REQUIRED SUPPLEMENTARY INFORMATION

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CITY OF FRANKLIN, WISCONSIN

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET) - WISCONSIN RETIREMENT SYSTEM
For the Year Ended December 31, 2018

WRS Fiscal Year Ending Date	Proportion of the Net Pension Asset	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/14	0.084116700%	$ (2,065,567)	$ 8,071,472	25.59%	102.74%
12/31/15	0.082739220%	1,344,496	8,459,850	15.89%	98.20%
12/31/16	0.084036620%	692,662	8,682,689	7.98%	99.12%
12/31/17	0.087815360%	(2,607,342)	$ 8,950,304	29.13%	102.93%

SCHEDULE OF EMPLOYER CONTRIBUTIONS - WISCONSIN RETIREMENT SYSTEM
For the Year Ended December 31, 2018

City Fiscal Year Ending Date	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/15	$ 689,692	$ 689,692	$ -	$ 8,459,850	8.15%
12/31/16	869,137	869,137	-	8,682,689	10.01%
12/31/17	1,074,037	1,074,037	-	8,950,304	12.00%
12/31/18	1,119,560	1,119,560	-	9,094,719	12.31%

See independent auditors' report and accompanying notes to required supplementary information

CITY OF FRANKLIN, WISCONSIN

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN
For the Year Ended December 31, 2018

	Fiscal Year Ending 2015	2016	2017	2018
Total Pension Liability				
Service Cost	$ 165,130	$ 180,074	$ 154,889	$ 182,107
Interest on the Total Pension Liability	531,850	603,514	606,747	651,297
Difference between Expected and Actual Experience	527,384	(460,357)	425,998	(154,963)
Assumption Changes	213,402	12,332	709,323	(203,418)
Benefit Payments	(191,375)	(239,861)	(296,465)	(370,146)
Net Change in Total Pension Liability	1,246,391	95,702	1,600,492	104,877
Total Pension Liability - Beginning	7,022,369	8,268,760	8,364,462	9,964,954
Total Pension Liability - Ending	$ 8,268,760	$ 8,364,462	$ 9,964,954	$ 10,069,831
Plan Fiduciary Net Position				
Employer Contributions	293,632	339,927	302,518	1,133,559
Pension Plan Net Investment Income	377,842	(41,577)	409,272	1,372,321
Benefit Payments	(191,375)	(239,861)	(296,465)	(370,146)
Pension Plan Administrative Expense	(27,941)	(22,802)	(20,307)	(31,410)
Net Change in Plan Fiduciary Net Position	452,158	35,687	395,018	2,104,324
Plan Fiduciary Net Position - Beginning	6,704,912	7,157,070	7,192,757	7,587,775
Plan Fiduciary Net Position - Ending	$ 7,157,070	$ 7,192,757	$ 7,587,775	$ 9,692,099
Net Pension Liability (Asset) Ending	$ 1,111,690	$ 1,171,705	$ 2,377,179	$ 377,732
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	87%	86%	76%	96%
Covered Payroll	$ 1,792,628	$ 1,876,995	$ 1,876,995	$ 1,755,114
Net Pension Liability as a Percentage of Covered Payroll	62%	62%	127%	22%

See independent auditors' report and accompanying notes to required supplementary information.

CITY OF FRANKLIN, WISCONSIN

SCHEDULE OF CONTRIBUTIONS
CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN
For the Year Ended December 31, 2018

Fiscal Year Ending Date	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a Percentage of Covered Payroll
12/31/15	$ 293,632	$ 293,632	$ -	$ 1,792,628	16%
12/31/16	339,927	339,927	-	1,876,995	18%
12/31/17	302,518	302,518	-	1,853,074	16%
12/31/18	233,559	$ 1,133,559	(900,000)	1,792,628	63%

See independent auditors' report and accompanying notes to required supplementary information.

CITY OF FRANKLIN, WISCONSIN

SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS
OPEB PLAN
For the Year Ended December 31, 2018

	Fiscal Year Ending 2017	Fiscal Year Ending 2018
Total OPEB Liability		
Service Cost	$ 223,719	$ 238,261
Interest on the Total OPEB Liability	489,875	509,975
Benefit Payments	(418,905)	(622,193)
Net Change in Total OPEB Liability	294,689	126,043
Total OPEB Liability - Beginning	7,312,825	7,607,514
Total OPEB Liability - Ending	$ 7,607,514	$ 7,733,557
Plan Fiduciary Net Position		
Employer Contributions	422,684	444,364
Employee Contributions	91,969	128,294
OPEB Plan Net Investment Income	673,624	(294,824)
Benefit Payments	(500,350)	(622,193)
Net Change in Plan Fiduciary Net Position	687,927	(344,359)
Plan Fiduciary Net Position - Beginning	4,885,836	5,573,763
Plan Fiduciary Net Position - Ending	$ 5,573,763	$ 5,229,404
Net OPEB Liability Ending	$ 2,033,751	$ 2,504,153
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	73%	68%
Covered Payroll	$ 13,879,896	$ 14,188,222
Net OPEB Liability as a Percentage of Covered Payroll	15%	18%

See independent auditors' report and accompanying notes to required supplementary information.

