417,841 | (2,930,028) |
| Total Liabilities and Fund Balance | $ 3,131,514 | $ 459,828 |

**Statement of Revenue, Expenses and Fund Balance**
**For the Nine months ended September 30, 2015 and 2014**

| | 2015 Annual Forecast | 2015 Year-to-Date Forecast | 2015 Year-to-Date Actual | 2014 Year-to-Date Actual |
|---|---|---|---|---|
| **Revenue** | | | | |
| General property tax levy | $ 1,681,578 | $ 1,681,578 | $ 1,681,577 | $ 1,572,198 |
| State exempt computer aid | 387,133 | 387,133 | 421,710 | 407,508 |
| Investment income | 55,759 | 55,759 | 100,604 | 97,942 |
| Total revenue | 2,124,470 | 2,124,470 | 2,203,891 | 2,077,648 |
| **Expenditures** | | | | |
| Debt service principal | - | - | 20,000 | 9,695,000 |
| Debt service interest & fees | 146,674 | 146,674 | 65,399 | 214,576 |
| Administrative expenses | 29,000 | 21,750 | 14,190 | 10,201 |
| Interfund interest | - | - | 49,408 | 81,157 |
| Capital outlays | 3,640,419 | 2,730,314 | 3,305,320 | 180,240 |
| Encumbrances | - | - | (2,320,289) | - |
| Total expenditures | 3,816,093 | 2,898,738 | 1,134,028 | 10,181,174 |
| | (1,691,623) | $ (774,268) | 1,069,863 | (8,103,526) |
| Fund balance, beginning of year | 347,978 | | 347,978 | 5,173,498 |
| Fund balance, end of period | $ (1,343,645) | | $ 1,417,841 | $ (2,930,028) |

**City of Franklin**
**Tax Increment Financing District #4**
**Balance Sheet**
**September 30, 2015 and 2014**

| | 2015 | 2014 |
|---|---|---|
| **Assets** | | |
| Cash and investments | $ 105,508 | $ 122,194 |
| Developer receivable | - | 1,199 |
| Total Assets | $ 105,508 | $ 123,393 |
| **Liabilities and Fund Balance** | | |
| Accounts payable | $ 353 | $ - |
| Interfund Advance from Development Fund | 238,000 | 1,238,000 |
| Total Liabilities | 238,353 | 1,238,000 |
| Unassigned Fund Balance | (132,845) | (1,114,607) |
| Total Liabilities and Fund Balance | $ 105,508 | $ 123,393 |

**Statement of Revenue, Expenses and Fund Balance**
**For the Nine months ended September 30, 2015 and 2014**

| | 2015 Annual Forecast | 2015 Year-to-Date Forecast | 2015 Year-to-Date Actual | 2014 Year-to-Date Actual |
|---|---|---|---|---|
| **Revenue** | | | | |
| General property tax levy | $ 1,009,060 | $ 1,009,060 | $ 1,009,060 | $ 954,727 |
| State exempt computer aid | 23,389 | 23,389 | 19,631 | 24,620 |
| Payment in Lieu of Taxes | 92,021 | - | 92,021 | 18,001 |
| Investment income | 926 | 695 | 359 | 935 |
| Total revenue | 1,125,396 | 1,033,144 | 1,121,071 | 998,283 |
| **Expenditures** | | | | |
| Debt service/interfund interest | 33,579 | $ 25,184 | 11,965 | 45,706 |
| Administrative expenses | 9,585 | 7,189 | 9,801 | 8,307 |
| Capital outlays | - | - | 30,378 | - |
| Encumbrances | - | - | (12,100) | - |
| Total expenditures | 43,164 | 32,373 | 40,044 | 54,013 |
| Revenue over (under) expenditures | 1,082,232 | $ 1,000,771 | 1,081,027 | 944,270 |
| Fund balance, beginning of year | (1,213,872) | | (1,213,872) | (2,058,877) |
| Fund balance, end of period | $ (131,640) | | $ (132,845) | $ (1,114,607) |

**City of Franklin**
**Library Fund**
**Balance Sheet**
**September 30, 2015 and 2014**

| | Operating | | Restricted | |
|---|---|---|---|---|
| **Assets** | **2015** | **2014** | **2015** | **2014** |
| Cash and investments | $ 808,645 | $ 753,409 | $ 120,511 | $ 146,188 |
| Accrued receivables | 85,292 | - | - | - |
| Prepaid expenses | - | - | - | 900 |
| Total Assets | $ 893,937 | $ 753,409 | $ 120,511 | $ 147,088 |
| **Liabilities and Fund Balance** | | | | |
| Accounts payable | $ 30,889 | $ 17,334 | $ 308 | $ 86 |
| Accrued salaries & wages | 14,518 | 10,774 | - | - |
| Encumbrance | - | 2,626 | - | - |
| Nonspendable fund balance | - | 1,575 | 900 | 900 |
| Assigned fund balance | 848,530 | 721,100 | 119,303 | 146,102 |
| Total Liabilities and Fund Balance | $ 893,937 | $ 753,409 | $ 120,511 | $ 147,088 |

**Statement of Revenue, Expenses and Fund Balance - Operating Fund**
**For the Nine months ended September 30, 2015 and 2014**

| **Revenue** | **2015 Annual Budget** | **2015 Year-to-Date Budget** | **2015 Year-to-Date Actual** | **Variance Favorable (Unfavorable)** | **2014 Annual Budget** | **2014 Year-to-Date Budget** | **2014 Year-to-Date Actual** | **Variance Favorable (Unfavorable)** |
|---|---|---|---|---|---|---|---|---|
| Property taxes | $ 1,240,000 | $ 1,240,000 | $ 1,240,000 | $ - | $ 1,240,000 | $ 1,240,000 | $ 1,240,000 | $ - |
| Reciprocal borrowing (restricted) | 100,000 | 52,570 | 85,292 | 32,722 | 50,000 | 33,077 | - | (33,077) |
| Investment income | - | - | 2,385 | 2,385 | 5,000 | 3,750 | 8,472 | 4,722 |
| Transfers in | - | - | - | - | 10,000 | - | - | - |
| Total Revenue | 1,340,000 | 1,292,570 | 1,327,677 | 35,107 | 1,305,000 | 1,276,827 | 1,248,472 | (28,355) |
| **Expenditures:** | | | | | | | | |
| Salaries and benefits | 879,565 | 670,812 | 631,012 | 39,800 | 906,567 | 697,359 | 602,634 | 94,725 |
| Contractual services | 26,500 | 21,070 | 15,330 | 5,740 | 16,779 | 38,520 | 13,799 | 24,721 |
| Supplies | 31,500 | 23,861 | 14,569 | 9,292 | 36,037 | 28,199 | 25,688 | 2,511 |
| Services and charges | 56,600 | 44,173 | 39,779 | 4,394 | 49,310 | 41,173 | 44,546 | (3,373) |
| Facility charges | 254,120 | 184,887 | 162,862 | 22,025 | 248,313 | 180,661 | 188,911 | (8,250) |
| Capital outlay | 164,200 | 127,707 | 86,077 | 41,630 | 103,500 | 76,904 | 70,889 | 6,015 |
| Capital outlay (restricted) | - | - | - | - | 17,000 | - | 19,000 | (19,000) |
| Total Library Costs | 1,412,485 | 1,072,510 | 949,629 | 122,881 | 1,377,506 | 1,062,816 | 965,467 | 97,349 |
| Total expenditures | 1,412,485 | 1,072,510 | 949,629 | 122,881 | 1,377,506 | 1,062,816 | 965,467 | 97,349 |
| Revenue over (under) expenditures | (72,485) | 220,060 | 378,048 | 157,988 | (72,506) | 214,011 | 283,005 | 68,994 |
| Fund balance, beginning of year | 470,482 | | 470,482 | | 439,670 | | 439,670 | |
| Fund balance, end of period | $ 397,997 | | $ 848,530 | | $ 367,164 | | $ 722,675 | |

**City of Franklin**
**Solid Waste Collection Fund**
**Balance Sheet**
**September 30, 2015 and 2014**

| | 2015 | 2014 |
|---|---|---|
| **Assets** | | |
| Cash and investments | $ 718,468 | $ 668,894 |
| Total Assets | $ 718,468 | $ 668,894 |
| **Liabilities and Fund Balance** | | |
| Accounts payable | $ 122,684 | $ 122,119 |
| Accrued salaries & wages | 544 | 315 |
| Restricted fund balance | 595,240 | 546,460 |
| Total Liabilities and Fund Balance | $ 718,468 | $ 668,894 |

