

APPROVAL <i>Slw</i> <i>ph</i>	REQUEST FOR COUNCIL ACTION	MEETING DATE May 7, 2019
REPORTS & RECOMMENDATIONS	March, 2019 Monthly Financial Report	ITEM NUMBER <i>G. 13.</i>

Background

The March, 2019 Financial Report is attached.

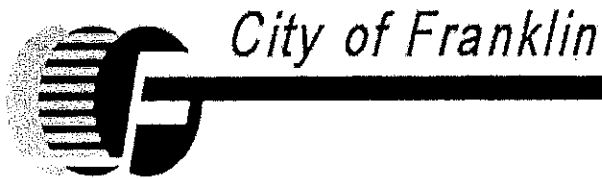
The Finance Committee reviewed this report and recommends acceptance of the attached statements.

Highlights of the report are contained in the transmittal memo.

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

COUNCIL ACTION REQUESTED

Motion to Receive and place on file



Date: April 18, 2019
To: Mayor Olson, Common Council and Finance Committee Members
From: Paul Rotzenberg, Director of Finance & Treasurer *PR*
Subject: March 2019 Financial Report

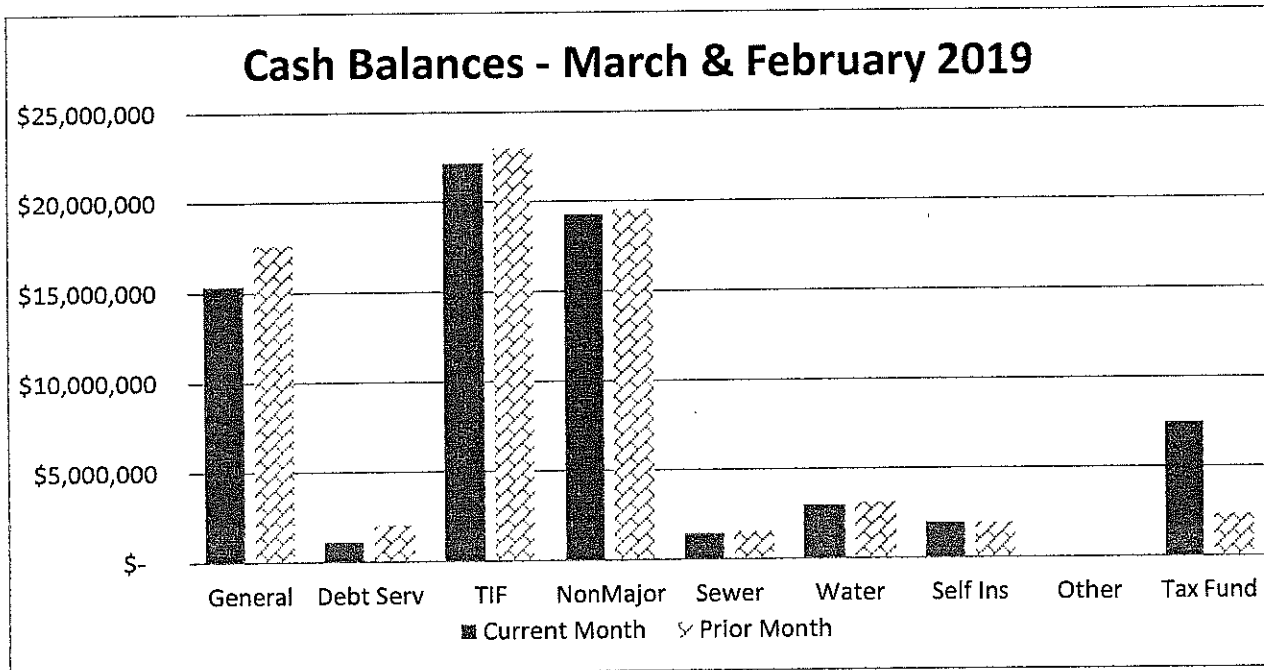
The March, 2019 financial reports for the General Fund, Debt Service Fund, TID Funds, Library, Solid Waste Fund, Tourism, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Sanitary Sewer, Water, Self Insurance Fund, and Post Employment Insurance Fund are attached.

The budget allocation is completed using an average of the last five years actual spending against the Original Budget, amendments to the 2019 budget are excluded from the Year To Date budget allocation. Caution is advised in that spending patterns may have changed. Comments on specific and trending results are provided below to aid the reader in understanding or explaining current year financial results.

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

The City borrowed \$20.1 million dollars in February. \$10.6 million was used to refund the TID 5 Note Anticipation Note sold in May 2018. \$3 million provided financing for a Developer's grant in TID 3, and \$6 million will finance project costs in TID 6.

Cash & Investments in the General Governmental Funds totaling \$57.9 million decreased \$4.1 million since February, 2019. Most of that decrease was spending in the General Fund. The large increase in the Tax Fund represents the collection of Property taxes before the second installment due date and the Lottery & Gaming credit from the State.



GENERAL FUND revenues of \$14.4 million are \$1.3 million greater than budget. Tax collections are slightly faster and higher than prior years.

Year to Date March's expenditures of \$6.8 million are \$641,000 more than budget. An extra pay period this quarter accounts for that increase. Expenditure items of note are:

- The Public Works Year to date budget does not include the 2018 salt purchase encumbrance. Making that adjustment, and expenditures are on budget.
- The contingency expenditure represents the web site design project.

A \$7.6 million surplus is \$712,000 greater than budget. The faster collection of taxes generated the improved performance to budget. The tax collection favorable position will disappear by year end.

DEBT SERVICE – Debt payments were made March 1 as required. The increased development activity of late has permitted more impact fee transfers than expected in the budget.

TIF Districts –

TID 3 – The 2019 increment was collected and the TID borrowed \$3 million in February to finance a Developer Grant.

TID4 – The 2019 increment was collected and payments are being made on the Engineering contract.

TID5 – The 2019 Increment was collected. The TID borrowed \$10.6 million to make a \$10 million note payment. Developer draws were paid out. The 2019 budget will need to be increased, as spending in 2018 was less than anticipated when the budget was adopted and will now be made in 2019. Total expenditures on the infrastructure are \$17.7 million.

March, 2019
Financial report

TID6 – The TID borrowed \$6 million to finance developer project costs this summer. A second borrowing, likely in Q4, will be needed to meet commitments to the Developer.

LIBRARY FUND – Library resources are matching the budget, while the additional 1st quarter payroll moved personnel costs over budget.

SOLID WASTE FUND – Activity is occurring as budgeted.

TOURISM COMMISSION – has very little activity year to date.

LANDFILL SITING REVENUES – These revenues impact the four Capital Funds and the General Fund. The 2019 Budget of \$1.6 million anticipated a 72% increase over the prior year. Due to the uncertainty of that increase, several contingencies were established in the Capital fund expenditures until a clearer picture of landfill siting revenues was known. The January 2019 receipt received in March 2019 totaled \$109,400, 92% more than January 2018.

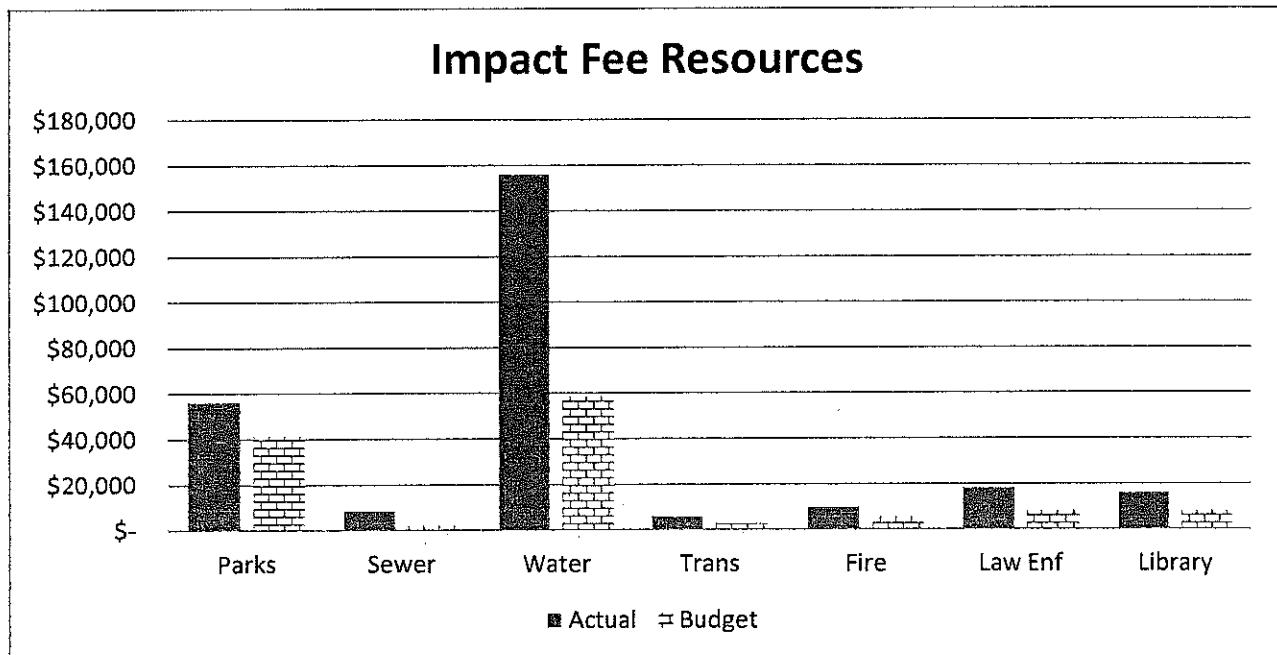
CAPITAL OUTLAY FUND – tax revenues are in line with budget. Landfill siting revenue is being allocated differently than in prior years, which accounts for the reduced revenue in 2019 compared to budget. The Police have ordered several of the planned vehicles. A \$26,000 text 2-911 project initiated in 2016 has numerous technical delays. The Fire Dept has completed the thermal imaging project. Highway has completed the Router replacement.

EQUIPMENT REPLACEMENT FUND – Revenues are in line with budget. The last of the 2018 projects were completed. The Fire Dept has placed the \$633,000 Purchase Order for the fire engine replacement.

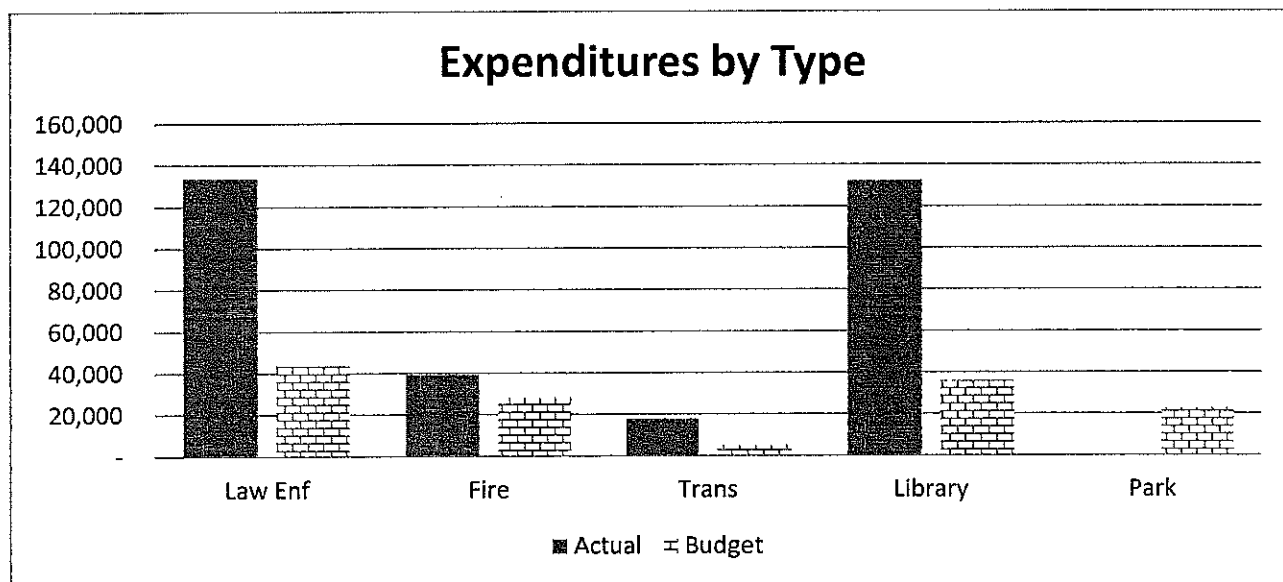
STREET IMPROVEMENT FUND – Revenues are in line with budget. No contract has been placed for the 2019 program as yet.

CAPITAL IMPROVEMENT FUND – The \$869,000 of Public Works expenditures represent the commitments made on the Rawson Homes storm sewer project. Some expenditures on the City Hall HVAC & roof project have been awarded.

DEVELOPMENT FUND – Impact fee collections are starting very strong with several home building permits getting pulled. The large Water Impact fee was collected on the Ballpark Common's Routine Field permit.