CITY OF FRANKLIN, WISCONSIN

SCHEDULE OF CONTRIBUTIONS
OPEB PLAN
For the Year Ended December 31, 2018

	Fiscal Year Ending 2017	2018
Actuarially Determined Contribution	$ 422,684	$ 441,859
Actual Contribution	422,684	444,364
Contribution Deficiency (Excess)	$ -	$ (2,505)
Covered Payroll	$ 13,879,896	$ 14,188,222
Actual Contribution as a Percentage of Covered Payroll	3%	3%

See independent auditors' report and accompanying notes to required supplementary information.

CITY OF FRANKLIN, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
As of and for the Year Ended December 31, 2017

NOTE 1 – PRESENTATION

The City is required to present the last ten years of data on each schedule; however, the standards allow the City to present as many years as are available until ten years are presented.

NOTE 2 – WISCONSIN RETIREMENT SYSTEM

The data presented in the Schedule of Proportionate Share of the Net Pension Liability (Asset) for the Wisconsin Retirement System was taken from the reports issued by the Wisconsin Retirement System.

Changes of benefit terms. There were no changes of benefit terms for any participating employer in WRS.

Changes of assumptions. There were no changes in the assumptions.

NOTE 3 – CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN

The data presented in the Schedule of Changes in Net Pension Liability and Related Ratios and Schedule of Contributions for the City of Franklin Defined Benefit Retirement Income Plan was taken from the reports issued by the actuary.

Changes of benefit terms. There were no changes of benefit terms for any participating employer in WRS.

Changes of assumptions. There were no changes in the assumptions.

NOTE 4 – OPEB PLAN

The data presented in the Schedule of Changes in Net OPEB Liability and Related Ratios and the Schedule of Contributions for the City of Franklin Post Employment Benefit Trust was taken from the reports issued by the actuary.

Changes of benefit terms. There were no changes of benefit terms for any participating employer in WRS.

Changes of assumptions. The discount rate was reduced from 7.00% used in the previous actuarial study to 6.5 used in the current study.

SUPPLEMENTARY INFORMATION

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Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources (other than debt service or major capital projects) that are restricted for specified purposes.

Library Operating Fund – This fund accounts for the budgetary operation of the Library.

Library Auxiliary Fund – This fund accounts for Library donations, fines and forfeitures.

Solid Waste Collection Fund – This fund accounts for solid waste collection activities.

Donation Fund – This fund accounts for donations received for specific purposes.

St Martin's Fair Fund – This fund accounts for activities related to the farmers/flea market held the first Monday of the spring and summer months and the Labor Day weekend.

Civic Celebrations Fund – This fund accounts for activity related to the City's Fourth of July and other celebrations.

Tourism Commission – The State mandated that certain portions of the Hotel Tax be dedicated for tourism promotion. The Common Council formed a Tourism Commission which determines how those funds are spent.

Grant Fund – The City reports its grant activities in this fund. Grant activities include Fire Department, Police Department, Health Department, Community Development Block Grants and miscellaneous grants received by the City that are not accounted for elsewhere.

Capital Projects Funds

Capital Projects Funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds).

Capital Outlay Fund – This fund accounts for the departmental capital outlays. These expenditures are funded by the tax levy, normally are less than $25,000 and are under the direction of the department supervisor.

Equipment Replacement Fund – This fund accounts for the rolling stock replacement program that accumulates annual funding (from property taxes) for replacement of vehicles and similar equipment in lieu of using borrowed monies.

Capital Improvement Fund – This fund accounts for land acquisitions, building projects and all public works projects and are usually funded with landfill siting revenues, borrowed money or funding from some other source other than the tax levy.

Street Improvement Fund – This fund accounts for the activities of the local road improvement program. Funding is provided by the tax levy and an every other year local road improvement grant from the State, and landfill siting revenues.

Utility Improvement Fund – This fund is used to account for water and sewer connection fees and special assessments that are used for water and sewer construction projects.

Development Fund – This fund is used to account for impact fees restricted for use to capital improvements.