**Statement of Revenue, Expenses and Fund Balance**
**For the Nine months ended September 30, 2015 and 2014**

| Revenue | 2015 Adopted Budget | 2015 Year-to-Date Budget | 2015 Year-to-Date Actual | 2014 Year-to-Date Actual |
|---|---|---|---|---|
| Grants | $ 69,300 | 69,300 | $ 69,191 | $ 69,214 |
| User Fees | 1,173,200 | 1,173,165 | 1,172,069 | 1,168,087 |
| Landfill Operations-tippage | 335,000 | 219,331 | 220,718 | 231,949 |
| Investment Income | 5,000 | 4,296 | 2,076 | 7,389 |
| Sale of Recyclables | 4,100 | 3,075 | 382 | 5,674 |
| Total Revenue | 1,586,600 | 1,469,167 | 1,464,436 | 1,482,313 |
| **Expenditures:** | | | | |
| Personal Services | 22,713 | 17,471 | 13,960 | 13,819 |
| Refuse Collection | 666,000 | 499,500 | 493,004 | 487,295 |
| Recycling Collection | 365,400 | 274,050 | 272,138 | 268,862 |
| Leaf & Brush Pickups | 51,400 | 38,550 | 17,735 | 17,530 |
| Tippage Fees | 438,600 | 328,950 | 286,687 | 334,734 |
| Miscellaneous | 2,500 | 1,875 | 2,057 | 1,920 |
| Total expenditures | 1,546,613 | 1,160,396 | 1,085,581 | 1,124,160 |
| Revenue over (under) expenditures | 39,987 | 308,771 | 378,855 | 358,153 |
| Fund balance, beginning of year | 216,385 | | 216,385 | 188,307 |
| Fund balance, end of period | $ 256,372 | | $ 595,240 | $ 546,460 |

**City of Franklin**
**Development Fund**
**Comparative Balance Sheet**
**September 30, 2015 and 2014**

| **Assets** | 2015 | 2014 |
|---|---|---|
| Cash and investments | $ 3,034,256 | $ 1,186,586 |
| Due From Debt Service Fund | - | 1,075,000 |
| Due From TID 3 | 850,000 | 2,250,000 |
| Total Assets | $ 3,884,256 | $ 4,511,586 |
| **Liabilities and Fund Balance** | | |
| Accounts payable | $ - | $ - |
| Non-Spendable Fund Balance - Advances | 850,000 | 3,287,000 |
| Encumberance | 3,321 | - |
| Assigned fund balance | 3,030,935 | 1,224,586 |
| Total Fund Balance | 3,884,256 | 4,511,586 |
| Total Liabilities and Fund Balance | $ 3,884,256 | $ 4,511,586 |

**Comparative Statement of Revenue, Expenses and Fund Balance**
**For the Nine months ended September 30, 2015 and 2014**

| **Revenue:** | 2015 Amended Budget | 2015 Year-to-Date Budget | 2015 Year-to-Date Actual | 2014 Year-to-Date Actual |
|---|---|---|---|---|
| Impact Fee: Parks | $ 210,000 | $ 175,075 | $ 116,971 | $ 140,896 |
| Impact Fee: Southwest Sewer Serv | - | - | 2,928 | 14,640 |
| Impact Fee: Administration | 5,500 | 4,450 | 3,025 | 4,730 |
| Impact Fee: Water | 250,000 | 169,215 | 107,490 | 175,330 |
| Impact Fee: Transportation | 50,000 | 37,433 | 17,906 | 46,678 |
| Impact Fee: Fire Protection | 50,000 | 40,308 | 23,231 | 40,332 |
| Impact Fee: Law Enforcement | 73,000 | 58,808 | 43,039 | 74,013 |
| Impact Fee: Library | 65,000 | 53,865 | 32,667 | 39,595 |
| Total Impact Fees | 703,500 | 539,154 | 347,257 | 536,214 |
| Investment Income | 39,000 | 29,250 | 27,646 | 33,235 |
| Interfund Interest Income | 67,966 | 50,975 | 29,974 | 90,507 |
| Total revenue | 810,466 | 619,379 | 404,877 | 659,956 |
| **Expenditures:** | | | | |
| Other Professional Services | 15,000 | 11,250 | 6,752 | - |
| Transfer to Debt Service: | | | | |
| Law Enforcement | 204,978 | 136,652 | 67,122 | 78,010 |
| Fire | 43,013 | 28,675 | 42,974 | 42,959 |
| Transportation | 73,535 | 49,023 | 23,393 | 44,734 |
| Library | 133,650 | 89,100 | 49,004 | 61,108 |
| Total Transfers to Debt Service | 455,176 | 303,450 | 182,493 | 226,811 |
| Transfer to Capital Improvement Fund: | | | | |
| Park | 1,609,625 | 106,568 | 501,715 | 100,000 |
| Total Transfers to Capital Improveme | 1,609,625 | 106,568 | 501,715 | 100,000 |
| Transfer to Water Utility | 150,000 | 112,500 | - | 873,727 |
| Total expenditures | 2,229,801 | 533,768 | 690,960 | 1,200,538 |
| Revenue over (under) expenditures | (1,419,335) | 85,611 | (286,083) | (540,582) |
| Fund balance, beginning of year | 4,170,339 | | 4,170,339 | 5,052,168 |
| Fund balance, end of period | $ 2,751,004 | | $ 3,884,256 | $ 4,511,586 |

# City of Franklin
# Development Fund Financial Report
# For the nine months ended September 30, 2015

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 2015 are as follows.

| | Single Family | Two Family | Multi Family per Unit | |
|---|---|---|---|---|
| Park and Playground Facilities | $ 2,957.00 | $ 5,914.00 | $ 2,040.00 | |
| Fire Protection Facilities | 410.00 | 820.00 | 284.00 | |
| Law Enforcement Facilities | 762.00 | 1,524.00 | 529.00 | |
| Water system [1] per every 169 gallons of daily use | 2,069.00 | 4,138.00 | 2,069.00 | [1] |
| Transportation Facilities | 80.00 | 160.00 | 56.00 | |
| Administrative Fee | 55.00 | 110.00 | 55.00 | |
| Library Facilities | 837.00 | 1,674.00 | 559.00 | |
| Sanitary Sewer - Ryan Creek | 2,928.00 | 4,392.00 | see note | [2] |
| | $10,098.00 | $18,732.00 | $ 5,592.00 | |

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.

[2]

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 nine months ended September 30, 2015

| Cash Acct | | | | | | | | | 27.1100.1111 |
|---|---|---|---|---|---|---|---|---|---|
| Revenue Acct | | 4292 | 4293 | 4294 | 4295 | 4296 | 4297 | 4299 | -27.2000.2117 |
| Expenditure Acct | Parks Recreation | SW Sewer | Admin Fee * | Water | Transportation | Fire Protection | Law Enforcement | Library | Net Cash Balance |
| **Beginning Bal, 12/31/14** | 3,672,745.14 | 30,079.82 | 63,442.01 | 291,393.18 | 7,044.88 | 54,101.21 | 31,435.61 | 20,097.57 | 4,170,339.42 |
| **1st Quarter** | | | | | | | | | |
| Impact Fees | 11,828.00 | 0.00 | 275.00 | 12,315.00 | 736.00 | 1,837.00 | 3,348.00 | 3,348.00 | 33,687.00 |
| Expenditures | 0.00 | | 0.00 | 0.00 [2] | 0.00 [1] | (37,137.50) [1] | (25,061.00) | (13,047.86) [1] | (75,246.36) |
| subtotal | 3,684,573.14 | 30,079.82 | 63,717.01 | 303,708.18 | 7,780.88 | 18,800.71 | 9,722.61 | 10,397.71 | 4,128,780.06 |
| Transfers | | | | | | | 0.00 | | 0.00 |
| Investment Income | 24,967.89 | 204.16 | 431.53 | 2,019.54 | 50.31 | 247.40 | 139.68 | 103.49 | 28,164.00 |
| **Ending balance 3/31/2015** | **3,709,541.03** | **30,283.98** | **64,148.54** | **305,727.72** | **7,831.19** | **19,048.11** | **9,862.29** | **10,501.20** | **4,156,944.06** |
| **2nd Quarter** | | | | | | | | | |
| Impact Fees | 78,530.00 | 2,928.00 | 2,145.00 | 76,554.00 | 15,384.00 | 17,188.00 | 31,898.00 | 21,786.00 | 246,413.00 |
| Expenditures | (107,930.07) | | (72.85) | | | | | | (108,002.92) |
| subtotal | 3,680,140.96 | 33,211.98 | 66,220.69 | 382,281.72 | 23,215.19 | 36,236.11 | 41,760.29 | 32,287.20 | 4,295,354.14 |
| Transfers | | | | | | | | | 0.00 |
| Investment Income | 7,457.35 | 67.30 | 134.18 | 774.65 | 47.04 | 73.43 | 84.62 | 65.43 | 8,704.00 |
| **Ending balance 6/30/2015** | **3,687,598.31** | **33,279.28** | **66,354.87** | **383,056.37** | **23,262.23** | **36,309.54** | **41,844.91** | **32,352.63** | **4,304,058.14** |
| **3rd Quarter** | | | | | | | | | |
| Impact Fees | 26,613.00 | 0.00 | 605.00 | 18,621.00 | 1,786.00 | 4,206.00 | 7,793.00 | 7,533.00 | 67,157.00 |
| Expenditures | (393,784.97) | | (6,679.50) | [3] | (23,393.25) [1] | (5,837.00) [1] | (42,060.90) [1] | (35,955.96) [1] | (507,711.58) |
| subtotal | 3,320,426.34 | 33,279.28 | 60,280.37 | 401,677.37 | 1,654.98 | 34,678.54 | 7,577.01 | 3,929.67 | 3,863,503.56 |
| Transfers | | | | | | | | | 0.00 |
| Investment Income | 17,834.97 | 178.75 | 323.78 | 2,157.53 | 8.89 | 186.27 | 40.70 | 21.11 | 20,752.00 |
| **Ending balance 9/30/2015** | **3,338,261.31** | **33,458.03** | **60,604.15** | **403,834.90** | **1,663.87** | **34,864.81** | **7,617.71** | **3,950.78** | **3,884,255.56** |
| **Ending balance 12/31/2015** | **3,338,261.31** | **33,458.03** | **60,604.15** | **403,834.90** | **1,663.87** | **34,864.81** | **7,617.71** | **3,950.78** | **3,884,255.56** |
| Number of Months | **217.01** | **22.85** | **124.74** | **20.59** | **0.39** | **8.69** | **1.03** | **0.91** | |
| 2015 Impact Fees | 116,971.00 | 2,928.00 | 3,025.00 | 107,490.00 | 17,906.00 | 23,231.00 | 43,039.00 | 32,667.00 | 347,257.00 |
| 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