Transfers to the Debt Service fund were made to fund debt service costs.



No park impact fees have been spent as yet. The holding period for Park Impact fees runs out later this summer at which time rebates will begin if park projects are not undertaken. Additional information is included in the statements.

Water Impact fees have been held for six years at this point. A Water tower project in the Water Utility is in the planning stage and will use all of those fees and more.

As of March 31, 2019, there are \$4.2 million of Park and \$1.7 million of Water Impact fees on hand. All other fee types total \$204,000.

UTILITY DEVELOPMENT FUND – A large deferred assessment was paid in January.

SANITARY SEWER FUND – Revenues are very close to budget, while expenditures approximate budget (the Salaries & Benefits budgets will be updated with the next quarterly report).

WATER FUND – Revenues are behind the budget. However, when revenues are compared to expected usage and rate information, revenues are what would be expected. Expenditures are also under budget as water volumes are lower than what the budget expected. Operating income of \$97,400 is more than double budget, principally on the expense control.

The Rawson Homes main replacement project is underway. This \$1.3 million project is expected to take all summer.

SELF INSURANCE FUND – Revenues are slightly below budget, as participation in the plan decreased as a result of the revised health insurance program.

Employer contributions to the Health Savings Accounts are pushing costs greater than expected when more participants chose this plan.

Benefit payments are 6% greater than budget, but 12% lower than last year.

A break even result thru March is worse than budget but much better than last year. .

RETIREE HEALTH FUND – Insurance results are much better than 2018. The additional participant contributions are a function of higher participant premiums and greater participation. Medical claims are off to a much slower start than 2018, generating an insurance surplus. These results can quickly change depending upon group activity.

Investment results erased the sharp down turn in the fourth quarter of 2018. Net investment gains of \$518,000 combined with the City contributions generate the \$604,000 surplus.

Caution is advised, as equity market returns can be volatile, evidenced by the sharp fourth quarter downturn in 2018.

City of Franklin
Cash & Investments Summary
March 31, 2019

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Fidelity Investments	Total	Prior Month Total
General Fund	\$ 64,104	\$ 9,297,100	\$ 4,273,588	\$ 1,728,856	\$ -	\$ 15,363,648	\$ 17,601,438
Debt Service Funds	356,655	260,901	526,522	-	-	1,144,078	2,024,002
TIF Districts	(66,434)	18,340,139	3,889,021	-	-	22,162,726	22,963,066
Nonmajor Governmental Funds	319,611	9,883,597	9,079,692	-	-	19,282,900	19,544,428
Total Governmental Funds	673,936	37,781,738	17,768,823	1,728,856	-	57,953,352	62,132,935
Sewer Fund	(19,839)	-	-	1,476,057	-	1,456,218	1,561,716
Water Utility	11,155	2,556,359	409,992	-	-	2,977,506	3,089,308
Self Insurance Fund	20,122	150,230	1,790,524	-	-	1,960,876	1,918,112
Other Designated Funds	13,972	-	-	-	-	13,972	14,483
Total Other Funds	25,410	2,706,589	2,200,516	1,476,057	-	6,408,571	6,583,619
Total Pooled Cash & Investments	699,346	40,488,327	19,969,339	3,204,913	-	64,361,924	68,716,554
Retiree Health Fund	70,446	-	-	-	5,862,814	5,933,260	5,835,887
Property Tax Fund	1,332,160	6,168,196	-	-	-	7,500,356	2,324,415
Total Trust Funds	1,402,605	6,168,196	-	-	5,862,814	13,433,616	8,160,302
Grand Total Cash & Investments	2,101,951	46,656,523	19,969,339	3,204,913	5,862,814	77,795,540	76,876,856
Average Rate of Return		2.34%	1.63%	2.47%			
Maturities:							
Demand	2,101,951	33,813,638	6,275	3,204,913	260,391	39,387,168	37,475,089
Fixed Income & Equities	-	-	-	-	4,255,881	4,255,881	4,362,157
2019 - Q1	-	-	-	-	-	-	999,717
2019 - Q2	-	2,984,485	-	-	-	2,984,485	2,984,485
2019 - Q3	-	9,178,000	994,150	-	-	10,172,150	10,170,631
2019 - Q4	-	-	1,983,524	-	-	1,983,524	1,980,404
2020 - Q1	-	167,700	1,033,180	-	-	1,200,880	1,199,335
2020	-	512,700	5,460,660	-	172,879	6,146,240	6,125,361
2021	-	-	7,960,544	-	225,887	8,186,431	8,136,439
2022	-	-	2,531,005	-	170,343	2,701,348	2,677,154
2023	-	-	-	-	174,370	174,370	172,620
2024	-	-	-	-	201,331	201,331	198,594
2025	-	-	-	-	202,274	202,274	199,022
2026	-	-	-	-	199,457	199,457	195,848
	2,101,951	46,656,523	19,969,339	3,204,913	5,862,814	77,795,540	76,876,856

City of Franklin
General Fund
Comparative Statement of Revenue, Expenses and Fund Balance
For the 3 months ended March 31, 2019

Revenue	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 18,139,675	\$ 18,139,675	\$ 11,663,353	\$ 12,682,961	\$ 1,019,608
Other Taxes	686,800	686,800	7,263	2,111	(5,152)
Intergovernmental Revenue	1,736,127	1,736,127	159,636	308,583	148,947
Licenses & Permits	1,041,490	1,041,490	203,574	182,934	(20,640)
Law and Ordinance Violations	546,000	546,000	168,263	107,637	(60,626)
Public Charges for Services	2,056,950	2,056,950	462,169	542,612	80,443
Intergovernmental Charges	207,500	207,500	-	30,891	30,891
Investment Income	265,000	265,000	66,250	185,310	119,060
Miscellaneous Revenue	159,650	159,650	23,563	22,353	(1,210)
Transfers from Other Funds	1,109,250	1,109,250	301,493	344,125	42,632
Total Revenue	\$ 25,948,442	\$ 25,948,442	\$ 13,055,564	\$ 14,409,517 110.37%	\$ 1,353,953
Expenditures	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government	\$ 3,200,440	\$ 3,239,416	A \$ 943,572	\$ 855,802	E \$ 87,770
Public Safety	17,784,187	17,700,512	A 4,334,354	4,717,224	E (382,870)
Public Works	3,571,132	3,703,237	A 800,062	1,059,663	E (259,601)
Health & Human Services	750,797	742,362	171,545	154,789	16,756
Culture & Recreation	182,702	185,793	A 28,261	27,588	E 673
Conservation and Development	640,776	684,050	A 135,669	195,134	E (59,465)
Contingency & Unclassified	2,069,728	2,123,036	15,783	28,920	E (13,137)
Anticipated Underexpenditures	(375,320)	(317,444)	(93,830)	-	(93,830)
Transfers to Other Funds	274,000	282,100	62,500	-	62,500
Encumbrances	-	-	-	(232,954)	
Total Expenditures	\$ 28,098,442	\$ 28,343,062	\$ 6,397,916	\$ 6,806,166 106.38%	\$ (641,204)
Excess of revenue over (under) expenditures	(2,150,000)	(2,394,620)	6,657,648	7,603,351	\$ 712,749
Fund Balance, beginning of year	7,336,277	7,336,277		7,336,277	
Fund Balance, end of period	\$ 5,186,277	\$ 4,941,657		\$ 14,939,628	

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

**City of Franklin
General Fund
Comparative Statement of Revenue
For the 3 months ended March 31, 2019**

Revenue	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 18,139,675	\$ 18,139,675	\$ 11,663,353	\$ 12,682,961	\$ 1,019,608
Other Taxes:					
Cable television franchise fees	480,000	480,000	207	100	(107)
Mobile Home	23,500	23,500	5,875	2,011	(3,864)
Room tax	183,300	183,300	1,181	-	(1,181)
Total Other taxes	686,800	686,800	7,263	2,111	(5,152)
Intergovernmental Revenue:					
State shared revenue-per capita	418,900	418,900	-	-	-
Expenditure restraint revenue	160,200	160,200	-	-	-
State computer aid	228,350	228,350	-	-	-
State transportation aids	520,000	520,000	130,000	305,212	175,212
Fire insurance dues	155,000	155,000	-	-	-
Other grants & aid	253,677	253,677	29,636	3,371	(26,265)
Total Intergovernmental Revenue	1,736,127	1,736,127	159,636	308,583	148,947
Licenses & Permits:					
Licenses	162,190	162,190	17,458	22,782	5,324
Permits	879,300	879,300	186,116	160,152	(25,964)
	1,041,490	1,041,490	203,574	182,934	(20,640)
Law & Ordinance Violations:					
Fines, Forfeitures & Penalties	546,000	546,000	168,263	107,637	(60,626)
Public Charges for Services:					
Planning Related Fees	86,300	86,300	24,423	33,450	9,027
General Government	8,450	8,450	1,743	1,617	(126)
Architectural Board Review	5,200	5,200	1,269	910	(359)
Police & Related	8,000	8,000	1,624	9,602	7,978
Ambulance Services - ALS	1,090,000	1,090,000	254,508	236,428	(18,080)
Ambulance Services - BLS	250,000	250,000	73,676	105,993	32,317
Fire Safety Training	1,000	1,000	196	45	(151)
Fire Sprinkler Plan Review	50,000	50,000	12,368	20,935	8,567
Fire Inspections	23,000	23,000	5,040	2,535	(2,505)
Quarry Reimbursement	44,000	44,000	772	-	(772)
Weed Cutting	9,000	9,000	-	-	-
Engineering Fees	33,750	33,750	5,368	111,802	106,434
Public Works Fees	15,000	15,000	1,703	730	(973)
Weights & Measures	7,600	7,600	32	-	(32)
Landfill Operations - Siting	240,000	240,000	60,000	2,837	(57,163)
Landfill Operations - Emerald Park	67,500	67,500	5,720	10,532	4,812
Health Department	118,150	118,150	13,727	5,196	(8,531)
Total Public Charges for Services	\$ 2,056,950	\$ 2,056,950	\$ 462,169	\$ 542,612	\$ 80,443

A Represents an amendment to Adopted Budget

E Represents an encumbrance for current year from prior year

**City of Franklin
General Fund
Comparative Statement of Revenue
For the 3 months ended March 31, 2019**

Revenue	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Intergovernmental Charges:					
Milwaukee County - Paramedics	\$ 126,700	\$ 126,700	\$ -	\$ 30,891	\$ 30,891
School Liaison Officer	80,800	80,800	-	-	-
Total Intergovernmental Charges	207,500	207,500	-	30,891	30,891
Investment Income:					
Interest on Investments	240,000	240,000	60,000	64,629	4,629
Market Value Change on Investments	(60,000)	(60,000)	(15,000)	20,301	35,301
Interest - Tax Roll	85,000	85,000	21,250	100,146	78,896
Other Interest	-	-	-	234	234
Total Investment Income	265,000	265,000	66,250	185,310	119,060
Sale of Capital Assets	-	-	-	-	-
Miscellaneous Revenue:					
Rental of Property	50,000	50,000	16,672	17,671	999
Refunds/Reimbursements	37,000	37,000	4,780	3,218	(1,562)
Insurance Dividend	40,000	40,000	-	-	-
Other Revenue	32,650	32,650	2,111	1,464	(647)
Total Miscellaneous Revenue	159,650	159,650	23,563	22,353	(1,210)
Transfer from Other Funds:					
Self-Insurance Fund (75)	59,250	59,250	29,625	81,625	52,000
Water Utility-Tax Equivalent	1,050,000	1,050,000	271,868	262,500	(9,368)
Total Transfers from Other Funds	1,109,250	1,109,250	301,493	344,125	42,632
Total Revenue	\$ 25,948,442	\$ 25,948,442	\$ 13,055,564	\$ 14,409,517	\$ 1,353,953
				110.37%	

A Represents an amendment to Adopted Budget

E Represents an encumbrance for current year from prior year

City of Franklin
General Fund
Comparative Statement of Expenditures
For the 3 months ended March 31, 2019