CITY OF FRANKLIN, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2018

	Special Revenue Funds								
	Library Operating Fund	Library Auxiliary Fund	Solid Waste Collection Fund	St Martin's Fair Fund	Donation Fund	Civic Celebrations Fund	Tourism Commission Fund	Grant Fund	Total
ASSETS									
Cash and investments	$ 465,137	$ 149,639	$ 575,058	$ 5,604	$ 150,606	$ 70,039	$ 298,996	125,100	$ 1,840,179
Receivables									
Accounts	-	-	29,786	-	-	100	77,073	72,635	179,594
Taxes	1,312,700	-	1,212,707	-	-	-	-	-	2,525,407
Special assessments	-	-	-	-	-	-	-	-	-
Due from other governments	68,068	-	-	-	-	-	-	-	68,068
Total assets	$ 1,845,905	$ 149,639	$ 1,817,551	$ 5,604	$ 150,606	$ 70,139	$ 376,069	$ 197,735	$ 4,613,248
LIABILITIES AND FUND BALANCES									
LIABILITIES									
Accounts payable	$ 17,469	$ 6,880	$ 173,747	$ -	$ -	$ -	$ -	$ 3,648	$ 201,744
Accrued liabilities	26,067	2,138	458	-	-	-	-	1,577	30,240
Total liabilities	43,536	9,018	174,205	-	-	-	-	5,225	231,984
DEFERRED INFLOWS OF RESOURCES									
Unearned & unavailable revenue	1,312,700	-	1,212,599	-	-	-	-	-	2,525,299
FUND BALANCES									
Restricted:									
Utility improvements	-	-	-	-	-	-	-	-	-
Development	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	150,606	-	-	-	150,606
Health services	-	-	-	-	-	-	-	192,510	192,510
Library services	489,669	140,621	-	-	-	-	-	-	630,290
Solid waste	-	-	430,747	-	-	-	-	-	430,747
Recreational services	-	-	-	5,604	-	70,139	-	-	75,743
Tourism Commission	-	-	-	-	-	-	376,069	-	376,069
Assigned:									
Capital projects	-	-	-	-	-	-	-	-	-
Total fund balances	489,669	140,621	430,747	5,604	150,606	70,139	376,069	192,510	1,855,965
Total liabilities, deferred inflows and fund balances	$ 1,845,905	$ 149,639	$ 1,817,551	$ 5,604	$ 150,606	$ 70,139	$ 376,069	$ 197,735	$ 4,613,248

(Continued)

CITY OF FRANKLIN, WISCONSIN
Combining Balance Sheet
Nonmajor Governmental Funds
As of December 31, 2018

	Capital Projects Funds							Total
	Capital Outlay Fund	Equipment Replacement Fund	Capital Improvement Fund	Street Improvement Fund	Utility Improvement Fund	Development Fund	Total	Total Nonmajor Governmental Funds
ASSETS								
Cash and investments	$ 477,524	$ 2,721,048	$ 3,435,380	$ 399,388	$ 1,600,496	$ 6,281,468	$ 14,915,304	$ 16,755,483
Receivables								
Accounts	400	-	847	-	-	-	1,247	180,841
Taxes	452,800	175,000	-	18,200	112,042	-	758,042	3,283,449
Special assessments	-	-	-	-	661,589	-	661,589	661,589
Due from other governments	-	-	-	-	-	-	-	68,068
Total assets	$ 930,724	$ 2,896,048	$ 3,436,227	$ 417,588	$ 2,374,127	$ 6,281,468	$ 16,336,182	$ 20,949,430
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	$ 52,881	$ 75,353	$ 33,939	$ -	$ -	$ 1,388	$ 163,561	$ 365,305
Accrued liabilities	-	-	78,915	-	-	139,884	218,799	249,039
Total liabilities	52,881	75,353	112,854	-	-	141,272	382,360	614,344
DEFERRED INFLOWS OF RESOURCES								
Unearned & unavailable revenue	452,800	175,000	-	18,200	661,589	-	1,307,589	3,832,888
FUND BALANCES								
Restricted:								
Utility improvements	-	-	-	-	1,712,538	-	1,712,538	1,712,538
Development	-	-	-	-	-	6,140,196	6,140,196	6,140,196
Donations	-	-	-	-	-	-	-	150,606
Health services	-	-	-	-	-	-	-	192,510
Library services	-	-	-	-	-	-	-	630,290
Solid waste	-	-	-	-	-	-	-	430,747
Recreational services	-	-	-	-	-	-	-	75,743
Tourism Commission	-	-	-	-	-	-	-	376,069
Assigned:								
Capital projects	425,043	2,645,695	3,323,373	399,388	-	-	6,793,499	6,793,499
Total fund balances	425,043	2,645,695	3,323,373	399,388	1,712,538	6,140,196	14,646,233	16,502,198
Total liabilities, deferred inflows and fund balances	$ 930,724	$ 2,896,048	$ 3,436,227	$ 417,588	$ 2,374,127	$ 6,281,468	$ 16,336,182	$ 20,949,430

CITY OF FRANKLIN, WISCONSIN
Combining Schedule of Revenue, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2018