| | | | | |
|---|---|---|---|---|
| | | | 73,635.62 | 42,974.50 | 205,021.90 | 134,103.83 | |
| [1] Debt service payments | | | 899,899.74 | 359,200.00 | 1,863,400.00 | 1,099,029.73 | |
| [2] Oversizing payments made | | | | | | | |
| [3] Transfer to Water Utility for Puetz Road Water Tower Project | | 0.00 | Oversizing payments due in future periods | | | | |

**City of Franklin**
**Capital Outlay Fund**
**Balance Sheet**
**September 30, 2015 and 2014**

| **Assets** | **2015** | **2014** |
|---|---|---|
| Cash and investments | $ 784,415 | $ 472,304 |
| Accrued Receivables | - | - |
| Total Assets | $ 784,415 | $ 472,304 |
| **Liabilities and Fund Balance** | | |
| Accounts payable | $ 30,906 | $ 3,679 |
| Miscellaneous claims payable | 12,508 | 18,278 |
| Encumbrance | 26,647 | 9,883 |
| Assigned fund balance | 714,354 | 440,464 |
| Total Liabilities and Fund Balance | $ 784,415 | $ 472,304 |

**Statement of Revenue, Expenses and Fund Balance**
**For the Nine months ended September 30, 2015 and 2014**

| **Revenue** | **2015 Amended Budget** | **2015 Year-to-Date Budget** | **2015 Year-to-Date Actual *** | **2014 Year-to-Date Actual** |
|---|---|---|---|---|
| Property Taxes | $ 433,200 | $ 433,200 | $ 433,200 | $ 430,000 |
| Grants | - | - | 4,923 | 10,082 |
| Landfill Siting | 67,000 | 66,483 | 67,000 | 67,000 |
| Investment Income | 4,500 | 3,375 | 6,950 | 10,435 |
| Miscellanous Revenue | 25,000 | 10,869 | 4,897 | 10,440 |
| Transfers from Other Funds | 475,000 | 356,250 | 475,000 | - |
| Transfers from Fund Balance | 80,882 | - | - | - |
| Total Revenue | 1,085,582 | 870,177 | 991,970 | 527,957 |
| **Expenditures:** | | | | |
| General Government | 240,214 | 141,397 | 43,002 | 28,457 |
| Public Safety | 478,344 | 346,414 | 393,344 | 319,280 |
| Public Works | 160,700 | 101,775 | 125,466 | 53,028 |
| Health and Human Services | 800 | 600 | - | - |
| Culture and Recreation | 12,000 | 9,000 | 8,531 | 19,303 |
| Conservation and Development | 5,665 | 3,187 | 1,671 | - |
| Contingency | 130,000 | 97,500 | 8,950 | 5,000 |
| Total expenditures | 1,027,723 | 699,873 | 580,964 | 425,068 |
| Revenue over (under) expenditures | 57,859 | 170,304 | 411,006 | 102,889 |
| Fund balance, beginning of year | 303,348 | | 303,348 | 337,575 |
| Fund balance, end of period | $ 361,207 | | $ 714,354 | $ 440,464 |

* Amount shown is actual expenditures plus encumbrance

**City of Franklin**
**Equipment Replacement Fund**
**Comparative Balance Sheet**
**September 30, 2015 and 2014**

| | 2015 | 2014 |
|---|---|---|
| **Assets** | | |
| Cash and investments | $ 2,393,853 | $ 2,176,400 |
| Total Assets | $ 2,393,853 | $ 2,176,400 |
| **Liabilities and Fund Balance** | | |
| Accounts payable | $ - | $ - |
| Encumbrance | 89,815 | 15,492 |
| Assigned fund balance | 2,304,038 | 2,160,908 |
| Total Liabilities and Fund Balance | $ 2,393,853 | $ 2,176,400 |

**Comparative Statement of Revenue, Expenses and Fund Balance**
**For the Nine months ended September 30, 2015 and 2014**

| | 2015 Amended Budget | 2015 Year-to-Date Budget | 2015 Year-to-Date Actual * | 2014 Year-to-Date Actual |
|---|---|---|---|---|
| **Revenue:** | | | | |
| Property Taxes | $ 339,500 | $339,500 | $ 339,500 | $ 337,000 |
| Landfill | 100,000 | 99,228 | 100,000 | 100,000 |
| Investment Income | 20,000 | 15,000 | 27,995 | 39,795 |
| Transfers from Other Funds | 25,000 | 18,750 | - | - |
| Property Sales | - | - | 6,590 | 3,077 |
| Total revenue | 484,500 | 472,478 | 474,085 | 479,872 |
| **Expenditures:** | | | | |
| Public Safety | 194,000 | 189,088 | 180,131 | 56,159 |
| Public Works | 188,000 | 133,305 | 179,589 | 178,850 |
| Total expenditures | 382,000 | 322,393 | 359,720 | 235,009 |
| Revenue over (under) expenditures | 102,500 | 150,085 | 114,365 | 244,863 |
| Fund balance, beginning of year | 2,189,673 | | 2,189,673 | 1,916,045 |
| Fund balance, end of period | $ 2,292,173 | | $ 2,304,038 | $ 2,160,908 |

* Amount shown is actual expenditures plus emcumbrance

**City of Franklin**
**Street Improvement Fund**
**Balance Sheet**
**September 30, 2015 and 2014**

| **Assets** | **2015** | **2014** |
|---|---|---|
| Cash and investments | $ 1,061,109 | $ 1,025,896 |
| Total Assets | $ 1,061,109 | $ 1,025,896 |
| | | |
| **Liabilities and Fund Balance** | | |
| Accounts payable | $ - | $ 1,140 |
| Encumbrances | 822,353 | - |
| Assigned fund balance | 238,756 | 1,024,756 |
| Total Liabilities and Fund Balance | $ 1,061,109 | $ 1,025,896 |

**Statement of Revenue, Expenses and Fund Balance**
**For the Nine months ended September 30, 2015 and 2014**

| **Revenue:** | **2015 Amended Budget** | **2015 Year-to-Date Totals** | **2014 Year-to-Date Totals** |
|---|---|---|---|
| Property Taxes | $ 687,300 | $ 687,300 | $ 681,600 |
| Landfill Siting | 133,000 | 133,000 | 133,000 |
| Investment Income | 6,000 | 5,353 | 10,392 |
| Refunds and Reimbursements | - | 2,441 | - |
| Transfer from General Fund | 200,000 | 25,000 | - |
| Total revenue | 1,026,300 | 853,094 | 824,992 |
| | | | |
| **Expenditures:** | | | |
| Street Reconstruction Program - Current Year | 960,000 | 843,775 | 18,799 |
| Transfer to General Fund | 200,000 | - | - |
| Street Reconstruction Program - Prior Year(s) | - | 1,399 | - |
| Total expenditures | 1,160,000 | 845,174 | 18,799 |
| Revenue over (under) expenditures | (133,700) | 7,920 | 806,193 |
| Fund balance, beginning of year | 230,836 | 230,836 | 218,563 |
| Fund balance, end of period | $ 97,136 | $ 238,756 | $ 1,024,756 |