Expenditures	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government:					
Mayor & Aldermen - Labor	\$ 65,891	\$ 65,891	\$ 17,740	\$ 16,473	\$ 1,267
Mayor & Aldermen - Non-Personnel	31,541	31,541	17,364	14,841	2,523
Municipal Court - Labor	186,933	189,878 A	50,328	50,142	186
Municipal Court - Non-Personnel	58,450	58,450	22,843	11,896	10,947
City Clerk Labor	319,569	313,868 A	86,184	81,564	4,620
City Clerk - Non-Personnel	27,200	27,200	4,312	3,101	1,211
Elections - Labor	32,525	32,358 A	7,445	2,747	4,698
Elections - Non-Personnel	10,100	10,100	2,658	654	2,004
Information Services - Labor	127,381	129,467 A	30,816	34,314	(3,498)
Information Services - Non-Personnel	392,468	441,213 A	132,914	122,774 E	10,140
Administration - Labor	311,278	317,208 A	74,505	86,673	(12,168)
Administration - Non-Personnel	133,475	138,475 A	31,853	17,950	13,903
Finance - Labor	464,090	437,740 A	110,949	113,057	(2,108)
Finance - Non-Personnel	122,870	122,992 A	45,653	35,856	9,797
Independent Audit	37,025	37,025	5,568	-	5,568
Assessor - Non-Personnel	229,550	229,550	57,350	61	57,289
Legal Services	348,650	348,650	86,451	74,428	12,023
Municipal Buildings - Labor	97,479	103,080 A	22,256	29,249	(6,993)
Municipal Buildings - Non-Personnel	117,015	117,780 A	21,272	30,284 E	(9,012)
Property/liability Insurance	86,950	86,950	115,111	129,738	(14,627)
Total General Government	3,200,440	3,239,416	943,572	855,802	87,770
Public Safety:					
Police Department - Labor	8,887,426	8,747,663 A	2,130,567	2,333,711	(203,144)
Police Department - Non-Personnel	1,197,800	1,217,273 A	359,377	329,753 E	29,624
Fire Department - Labor	6,009,935	6,033,305 A	1,427,002	1,624,768	(197,766)
Fire Department - Non-Personnel	505,860	505,860	131,135	131,141 E	(6)
Public Fire Protection	283,300	283,300	71,487	69,960	1,527
Building Inspection - Labor	860,216	767,975 A	206,558	196,168	10,390
Building Inspection - Non-Personnel	32,050	137,536 A	8,228	31,723	(23,495)
Weights and Measures	7,600	7,600	-	-	-
Total Public Safety	17,784,187	17,700,512	4,334,354	4,717,224	(382,870)
Public Works:					
Engineering - Labor	612,306	613,197 A	127,152	124,032	3,120
Engineering - Non-Personnel	30,860	30,860	7,880	102,844	(94,964)
Highway - Labor	1,736,098	1,700,490	439,787	481,448	(41,661)
Highway - Non-Personnel	833,318	1,000,140 A	165,245	300,780 E	(135,535)
Street Lighting	349,500	349,500	59,998	50,559	9,439
Weed Control	9,050	9,050	-	-	-
Total Public Works	\$ 3,571,132	\$ 3,703,237	\$ 800,062	\$ 1,059,663	\$ (259,601)

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

City of Franklin
General Fund
Comparative Statement of Revenue, Expenses and Fund Balance
For the 3 months ended March 31, 2019

Expenditures	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Health & Human Services:					
Public Health - Labor	\$ 634,447	\$ 626,012 A	\$ 151,424	\$ 138,490	\$ 12,934
Public Health - Non-Personnel	73,250	73,250	6,596	9,432	(2,836)
Animal Control	43,100	43,100	13,525	6,867	6,658
Total Health & Human Services	750,797	742,362	171,545	154,789	16,756
Culture & Recreation:					
Senior Travel & Activities	22,000	22,000	5,224	3,440	1,784
Parks - Labor	112,477	115,568	13,255	17,900	(4,645)
Parks - Non-Personnel	48,225	48,225	9,782	6,248	3,534
Total Culture & Recreation	182,702	185,793	28,261	27,588	673
Conservation & Development:					
Planning - Labor	375,395	385,432 A	90,101	103,343	(13,242)
Planning - Non-Personnel	74,450	75,200 A	9,022	4,961 E	4,061
Economic Dev - Labor	103,431	106,043	24,604	34,120	(9,516)
Economic Dev - Non-Personnel	87,500	117,375 A	11,942	52,710 E	(40,768)
Total Conservation & Development	640,776	684,050	135,669	195,134	(59,465)
Contingency & Unclassified:					
Restricted - other	1,861,000	1,861,000	-	-	-
Unrestricted	206,228	259,536 A	15,719	28,920	(13,201)
Unclassified	2,500	2,500	64	-	64
Total Contingency & Unclassified	2,069,728	2,123,036	15,783	28,920	(13,137)
Anticipated Underexpenditures	(375,320)	(317,444) A	(93,830)	-	(93,830)
Transfers to Other Funds:					
Capital Outlay Fund	250,000	258,100 A	62,500	-	62,500
Other Funds	24,000	24,000	-	-	-
Total Transfers to Other Funds	274,000	282,100	62,500	-	62,500
Total Expenditures	\$ 28,098,442	\$ 28,343,062	\$ 6,397,916	\$ 7,039,120	\$ (641,204)
Less Encumbrances				(232,954)	
Net Expenditures				\$ 6,806,166	
% of YTD Budget				106.38%	

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

**City of Franklin
General Fund
Balance Sheet**

ASSETS		3/31/2019
Cash & Investments	\$	15,364,106
Accounts & Taxes Receivable		11,501,719
Due from/Advances to Other Funds		363,802
Due from Other Governments		14,451
Prepaid Expenditures & Inventories		35,413
Total Assets	\$	<u>27,279,491</u>
LIABILITIES		
Accounts Payable	\$	240,477
Accrued Liabilities		964,281
Due to Other Funds & Governments		144,966
Special Deposits		64,331
Unearned Revenue		10,925,808
Total Liabilities		<u>12,339,863</u>
FUND BALANCES		
Nonspendable - Inventories, Prepaids, Advances, Assigned		399,215
Unassigned		<u>14,540,413</u>
Total Fund Balances		<u>14,939,628</u>
Total Liabilities & Fund Balances	\$	<u>27,279,491</u>

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

	2019 Special Assessment	2019 Debt Service	2019 Total	2018 Special Assessment	2018 Debt Service	2018 Total
Assets						
Cash and investments	\$ 726,280	\$ 417,798	\$ 1,144,078	\$ 623,104	\$ 8,763	\$ 631,867
Special assessment receivable	58,474	-	58,474	89,463	-	89,463
Total Assets	<u>\$ 784,754</u>	<u>\$ 417,798</u>	<u>\$ 1,202,552</u>	<u>\$ 712,567</u>	<u>\$ 8,763</u>	<u>\$ 721,330</u>
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 58,474	\$ -	\$ 58,474	\$ 89,463	\$ -	\$ 89,463
Unassigned fund balance	726,280	417,798	1,144,078	623,104	8,763	631,867
Total Liabilities and Fund Balance	<u>\$ 784,754</u>	<u>\$ 417,798</u>	<u>\$ 1,202,552</u>	<u>\$ 712,567</u>	<u>\$ 8,763</u>	<u>\$ 721,330</u>

Statement of Revenue, Expenses and Fund Balance
For the Nine months ended September 30, 2018 and 2017

	2019 Special Assessment	2019 Debt Service	2019 Year-to-Date Actual	2019 Amended Budget	2018 Special Assessment	2018 Debt Service	2018 Year-to-Date Actual
Revenue							
Property Taxes	\$ -	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ -	\$ 1,300,000	\$ 1,300,000
Special Assessments	5,729	-	5,729	-	241	-	241
Investment Income	6,217	6,050	12,267	-	(1,088)	2,334	1,246
GO Debt Issuance	-	-	-	-	-	-	-
Total Revenue	<u>11,946</u>	<u>1,306,050</u>	<u>1,317,996</u>	<u>1,300,000</u>	<u>(847)</u>	<u>1,302,334</u>	<u>1,301,487</u>
Expenditures:							
Debt Service:							
Principal	-	1,405,000	1,405,000	1,405,000	-	1,339,008	1,339,008
Interest	-	74,256	74,256	134,138	-	65,634	65,634
Bank Fees	-	800	800	1,050	-	-	-
Total expenditures	<u>-</u>	<u>1,480,056</u>	<u>1,480,056</u>	<u>1,540,188</u>	<u>-</u>	<u>1,404,642</u>	<u>1,404,642</u>
Transfers in	-	323,419	323,419	240,188	-	60,000	60,000
Transfers out	-	-	-	-	(60,000)	-	(60,000)
Net change in fund balances	<u>11,946</u>	<u>149,413</u>	<u>161,359</u>	<u>-</u>	<u>(60,847)</u>	<u>(42,308)</u>	<u>(103,155)</u>
Fund balance, beginning of year	<u>714,334</u>	<u>268,385</u>	<u>982,719</u>	<u>982,719</u>	<u>683,951</u>	<u>51,071</u>	<u>735,022</u>
Fund balance, end of period	<u>\$ 726,280</u>	<u>\$ 417,798</u>	<u>\$ 1,144,078</u>	<u>\$ 982,719</u>	<u>\$ 623,104</u>	<u>\$ 8,763</u>	<u>\$ 631,867</u>

City of Franklin
Consolidating TID Funds
Balance Sheet
March 31, 2019

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<u>Total</u>
<u>Assets</u>					
Cash & investments	\$ 5,349,268	\$ 4,240,584	\$ 6,043,395	\$ 6,529,479	\$ 22,162,726
Total Assets	<u>\$ 5,349,268</u>	<u>\$ 4,240,584</u>	<u>\$ 6,043,395</u>	<u>\$ 6,529,479</u>	<u>\$ 22,162,726</u>
<u>Liabilities and Fund Balance</u>					
Accounts payable	\$ 150	\$ 824	\$ 365,476	\$ -	\$ 366,450
Accrued liabilities	969,377	-	-	-	969,377
Due to other funds	-	-	29,695	-	29,695
Advances from other funds	-	-	75,000	13,000	88,000
Total Liabilities	<u>969,527</u>	<u>824</u>	<u>470,171</u>	<u>13,000</u>	<u>1,453,522</u>
Assigned fund balance	<u>4,379,741</u>	<u>4,239,760</u>	<u>5,573,224</u>	<u>6,516,479</u>	<u>20,709,204</u>
Total Liabilities and Fund Balance	<u>\$ 5,349,268</u>	<u>\$ 4,240,584</u>	<u>\$ 6,043,395</u>	<u>\$ 6,529,479</u>	<u>\$ 22,162,726</u>

Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2019

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<u>Total</u>
<u>Revenue</u>					
General property tax levy	\$ 1,114,683	\$ 1,011,224	\$ 30,951	\$ -	\$ 2,156,858
Payment in lieu of taxes	-	121,759	-	-	121,759
State exempt aid	-	-	-	-	-
Investment income	25,094	33,460	50,041	3,587	112,182
Bond proceeds	<u>3,001,886</u>	<u>-</u>	<u>10,600,102</u>	<u>6,638,320</u>	<u>20,240,308</u>
Total revenue	<u>4,141,663</u>	<u>1,166,443</u>	<u>10,681,094</u>	<u>6,641,907</u>	<u>22,631,107</u>
<u>Expenditures</u>					
Debt service interest & fees	\$ 16,201	\$ -	\$ 10,428,009	\$ 109,101	\$ 10,553,311
Administrative expenses	3,011	11,118	11,125	2,983	28,237
Professional services	-	132,400	53,320	1,156	186,876
Capital outlays	104,242	714,801	3,339,310	-	4,158,353
Development incentive & obligation payments	291,991	-	-	-	291,991
Encumbrances	<u>-</u>	<u>(840,177)</u>	<u>(38,379)</u>	<u>(1,156)</u>	<u>(879,712)</u>
Total expenditures	<u>415,445</u>	<u>18,142</u>	<u>13,793,385</u>	<u>112,084</u>	<u>14,339,056</u>
Revenue over (under) expenditures	<u>3,726,218</u>	<u>1,148,301</u>	<u>(3,112,291)</u>	<u>6,529,823</u>	<u>8,292,051</u>
Fund balance, beginning of year	<u>653,523</u>	<u>3,091,459</u>	<u>8,685,515</u>	<u>(13,344)</u>	<u>12,417,153</u>
Fund balance, end of period	<u>\$ 4,379,741</u>	<u>\$ 4,239,760</u>	<u>\$ 5,573,224</u>	<u>\$ 6,516,479</u>	<u>\$ 20,709,204</u>

City of Franklin
Tax Increment Financing District #3
Balance Sheet
March 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
<u>Assets</u>		
Cash & investments	\$ 5,349,268	\$ 1,490,288
Total Assets	<u>\$ 5,349,268</u>	<u>\$ 1,490,288</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 150	\$ 386
Accrued liabilities	969,377	1,323,600
Total Liabilities	<u>969,527</u>	<u>1,323,986</u>
Assigned fund balance	4,379,741	166,302
Total Liabilities and Fund Balance	<u>\$ 5,349,268</u>	<u>\$ 1,490,288</u>

Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2019 and 2018

	<u>2019</u> <u>Annual</u> <u>Budget</u>	<u>2019</u> <u>Amended</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
Revenue					
General property tax levy	\$ 1,180,900	\$ 1,180,900	\$ 1,180,900	\$ 1,114,683	\$ 1,381,191
State exempt aid	479,831	479,831	1,575	-	-
Investment income	25,000	25,000	10,773	25,094	6,563
Bond proceeds	3,500,000	3,500,000	3,500,000	3,001,886	-
Total revenue	<u>5,185,731</u>	<u>5,185,731</u>	<u>4,693,248</u>	<u>4,141,663</u>	<u>1,387,754</u>
Expenditures					
Debt service principal	-	-	-	-	985,000
Debt service interest & fees	111,500	111,500	65,375	16,201	15,084
Administrative expenses	113,350	113,350	28,148	3,011	27,171
Interfund interest	-	-	-	-	74
Capital outlays	-	984,323	-	104,242	1,353,313
Development incentive & obligation payments	4,589,265	4,589,265	1,147,316	291,991	109,000
Encumbrances	-	-	-	-	(1,353,313)
Total expenditures	<u>4,814,115</u>	<u>5,798,438</u>	<u>1,240,839</u>	<u>415,445</u>	<u>1,136,329</u>
Revenue over (under) expenditures	371,616	(612,707)	<u>\$ 3,452,409</u>	3,726,218	251,425
Fund balance, beginning of year	<u>653,523</u>	<u>653,523</u>		<u>653,523</u>	<u>(85,123)</u>
Fund balance, end of period	<u>\$ 1,025,139</u>	<u>\$ 40,816</u>		<u>\$ 4,379,741</u>	<u>\$ 166,302</u>

City of Franklin
Tax Increment Financing District #4
Balance Sheet
March 31, 2019 and 2018

	2019	2018
Assets		
Cash & Investments	\$ 4,240,584	\$ 3,599,013
Total Assets	<u>\$ 4,240,584</u>	<u>\$ 3,599,013</u>
Liabilities and Fund Balance		
Accounts payable	\$ 824	\$ 5,372
Total Liabilities	824	5,372
Assigned fund balance	4,239,760	3,593,641
Total Liabilities and Fund Balance	<u>\$ 4,240,584</u>	<u>\$ 3,599,013</u>

Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2019 and 2018

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue					
General property tax levy	\$ 1,023,600	\$ 1,023,600	\$ 1,023,600	\$ 1,011,224	\$ 1,059,413
Payment in Lieu of Taxes	132,800	132,800	112,880	121,759	132,871
State exempt aid	19,700	19,700	1,200	-	-
Investment income	20,000	20,000	5,000	33,460	2,166
Bond proceeds	5,000,000	5,000,000	-	-	-
Total revenue	<u>6,196,100</u>	<u>6,196,100</u>	<u>1,142,680</u>	<u>1,166,443</u>	<u>1,194,450</u>
Expenditures					
Debt service interest & fees	188,750	188,750	28,437	-	-
Administrative expenses	10,350	10,350	2,588	11,118	1,822
Professional services	29,500	161,724	7,375	132,400	65,460
Capital outlay	8,000,000	8,714,802	2,000,000	714,801	-
Encumbrances	-	-	-	(840,177)	(60,474)
Total expenditures	<u>8,228,600</u>	<u>9,075,626</u>	<u>2,038,400</u>	<u>18,142</u>	<u>6,808</u>
Revenue over (under) expenditures	(2,032,500)	(2,879,526)	<u>\$ (895,720)</u>	1,148,301	1,187,642
Fund balance, beginning of year	3,091,459	3,091,459		3,091,459	2,405,999
Fund balance, end of period	<u>\$ 1,058,959</u>	<u>\$ 211,933</u>		<u>\$ 4,239,760</u>	<u>\$ 3,593,641</u>

City of Franklin
Tax Increment Financing District #5
Balance Sheet
March 31, 2019 and 2018

<u>Assets</u>	2019	2018
Cash & investments	\$ 6,043,395	\$ 20,099
Total Assets	<u>\$ 6,043,395</u>	<u>\$ 20,099</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 365,476	\$ 25,327
Due to other funds	29,695	4,649,694
Interfund advance from Development Fund	75,000	75,000
Total Liabilities	<u>470,171</u>	<u>4,750,021</u>
Assigned fund balance	5,573,224	(4,729,922)
Total Liabilities and Fund Balance	<u>\$ 6,043,395</u>	<u>\$ 20,099</u>

Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2019 and 2018

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue					
General property tax levy	\$ 31,500	\$ 31,500	\$ 7,875	\$ 30,951	\$ 30,500
State exempt aid	400	400	100	-	-
Investment income	25,000	25,000	6,250	50,041	24
Bond proceeds	10,000,000	10,000,000	10,000,000	10,600,102	-
Total revenue	<u>10,056,900</u>	<u>10,056,900</u>	<u>10,014,225</u>	<u>10,681,094</u>	<u>30,524</u>
Expenditures					
Debt service interest & fees	10,875,810	10,875,810	10,365,855	10,428,009	-
Administrative expenses	20,700	20,700	5,175	11,125	11,895
Professional services	10,000	54,279	2,500	53,320	58,868
Capital outlay	-	-	-	3,339,310	4,620,000
Development incentive & obligation payments	4,000,000	4,000,000	1,000,000	-	-
Encumbrances	-	-	-	(38,379)	(29,191)
Total expenditures	<u>14,906,510</u>	<u>14,950,789</u>	<u>11,373,530</u>	<u>13,793,385</u>	<u>4,661,572</u>
Revenue over (under) expenditures	(4,849,610)	(4,893,889)	<u>\$ (1,359,305)</u>	(3,112,291)	(4,631,048)
Fund balance, beginning of year	<u>8,685,515</u>	<u>8,685,515</u>		<u>8,685,515</u>	<u>(98,874)</u>
Fund balance, end of period	<u>\$ 3,835,905</u>	<u>\$ 3,791,626</u>		<u>\$ 5,573,224</u>	<u>\$ (4,729,922)</u>

City of Franklin
Ballpark Commons
Thru March 2019 Draw

Dev Agreement	Streets	Storm Sewer	Parking Lot	County Methane	MMSD Main Movement	Topsoil Replacement	Berms	Water	Sanitary Sewer	Trail	Sound & Light	Contingency	Total
Budget	5,157,399	2,564,027	1,930,196	3,887,300	458,000	2,602,500	920,000	1,011,124	782,266	145,000	100,000	2,933,672	22,491,484
Draw # 8		897,491						428,197	25,973			(897,491)	-
Change		457,818						86,337	136,960			(911,988)	-
Draw # 9		693,517				152,516		48,680	259,521			(1,069,330)	-
Draw # 10		391,199				8,481			140,710				-
Draw # 13	(699,400)	16,263											-
Draw # 14	(165,453)	21,500											-
Revised Budget	4,292,546	5,041,814	1,930,196	3,887,300	458,000	2,763,496	920,000	1,574,338	1,345,430	145,000	100,000	33,363	22,491,484
Draw's													
Draw 1	398,407	99,753	123,528	314,334	48,090	501,681	36,865	79,928	79,928	19,518	45,565		1,747,597
Draw 2	64,474	22,941	64,474	310,577	4,566	13,856		15,098	15,098				511,082
Draw 3	39,611	2,524	1,311	369,089	2,967	5,197		1,311	1,311			750	424,072
Draw 4	266,915	131,445	17,455	124,910	41,411	124,306		15,224	118,532	8,801			848,997
Dr # 4 - Qualite Ret											3,673		3,673
Draw 5	99,896	947,338	10,830	183,741	2,326	161,860	84,935	1,840	16,532	1,105			1,510,403
Draw 6	195,997	1,327,576	46,840	212,579	-	222,094	59,218	10,564	136,835	2,185		750	2,214,639
Draw 7	161,449	133,499	45,791	301,564	3,030	477,714		61,736	185,602				1,370,385
Draw 8	19,968	486,541	196,505	113,302	9,855	198,197	59,931	264,294	93,528			1,075	1,443,197
Draw 9	128,648	413,641	72,698	508,079	3,398	663,555	6,492	864,146	100,156			460	2,761,273
Draw 10	242,241	556,536	29,135	207,355	49,224	197,741		83,579	129,391			250	1,495,452
Draw 10 A		80,000									80,000		80,000
Draw 11	67,942	147,607	129,144	115,553	3,554	26,460	35,055	294,394	384,347				1,204,055
Draw 12	60,185	428,176	55,904	12,215		191,508	26,465	161,125	111,320				1,046,899
Draw 13	118,699	356,931	15,990	31,758	10,831	44,435		(85,877)	236,790				729,556
Draw 14	115,240	16,263	2,765	42,544	6,325	8,481		38,226	128,712				358,556
Total	1,979,673	5,150,771	812,370	2,847,599	185,575	2,837,084	308,961	1,805,588	1,738,081	31,610	49,238	3,285	17,749,834
Remaining Budget	2,312,873	(108,957)	1,117,826	1,039,701	272,425	(73,588)	611,039	(231,249)	(392,652)	113,390	50,762	30,078	4,741,650

City of Franklin
Tax Increment Financing District #6
Balance Sheet
March 31, 2019 and 2018

<u>Assets</u>	2019	2018
Cash & investments	\$ 6,529,479	\$ -
Total Assets	<u>\$ 6,529,479</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Advances from other funds	\$ 13,000	\$ -
Total Liabilities	<u>13,000</u>	<u>-</u>
Assigned fund balance	6,516,479	-
Total Liabilities and Fund Balance	<u>\$ 6,529,479</u>	<u>\$ -</u>

Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2019 and 2018

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue					
Investment income	\$ -	\$ 132,300	\$ 24,000	\$ 3,587	\$ -
Bond proceeds	-	9,837,382	6,137,000	6,638,320	-
Total revenue	<u>-</u>	<u>9,969,682</u>	<u>6,161,000</u>	<u>6,641,907</u>	<u>-</u>
Expenditures					
Debt service interest & fees	\$ -	\$ 195,375	\$ 52,000	\$ 109,101	\$ -
Administrative expenses	-	8,550	-	2,983	-
Professional services	-	26,156	-	1,156	-
Capital outlay	-	9,000,000	-	-	-
Encumbrances	-	-	-	(1,156)	-
Total expenditures	<u>-</u>	<u>9,230,081</u>	<u>52,000</u>	<u>112,084</u>	<u>-</u>
Revenue over (under) expenditures	-	739,601	<u>\$ 6,109,000</u>	6,529,823	-
Fund balance, beginning of year	<u>(13,344)</u>	<u>(13,344)</u>		<u>(13,344)</u>	<u>-</u>
Fund balance, end of period	<u>\$ (13,344)</u>	<u>\$ 726,257</u>		<u>\$ 6,516,479</u>	<u>\$ -</u>

**City of Franklin
Library Fund
Balance Sheet
March 31, 2019 and 2018**

	Operating		Restricted	
Assets	2019	2018	2019	2018
Cash and investments	\$ 1,480,914	\$ 1,420,549	\$ 147,338	\$ 141,378
Total Assets	\$ 1,480,914	\$ 1,420,549	\$ 147,338	\$ 141,378
Liabilities and Fund Balance				
Accounts payable	\$ 21,913	\$ 11,470	\$ 2,322	\$ (938)
Accrued salaries & wages	26,067	22,352	-	-
Assigned fund balance	1,432,934	1,386,727	145,016	142,316
Total Liabilities and Fund Balance	\$ 1,480,914	\$ 1,420,549	\$ 147,338	\$ 141,378

**Statement of Revenue, Expenses and Fund Balance - Operating Fund
For the Three months ended March 31, 2019 and 2018**

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue					
Property taxes	\$ 1,312,700	\$ 1,312,700	\$ 1,312,700	\$ 1,312,700	\$ 1,303,200
Reciprocal borrowing (restricted)	68,000	68,000	91	671	458
Investment income	8,500	8,500	2,125	8,242	1,547
Transfers in	-	8,100	-	2,250	-
Total Revenue	1,389,200	1,397,300	1,314,916	1,323,863	1,305,205
Expenditures:					
Salaries and benefits	955,268	955,268	229,155	243,987	229,556
Contractual services	12,750	12,750	7,601	9,593	9,977
Supplies	28,900	28,900	6,395	14,603	11,791
Services and charges	63,328	63,328	28,584	45,616	48,534
Contingency	-	6,240	-	6,240	-
Facility charges	230,850	230,850	46,890	46,302	43,912
Capital outlay	91,020	91,020	20,787	20,497	25,008
Capital outlay (restricted)	-	-	-	-	-
Encumbrances	-	-	-	(6,240)	-
Total Library Costs	1,382,116	1,388,356	339,412	380,598	368,778
Total expenditures	1,382,116	1,388,356	339,412	380,598	368,778
Revenue over (under) expenditures	7,084	8,944	975,504	943,265	936,427
Fund balance, beginning of year	489,669	489,669		489,669	450,300
Fund balance, end of period	\$ 496,753	\$ 498,613		\$ 1,432,934	\$ 1,386,727

City of Franklin
Solid Waste Collection Fund
Balance Sheet
March 31, 2019 and 2018

	2019	2018
<u>Assets</u>		
Cash and investments	\$ 1,483,597	\$ 1,435,286
Accrued Receivables	197	116
Total Assets	<u>\$ 1,483,794</u>	<u>\$ 1,435,402</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 125,657	\$ 120,647
Accrued salaries & wages	458	430
Restricted fund balance	1,357,679	1,314,325
Total Liabilities and Fund Balance	<u>\$ 1,483,794</u>	<u>\$ 1,435,402</u>

Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2019 and 2018

	2019 Adopted Budget	2019 YTD Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
<u>Revenue</u>				
Grants	\$ 69,000	-	\$ -	\$ -
User Fees	1,220,400	1,218,807	1,214,212	1,208,107
Landfill Operations-tippage	361,800	51,068	52,558	54,089
Investment Income	9,500	2,969	8,960	1,399
Sale of Recyclables	-	-	-	88
Total Revenue	<u>1,660,700</u>	<u>1,272,844</u>	<u>1,275,730</u>	<u>1,263,683</u>
<u>Expenditures:</u>				
Personal Services	16,931	3,966	3,329	3,670
Refuse Collection	713,750	177,798	177,704	173,338
Recycling Collection	380,720	94,928	98,506	95,734
Leaf & Brush Pickups	63,800	15,950	-	-
Tippage Fees	469,000	117,250	60,824	69,713
Miscellaneous	3,500	875	435	580
Printing	1,800	450	-	-
Total expenditures	<u>1,649,501</u>	<u>411,217</u>	<u>340,798</u>	<u>343,035</u>
Revenue over (under) expenditures	11,199	<u>861,627</u>	934,932	920,648
Fund balance, beginning of year	<u>430,747</u>		<u>430,747</u>	<u>393,677</u>
Fund balance, end of period	<u>\$ 441,946</u>		<u>\$ 1,365,679</u>	<u>\$ 1,314,325</u>

**City of Franklin
Tourism Commission
Balance Sheet
March 31, 2019 and 2018**

	2019	2018
<u>Assets</u>		
Cash and investments	\$ 369,419	\$ 212,180
Accounts receivable	-	67
Total Assets	<u>\$ 369,419</u>	<u>\$ 212,247</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Assigned fund balance	369,419	212,247
Total Liabilities and Fund Balance	<u>\$ 369,419</u>	<u>\$ 212,247</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2017 and 2016**

	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual *	2018 Year-to-Date Actual
Revenue:					
Room Taxes	\$ 226,000	\$ 226,000	\$ 36,605	\$ 437	\$ 179
Investment Income	-	-	-	1,868	276
Total revenue	<u>226,000</u>	<u>226,000</u>	<u>36,605</u>	<u>2,305</u>	<u>455</u>
Expenditures:					
Sundry Contractors	10,000	10,000	2,500	-	-
Supplies	50,000	50,000	12,500	-	-
Training & Memberships	7,500	7,500	1,875	300	-
Tourism Events	50,000	50,000	12,500	-	-
Marketing	50,000	86,937	12,500	36,938	-
Encumbrances	-	-	-	(28,283)	-
Total expenditures	<u>167,500</u>	<u>204,437</u>	<u>41,875</u>	<u>8,955</u>	<u>-</u>
Revenue over (under) expenditures	58,500	21,563	<u>(5,270)</u>	(6,650)	455
Fund balance, beginning of year	376,069	376,069		376,069	211,792
Fund balance, end of period	<u>\$ 434,569</u>	<u>\$ 397,632</u>		<u>\$ 369,419</u>	<u>\$ 212,247</u>

* Amount shown is actual expenditures plus encumbrance

**City of Franklin
Capital Outlay Fund
Balance Sheet
March 31, 2019 and 2018**

<u>Assets</u>	2019	2018
Cash and investments	\$ 647,240	\$ 723,290
Total Assets	\$ 647,240	\$ 723,290
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 4,718	\$ 70,781
Assigned fund balance	642,522	652,509
Total Liabilities and Fund Balance	\$ 647,240	\$ 723,290

**Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2019 and 2018**

	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue					
Property Taxes	\$ 452,800	\$ 452,800	\$ 452,800	\$ 452,800	\$ 450,500
Grants	5,000	5,000	1,250	1,606	-
Landfill Siting	317,000	317,000	74,300	22,970	26,900
Investment Income	6,000	6,000	1,500	5,270	642
Miscellaneous Revenue	25,000	25,000	1,591	2,715	323
Transfers from Other Funds	250,000	250,000	62,500	-	-
Total Revenue	1,055,800	1,055,800	593,941	485,361	478,365
Expenditures:					
General Government	158,610	234,648	34,768	-	13,791
Public Safety	473,795	576,235	127,414	318,932	368,774
Public Works	34,020	42,020	7,545	25,027	3,118
Health and Human Services	1,020	1,020	255	-	-
Culture and Recreation	9,000	11,866	2,250	2,866	-
Conservation and Development	1,500	2,010	375	-	-
Contingency	50,000	34,190	34,190	-	29,718
Contingency - Pending Additional Consideration	100,000	100,000	65,810	-	-
Contingency - Restricted	250,000	250,000	-	-	-
Encumbrances	-	-	-	(78,943)	(236,505)
Transfers to Other Funds	-	-	-	-	-
Total expenditures	1,077,945	1,251,989	272,607	267,882	178,896
Revenue over (under) expenditures	(22,145)	(196,189)	321,334	217,479	299,469
Fund balance, beginning of year	425,043	425,043		425,043	353,040
Fund balance, end of period	\$ 402,898	\$ 228,854		\$ 642,522	\$ 652,509

A Portion of Municipal Building, Police, Highway & Parks appropriations are contingent upon Landfill Siting revenue growth

**City of Franklin
Equipment Replacement Fund
Balance Sheet
March 31, 2019 and 2018**

	2019	2018
<u>Assets</u>		
Cash and investments	\$ 2,873,525	\$ 2,699,898
Total Assets	<u>\$ 2,873,525</u>	<u>\$ 2,699,898</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Assigned fund balance	2,873,525	2,699,898
Total Liabilities and Fund Balance	<u>\$ 2,873,525</u>	<u>\$ 2,699,898</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2019 and 2018**

	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue:					
Property Taxes	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 350,000
Landfill	376,700	376,700	84,952	26,260	36,500
Investment Income	29,000	29,000	7,250	25,843	(6,155)
Transfers from Other Funds	-	-	-	-	-
Property Sales	30,000	30,000	5,973	727	7,738
Total revenue	<u>610,700</u>	<u>610,700</u>	<u>273,175</u>	<u>227,830</u>	<u>388,083</u>
Expenditures:					
Public Safety	1,006,670	1,006,670	495,738	633,395	4,000
Public Works	190,000	210,431	3,732	20,431	249,610
Encumbrances	-	-	-	(653,826)	(253,610)
Total expenditures	<u>1,196,670</u>	<u>1,217,101</u>	<u>499,470</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	(585,970)	(606,401)	<u>(226,295)</u>	227,830	388,083
Fund balance, beginning of year	<u>2,645,695</u>	<u>2,645,695</u>		2,645,695	2,311,815
Fund balance, end of period	<u>\$ 2,059,725</u>	<u>\$ 2,039,294</u>		<u>\$ 2,873,525</u>	<u>\$ 2,699,898</u>

**City of Franklin
Street Improvement Fund
Balance Sheet
March 31, 2019 and 2018**

<u>Assets</u>	2019	2018
Cash and investments	\$ 430,818	\$ 1,025,967
Total Assets	\$ 430,818	\$ 1,025,967
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Assigned fund balance	430,818	1,025,967
Total Liabilities and Fund Balance	\$ 430,818	\$ 1,025,967

**Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2019 and 2018**

	2019 Original Budget	2019 Year-to-Date Totals	2018 Year-to-Date Totals
Revenue:			
Property Taxes	\$ 18,200	\$ 18,200	\$ 714,700
Landfill Siting	133,000	9,850	24,200
Investment Income	4,000	3,380	801
Local Road Improvement Aids	700,000	-	-
Refunds and Reimbursements	-	-	-
Total revenue	855,200	31,430	739,701
Expenditures:			
Street Reconstruction Program - Current Year	975,000	-	-
 Revenue over (under) expenditures	 (119,800)	 31,430	 739,701
Fund balance, beginning of year	399,388	399,388	286,266
Fund balance, end of period	\$ 279,588	\$ 430,818	\$ 1,025,967

City of Franklin
Capital Improvement Fund
Balance Sheet
March 31, 2019 and 2018

	2019	2018
<u>Assets</u>		
Cash and investments	\$ 3,410,220	\$ 3,705,319
Accrued receivables	8,949	847
Total Assets	<u>\$ 3,419,169</u>	<u>\$ 3,706,166</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 141	\$ 30,652
Escrow Balances Due	78,915	78,915
Assigned fund balance	3,340,113	3,598,038
Total Liabilities and Fund Balance	<u>\$ 3,419,169</u>	<u>\$ 3,707,605</u>

Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2019 and 2018

	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Totals	2018 Year-to-Date Totals
Revenue:				
Block Grants	\$ -	\$ -	\$ -	\$ -
Other Grants	1,150,000	1,150,000	-	-
Landfill Siting	560,000	560,000	47,482	8,638
Transfers from Other Funds	-	-	-	-
Transfers from Impact Fees	384,511	384,511	-	-
Transfers from Connection Fees	1,000,000	1,000,000	-	-
Bond Proceeds	2,100,000	2,100,000	-	-
Donations	-	-	-	11,085
Refunds & Reimbursements	-	-	-	-
Investment Income	20,000	20,000	26,978	(6,436)
Total revenue	<u>5,214,511</u>	<u>5,214,511</u>	<u>74,460</u>	<u>13,287</u>
Expenditures:				
General Government	1,815,000	1,822,940	186,360	-
Public Safety	1,665,000	1,707,696	45,937	113,696
Public Works	2,550,000	2,642,465	1,007,611	480,064
Culture and Recreation	843,109	846,434	3,325	290,437
Sewer & Water	1,000,000	1,000,000	-	-
Contingency	100,000	148,084	48,871	17,249
Bond/Note Issuance Cost	75,000	75,000	-	-
Transfers to Other Funds	-	-	-	-
Encumbrances	-	-	(1,234,385)	(690,704)
Total expenditures	<u>8,048,109</u>	<u>8,242,619</u>	<u>57,719</u>	<u>210,742</u>
Revenue over (under) expenditures	(2,833,598)	(3,028,108)	16,741	(197,455)
Fund balance, beginning of year	3,323,372	3,323,372	3,323,372	3,795,493
Fund balance, end of period	<u>\$ 489,774</u>	<u>\$ 295,264</u>	<u>\$ 3,340,113</u>	<u>\$ 3,598,038</u>

**City of Franklin
Development Fund
Balance Sheet
March 31, 2019 and 2018**

<u>Assets</u>	2019	2018
Cash and investments	\$ 6,247,477	\$ 4,300,284
Total Assets	\$ 6,247,477	\$ 4,300,284
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 5,001	\$ -
Payable to Developers- Oversizing	103,934	59,799
Non-Spendable Fund Balance - Advances	25,000	-
Assigned fund balance	6,138,542	4,240,485
Total Fund Balance	6,163,542	4,240,485
Total Liabilities and Fund Balance	\$ 6,272,477	\$ 4,300,284

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2019 and 2018**

	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue:				
Impact Fee: Parks	\$ 400,000	\$ 41,462	\$ 56,316	\$ 30,303
Southwest Sewer Service Area	35,000	1,944	8,415	-
Administration	7,500	676	990	495
Water	425,000	58,691	155,958	29,481
Transportation	25,000	2,587	5,721	820
Fire Protection	50,000	5,443	9,831	4,229
Law Enforcement	75,000	8,181	18,182	7,854
Library	75,000	7,847	15,945	8,629
Total Impact Fees	1,092,500	126,831	271,358	81,811
Investment Income	60,000	15,000	53,153	(7,899)
Interfund Interest Income	-	-	-	74
Total revenue	1,152,500	141,831	324,511	73,986
Expenditures:				
Other Professional Services	35,253	5,000	15,253	3,321
Transfer to Debt Service:				
Law Enforcement	205,000	43,605	133,800	-
Fire	43,100	28,006	39,333	-
Transportation	73,250	4,869	18,000	-
Library	133,100	35,780	132,286	-
Total Transfers to Debt Service	454,450	112,260	323,419	-
Transfer to Capital Improvement Fund:				
Park	384,511	22,599	-	-
Total Transfers to Capital Improve	384,511	22,599	-	-
Sewer Fees	500,000	-	-	-
Water Fees	500,000	-	-	-
Encumbrances	-	-	(12,507)	(3,321)
Total expenditures	1,874,214	139,859	326,165	-
Revenue over (under) expenditures	(721,714)	1,972	(1,654)	73,986
Fund balance, beginning of year	4,058,562		6,140,196	4,166,499
Fund balance, end of period	\$ 3,336,848		\$ 6,138,542	\$ 4,240,485

Development Fund

[illegible]

* Funded by an Administrative Fee not an impact fee

2 Oversizing payments made

Oversizing payments due in future periods

L:\1803 VOL1 Finance\Qtrpt-MONTHLY FINANCIAL REPORTS\2019\Impact Fees.xlsx IMPACT FEES 2019