	Special Revenue Funds								
	Library Operating Fund	Library Auxiliary Fund	Solid Waste Fund	St Martin's Fair Fund	Donation Fund	Civic Celebrations Fund	Tourism Commission Fund	Grant Fund	Total
REVENUE									
Taxes	$ 1,303,200	$ -	$ -	$ -	$ -	$ -	$ 172,725	$ -	$ 1,475,925
Intergovernmental revenue	68,526	-	68,984	-	-	-	-	242,886	380,396
Public charges for services	-	12,030	1,578,713	-	-	83,906	-	-	1,674,649
Licenses and permits	-	-	-	22,915	-	25	-	-	22,940
Special assessments	-	-	-	-	-	-	-	-	-
Investment earnings	16,325	106	17,640	-	-	-	3,591	-	37,662
Miscellaneous revenue	-	60,868	1,820	-	41,217	21,008	-	14,533	139,446
Total revenue	1,388,051	73,004	1,667,157	22,915	41,217	104,939	176,316	257,419	3,731,018
EXPENDITURES									
Current:									
Public safety	-	-	-	-	19,603	-	-	9,915	29,518
Public works	-	-	1,630,087	-	-	-	-	-	1,630,087
Health and human services	-	-	-	-	465	-	-	224,665	225,130
Culture and recreation	1,251,907	46,693	-	53,859	-	113,527	-	-	1,465,986
Conservation and development	-	-	-	-		-	12,040	-	12,040
Capital outlay	96,775	16,470	-	-	20,679	-	-	29,757	163,681
Total expenditures	1,348,682	63,163	1,630,087	53,859	40,747	113,527	12,040	264,337	3,526,442
Excess (deficiency) of revenue over expenditures	39,369	9,841	37,070	(30,944)	470	(8,588)	164,276	(6,918)	204,576
OTHER FINANCING SOURCES (USES)									
Sale of capital assets	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	71,000	-	13,000	-	-	84,000
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	71,000	-	13,000	-	-	84,000
Net change in fund balances	39,369	9,841	37,070	40,056	470	4,412	164,276	(6,918)	288,576
Fund balances (deficit) - beginning	450,300	130,780	393,677	(34,452)	150,136	65,727	211,793	199,428	1,567,389
Fund balances (deficit) - ending	$ 489,669	$ 140,621	$ 430,747	$ 5,604	$ 150,606	$ 70,139	$ 376,069	$ 192,510	$ 1,855,965

(Continued)

CITY OF FRANKLIN, WISCONSIN
Combining Schedule of Revenue, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2018

	Capital Projects Funds							Total
	Capital Outlay Fund	Equipment Replacement Fund	Capital Improvement Fund	Street Improvement Fund	Utility Improvement Fund	Development Fund	Total	Nonmajor Governmental Funds
REVENUE								
Taxes	$ 450,500	$ 350,000	$ -	$ 714,700	$ -	$ -	$ 1,515,200	$ 2,991,125
Intergovernmental revenue	5,120	-	-	86,748	-	-	91,868	472,264
Public charges for services	147,000	200,000	284,102	133,000	-	-	764,102	2,438,751
Licenses and permits	-	-	-	-	-	-	-	22,940
Special assessments	-	-	-	-	250,217	2,518,799	2,769,016	2,769,016
Investment earnings	9,088	38,372	53,564	11,508	48,943	70,663	232,138	269,800
Miscellaneous revenue	323	-	11,085	-	-	-	11,408	150,854
Total revenue	612,031	588,372	348,751	945,956	299,160	2,589,462	5,383,732	9,114,750
EXPENDITURES								
Current:								
General government	-	-	-	-		1,388	1,388	1,388
Public safety	-	-	-	-	-	-	-	29,518
Public works	-	-	-	-	-	-	-	1,630,087
Health and human services	-	-	-	-	-	-	-	225,130
Culture and recreation	-	-	-	-	-	-	-	1,465,986
Capital outlay	655,576	321,596	921,910	832,834	-	80,085	2,812,001	2,975,682
Total expenditures	655,576	321,596	921,910	832,834	-	81,473	2,813,389	6,339,831
Excess (deficiency) of revenue over expenditures	(43,545)	266,776	(573,159)	113,122	299,160	2,507,989	2,570,343	2,774,919
OTHER FINANCING SOURCES (USES)								
Sale of capital assets	22,548	59,104	-	-	-	-	81,652	81,652
Transfers in	101,000	8,000	202,039	-	-	-	311,039	395,039
Transfers out	(8,000)	-	(101,000)	-	-	(534,293)	(643,293)	(643,293)
Total other financing sources (uses)	115,548	67,104	101,039	-	-	(534,293)	(250,602)	(166,602)
Net change in fund balances	72,003	333,880	(472,120)	113,122	299,160	1,973,696	2,319,741	2,608,317
Fund balances (deficit) - beginning	353,040	2,311,815	3,795,493	286,266	1,413,378	4,166,500	12,326,492	13,893,881
Fund balances (deficit) - ending	$ 425,043	$ 2,645,695	$ 3,323,373	$ 399,388	$ 1,712,538	$ 6,140,196	$ 14,646,233	$ 16,502,198