**City of Franklin**
**Capital Improvement Fund**
**Balance Sheet**
**September 30, 2015 and 2014**

| **Assets** | 2015 | 2014 |
|---|---|---|
| Cash and investments | $ 2,042,450 | $ 228,485 |
| Accrued receivables | 847 | 847 |
| Total Assets | $ 2,043,297 | $ 229,332 |
| | | |
| **Liabilities and Fund Balance** | | |
| Accounts payable | $ 263,318 | $ 459,331 |
| Contracts Payable | 134,298 | 50,861 |
| Encumbrance | 529,002 | - |
| Assigned fund balance | 1,116,679 | (280,860) |
| Total Liabilities and Fund Balance | $ 2,043,297 | $ 229,332 |

**Statement of Revenue, Expenses and Fund Balance**
**For the Nine months ended September 30, 2015 and 2014**

| **Revenue:** | 2015 Amended Budget | 2015 Year-to-Date Totals | 2014 Year-to-Date Totals |
|---|---|---|---|
| Landfill Siting | $ 830,000 | $ 260,814 | $ 253,296 |
| Transfers from Other Funds | 3,358,405 | - | - |
| Transfers from Impact Fees | 1,484,625 | 501,715 | 100,000 |
| Transfers from Connection Fees | 2,050,000 | - | - |
| Donations | 100,000 | - | - |
| Investment Income | - | 3,768 | 166 |
| | | | |
| Total revenue | 7,823,030 | 766,297 | 353,462 |
| | | | |
| **Expenditures:** | | | |
| General Government | 1,975,000 | - | 3,127 |
| Public Safety | 25,181 | 200 | 235,433 |
| Public Works | 3,571,405 | 118,227 | 462,160 |
| Culture and Recreation | 1,465,580 | 1,390,543 | 244,256 |
| Sewer & Water | - | 81,016 | 8,274 |
| Contingency | 2,303,242 | 35,233 | - |
| | | | |
| Total expenditures | 9,340,408 | 1,625,219 | 953,250 |
| Revenue over (under) expenditures | (1,517,378) | (858,922) | (599,788) |
| Fund balance, beginning of year | 1,975,601 | 1,975,601 | 318,928 |
| Fund balance, end of period | $ 458,223 | $ 1,116,679 | $ (280,860) |

**City of Franklin**
**2015 Nine Month Financial Report**
**Sanitary Sewer Fund**

The nine month 2015 financial report for the City of Franklin Sanitary Sewer Fund is attached. Significant fluctuations from the budget are detailed below.

## Operating Revenue

Sewer service revenue is greater than the budget by $41,871. Revenues are $33,750 (2.3%) greater than the prior year. The 2015 rate increase became effective in the first quarter of 2015. Much of the revenue increase is the result of additional customers rather than a rate increase.

## Operating Expenditures

Sewer service charges to the Milwaukee Metropolitan Sewerage District for the first three quarters are $1,574,605 which is $22,998 less than the budget.

Other operating expenditures, not including MMSD charges, are $179,429 less than the budgeted levels. Of that amount, $29,971 is in sewer improvements.

## Non-operating Revenue (Expenditures)

Investment income and expense relates to the Clean Water Fund loan, and is a pass thru to MMSD. The depreciation on contributions was on budget. The value of the capital contributions is recorded at year end.

## Retained Earnings

Retained earnings are the measure of the health of the operation. In the first two quarters, the retained earnings have decreased $1,090,268. This is due to the construction of the new building.

## Sewer Infrastructure Funding Sources

In May, 2013, the Common Council adopted Ordinance 2013-2105 to create the Southwest Sewer District and provide for the extension of and cost recovery of public sanitary sewer within the service area served by the Ryan Creek Interceptor public sanitary sewer. An Impact fee was established at $2,928 for a residential unit with an additional $1,464 for each additional unit. Through September 30, 2015, $32,208 has been collected.

In addition to the sewer fund operations, the City also collects a sewer connection fee on connections from new and existing construction outside the Southwest Sewer service area, to be used to fund sewer construction projects. YTD collection of sewer connection fees in 2015 amounts to $21,720 and funds on hand at September 30, 2015 totaled $448,265.

**City of Franklin**
**Sanitary Sewer Fund**
**Comparative Balance Sheet**
**September 30, 2015 and 2014**

| | 2015 | 2014 |
|---|---|---|
| **Assets** | | |
| Current assets: | | |
| Cash and investments | $ 925,170 | $ 2,050,852 |
| Accounts receivable | 1,013,175 | 978,153 |
| Due from Franklin Water Utility | 83,518 | 70,107 |
| Miscellaneous receivable | 30,767 | 96,426 |
| Total current assets | 2,052,630 | 3,195,538 |
| Non current assets: | | |
| Due from MMSD | 25,307,266 | 25,771,125 |
| Sanitary Sewer plant in service: | | |
| Land | 358,340 | 358,340 |
| Buildings and improvements | 1,621,433 | 1,605,333 |
| Improvements other than buildings | 54,115,278 | 53,965,043 |
| Machinery and equipment | 780,406 | 819,266 |
| Construction in progress | 1,597,085 | 102,471 |
| | 58,472,542 | 56,850,453 |
| Less accumulated depreciation | (14,039,345) | (13,412,052) |
| Net sanitary sewer plant in service | 44,433,197 | 43,438,401 |
| Total Assets | $ 71,793,093 | $ 72,405,064 |
| **Liabilities and Net Assets** | | |
| Current liabilities: | | |
| Accounts payable | $ 788,825 | $ 522,519 |
| Accrued liabilities | 66,232 | 26,441 |
| Due to Franklin Water Utility | 17,015 | - |
| Due to General Fund - non-interest bearing | 2,295,042 | 2,010,184 |
| Total current liabilities | 3,167,114 | 2,559,144 |
| Non current liabilities: | | |
| Accrued compensated absences | 61,309 | 57,727 |
| General Obligation Notes payable - CWF | 22,357,276 | 23,486,522 |
| Total liabilities | 25,585,699 | 26,103,393 |
| Net Assets: | | |
| Invested in capital assets, net of related debt | 44,433,197 | 43,438,401 |
| Sewer equipment replacement | 313,558 | 277,230 |
| Retained earnings | 1,460,639 | 2,586,040 |
| Total net assets | 46,207,394 | 46,301,671 |
| Total Liabilities and Net Assets | $ 71,793,093 | $ 72,405,064 |

# City of Franklin
## Sanitary Sewer Fund
## Statement of Revenue, Expenditures, and Changes in Net Assets
## For the Nine months ended September 30, 2015 and 2014

| | 2015 Amended Budget | 2015 Year-to-Date Budget | Current Year-to-Date Totals | Prior Year-to-Date Totals |
|---|---|---|---|---|
| **Operating Revenue** | | | | |
| Residential | $ 1,865,200 | $ 1,397,855 | $ 1,402,524 | $ 1,384,641 |
| Commercial | 414,100 | 318,112 | 358,388 | 330,090 |
| Industrial | 385,700 | 285,604 | 313,224 | 296,907 |
| Public Authority | 177,800 | 134,094 | 100,214 | 118,575 |
| Penalties/Other | 42,000 | 21,153 | 18,242 | 16,450 |
| Multi Family | 416,200 | 312,150 | 318,247 | 306,557 |
| **Total Operating Revenue** | 3,301,000 | 2,468,968 | 2,510,839 | 2,453,220 |
| **Operating Expenditures** | | | | |
| Salaries and benefits | $ 456,545 | $ 351,188 | $ 327,775 | $ 324,092 |
| Contractual services | 105,775 | 85,314 | 89,287 | 88,086 |
| Supplies | 93,800 | 70,350 | 42,457 | 41,047 |
| Facility charges | 59,357 | 43,647 | 21,279 | 28,342 |
| Shared meter costs | 10,000 | 7,500 | - | - |
| Sewer service - MMSD | 2,130,137 | 1,597,603 | 1,574,605 | 1,492,990 |
| Other operating costs | 21,945 | 17,089 | 17,292 | 17,017 |
| Allocated expenses | 105,443 | 79,082 | 85,832 | 78,300 |
| Sewer improvements | 170,000 | 139,077 | 29,971 | 113,391 |
| Depreciation | 69,700 | 52,275 | 52,200 | 47,700 |
| **Total operating expenditures** | 3,222,702 | 2,443,125 | 2,240,698 | 2,230,965 |
| **Operating Income (Loss)** | 78,298 | 25,843 | 270,141 | 222,255 |
| **Non-Operating Revenue (Expenditures)** | | | | |
| Miscellaneous income | 2,200 | 1,787 | 5,407 | 1,250 |
| Investment income | 584,337 | 438,253 | 309,825 | 347,886 |
| Interest expense | (564,337) | (423,253) | (289,119) | (302,345) |
| **Total non-operating revenue (expenditures)** | 22,200 | 16,787 | 26,113 | 46,791 |
| **Income (Loss) before Capital Contributions** | 100,498 | 42,630 | 296,254 | 269,046 |
| Retained Earnings- Beginning | 2,864,465 | 2,864,465 | 2,864,465 | 2,660,847 |
| Transfer (to) from Invested in Capital Assets | (1,314,300) | (985,725) | (1,386,522) | (66,623) |
| **Retained Earnings- Ending** | 1,650,663 | 1,921,370 | 1,774,197 | 2,863,270 |
| **Capital Contributions** | 600,000 | 450,000 | - | - |
| Depreciation - CIAC | (591,400) | (443,550) | (443,700) | (440,100) |
| Transfer (to) from Retained Earnings | 1,314,300 | 985,725 | 1,386,522 | 66,623 |
| Change in Net Investment in Capital Assets | 1,322,900 | 992,175 | 942,822 | (373,477) |
| Net Investment in Capital Assets-Beginning | 43,490,375 | 43,490,375 | 43,490,375 | 43,811,878 |
| **Net Investment in Capital Assets-Ending** | 44,813,275 | 44,482,550 | 44,433,197 | 43,438,401 |
| **Total net assets** | $ 46,463,938 | $ 46,403,920 | $ 46,207,394 | $ 46,301,671 |