City of Franklin
Summary of Park Impact Fee Availability
March 31, 2019

	Spent By	Current Impact Fees			Total
		Impact Fee	Interest	Expenditures	
2019	2019	56,316.00	35,883.44	0.00	92,199.44
2018	2018	869,037.00	47,964.42	202,038.51	714,962.91
2017	2017	66,591.00	33,123.42	661.26	99,053.16
2016	Total	209,983.00	28,120.12	212,221.99	25,881.13
2015	Total	137,670.00	55,558.15	607,299.51	(414,071.36)
2014	Total	184,592.00	133,563.95	626,182.10	(308,026.15)
2013	Total	317,206.00	84,950.58	124,912.10	277,244.48
2012	Total	263,398.00	102,473.34	-	365,871.34
2011	Total	163,106.00	44,506.30	-	207,612.30
2010	Total	145,479.00	66,273.18	46.87	211,705.31
2009	Total	80,215.00	86,651.98	5,459.02	161,407.96
2008	Total	133,074.00	95,987.90	10,913.04	218,148.86
2007	Total	220,706.00	172,806.38	823,897.23	(430,384.85)
2006	1st Qtr	216,825.00	26,798.63	-	243,623.63
	2nd Qtr	189,847.00	32,334.72	-	222,181.72
	3rd Qtr	112,461.00	47,200.50	-	159,661.50
	4th Qtr	127,774.00	38,616.60	392,618.08	(226,227.48)
	Total	646,907.00	144,950.45	392,618.08	399,239.37
2005	Total	1,006,696.00	63,382.62	471,251.40	598,827.22
2004	Total	1,028,255.00	17,433.14	28,523.46	1,017,164.68
2003	Total	668,917.00	6,283.52	-	675,200.52
2002	Total	275,620.00	3,114.10	-	278,734.10
Balance		6,417,452.00	1,187,143.55	3,506,024.57	4,098,570.98
	Spent	3,498,621.00			

City of Franklin
Utility Development Fund
Balance Sheet
March 31, 2019 and 2018

<u>Assets</u>	2019	2018
Cash and investments - Water	\$ 763,018	\$ 628,227
Cash and investments - Sewer	1,101,854	794,841
Special Assessment - Water Current	101,293	146,187
Special Assessment - Water Deferred	251,036	332,962
Special Assessment - Sewer Current	191,587	241,026
Special Assessment - Sewer Deferred	-	76,728
Reserve for Uncollectible	(16,776)	(40,982)
Total Assets	\$ 2,392,012	\$ 2,178,989
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned Revenue	527,140	755,921
Total Fund Balance	1,864,872	1,423,068
Total Liabilities and Fund Balance	\$ 2,392,012	\$ 2,178,989

Comparative Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2019 and 2018

	2019 Original Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue:				
Special Assessments				
Water	\$ 28,400	\$ 2,894	\$ 63,551	\$ -
Sewer	29,200	1,106	70,898	-
Connection Fees				
Water	2,000	667	-	-
Sewer	35,000	4,001	6,600	5,400
Total Assessments & Connection Fees	94,600	8,668	141,049	5,400
Special Assessment Interest	17,900	9	-	-
Investment Income	10,000	2,500	11,285	4,290
Total revenue	122,500	11,177	152,334	9,690
Transfer to Capital Improvement Fund:				
Water	500,000	-	-	-
Sewer	500,000	-	-	-
Total Transfers to Capital Improven	1,000,000	-	-	-
Revenue over (under) expenditures	(877,500)	11,177	152,334	9,690
Fund balance, beginning of year			1,712,538	1,413,378
Fund balance, end of period			\$ 1,864,872	\$ 1,423,068

City of Franklin
Sanitary Sewer Fund
Statement of Revenue, Expenditures,
and Changes in Net Assets
For the Three months ended March 31, 2019 and 2018

	2019 Amended Budget	2019 Year-to-Date Budget	Current Year-to-Date Totals	Prior Year-to-Date Totals
Operating Revenue				
Residential	\$ 2,044,600	\$ 509,716	\$ 515,534	\$ 504,528
Commercial	557,100	129,579	135,747	132,732
Industrial	460,700	113,107	108,385	106,988
Public Authority	172,000	42,445	41,337	36,284
Penalties/Other	37,000	5,373	4,824	5,064
Multi Family	505,000	126,250	125,814	122,887
Total Operating Revenue	3,776,400	926,470	931,641	908,483
Operating Expenditures				
Salaries and benefits	\$ 512,996	\$ 1,666	\$ 141,604	\$ 119,809
Contractual services	146,965	67,421	76,817	56,918
Supplies	73,750	18,437	13,120	11,458
Facility charges	70,450	18,208	10,989	6,674
Shared meter costs	7,000	1,750	-	-
Sewer service - MMSD	2,448,000	612,000	597,195	587,596
Other operating costs	23,800	6,059	4,643	3,511
Allocated expenses	116,500	29,126	32,214	30,102
Sewer improvements	701,049	25,438	10,637	30,666
Depreciation	179,900	44,975	45,000	43,680
Encumbrances	-	-	(27,064)	-
Total operating expenditures	4,280,410	825,080	905,155	890,414
Operating Income (Loss)	(504,010)	101,390	26,486	18,069
Non-Operating Revenue (Expenditures)				
Intergovernmental	500,000	-	-	-
Miscellaneous income	-	-	5,805	1,475
Investment income	461,500	115,375	12,907	405
Interest expense	(447,500)	(111,875)	-	-
Retirement - GASB 68	(10,000)	(2,500)	-	-
Capital expenditures	(137,119)	(2,875)	(48,582)	-
Encumbrances	-	-	48,582	-
Total non-operating revenue (expenditures)	366,881	(1,875)	18,712	1,880
Income (Loss) before Capital Contributions	(137,129)	99,515	45,198	19,949
Retained Earnings- Beginning	1,578,345	1,578,345	1,578,345	1,647,847
Transfer (to) from Invested in Capital Assets	116,900	29,225	(32,038)	43,680
Retained Earnings- Ending	1,558,116	1,707,085	1,591,505	1,711,476
Capital Contributions	5,025,000	1,256,250	-	-
Depreciation - CIAC	(2,018,100)	(504,525)	(504,525)	(503,010)
Transfer (to) from Retained Earnings	(116,900)	(29,225)	32,038	(43,680)
Change in Net Investment in Capital Assets	2,890,000	722,500	(472,487)	(546,690)
Net Investment in Capital Assets-Beginning	61,590,890	61,590,890	61,590,890	63,241,982
Net Investment in Capital Assets-Ending	64,480,890	62,313,390	61,118,403	62,695,292
Total net assets	\$ 66,039,006	\$ 64,020,475	\$ 62,709,908	\$ 64,406,768

**City of Franklin
Sanitary Sewer Fund
Statement of Cash Flows
For the Three months ended March 31, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Operating income (loss)	\$ 26,486	\$ 18,069
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	45,000	43,680
(Increase) decrease in assets:		
Accounts receivable	(59,547)	(126,939)
Taxes receivable	108,886	97,015
Due from other funds	-	32,084
Due from MMSD & Other Governments	-	-
Miscellaneous receivable	-	300
Prepaid expenses	2,291	-
Increase (decrease) in liabilities:		
Accounts payable	8,202	(210,088)
Accrued expenses	-	-
Due to other funds	-	(20,693)
GASB 68 pension	-	-
Total Adjustments	<u>104,832</u>	<u>(184,641)</u>
Net Cash Provided by Operating Activities	<u>\$ 131,318</u>	<u>\$ (166,572)</u>
 Cash Flows From Capital & Related Financing Activities		
Due from MMSD & Other Governments	-	-
Due to general fund	-	-
Notes payable	-	-
Acquisition of capital assets	(77,038)	-
Investment in deferred assets/liabilities	-	-
Net Cash Provided (Used) in Capital and Financing Activities	<u>(77,038)</u>	<u>-</u>
 Cash Flows from Investing Activities		
Interest and other income	18,712	1,880
Interest expense	-	-
Net Change in Cash and Cash Equivalents	72,992	(164,692)
Cash and Cash Equivalents, beginning of period	1,383,225	1,686,781
Cash and Cash Equivalents, end of period	<u>\$ 1,456,217</u>	<u>\$ 1,522,089</u>

**City of Franklin
Sanitary Sewer Fund
Comparative Balance Sheet
March 31, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
<u>Assets</u>		
Current assets:		
Cash and investments	\$ 1,456,217	\$ 1,522,089
Accounts receivable	1,009,326	973,345
Due from Franklin Water Utility	-	12,495
Miscellaneous receivable	6,980	6,731
Total current assets	<u>2,472,523</u>	<u>2,514,660</u>
Non current assets:		
Due from MMSD	18,799,969	20,014,692
Sanitary Sewer plant in service:		
Land	725,594	725,594
Buildings and improvements	3,308,050	3,298,163
Improvements other than buildings	78,754,451	78,754,451
Machinery and equipment	1,189,209	1,056,095
Construction in progress	72,753	-
	<u>84,050,057</u>	<u>83,834,303</u>
Less accumulated depreciation	<u>(22,931,654)</u>	<u>(21,139,011)</u>
Net sanitary sewer plant in service	<u>61,118,403</u>	<u>62,695,292</u>
Deferred assets:		
Pension assets	89,558	386,276
Total Assets	<u><u>\$ 82,480,453</u></u>	<u><u>\$ 85,610,920</u></u>
<u>Liabilities and Net Assets</u>		
Current liabilities:		
Accounts payable	\$ 628,778	\$ 590,400
Accrued liabilities	29,109	28,084
Due to Franklin Water Utility	-	215
Due to General Fund - non-interest bearing	77,143	82,127
Total current liabilities	735,030	700,826
Non current liabilities:		
Accrued compensated absences	75,360	75,021
Pension liability (GASB 68)	57,415	361,331
General Obligation Notes payable - CWF	18,799,970	20,014,692
Total liabilities	<u>19,667,775</u>	<u>21,151,870</u>
Deferred inflows:		
Pension liabilities	102,770	52,282
Net Assets:		
Invested in capital assets, net of related debt	42,318,434	42,680,600
Restricted balances - LT receivable	18,799,969	20,193,282
Retained earnings	1,591,505	1,532,886
Total net assets	<u>62,709,908</u>	<u>64,406,768</u>
Total Liabilities and Net Assets	<u><u>\$ 82,480,453</u></u>	<u><u>\$ 85,610,920</u></u>

Franklin Municipal Water Utility
Detailed Statement of Revenue, Expenditures
and Changes in Net Assets
For the period ended March 31, 2019 and 2018

<u>Account Description</u>	<u>Annual Budget</u>	<u>Year to Date Budget</u>	<u>Current Year to Date</u>	<u>Prior Year to Date</u>
Operating Revenue				
Metered Sales-Residential	\$ 3,067,900	\$ 766,975	\$ 657,006	\$ 658,760
Metered Sales-Commercial	686,200	171,550	147,720	150,209
Metered Sales-Industrial	494,700	123,675	112,794	120,473
Other Sales to Public Authority	259,000	64,750	64,928	59,547
Metered Sales-Multifamily	765,200	191,300	184,324	185,213
Metered Sales-Irrigation	123,000	30,750	7,589	8,023
Total Metered Sales	5,396,000	1,349,000	1,174,361	1,182,225
Unmetered Sales	7,500	1,875	2,731	4,327
Private Fire Protection	124,100	31,025	31,178	30,758
Public Fire Protection	543,000	135,750	135,841	135,604
Forfeited Discount	53,500	13,375	7,235	8,411
Total Operating Revenue ¹	\$ 6,124,100	\$ 1,531,025	\$ 1,351,346	\$ 1,361,325
Operating Expenditures				
Operation and maintenance expense				
Source of Supply	3,042,800	760,700	642,626	620,937
Pumping	135,850	33,963	44,285	38,618
Water Treatment	18,500	4,625	2,104	1,074
Transmission & Distribution	479,435	119,859	56,543	93,857
Customer Accounts	52,750	13,188	12,454	10,835
Administrative and general	451,220	112,806	85,184	95,869
Total Operation and Maintenance Expenditures	4,180,555	1,045,141	843,196	861,190
Depreciation	528,715	132,179	132,300	102,900
Taxes-Property Tax Equivalent	1,050,000	262,500	262,500	262,500
Amortization	130,666	32,667	10,515	32,667
GASB Employee Benefit Costs	15,000	-	-	-
Loss on Abandoned Property	82,000	20,500	-	-
Taxes-FICA	28,477	7,119	5,396	6,779
Total Operating Expenditures ²	6,015,413	1,500,106	1,253,907	1,266,036
Operating Income	\$ 108,687	\$ 30,919	\$ 97,439	\$ 95,289
Non-Operating Revenue (Expenditures)				
Total non-operating revenue	41,619	10,405	28,305	8,241
Income before capital contributions	\$ 150,306	\$ 41,324	\$ 125,744	\$ 103,530
Retained earnings - beginning	3,294,662	3,294,662	3,294,662	2,538,239
Transfer (to) from invested in capital assets	979,285	244,821	115,015	134,825
Retained earnings - ending	\$ 4,424,253	\$ 3,580,807	\$ 3,535,421	\$ 2,776,594
Capital contributions	2,940,000	735,000	-	-
Depreciation - CIAC	(841,475)	(210,369)	(210,375)	(194,790)
Transfer (to) from retained earnings	(979,285)	(244,821)	(115,015)	(134,825)
Change in net investment	9,967,746	7,686,246	(325,390)	(329,615)
Net investment in capital assets - beginning	42,367,393	42,367,393	42,367,393	43,529,045
Net investment in capital assets - ending	\$ 52,335,139	\$ 50,053,639	\$ 42,042,003	\$ 43,199,430
Total net assets	\$ 56,759,392	\$ 53,634,446	\$ 45,577,424	\$ 45,976,024