Schedule 3

CITY OF FRANKLIN, WISCONSIN
General Fund
Schedule of Revenues and Transfers In - Budget and Actual (on a Budgetary Basis)
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with final budget - Excess (Deficiency)
TAXES				
General property taxes	$ 16,918,049	$ 16,918,049	$ 16,899,503	$ (18,546)
Water Utility - tax equivalent	1,050,000	1,050,000	1,011,392	(38,608)
Cable TV franchise fees	510,000	510,000	501,021	(8,979)
Hotel/Room Tax	191,600	191,600	191,600	-
Mobile home assessments	23,500	23,500	19,615	(3,885)
	18,693,149	18,693,149	18,623,131	(70,018)
INTERGOVERNMENTAL REVENUE				
State shared revenue	499,934	499,934	500,759	825
State expenditure restraint revenue	162,254	162,254	162,254	-
Fire insurance - dues	137,500	137,500	151,565	14,065
Local, state and federal grants and aids				
Computer aid	220,000	220,000	222,663	2,663
Transportation aids	1,219,638	1,219,638	1,221,069	1,431
Other	193,600	193,600	59,178	(134,422)
	2,432,926	2,432,926	2,317,488	(115,438)
LICENSES, FEES AND PERMITS				
Licenses:				
Beer and liquor	33,840	33,840	32,196	(1,644)
Bartenders	16,500	16,500	16,715	215
Amusement and related	9,700	9,700	11,154	1,454
Peddlers	2,650	2,650	4,256	1,606
Food and related	4,050	4,050	10,008	5,958
Dog and cat	9,300	9,300	11,690	2,390
Health	78,100	78,100	76,171	(1,929)
Other	12,550	12,550	17,894	5,344
Permits:				
Building	610,000	610,000	660,746	50,746
Electrical	110,000	110,000	139,081	29,081
Plumbing	110,000	110,000	108,535	(1,465)
Sign	8,500	8,500	16,222	7,722
Park	16,900	16,900	19,825	2,925
Fire	4,500	4,500	3,625	(875)
Other	16,900	16,900	38,038	21,138
	1,043,490	1,043,490	1,166,156	122,666
FINES, FORFEITURES AND PENALTIES	500,000	500,000	475,840	(24,160)

(Continued)

CITY OF FRANKLIN, WISCONSIN
General Fund
Schedule of Revenues and Transfers In - Budget and Actual (on a Budgetary Basis)
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with final budget - Excess (Deficiency)
PUBLIC CHARGES FOR SERVICES				
General government				
Property reports and document fees	$ 12,900	$ 12,900	$ 14,509	$ 1,609
Clerk Services	1,500	1,500	4,066	2,566
Public safety				
Police Department and related	8,600	8,600	6,244	(2,356)
Ambulance service	1,175,000	1,175,000	1,209,323	34,323
Fire Department and related	89,000	89,000	68,634	(20,366)
Quarry reimbursement	44,600	44,600	35,500	(9,100)
Weights and measures	7,600	7,600	8,576	976
Public works				
Weed cutting	9,000	9,000	6,058	(2,942)
Street lighting	13,000	13,000	19,041	6,041
Engineering and DPW fees	16,000	16,000	567,697	551,697
Landfill tippage fees	256,500	256,500	246,742	(9,758)
Health and human services				
Health clinics and other health fees	118,150	118,150	117,052	(1,098)
Conservation and development				
Zoning, subdivision and other filing fees	53,500	53,500	101,964	48,464
	1,805,350	1,805,350	2,405,406	600,056
INTERGOVERNMENTAL CHARGES FOR SERVICES	196,500	196,500	192,542	(3,958)
INVESTMENT EARNINGS	205,000	205,000	241,398	36,398
MISCELLANEOUS REVENUE				
Municipal property rental	50,000	50,000	99,975	49,975
Property sales	11,850	11,850	9,887	(1,963)
Refunds and reimbursements	15,000	15,000	45,791	30,791
Insurance dividend	40,000	40,000	88,144	48,144
Other revenue	1,000	1,000	339	(661)
	117,850	117,850	244,136	126,286
Total Revenues	24,994,265	24,994,265	25,666,097	671,832
Transfers from other funds	-	-	-	-
Total Revenues and Transfers In	$ 24,994,265	$ 24,994,265	$ 25,666,097	$ 671,832