**City of Franklin**
**Sanitary Sewer Fund**
**Statement of Cash Flows**
**For the Nine months ended September 30, 2015 and 2014**

| | 2015 | 2014 |
|---|---|---|
| **Cash Flows from Operating Activities** | | |
| Operating income (loss) | $ 270,141 | $ 222,255 |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | |
| Depreciation | 52,200 | 47,700 |
| (Increase) decrease in assets: | | |
| Accounts receivable | 150,025 | (184,908) |
| Taxes receivable | 110,305 | 133,253 |
| Due from other funds | (10,132) | (15,409) |
| Due from MMSD & Other Governments | | |
| Increase (decrease) in liabilities: | | |
| Accounts payable | (34,279) | (54,332) |
| Accrued expenses | 27,585 | 1,581 |
| Due to other funds | 6,805 | (10,214) |
| Due to general fund | 53 | 1,403,700 |
| Total Adjustments | 302,562 | 1,321,371 |
| **Net Cash Provided by Operating Activities** | $ 572,703 | $ 1,543,626 |
| **Cash Flows From Capital & Related Financing Activities** | | |
| Due from MMSD & Other Governments | 748,664 | (319,739) |
| Notes payable | (1,129,246) | (1,078,901) |
| Acquisition of capital assets | (1,438,722) | (114,324) |
| **Net Cash Provided (Used) in Capital and Financing Activities** | (1,819,304) | (1,512,964) |
| **Cash Flows from Investing Activities** | | |
| Interest and other income | 315,232 | 349,136 |
| Interest exepense | (289,119) | (302,345) |
| **Net Change in Cash and Cash Equivalents** | (1,220,488) | 77,453 |
| **Cash and Cash Equivalents, beginning of period** | 2,145,658 | 1,973,399 |
| **Cash and Cash Equivalents, end of period** | $ 925,170 | $ 2,050,852 |

**Franklin Municipal Water Utility**
**Notes to the Financial Statements**
**For the period ended September 30, 2015 and 2014**

[1] Operating revenue is below budgeted levels through the first three quarters.
Actual third quarter billings were used for the statements.

[2] Operating expenditures are greater than the budget for the first three quarters, entirely in Wholesale Water.
The bill from Oak Creek was estimated for the statements.

The Utility sold $1,290,000 of 20 year General Obligation bonds in December 2014. The bonds will be used to finance the Water Building construction costs.

The Utility expended $1,724,688 on the Water & Wastewater Facility and a water main relay thru September 30, 2015. An additional $99,000 was expended on meters and a utiity van.

**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 September 30, 2015 total $253,372.

**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 2015 total $93,007.
Water Impact fees on hand at September 30, 2015 total approximately $416,816.

In Q3 2014, the City transferred $873,727 of Impact fees for the 2002 construction of the Puetz Water tower.

**Franklin Municipal Water Utility**
**Comparative Balance Sheet**
**September 30, 2015 & 2014**

| **Assets** | **2015** | **2014** |
|---|---|---|
| Current Assets: | | |
| Cash and investments | $ 917,595 | $ 1,280,691 |
| Accounts receivable | 1,884,403 | 1,707,377 |
| Due from City of Franklin | 22,202 | 68,321 |
| Total current assets | 2,824,200 | 3,056,389 |
| Utility plant in service: | | |
| Land | 162,885 | 162,885 |
| Buildings and improvements | 1,812,979 | 1,833,594 |
| Construction in Progress | 1,908,240 | 107,145 |
| Improvements other than buildings | 53,965,133 | 53,434,293 |
| Machinery and equipment | 4,436,424 | 4,436,664 |
| | 62,285,661 | 59,974,581 |
| Less accumulated depreciation | 16,167,774 | 15,390,965 |
| Net utility plant in service | 46,117,887 | 44,583,616 |
| **Total Assets** | $ 48,942,087 | $47,640,005 |
| **Liabilities and Net Assets** | | |
| Liabilities: | | |
| Accounts payable | $ 321,994 | $ 29,936 |
| Accrued liabilities | 1,171,540 | 830,689 |
| Due to City of Franklin | 18,156 | 332,542 |
| Customer deposits | - | 1,200 |
| Compensated absences reserve | 61,309 | 57,727 |
| Bond Payable | 1,221,494 | - |
| **Total liabilities** | 2,794,493 | 1,252,094 |
| **Net Assets** | | |
| Invested in capital assets, net of related debt | 46,117,887 | 44,583,616 |
| Retained earnings | 29,707 | 1,804,295 |
| **Total net assets** | 46,147,594 | 46,387,911 |
| **Total Liabilities and Net Assets** | $ 48,942,087 | $47,640,005 |

**Franklin Municipal Water Utility**
**Comparative Statement of Revenue, Expenditures,**
**and Changes in Net Assets**
**For the period ended September 30, 2015 and 2014**

| | 2015 | 2014 |
|---|---|---|
| **Operating Revenue** | | |
| Total metered sales | 3,815,851 | 3,633,568 |
| Fire protection | 488,889 | 471,212 |
| Forfeited discounts, penalties and other | 27,179 | 27,641 |
| **Total Operating Revenue** | 4,331,919 | 4,132,421 |
| **Operating Expenditures** | | |
| Operation and maintenance expenses: | | |
| Source of supply | 2,431,037 | 2,205,135 |
| Pumping | 95,341 | 93,475 |
| Water treatment | 3,100 | 8,127 |
| Transmission and distribution | 280,114 | 332,039 |
| Customers' accounts | 31,357 | 37,188 |
| Administrative and general | 280,550 | 254,863 |
| Total operation and maintenance expenses | 3,121,499 | 2,930,827 |
| Depreciation | 253,800 | 277,200 |
| Taxes | 844,364 | 820,319 |
| **Total Operating Expenditures** | 4,219,663 | 4,028,346 |
| **Operating Income (Loss)** | 112,256 | 104,075 |
| **Non-Operating Revenue (Expenses)** | | |
| Sundry | 65,862 | 46,715 |
| Interest on investments | 2,970 | (2,886) |
| Depreciation - CIAC | (575,100) | (551,250) |
| **Total Non-Operating Revenue (Expenses)** | (506,268) | (507,421) |
| **Income before Capital Contributions** | (394,012) | (403,346) |
| **Capital Contributions-Developer & Municipality** | - | 873,727 |
| **Net change in net assets** | (394,012) | 470,381 |
| **Net Assets, beginning of period** | 46,541,606 | 45,917,530 |
| **Net Assets, end of period** | $ 46,147,594 | $46,387,911 |