Franklin Municipal Water Utility
Comparative Statement of Cash Flows
For the period ended March 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Operating income (loss)	\$ 97,439	\$ 95,289
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation & Amortization	142,815	135,567
(Increase) decrease in assets:		
Accounts receivable	(26,107)	31,831
Due from other funds	-	36,628
Taxes receivable	173,499	161,856
Prepaid expenses	2,291	-
Increase (decrease) in liabilities:		
Accounts payable	(730,797)	(694,461)
Accrued expenses	641,439	620,000
Due to other funds	-	(25,167)
	<u>203,140</u>	<u>266,254</u>
Net Cash Provided (Used) by Operating Activities	<u>300,579</u>	<u>361,543</u>
 Cash Flows From Capital & Related Financing Activities		
Acquisition of capital assets	(27,800)	(742)
Interest paid on long term debt	(16,094)	(16,594)
Principal on long term debt	(55,000)	(55,000)
Net Cash Provided (Used) in Capital and Financing Activities	<u>(98,894)</u>	<u>(72,336)</u>
 Cash Flows from Investing Activities		
Interest, property rental & other income	44,399	24,835
 Net Change in Cash and Cash Equivalents	246,084	314,042
Cash and Cash Equivalents, beginning of period	2,731,422	1,900,126
Cash and Cash Equivalents, end of period	<u>\$ 2,977,506</u>	<u>\$ 2,214,168</u>

Franklin Municipal Water Utility
Comparative Balance Sheet
March 31, 2019 & 2018

Assets	2019	2018
Current Assets:		
Cash and investments	\$ 2,977,506	\$ 2,214,168
Accounts receivable	1,425,959	1,442,253
Due from City of Franklin	-	2,632
Total current assets	<u>4,403,465</u>	<u>3,659,053</u>
Utility plant in service:		
Land	162,885	162,885
Buildings and improvements	3,394,166	3,384,279
Construction in Progress	60,447	-
Improvements other than buildings	55,613,608	55,613,608
Machinery and equipment	<u>4,475,575</u>	<u>4,514,580</u>
	63,706,681	63,675,352
Less accumulated depreciation	<u>20,581,647</u>	<u>19,501,405</u>
Net utility plant in service	<u>43,125,034</u>	<u>44,173,947</u>
Deferred Assets:		
Pension Assets	102,915	447,267
Deferred Costs	<u>31,544</u>	<u>140,058</u>
Total deferred assets	<u>134,459</u>	<u>587,325</u>
Total Assets	<u>\$ 47,662,958</u>	<u>\$48,420,325</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 29,862	\$ 16,835
Accrued liabilities	653,324	631,518
Due to City of Franklin	-	29,847
Advance from municipality	139,700	155,700
Pension liability	66,480	418,383
Compensated absences reserve	75,360	75,021
Bond Payable	<u>1,005,647</u>	<u>1,059,575</u>
	1,970,373	2,386,879
Deferred Liabilities:		
Pension & OPEB Liabilities	<u>115,161</u>	<u>57,422</u>
Total liabilities	<u>2,085,534</u>	<u>2,444,301</u>
Net Assets		
Invested in capital assets, net of related debt	42,042,003	43,199,430
Retained earnings	<u>3,535,421</u>	<u>2,776,594</u>
Total net assets	<u>45,577,424</u>	<u>45,976,024</u>
Total Liabilities and Net Assets	<u>\$ 47,662,958</u>	<u>\$48,420,325</u>

Franklin Municipal Water Utility
Notes to the Financial Statements
For the period ended March 31, 2019 and 2018

- ¹ Operating revenues are less than budget by \$179,679 for the 1st quarter. The first quarter traditionally is the lowest revenue quarter of the year. The YTD budget shown is 25% of the annual budget. Actual first quarter billings were used for the statements.
- ² Operating expenditures are less than budget by \$246,199 for the first quarter. The cost of wholesale water purchased from Oak Creek was estimated based on consumption billed to Franklin customers.

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 March 31, 2019 total \$763,018.

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 2019 total \$155,958. Water Impact fees on hand at March 31, 2019 are \$1,677,692.

City of Franklin
Self Insurance Fund - Actives
Balance Sheet
March 31, 2019 and 2018

Assets	2019	2018
Cash and investments	\$ 2,056,176	\$ 2,177,710
Accounts receivable	309	-
Interfund advance receivable	-	(71,771)
Prepaid expenses	-	1,500
Total Assets	\$ 2,056,485	\$ 2,107,439
Liabilities and Net Assets		
Accounts payable	\$ 4,201	\$ 72,655
Claims payable	290,700	290,700
Unrestricted net assets	1,761,584	1,744,084
Total Liabilities and Fund Balance	\$ 2,056,485	\$ 2,107,439

City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2019 and 2018

	2019	2019	2019	2018
	Budget	Year-to-Date Budget	Year-to-Date Actual	Year-to-Date Actual
Revenue				
Medical Premiums-City	\$ 2,837,218	\$ 732,508	\$ 612,568	\$ 627,231
Medical Premiums-Employee	642,507	165,108	132,072	115,621
Other - Invest Income, Rebates	30,000	7,500	30,219	9,271
Medical Revenue	3,509,725	905,116	774,859	752,123
Dental Premiums-City	112,550	24,806	28,173	27,259
Dental Premiums-Retirees	3,675	1,907	1,236	1,800
Dental Premiums-Employee	56,450	14,551	14,402	13,870
Dental Revenue	172,675	41,264	43,811	42,929
Total Revenue	3,682,400	946,380	818,670	795,052
Expenditures:				
Medical				
Medical claims	2,833,650	494,476	444,440	637,178
Prescription drug claims	-	-	56,797	90,588
Refunds-Stop Loss Coverage	-	-	22	-
Total Claims	2,833,650	494,476	501,259	727,766
Medical Claim Fees	145,850	45,273	41,123	40,285
Stop Loss Premiums	667,300	168,473	138,880	105,933
Other - Miscellaneous	118,250	9,529	9,082	7,512
Transfer to Other Funds	59,250	14,813	90,625	-
Total Medical Costs	3,824,300	732,564	780,969	881,496
Dental				
Active Employees & COBRA	189,000	42,327	34,832	55,129
Retiree	3,675	817	1,453	539
Total Dental Costs	192,675	43,144	36,285	55,668
Claims contingency	-	-	-	-
Total Expenditures	4,016,975	775,708	817,254	937,164
Revenue over (under) expenditures	(334,575)	\$ 170,672	1,416	(142,112)
Net assets, beginning of year	1,760,168		1,760,168	1,886,196
Net assets, end of period	\$ 1,425,593		\$ 1,761,584	\$ 1,744,084

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
March 31, 2019 and 2018

<u>Assets</u>	2019	2018
Cash and investments	\$ 70,446	\$ -
Investments held in trust - Fixed Inc	2,104,554	1,950,921
Investments held in trust - Equities	3,758,260	3,657,118
Accounts receivable	32,915	26,374
Due from Water Utility	-	550
Total Assets	\$ 5,966,175	\$ 5,634,963
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 863	\$ 8,881
Claims payable	131,100	131,100
Due to City	-	33,762
Net assets held in trust for post emp	5,834,212	5,461,220
Total Liabilities and Fund Balance	\$ 5,966,175	\$ 5,634,963

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Three months ended March 31, 2019 and 2018

	2019	2018
	Year-to-Date	Year-to-Date
<u>Revenue</u>	<u>Actual</u>	<u>Actual</u>
ARC Medical Charges - City	\$ 67,874	\$ 74,103
Medical Charges - Retirees	76,335	61,864
Implicit Rate Subsidy	-	113,392
Medical Revenue	144,209	249,359
Expenditures:		
Retirees-Medical		
Medical claims	42,770	194,597
Prescription drug claims	30,607	33,286
Refunds-Stop Loss Coverage	(1,393)	-
Total Claims-Retirees	71,984	227,883
Medical Claim Fees	7,998	4,971
Stop Loss Premiums	19,650	16,175
Miscellaneous Expense	345	330
ACA Fees	-	-
Total Medical Costs-Retirees	99,977	249,359
Revenue over (under) expenditures	44,232	-
Annual Required Contribution-Net	42,181	(76,402)
Other - Investment Income, etc.	518,395	(36,141)
Total Revenues	560,576	(112,543)
Net Revenues (Expenditures)	604,808	(112,543)
Net assets, beginning of year	5,229,404	5,573,763
Net assets, end of period	\$ 5,834,212	\$ 5,461,220

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS FOR CITY OF FRANKLIN
Period Ending 03/31/2019**

GL Number	LIBRARY- RESTRICTED FUND	TOURISM COMMISSION FUND	FIRE DEPT GRANT FUND	ST MARTINS FAIR FUND	HEALTH DEPT GRANT FUND	OTHER GRANTS	DONATIONS FUND	CIVIC CELEBRATIO NS FUND	TOTAL
REVENUES									
TAXES	-	437	-	-	-	-	-	-	437
REAL ESTATE TAXES	-	-	-	-	-	-	-	-	-
INTERGOVERNMENTAL	-	-	-	-	7,167	-	-	-	7,167
SPECIAL ASSESSMENTS	-	-	-	-	-	-	-	-	-
LICENSES & PERMITS	-	-	-	160	-	-	-	-	160
CHARGES FOR SERVICES	3,084	-	-	-	-	-	-	-	3,084
MISCELLANEOUS REVENUE	12,371	-	-	-	1,100	-	480	-	13,951
INVESTMENT EARNINGS	26	1,868	-	-	-	-	-	-	1,894
Total Revenues	15,481	2,305	-	160	8,267	-	480	-	26,693
EXPENDITURES									
PERSONAL SERVICES	-	-	-	-	16,107	-	-	-	16,107
EMPLOYEE BENEFITS	-	-	-	-	8,561	-	-	-	8,561
CONTRACTUAL SERVICES	2,427	-	-	-	4,569	-	-	-	6,996
SUPPLIES	6,532	-	-	-	8,388	-	1,339	51	16,310
SERVICES & CHARGES	1,894	8,955	-	-	14,514	-	-	-	25,362
FACILITY CHARGES	-	-	-	-	-	-	-	-	-
CONTINGENCY	-	-	-	-	-	-	-	-	-
Total Expenditures	10,853	8,955	-	-	52,139	-	1,339	51	73,337
Excess (deficiency) of Revenues vs. Expenditures	4,628	(6,650)	-	160	(43,872)	-	(859)	(51)	(46,644)
OTHER FINANCING SOURCES									
FUND TRANSFERS	-	-	-	-	1,500	-	-	-	1,500
OTHER FINANCING USES									
CAPITAL OUTLAY	233	-	1,280	-	-	-	-	-	1,513
Net Change in Fund Balance	4,395	(6,650)	(1,280)	160	(42,372)	-	(859)	(51)	(46,657)
Fund Balance - Beginning:	140,621	376,069	22,572	5,604	169,623	315	150,606	70,139	935,549
Fund Balance - Ending:	145,016	369,419	21,292	5,764	127,251	315	149,747	70,088	888,892

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APPROVAL <i>Slw</i>	REQUEST FOR COUNCIL ACTION	MEETING DATE 05-07-19
REPORTS & RECOMMENDATIONS	Committee of the Whole Recommendations	ITEM NUMBER <i>G114.</i>

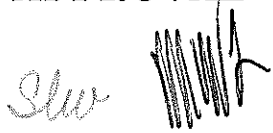
Recommendations from the Committee of the Whole meeting which was held on May 6, 2019 - Presentation of the 2018 Annual Comprehensive Financial Report for the City of Franklin.