Schedule 4

CITY OF FRANKLIN, WISCONSIN
General Fund
Schedule of Expenditures and Transfers Out - Budget and Actual (on a Budgetary Basis)
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with final budget - Excess (Deficiency)
CURRENT				
General Government				
Mayor - Personnel Services	$ 18,482	$ 18,582	$ 18,488	$ 94
Mayor - Other Services	6,350	6,350	4,800	1,550
Aldermen - Personnel Services	47,409	47,409	47,403	6
Aldermen - Other Services	24,891	24,891	22,449	2,442
Municipal court - Personnel Services	193,929	193,929	181,191	12,738
Municipal court - Other Services	56,900	56,900	36,058	20,842
City clerk - Personnel Services	320,183	320,183	300,676	19,507
City clerk - Other Services	27,200	27,200	24,782	2,418
Elections - Personnel Services	58,480	58,480	54,840	3,640
Elections - Other Services	10,700	10,700	10,189	511
Information services - Personnel Services	122,397	125,397	124,969	428
Information services - Other Services	361,489	361,489	326,848	34,641
Administration - Personnel Services	297,298	297,298	297,077	221
Administration - Other Services	137,415	179,415	163,331	16,084
Finance - Personnel Services	432,136	432,136	427,138	4,998
Finance - Other Services	102,285	102,285	92,530	9,755
Independent Audit	30,000	30,500	30,255	245
Assessor - Other Services	226,150	226,150	223,081	3,069
Legal counsel	342,450	342,450	302,842	39,608
Municipal buildings - Personnel Services	90,543	90,543	89,771	772
Municipal buildings - Other Services	119,015	119,015	112,226	6,789
Refunded Taxes	82,500	82,500	1,127	81,373
Property and liability insurance	81,745	81,745	77,508	4,237
Anticipated Underexpenditure	(413,320)	(413,320)	-	(413,320)
Contingency	1,405,000	1,249,862	(31,938)	1,281,800
Total General Government	4,181,627	4,072,089	2,937,641	1,134,448
Public Safety				
Police - Personnel Services	7,622,131	7,622,131	7,496,527	125,604
Police - Other Services	1,145,420	1,145,370	1,050,283	95,087
Dispatch - Personnel Services	1,107,336	1,023,736	984,833	38,903
Fire - Personnel Services	5,808,682	5,938,682	5,936,383	2,299
Fire - Other Services	461,560	471,560	473,195	(1,635)
Fire protection service charge	283,300	283,300	279,840	3,460
Building inspection - Personnel Services	830,662	830,662	795,768	34,894
Building inspection - Other Services	29,550	29,550	21,205	8,345
Sealer of weights and measures	7,600	7,600	7,600	-
Total Public Safety	17,296,241	17,352,591	17,045,634	306,957

(Continued)

Schedule 4
(concluded)

CITY OF FRANKLIN, WISCONSIN
General Fund
Schedule of Expenditures and Transfers Out - Budget and Actual (on a Budgetary Basis)
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with final budget - Excess (Deficiency)
CURRENT				
Public Works				
Engineering - Personnel Services	533,967	533,967	480,362	53,605
Engineering - Other Services	28,700	28,700	428,704	(400,004)
Highway - Personnel Services	1,732,456	1,666,456	1,573,847	92,609
Highway - Other Services	788,620	788,620	761,607	27,013
Street lighting	344,800	344,800	286,664	58,136
Weed control	9,050	9,050	5,108	3,942
Total Public Works	3,437,593	3,371,593	3,536,292	(164,699)
Health and Human Services				
Public health - Personnel Services	596,495	596,495	560,112	36,383
Public health - Other Services	73,250	73,250	70,094	3,156
Animal control	40,600	40,600	39,925	675
Total Health and Human Services	710,345	710,345	670,131	40,214
Culture and Recreation				
Senior activities and travel program	22,000	22,000	19,281	2,719
Parks - Personnel Services	108,989	174,489	174,300	189
Parks - Other Services	42,925	43,425	43,375	50
Total Culture and Recreation	173,914	239,914	236,956	2,958
Conservation and Development				
Planning - Personnel Services	345,230	345,230	324,477	20,753
Planning - Other Services	60,550	80,550	52,341	28,209
Economic development - Personnel Services	105,365	105,365	86,352	19,013
Economic development - Other Services	84,200	84,200	64,912	19,288
Total Conservation and Development	595,345	615,345	528,082	87,263
Total Expenditures	26,395,065	26,361,877	24,954,736	1,407,141
Transfers to Other Funds	24,000	84,000	84,000	-
Total Expenditures and Transfers Out	$ 26,419,065	$ 26,445,877	$ 25,038,736	$ 1,407,141

Schedule 5

CITY OF FRANKLIN, WISCONSIN
Debt Service Fund
Schedule of Revenue, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance with final budget - Excess (Deficiency)
REVENUE				
Taxes	$ 1,300,000	$ 1,300,000	$ 1,300,000	$ -
Special assessments	-	-	76,143	76,143
Investment earnings	-	-	18,198	18,198
Total revenue	1,300,000	1,300,000	1,394,341	94,341
EXPENDITURES				
Debt service				
Principal	1,330,000	1,330,000	1,330,000	-
Interest	481,613	481,613	148,898	332,715
Total expenditures	1,811,613	1,811,613	1,478,898	332,715
Excess (deficiency) of revenue over expenditures	(511,613)	(511,613)	(84,557)	427,056
OTHER FINANCING SOURCES (USES)				
Transfers in	328,644	328,644	332,254	3,610
Total other financing sources (uses)	328,644	328,644	332,254	3,610
Net change in fund balances	$ (182,969)	$ (182,969)	247,697	$ 430,666
Fund balances - beginning			735,022	
Fund balances - ending			$ 982,719	

CITY OF FRANKLIN, WISCONSIN
Special Revenue Funds
Schedule of Revenue, and Expenditures and Changes in Fund Balances - Budget and Actual (on a Budgetary Basis)
For the Year Ended December 31, 2018