**Franklin Municipal Water Utility**
**Comparative Statement of Cash Flows**
**For the period ended September 30, 2015 and 2014**

| | 2015 | 2014 |
|---|---|---|
| **Cash Flows from Operating Activities** | | |
| Operating income (loss) | $ 112,256 | $ 104,075 |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | |
| Depreciation | 253,800 | 277,200 |
| (Increase) decrease in assets: | | |
| Accounts receivable | (605,755) | (403,254) |
| Due from other funds | (6,158) | 10,385 |
| Taxes receivable | 189,877 | 181,829 |
| Accrued receivables | - | - |
| Prepaid expenses | - | 502 |
| Increase (decrease) in liabilities: | | |
| Accounts payable | (488,934) | (716,942) |
| Accrued expenses | 955,000 | 830,000 |
| Due to other funds | (40,123) | 215,277 |
| Advance from municipality | - | (60,000) |
| Customer deposits | (100) | (1,300) |
| Total Adjustments | 257,607 | 333,697 |
| **Net Cash Provided (Used) by Operating Activities** | 369,863 | 437,772 |
| **Cash Flows From Capital & Related Financing Activities** | | |
| Acquisition of capital assets | (1,869,905) | (128,759) |
| Capital Contribution - Impact Fees | - | 873,727 |
| Interest paid on long term debt | - | - |
| Principal on long term debt | (55,000) | - |
| **Net Cash Provided (Used) in Capital and Financing Activities** | (1,924,905) | 744,968 |
| **Cash Flows from Investing Activities** | | |
| Interest, property rental & other income | 68,832 | 43,829 |
| **Net Change in Cash and Cash Equivalents** | (1,486,210) | 1,226,569 |
| **Cash and Cash Equivalents, beginning of period** | 2,403,805 | 54,122 |
| **Cash and Cash Equivalents, end of period** | $ 917,595 | $ 1,280,691 |

**Franklin Municipal Water Utility**
**Detailed Statement of Revenue, Expenditures**
**and Changes in Net Assets**
**For the period ended September 30, 2015 and 2014**

| Account Description | Annual Budget | Year to Date Budget | Current Year to Date | Prior Year to Date |
|---|---|---|---|---|
| **Operating Revenue** | | | | |
| Metered Sales-Residential | $ 2,809,500 | $ 2,174,064 | $ 2,206,809 | $ 2,061,484 |
| Metered Sales-Commercial | 1,707,000 | 1,324,950 | 527,411 | 495,823 |
| Metered Sales-Industrial | 339,200 | 246,700 | 293,682 | 286,621 |
| Other Sales to Public Authority | 258,000 | 192,247 | 190,128 | 216,355 |
| Metered Sales-Multifamily | - | - | 502,732 | 493,300 |
| Metered Sales-Irrigation | - | - | 95,089 | 79,985 |
| **Total Metered Sales** | **5,113,700** | **3,937,961** | **3,815,851** | **3,633,568** |
| Unmetered Sales | 6,500 | 3,031 | 1,545 | 1,926 |
| Private Fire Protection | 118,700 | 90,023 | 90,608 | 88,500 |
| Public Fire Protection | 510,925 | 384,470 | 398,281 | 382,712 |
| Forfeited Discount | 55,000 | 27,319 | 25,634 | 25,715 |
| **Total Operating Revenue** [1] | **$ 5,804,825** | **$ 4,442,804** | **$ 4,331,919** | **$ 4,132,421** |
| **Operating Expenditures** | | | | |
| **Operation and maintenance expense** | | | | |
| Source of Supply-Oper Labor | $ 1,560 | $ 1,200 | $ 138 | $ 1,928 |
| Operations Supplies & Expense | 10,500 | 6,335 | 5,827 | 5,622 |
| Wholesale Water | 3,116,500 | 2,337,375 | 2,425,072 | 2,194,708 |
| Maint of Water Source plant | 4,500 | 2,880 | - | 2,877 |
| **Source of Supply** | **3,133,060** | **2,347,790** | **2,431,037** | **2,205,135** |
| Pumping-Fuel | 61,350 | 40,318 | 28,362 | 37,250 |
| Pumping-Operations Labor | 70,720 | 54,400 | 58,777 | 54,108 |
| Pumping-Main Labor Pumping | 10,800 | 8,308 | 1,667 | 301 |
| Pumping-Main Expense Pumping | 11,000 | 8,462 | 6,535 | 1,816 |
| **Pumping** | **153,870** | **111,488** | **95,341** | **93,475** |
| Water Treat Chemicals | 500 | - | 343 | - |
| Water Treat Operation Labor | 540 | 415 | 241 | 1,507 |
| Water Treat Tests | 23,000 | 14,834 | 2,076 | 6,583 |
| Water Treat Maint Labor | 540 | 415 | 172 | - |
| Water Treat Maint Expenses | 500 | 279 | 268 | 37 |
| **Water Treatment** | **25,080** | **15,943** | **3,100** | **8,127** |
| Storage Software Maintenance | 13,000 | 3,116 | 6,778 | 16,914 |
| Trans & Distr Labor | 34,611 | 26,624 | 19,267 | - |
| Trans & distr Supp Exp | 31,000 | 19,122 | 6,886 | 6,398 |
| Trans & Distr Safety Supplies & Expense | 5,000 | 1,861 | 670 | 374 |
| Maint Labor-Distr Reservoir | 4,000 | 3,077 | 350 | 343 |
| Maint Expenses-Distr Reservoir | 4,000 | 2,336 | 1,708 | 2,535 |
| Maintenance Labor-Mains | 16,224 | 12,480 | 10,137 | 12,564 |
| Maintenance Expense-Mains | 50,000 | 32,527 | 27,985 | 71,236 |
| Locating Labor-Mains | 12,150 | 9,346 | 7,505 | 8,069 |
| Maint Labor-Services | 20,000 | 15,385 | 25,190 | 8,111 |
| Maint Expense-Services | 57,000 | 38,581 | 55,797 | 75,577 |
| Locating Labor-Services | 12,000 | 9,231 | 6,982 | 7,928 |
| Maint Labor-Meters | 21,632 | 16,640 | 21,643 | 17,424 |
| Maint Expenses-Meters | 3,000 | 2,193 | 1,121 | 692 |
| Maint Labor-Hydrants | 30,000 | 23,077 | 26,962 | 27,437 |
| Maint Expenses-Hydrants | 50,000 | 33,553 | 32,051 | 39,723 |
| Maint Labor-Plant | 12,000 | 9,231 | 25,415 | 24,020 |
| Maint Expenses-Plant | 16,000 | 14,885 | 3,667 | 12,694 |
| **Transmission & Distribution** | **391,617** | **273,265** | **280,114** | **332,039** |

**Franklin Municipal Water Utility**
**Detailed Statement of Revenue, Expenditures**
**and Changes in Net Assets**
**For the period ended September 30, 2015 and 2014**

| Account Description | Annual Budget | Year to Date Budget | Current Year to Date | Prior Year to Date |
|---|---|---|---|---|
| Meter Reading Labor | 8,436 | 6,489 | 1,880 | 4,599 |
| Acct & Collection Labor | 24,066 | 18,512 | 7,009 | 6,611 |
| Acctg & Coll Payroll Exp | 14,007 | 10,775 | 9,855 | 9,650 |
| Supplies & Expense | 8,000 | 5,096 | 4,057 | 4,142 |
| Bank Fees | 10,150 | 7,621 | 6,805 | 10,661 |
| Uncollectible Accounts | | - | 1,751 | 1,525 |
| **Customer Accounts** | **64,659** | **48,493** | **31,357** | **37,188** |
| Admin & General Payroll Exp | 48,714 | 37,472 | 36,540 | 35,250 |
| Office Supplies | 1,200 | 900 | 372 | 138 |
| Conferences/Dues/Subscriptions | 6,500 | 4,114 | 2,258 | 4,966 |
| Mileage | 1,000 | 728 | 193 | 437 |
| Outside Services | 46,200 | 36,200 | 49,278 | 19,121 |
| Insurance | 31,150 | 21,974 | 18,720 | 18,720 |
| Employee Leave Time & Benefits | 202,611 | 155,853 | 156,643 | 159,984 |
| Regulatory Commision Exp | 5,000 | 98 | 1,832 | 125 |
| Misc General Expense | 1,000 | 406 | 83 | - |
| Maintenance of General Plant | 5,500 | 5,024 | 13,560 | 15,433 |
| Transportation Expenses | 19,500 | 14,604 | 1,071 | 689 |
| **Administrative and general** | **368,375** | **277,373** | **280,550** | **254,863** |
| **Total Operation and Maintenance Expenditures** | **4,136,661** | **3,074,352** | **3,121,499** | **2,930,827** |
| **Depreciation** | **338,200** | **262,411** | **253,800** | **277,200** |
| **Taxes-Property Tax Equivalent** | **1,100,000** | **815,106** | **825,300** | **802,800** |
| **Taxes-FICA** | **24,743** | **17,360** | **19,064** | **17,519** |
| **Total Operating Expenditures** [2] | **5,599,604** | **4,169,229** | **4,219,663** | **4,028,346** |
| **Operating Income** | **$ 205,221** | **$ 273,575** | **$ 112,256** | **$ 104,075** |
| **Non-Operating Revenue (Expenditures)** | | | | |
| Interest Income | 2,000 | 1,500 | 2,970 | (2,886) |
| Misc Revenue | 1,000 | 705 | 1,437 | - |
| Interest on LTD | (32,000) | (24,000) | - | - |
| Bond/Note Issuance Cost | - | - | - | - |
| Water Property Rent | 39,000 | 33,005 | 61,274 | 42,708 |
| Other Water Revenue | - | - | 3,151 | 4,007 |
| Interest-Debt to Municipality | - | - | - | - |
| **Total non-operating revenue** | **10,000** | **11,210** | **68,832** | **43,829** |
| **Income before capital contributions** | **$ 215,221** | **$ 284,785** | **$ 181,088** | **$ 147,904** |
| Retained earnings - beginning | 1,464,724 | 1,464,724 | 1,464,724 | 634,223 |
| Transfer (to) from invested in capital assets | (1,735,680) | (1,301,760) | (1,616,105) | 1,022,168 |
| **Retained earnings - ending** | **$ (55,735)** | **$ 447,749** | **$ 29,707** | **$ 1,804,295** |
| Capital contributions | 500,000 | 100,000 | - | 873,727 |
| Depreciation - CIAC | (766,800) | (575,100) | (575,100) | (551,250) |
| Transfer (to) from retained earnings | 1,735,680 | 1,301,760 | 1,616,105 | (1,022,168) |
| Change in net investment | 1,357,410 | 420,398 | 1,041,005 | (699,691) |
| Net investment in capital assets - beginning | 45,076,882 | 45,076,882 | 45,076,882 | 45,283,307 |
| **Net investment in capital assets - ending** | **$ 46,434,292** | **$ 45,497,280** | **$ 46,117,887** | **$ 44,583,616** |
| **Total net assets** | **$ 46,378,557** | **$ 45,945,029** | **$ 46,147,594** | **$ 46,387,911** |