COUNCIL ACTION REQUESTED

As directed

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APPROVAL 	REQUEST FOR COUNCIL ACTION	MEETING DATE 5/7/2019
REPORTS & RECOMMENDATIONS	<p>Menard, Inc. v. City of Franklin, Milwaukee County Circuit Court, Case No. 16-CV-8734 (Consolidated): Claims of Excessive Property Assessment for 2016, 2017, & 2018. 2019 Assessment may be incorporated.</p> <p>Wal-Mart Real Estate Business Trust v. City of Franklin, Milwaukee County Circuit Court, Case No. 17-CV-12974 (Consolidated): Claims of Excessive Property Assessment for 2017 and 2018. 2019 Assessment may be incorporated.</p> <p>Sam's Real Estate Business Trust v. City of Franklin, Milwaukee County Circuit Court, Case No. 17-CV-12977 (Consolidated): Claims of Excessive Property Assessment for 2017 and 2018. 2019 Assessment may be incorporated.</p> <p>The Common Council may enter closed session pursuant to Wis. Stat. §19.85(1)(g), to confer with Legal Counsel for the Common Council who is rendering advice concerning strategy to be adopted by the body with respect to the subject litigations, and to reenter open session at the same place thereafter to act on such matters discussed therein as it deems appropriate.</p>	ITEM NUMBER <i>G.15.</i>
<p>Menards, Inc. filed claims for 2016, 2017, and 2018 Excessive Property Assessments with the Milwaukee County Circuit Court. 2019 Assessment may be incorporated.</p> <p>Wal-Mart Real Estate Business Trust filed claims for 2017 and 2018 Excessive Property Assessments with the Milwaukee County Circuit Court. 2019 Assessment may be incorporated.</p> <p>Sam's Real Estate Business Trust filed claims for 2017 and 2018 Excessive Property Assessments with the Milwaukee County Circuit Court. 2019 Assessment may be incorporated.</p> <p>The League of Wisconsin Municipalities Mutual Insurance Company is providing defense of the claims and has assigned Attorney Ryan Braithwaite with Crivello Carlson, S.C. to the defense. As a regular part of the claim resolution process, mediation may be held in the very near future relative to these claims unless otherwise resolved. Attorney Braithwaite and Mark Link, City Assessor, will be present to discuss the claims and the matters in detail.</p> <p>The Common Council may enter closed session pursuant to Wis. Stat. §19.85(1)(g), to confer with legal counsel for the Common Council who is rendering advice concerning strategy to be adopted by the body with respect to the subject litigations, and to reenter open session at the same place thereafter to act on such matters discussed therein as it deems appropriate.</p>		
<p style="text-align: center;">COUNCIL ACTION REQUESTED</p> <p>Motion to enter closed session pursuant to Wis. Stat. §19.85(1)(g), to confer with legal counsel for the Common Council who is rendering advice concerning strategy to be adopted by the body with respect to the subject litigations, and to reenter open session at the same place thereafter to act on such matters discussed therein as it deems appropriate.</p>		

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APPROVAL <i>Slw</i>	REQUEST FOR COUNCIL ACTION	MEETING DATE May 7, 2019
REPORTS AND RECOMMENDATIONS	<p>Potential Acquisition of Property at and about the Northwest Corner of South 51st Street and West Drexel Avenue for the South 51st Street and West Drexel Avenue Roundabout Public Works Road Improvement Project. The Common Council may enter closed session pursuant to Wis. Stat. § 19.85(1)(e), for competitive and bargaining reasons, to consider the potential acquisition of property at and about the Northwest Corner of South 51st Street and West Drexel Avenue to be used for public road purposes in the South 51st Street and West Drexel Avenue Roundabout Public Works Road Improvement Project and the negotiating of the purchase and the investing of public funds with regard to the potential acquisition thereof, and to reenter open session at the same place thereafter to act on such matters discussed therein as it deems appropriate</p>	ITEM NUMBER <i>G.16.</i>

COUNCIL ACTION REQUESTED

A motion to enter closed session pursuant to Wis. Stat. § 19.85(1)(e), for competitive and bargaining reasons, to consider the potential acquisition of property at and about the Northwest Corner of South 51st Street and West Drexel Avenue to be used for public road purposes in the South 51st Street and West Drexel Avenue Roundabout Public Works Road Improvement Project and the negotiating of the purchase and the investing of public funds with regard to the potential acquisition thereof, and to reenter open session at the same place thereafter to act on such matters discussed therein as it deems appropriate;

or

Such action as the Common Council deems appropriate.

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APPROVAL <i>Slw</i>	REQUEST FOR COUNCIL ACTION	MEETING DATE 05/07/19
LICENSES AND PERMITS	MISCELLANEOUS LICENSES	ITEM NUMBER H.1.
<p>See attached listing from meeting of May 07, 2019.</p> <p>COUNCIL ACTION REQUESTED</p>		



City of Franklin

9229 W. Loomis Road
Franklin, WI 53132-9728

414-425-7500

**License Committee
Agenda*
Aldermen's Room
May 7, 2019 – 5:45 pm**

1.	Call to Order & Roll Call	Time:		
2.	Applicant Interviews & Decisions			
License Applications Reviewed		Recommendations		
Type/ Time	Applicant Information	Approve	Hold	Deny
Extraordinary Entertainment & Special Event 5:50 p.m.	Rock Sports Complex – Summer Concert Series Person in Charge: Scot Johnson Location: 7900 Crystal Ridge Rd Dates of Event: Every Saturday from 6/1/2019 through 9/21/2019 and Thursday 7/4/2019			
Operator 2018-2019 New 5:55 p.m.	Grace Ann Lucille Cole 10863 S 60 th St Franklin, WI 53132 Hideaway Pub & Eatery			
Operator 2018-2019 New	Sandy Y Gallagher 1707 Ellis Avenue Racine, WI 53402 On the Border			
Operator 2018-2019 New	Thomas A Holtz 3835 S 76 th St #4 Milwaukee, WI 53220 Andy's on Ryan Rd			
Operator 2018-2019 New	Camille M Nicolai 9243 S 51 st St Franklin, WI 53132 Hampton Inn & Suites			
Operator 2018-2019 New	Diane T Mueller-Yarnell 3574 S 84 th St Milwaukee, WI 53228 Pick 'n Save #6431			
Operator 2018-2019 New	Jennifer M Aguilar 2121 W Grant St. Upper Milwaukee, WI 53215 Walgreens #05884			
Operator 2019-2020 Renewal	Jennifer M Aguilar 2121 W Grant St. Upper Milwaukee, WI 53215 Walgreens #05884			
Operator 2018-2019 New	Hope E Bollinger 201 Rainbow Ridge, Apt. 902 Oak Creek, WI 53154 Root River Center			
Operator 2019-2020 Renewal	Hope E Bollinger 201 Rainbow Ridge, Apt. 902 Oak Creek, WI 53154 Root River Center			
Operator 2018-2019 New	Jeffrey F Dejna 8417 W Willow Pointe Pkwy Franklin, WI 53132 The Rock Sports Complex			
Operator 2019-2020 Renewal	Jeffrey F Dejna 8417 W Willow Pointe Pkwy Franklin, WI 53132			

	The Rock Sports Complex			
Operator 2018-2019 New	Sanjeev K Dhingra 4525 W Ramsey Ave Apt # 80 Greendale, WI 53129 Midtown Gas & Liquor			
Operator 2019-2020 Renewal	Sanjeev K Dhingra 4525 W Ramsey Ave Apt # 80 Greendale, WI 53129 Midtown Gas & Liquor			
Operator 2018-2019 New	Zachary M Grmick 10202 W Ridge Rd Hales Corners, WI 53150 Tuckaway Country Club			
Operator 2019-2020 Renewal	Zachary M Grmick 10202 W Ridge Rd Hales Corners, WI 53150 Tuckaway Country Club			
Operator 2018-2019 New	Vicki L Jessen 375 E Arbor Circle West Oak Creek, WI 53154 Staybridge Suites			
Operator 2019-2020 Renewal	Vicki L Jessen 375 E Arbor Circle West Oak Creek, WI 53154 Staybridge Suites			
Operator 2018-2019 New	Kayla A Tomaro 4259 W Tumble Creek Ct. Franklin, WI 53132 The Rock Sports Complex			
Operator 2019-2020 Renewal	Kayla A Tomaro 4259 W Tumble Creek Ct. Franklin, WI 53132 The Rock Sports Complex			
Amusement Device Operator 2019-2020	Games R Us Inc W144 S6315 College Ct Muskego, WI 53150 Steven Murphy, Owner			
Amusement Device Operator 2019-2020	National Amusements 2740 S 9 th Pl Milwaukee, WI 53215 Janis Thein, Owner			
Amusement Device Operator 2019-2020	Red's Novelty Ltd 1921 S 74 St West Allis, WI 53132 Jay Jacomet, Agent			
Amusement Device Operator 2019-2020	Reggie's Amusements, LLC 4918 S Packard Ave Cudahy, WI 53110 Reginald Zeniecki, Owner			
Amusement Device Operator 2019-2020	Wisconsin P&P Amusements 12565 W Lisbon Rd Brookfield, WI 53005 Michael Weigel, Owner			
Auto Salvage 2019-2020	Al's Auto Salvage 10942 S 124 th St Albert Schill, Owner			
Day Care 2019-2020	Discovery Days Childcare III, Inc. DBA Discovery Days Childcare 9758 S Airways Ct Kristopher Kraussel, Manager			
Day Care 2019-2020	Knowledge Universe LLC KinderCare			

	6350 S 108 th St Theresa Castronovo, Manager			
Entertainment & Amusement 2019-2020	Innovative Health & Fitness Building LLC 8800 S 102 nd St Scott Cole, Owner			
Entertainment & Amusement 2019-2020	Milwaukee County Parks Milwaukee County Sports Complex 6000 W Ryan Rd Andrea Wallace, Agent			
Entertainment & Amusement 2019-2020	Milwaukee County Parks Oakwood Park Golf Course 3600 W Oakwood Rd Andrea Wallace, Agent			
Entertainment & Amusement 2019-2020	Milwaukee County Parks Whitnall Park Golf Course 6751 S 92 nd St Andrea Wallace, Agent			
Entertainment & Amusement 2019-2020	Marcus Cinemas of Wisconsin LLC DBA Showtime Cinema 8910 S 102 nd St Mark Gramz, Agent			
Extraordinary Entertainment & Special Event	Xaverian Missionaries Person in charge: Fr. Alejandro Rodriguez, s.x. Location: 4500 Xavier Dr Dates of Event: 6/22/2019 to 6/23/2019			
Temporary Class B Beer & Wine	Xaverian Missionaries Person in Charge: Fr. Alejandro Rodriguez, s.x. Location: 4500 Xavier Dr Event: Annual Mission Festival Dates of Event: 6/22/2019 to 6/23/2019			
Future Special Meeting Dates	Set future special meeting dates			
3.	Adjournment			
		Time		

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

APPROVAL <i>Slav fH</i>	REQUEST FOR COUNCIL ACTION	MEETING DATE 5/7/19
Bills	Vouchers and Payroll Approval	ITEM NUMBER I. 1
<p>Attached are vouchers dated April 12, 2019 through May 2, 2019 Nos. 173372 through Nos. 173600 in the amount of \$ 3,841,328.65. Included in this listing are EFT's Nos. 4002 through Nos. 4011, Library vouchers totaling \$ 14,211.87, Tourism vouchers totaling \$ 154.18, Property Tax Refunds totaling \$ 418.41 and Water Utility vouchers totaling \$ 1,043,025.77. Voided checks in the amount of \$ (562.70) are separately listed.</p> <p>Early release disbursements dated April 12, 2019 through May 1, 2019 in the amount of \$ 896,766.83 is provided on a separate listing and is also included in the complete disbursement listing. These payments have been released as authorized under Resolution 2013-6920.</p> <p>The net payroll dated April 26, 2019 is \$ 376,132.97 previously estimated at \$ 393,000.00. Payroll deductions dated April 26, 2019 are \$ 486,709.14 previously estimated at \$ 418,000.00.</p> <p>The estimated payroll for May 10, 2019 is \$ 418,000.00 with estimated deductions and matching payments of \$ 217,000.00.</p> <p><i>**Property Tax refunds are being issued from the City bank account with Property Tax funding City periodically.</i></p> <p>Attached is a list of property tax settlements and refunds Nos. 17900 through Nos. 17901 and EFT's Nos. 260 through Nos. 263 dated April 12, 2019 through May 2, 2019 in the amount of \$ 2,485,701.01. \$ 2,484,675.16 of this represents the payment to taxing authorities and \$1,025.85 of this represents refunds. An additional \$ 5,136,713.65 was transferred from the tax investment account directly to other taxing authorities. These payments have been released as authorized under Resolution 2013-6920. Voided checks in the amount of \$ (1,025.85) are separately listed.</p> <p>Approval to release payment #14 to Knight Barry Inc in the amount of \$ 565,481.90 pending appropriate approvals.</p> <p style="text-align: center;">COUNCIL ACTION REQUESTED</p> <p>Motion approving the following:</p> <ul style="list-style-type: none"> • City vouchers with an ending date of May 2, 2019 in the amount of \$ 3,841,328.65 and • Payroll dated April 26, 2019 in the amount of \$ 376,132.97 and payments of the various payroll deductions in the amount of \$ 486,709.14 plus City matching payments and • Estimated payroll dated May 10, 2019 in the amount of \$ 418,000.00 and payments of the various payroll deductions in the amount of \$ 217,000.00, plus City matching payments and • Property Tax refunds and investments with an ending date of May 2, 2019 in the amount of \$ 2,485,701.01 and • The release of payment to Knight Barry Inc in the amount of \$ 565,481.90. <p>ROLL CALL VOTE NEEDED</p>		

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