	Library Operating Fund				Library Auxiliary Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget - Excess (Deficiency)	Original Budget	Final Budget	Actual	Variance with Final Budget - Excess (Deficiency)
REVENUE								
Taxes	$ 1,303,200	$ 1,303,200	$ 1,303,200	$ -	$ -	$ -	$ -	$ -
Intergovernmental revenue	75,000	75,000	68,526	(6,474)	-	-	-	-
Charges for Services	-	-	-	-	9,400	9,400	12,030	2,630
Investment earnings	8,500	8,500	16,325	7,825	100	100	106	6
Miscellaneous revenue	-	-	-	-	59,000	59,000	60,868	1,868
Total revenue	1,386,700	1,386,700	1,388,051	1,351	68,500	68,500	73,004	4,504
EXPENDITURES								
Current:								
Culture and recreation	1,293,918	1,314,918	1,258,147	56,771	46,100	46,100	46,693	(593)
Capital outlay	92,782	96,782	96,775	7	22,400	22,400	16,470	5,930
Total expenditures	1,386,700	1,411,700	1,354,922	56,778	68,500	68,500	63,163	5,337
Net change in fund balances - budgetary basis	$ -	$ (25,000)	33,129	$ 58,129	$ -	$ -	9,841	$ 9,841
Adjustments to generally accepted accounting principles basis								
2017 encumbrances			-				-	
2018 encumbrances			6,240				-	
Net change in fund balances - generally accepted accounting principles basis			39,369				9,841	
Fund balances - beginning			450,300				130,780	
Fund balances - ending			$ 489,669				$ 140,621	

(Continued)

CITY OF FRANKLIN, WISCONSIN
Special Revenue Funds
Schedule of Revenue, and Expenditures and Changes in Fund Balances - Budget and Actual (on a Budgetary Basis)
For the Year Ended December 31, 2018

	Solid Waste Fund				St Martin's Fair Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget - Excess (Deficiency)	Original Budget	Final Budget	Actual	Variance with Final Budget - Excess (Deficiency)
REVENUE								
Intergovernmental revenue	$ 68,800	$ 68,800	$ 68,984	$ 184	$ -	$ -	$ -	$ -
Public charges for services	1,561,000	1,578,000	1,578,713	713	-	-	-	-
Licenses and permits				-	26,550	26,550	22,915	(3,635)
Investment earnings	7,500	7,500	17,640	10,140	-	-	-	-
Miscellaneous revenue	-	-	1,820	1,820	500	500	-	(500)
Total revenue	1,637,300	1,654,300	1,667,157	12,857	27,050	27,050	22,915	(4,135)
EXPENDITURES								
Current:								
Public works	1,577,683	1,632,683	1,630,087	2,596	-	-	-	-
Culture and recreation	-	-	-	-	52,785	54,785	53,859	926
Total expenditures	1,577,683	1,632,683	1,630,087	2,596	52,785	54,785	53,859	926
Excess (Deficiency) of Revenue Over (Under) Expenditures	59,617	21,617	37,070	15,453	(25,735)	(27,735)	(30,944)	(3,209)
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	11,000	71,000	71,000	-
Net change in fund balances	$ 59,617	$ 21,617	37,070	$ 15,453	$ (14,735)	$ 43,265	40,056	$ (3,209)
Fund balances (deficit) - beginning			393,677				(34,452)	
Fund balances - ending			$ 430,747				$ 5,604	

(Continued)

CITY OF FRANKLIN, WISCONSIN
Special Revenue Funds
Schedule of Revenue, and Expenditures and Changes in Fund Balances - Budget and Actual (on a Budgetary Basis)
For the Year Ended December 31, 2018

	Donations Fund				Civic Celebrations Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget - Excess (Deficiency)	Original Budget	Final Budget	Actual	Variance with Final Budget - Excess (Deficiency)
REVENUE								
Licenses and permits	$ -	$ -	$ -	$ -	$ -	$ -	$ 25	$ 25
Charges for services	-	-	-	-	77,000	83,000	83,906	906
Miscellaneous revenue	22,200	22,200	41,217	19,017	21,000	21,000	21,008	8
Total revenue	22,200	22,200	41,217	19,017	98,000	104,000	104,939	939
EXPENDITURES								
Current:								
Pulbic Safety	63,516	63,516	19,603	43,913				
Health and human services	1,000	1,000	465	535	-	-	-	-
Culture and recreation				-	96,694	116,694	113,527	3,167
Capital outlay	76,000	93,000	20,679	72,321	-	-	-	-
Total expenditures	140,516	157,516	40,747	116,769	96,694	116,694	113,527	3,167
Excess (deficiency) of revenue over (under) expenditures	(118,316)	(135,316)	470	135,786	1,306	(12,694)	(8,588)	4,106
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	13,000	13,000	13,000	-
Net change in fund balances	$ (118,316)	$ (135,316)	470	$ 135,786	$ 14,306	$ 306	4,412	$ 4,106
Fund balances - beginning			150,136				65,727	
Fund balances - ending			$ 150,606				$ 70,139	