**City of Franklin**
**Self Insurance Fund - Actives**
**Balance Sheet**
**September 30, 2015 and 2014**

| **Assets** | **2015** | **2014** |
|---|---|---|
| Cash and investments | $ 2,721,923 | $ 1,415,036 |
| Accounts receivable | 576 | 576 |
| Interfund advance receivable | 1,088,000 | 2,338,000 |
| Prepaid expenses | 57,500 | 57,500 |
| Total Assets | $ 3,867,999 | $ 3,811,112 |
| **Liabilities and Net Assets** | | |
| Accounts payable | $ 1,139 | $ 125,939 |
| Claims payable | 370,500 | 379,100 |
| Unrestricted net assets | 3,496,360 | 3,306,073 |
| Total Liabilities and Fund Balance | $ 3,867,999 | $ 3,811,112 |

**City of Franklin Self Insurance Fund - Actives**
**Statement of Revenue, Expenses and Fund Balance**
**For the Nine months ended September 30, 2015 and 2014**

| **Revenue** | **2015 Forecast** | **2015 Year-to-Date Forecast** | **2015 Year-to-Date Actual** | **2014 Year-to-Date Actual** |
|---|---|---|---|---|
| Medical Premiums-City | $ 2,608,900 | $ 1,956,675 | $ 1,931,898 | $ 1,986,552 |
| Medical Premiums-Employee | 397,600 | 298,200 | 310,977 | 334,340 |
| Other - Investment Income, etc. | 35,277 | 26,458 | 59,168 | 89,004 |
| Medical Revenue | 3,041,777 | 2,281,333 | 2,302,043 | 2,409,896 |
| Dental Premiums-City | 112,600 | 84,450 | 78,483 | 78,372 |
| Dental Premiums-Retirees | 5,750 | 4,313 | 3,456 | 4,800 |
| Dental Premiums-Employee | 55,200 | 41,400 | 39,735 | 40,383 |
| Dental Revenue | 173,550 | 130,163 | 121,674 | 123,555 |
| Total Revenue | 3,215,327 | 2,411,495 | 2,423,717 | 2,533,451 |
| **Expenditures:** | | | | |
| **Active Employees-Medical** | | | | |
| Medical claims - Current Year | 1,900,000 | 1,425,000 | 1,206,230 | 1,003,985 |
| Medical claims - Prior Year | - | - | 194,214 | 361,617 |
| Prescription drug claims | 290,000 | 217,500 | 228,589 | 204,486 |
| Refunds-Stop Loss Coverage | - | - | (8,910) | (419) |
| Total Claims-Actives | 2,190,000 | 1,642,500 | 1,620,123 | 1,569,669 |
| Medical Claim Fees | 185,000 | 138,750 | 126,072 | 152,247 |
| Memberships | - | - | 3,180 | 4,525 |
| Miscellaneous Wellness | 12,000 | 9,000 | 11,926 | 7,023 |
| Section 125 administration Fee | 10,700 | 8,025 | 383 | 3,811 |
| Stop Loss Premiums | 587,160 | 440,370 | 446,038 | 462,403 |
| ACA Fees | - | - | 35,203 | - |
| Total Medical Costs-Actives | 2,984,860 | 2,238,645 | 2,242,925 | 2,199,678 |
| **Active Employees-Dental** | | | | |
| Dental claims - Current Year | 150,000 | 112,500 | 104,158 | 103,213 |
| Dental claims - Prior Year | 2,000 | 1,500 | 10,137 | 16,966 |
| Dental Claim Fees | 12,000 | 9,000 | 7,229 | 9,361 |
| Total Dental Costs-Actives | 164,000 | 123,000 | 121,524 | 129,540 |
| **Retirees-Dental** | | | | |
| Dental claims - Current Year | 5,200 | 3,900 | 2,417 | 4,290 |
| Dental claims - Prior Year | 900 | 675 | 563 | - |
| Dental Claim Fees | 200 | 150 | 99 | 271 |
| Total Dental Costs-Retirees | 6,300 | 4,725 | 3,079 | 4,561 |
| Total Dental Costs | 170,300 | 127,725 | 124,603 | 134,101 |
| Total Expenditures | 3,155,160 | 2,366,370 | 2,367,528 | 2,333,779 |
| Revenue over (under) expenditures | 60,167 | $ 45,125 | 56,189 | 199,672 |
| Net assets, beginning of year | 3,440,171 | | 3,440,171 | 3,106,401 |
| Net assets, end of period | $ 3,500,338 | | $ 3,496,360 | $ 3,306,073 |

**City of Franklin**
**City of Franklin Post Employment Benefits Trust**
**Balance Sheet**
**September 30, 2015 and 2014**

| **Assets** | **2015** | **2014** |
|---|---|---|
| Cash and investments | $ (34,909) | $ (116,451) |
| Investments held in trust - Fixed Inc | 1,207,715 | 998,532 |
| Investments held in trust - Equities | 3,332,715 | 3,396,376 |
| Accounts receivable | 14,828 | 12,968 |
| Due from Water Utility | 730 | 1,440 |
| Total Assets | $ 4,521,079 | $ 4,292,865 |
| **Liabilities and Net Assets** | | |
| Accounts payable | $ - | $ 14,917 |
| Claims payable | 57,482 | 77,182 |
| Due from OPEB Trust | - | - |
| Net assets held in trust for post employment benefi | 4,463,597 | 4,200,766 |
| Total Liabilities and Fund Balance | $ 4,521,079 | $ 4,292,865 |

**City of Franklin Post Employment Benefits Trust**
**Statement of Revenue, Expenses and Fund Balance**
**For the Nine months ended September 30, 2015 and 2014**

| **Revenue** | **2015 Forecast** | **2015 Year-to-Date Actual** | **2014 Year-to-Date Actual** |
|---|---|---|---|
| ARC Medical Charges - City | $ 167,900 | $ 148,954 | $ 149,220 |
| Medical Charges - Retirees | 90,000 | 85,444 | 84,492 |
| Implicit Rate Subsidy | 103,100 | 80,599 | 34,956 |
| Interest Income | - | - | (1,114) |
| Medical Revenue | 361,000 | 314,997 | 267,554 |
| **Expenditures:** | | | |
| **Retirees-Medical** | | | |
| Medical claims - Current Year | 175,000 | 343,902 | 130,833 |
| Medical claims - Prior Year | 12,000 | 22,505 | 86,481 |
| Prescription drug claims | 110,000 | 58,097 | 61,761 |
| Refunds-Stop Loss Coverage | - | (156,517) | (69,880) |
| Total Claims-Retirees | 297,000 | 267,987 | 209,195 |
| Medical Claim Fees | 14,500 | 7,132 | 12,177 |
| Stop Loss Premiums | 49,500 | 36,622 | 46,096 |
| Miscellaneous Expense | - | 225 | 86 |
| ACA Fees | - | 3,031 | - |
| Total Medical Costs-Retirees | 361,000 | 314,997 | 267,554 |
| Revenue over (under) expenditures | - | - | - |
| Annual Required Contribution-Net | 467,523 | 198,352 | 229,405 |
| Other - Investment Income, etc. | 338,400 | (152,994) | 165,177 |
| Total Revenues | 805,923 | 45,358 | 394,582 |
| Net Revenues (Expenditures) | 805,923 | 45,358 | 394,582 |
| Net assets, beginning of year | 4,418,239 | 4,418,239 | 3,806,184 |
| Net assets, end of period | $ 5,224,162 | $ 4,463,597 | $ 4,200,766 |

**CITY OF FRANKLIN, WISCONSIN**
**Schedule of Revenue, Expenditures and Changes in Fund Balances**
**Nonmajor Governmental Funds**
**For the Nine Months Ended September 30, 2015**

| | Utility Development Fund | Library Auxiliary Fund | St Martin's Fair Fund | Donation Fund | Civic Celebrations Fund | Grant Fund | 2015 Total | 2014 Total |
|---|---|---|---|---|---|---|---|---|
| **REVENUE** | | | | | | | | |
| Intergovernmental revenue | $ - | $ - | $ - | $ - | $ - | $ 82,610 | $ 82,610 | $ 125,325 |
| Public charges for services | | 5,194 | 37,610 | | 77,390 | - | 120,194 | 106,343 |
| Special assessments | 28,249 | - | - | - | - | - | 28,249 | 149,346 |
| Investment earnings | 957 | 96 | - | - | - | 240 | 1,293 | 6,189 |
| Miscellaneous revenue | - | 42,836 | 500 | 19,004 | 20,699 | 6,230 | 89,269 | 87,042 |
| Total revenue | 29,206 | 48,126 | 38,110 | 19,004 | 98,089 | 89,080 | 321,615 | 474,245 |
| **EXPENDITURES** | | | | | | | | |
| Current: | | | | | | | | |
| General government | | | | 144 | | 22,384 | 22,528 | 134 |
| Public safety | | | | 17,167 | | 17,612 | 34,779 | 24,633 |
| Public works | - | | | | | - | - | 12,037 |
| Health and human services | | | | 353 | | 47,914 | 48,267 | 25,284 |
| Culture and recreation | | 18,917 | 31,877 | - | 109,489 | 1,195 | 161,478 | 184,550 |
| Conservation and development | | | | | | - | - | - |
| Capital outlay | - | 35,701 | - | 5,272 | - | - | 40,973 | 73,775 |
| Total expenditures | - | 54,618 | 31,877 | 22,936 | 109,489 | 89,105 | 308,025 | 320,413 |
| Excess (deficiency) of revenue over expenditures | 29,206 | (6,492) | 6,233 | (3,932) | (11,400) | (25) | 13,590 | 153,832 |
| **OTHER FINANCING SOURCES (USES)** | | | | | | | | |
| Transfers in | - | - | 11,000 | - | 13,000 | - | 24,000 | 24,000 |
| Transfers out | - | - | - | - | - | - | - | - |
| Net change in fund balances | 29,206 | (6,492) | 17,233 | (3,932) | 1,600 | (25) | 37,590 | 177,832 |
| Fund balances - beginning | 672,431 | 126,695 | (11,552) | 122,550 | 46,151 | 175,221 | 1,131,496 | 904,999 |
| **Fund balances - ending** | $ 701,637 | $ 120,203 | $ 5,681 | $ 118,618 | $ 47,751 | $ 175,196 | $ 1,169,086 | $ 1,082,831 |

# CITY OF FRANKLIN, WISCONSIN
## Balance Sheet
## Nonmajor Governmental Funds
## September 30, 2015

| | Utility Development Fund | Library Auxiliary Fund | St Martin's Fair Fund | Donation Fund | Civic Celebrations Fund | Grant Fund | Total |
|---|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | | |
| Cash and investments | $ 701,637 | $ 120,511 | $ 26,848 | $ 118,618 | $ 47,751 | $ 177,050 | $ 1,192,415 |
| Receivables | | | | | | | |
| Accounts receivable | | | | | | 3,272 | 3,272 |
| Special assessments receivable | 1,240,841 | | | | | - | 1,240,841 |
| **Total assets** | $ 1,942,478 | $ 120,511 | $ 26,848 | $ 118,618 | $ 47,751 | $ 180,322 | $ 2,436,528 |
| **LIABILITIES AND FUND BALANCES** | | | | | | | |
| **LIABILITIES** | | | | | | | |
| Accounts payable | $ - | $ - | $ 9,615 | $ - | $ - | $ 5,126 | $ 14,741 |
| Due other governments | - | 308 | 11,552 | - | - | - | 11,860 |
| **Total liabilities** | - | 308 | 21,167 | - | - | 5,126 | 26,601 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | | | | |
| Unearned & unavailable revenue | 1,240,841 | - | - | - | - | - | 1,240,841 |
| **FUND BALANCES** | | | | | | | |
| Nonspendable: | | | | | | | |
| Prepaid items | | 900 | - | - | - | - | 900 |
| Restricted: | | | | | | | |
| Utility improvements | 701,637 | - | - | - | - | - | 701,637 |
| Donations | | - | - | 118,618 | - | - | 118,618 |
| Assigned: | | | | | | | |
| Health services | | | | | - | 175,847 | 175,847 |
| Library services | | 119,303 | - | - | - | - | 119,303 |
| Public Safety services | | | | | | (2,319) | (2,319) |
| Recreational services | | - | 5,681 | | 47,751 | - | 53,432 |
| Unassigned | - | - | - | - | - | 1,668 | 1,668 |
| **Total fund balances** | 701,637 | 120,203 | 5,681 | 118,618 | 47,751 | 175,196 | 1,169,086 |
| **Total liabilities, Deferred Inflows and Fund Balances** | $ 1,942,478 | $ 120,511 | $ 26,848 | $ 118,618 | $ 47,751 | $ 180,322 | $ 2,436,528 |

# City of Franklin
# Park Commission
# Statement of Revenue and Expenses
# For the Nine months ended September 30, 2015

| | 2015 Adopted Budget | 2015 Year-to-Date Budget | Current Year-to-Date Totals | 2014 Year-to-Date Totals |
|---|---|---|---|---|
| **General Fund Operating Expenses:** | | | | |
| Personal Services | $ 109,328 | $ 84,295 | $ 89,934 | $ 90,354 |
| Park Maintenance | 14,595 | 6,951 | 10,121 | 7,210 |
| Uniforms | 250 | - | 104 | - |
| Allocated insurance | 4,900 | 3,643 | 3,675 | 3,596 |
| Mileage | 500 | 351 | 190 | 64 |
| Utilities | 7,100 | - | 3,413 | 3,752 |
| Total Operating Fund Expenses | $ 136,673 | $ 95,240 | $ 107,437 | $ 104,976 |
| **Capital Outlay Fund Expenses:** | | | | |
| Landscaping-Park/Tree Maint | $ 2,000 | $ 1,500 | $ 300 | $ - |
| Park Improvements-Development | 7,000 | 5,250 | 5,590 | 10,904 |
| Park Equipment & Supplies | 3,000 | 2,250 | 2,641 | 8,399 |
| Total Capital Outlay Expenditures | $ 12,000 | $ 9,000 | $ 8,531 | $ 19,303 |
| **Development Fund Expenses:** | | | | |
| Appraisal services | $ - | $ - | $ - | $ - |
| Transfer to Capital Improvement Fund | 1,609,625 | 106,568 | 501,715 | 100,000 |
| Total Capital Improvement Expenditures | 1,609,625 | 106,568 | 501,715 | 100,000 |
| **Capital Improvement Fund Expenses:** | | | | |
| General Park Development | $ 150,000 | $ - | $ - | $ - |
| Pleasant View Park - Improvements | - | - | 51,797 | 244,242 |
| Park Improvements | 1,100,000 | - | 1,204,219 | - |
| North Cape Road Recreation & Bike Trail | 104,000 | - | 423 | 15 |
| Franklin Bike & Hiking Trail | 55,600 | - | 61,721 | |
| Playground Equipment - Neighborhood Parks | 50,000 | - | 50,000 | - |
| Southbrook Recreation/Bike Trail | - | - | 13,010 | - |
| Ernie Lake Park Equipment & Supplies | 5,980 | - | 5,980 | - |
| Park Equipment & Supplies | - | - | 3,393 | - |
| Total Capital Improvement Expenditures | 1,465,580 | - | 1,390,543 | 244,257 |
| Less Impact Fees Transfer | - | - | - | - |
| Amount Due From Impact Fees | $ 1,465,580 | $ - | $ 1,390,543 | $ 244,257 |