(Continued)

CITY OF FRANKLIN, WISCONSIN
Special Revenue Funds
Schedule of Revenue, and Expenditures and Changes in Fund Balances - Budget and Actual (on a Budgetary Basis)
For the Year Ended December 31, 2018

	Grant Fund				Tourism Commission			
	Original Budget	Final Budget	Actual	Variance with Final Budget - Excess (Deficiency)	Original Budget	Final Budget	Actual	Variance with Final Budget - Excess (Deficiency)
REVENUE								
Taxes	$ -	$ -	$ -	$ -	$ 96,800	$ 96,800	$ 172,725	$ 75,925
Intergovernmental revenue	255,350	255,350	242,886	(12,464)			-	-
Investment earnings	-	-	-	-	-	-	3,591	3,591
Miscellaneous revenue	5,000	5,000	14,533	9,533	-	-	-	-
Total revenue	260,350	260,350	257,419	(2,931)	96,800	96,800	176,316	79,516
EXPENDITURES								
Current:								
Public safety	-	10,000	9,915	85	-	-	-	-
Health and human services	280,533	280,533	224,665	55,868			-	-
Conservation and development	-	-	-	-	154,000	154,000	48,977	105,023
Capital outlay	40,500	30,500	29,757	743	-	-	-	-
Total expenditures	321,033	321,033	264,337	56,696	154,000	154,000	48,977	105,023
Excess (Deficiency) of Revenue Over (Under) Expenditures	(60,683)	(60,683)	(6,918)	53,765	(57,200)	(57,200)	127,339	184,539
Net change in fund balances - budgetary basis	$ (60,683)	$ (60,683)	(6,918)	$ 53,765	$ (57,200)	$ (57,200)	127,339	$ 184,539
Adjustments to generally accepted accounting principles basis								
2017 encumbrances			-				-	
2018 encumbrances			-				36,937	
Net change in fund balances - generally accepted accounting principles basis			(6,918)				164,276	
Fund balances - beginning			199,428				211,793	
Fund balances - ending			$ 192,510				$ 376,069	

CITY OF FRANKLIN, WISCONSIN
Capital Projects Funds
Schedule of Revenue, and Expenditures and Changes in Fund Balances -
Budget and Actual (on a Budgetary Basis)
For the Year Ended December 31, 2018

	Capital Outlay Fund				Equipment Replacement Fund			
	Original Budget	Final Budget	Actual	Variance with final budget - Excess (Deficiency)	Original Budget	Final Budget	Actual	Variance with final budget - Excess (Deficiency)
REVENUE								
Taxes	$ 450,500	$ 450,500	$ 450,500	$ -	$ 350,000	$ 350,000	$ 350,000	$ -
Intergovernmental revenue			5,120	5,120			-	-
Public charges for services - Landfill siting	147,000	147,000	147,000	-	200,000	200,000	200,000	-
Investment earnings (loss)	6,000	6,000	9,088	3,088	29,000	29,000	38,372	9,372
Miscellaneous revenue	-	-	323	323	-	-	-	-
Total revenue	603,500	603,500	612,031	8,531	579,000	579,000	588,372	9,372
EXPENDITURES								
Capital outlay	681,596	962,104	665,090	297,014	295,754	347,754	338,027	9,727
Total expenditures	681,596	962,104	665,090	297,014	295,754	347,754	338,027	9,727
Excess (deficiency) of revenue over expenditures	(78,096)	(358,604)	(53,059)	305,545	283,246	231,246	250,345	13,000
OTHER FINANCING SOURCES (USES)								
Sale of capital assets	39,000	60,700	22,548	(38,152)	7,500	7,500	59,104	51,604
Transfers in	-	134,138	101,000	(33,138)	-	8,000	8,000	-
Transfers out	-	(8,000)	(8,000)	-	-	-	-	-
Total other financing sources (uses)	39,000	186,838	115,548	(71,290)	7,500	15,500	67,104	51,604
Net change in fund balances - budgetary basis	$ (39,096)	$ (171,766)	62,489	$ 234,255	$ 290,746	$ 246,746	317,449	$ 64,604
Adjustments to generally accepted accounting principles basis								
2017 encumbrances			(88,492)				(4,000)	
2018 encumbrances			98,006				20,431	
Net change in fund balances - generally accepted accounting principles basis			72,003				333,880	
Fund balances - beginning			353,040				2,311,815	
Fund balances - ending			$ 425,043				$ 2,645,695	

(Continued)

CITY OF FRANKLIN, WISCONSIN
Capital Projects Funds
Schedule of Revenue, and Expenditures and Changes in Fund Balances - Budget and Actual (on a Budgetary Basis)
For the Year Ended December 31, 2018

	Capital Improvement Fund				Street Improvement Fund			
	Original Budget	Final Budget	Actual	Variance with final budget - Excess (Deficiency)	Original Budget	Final Budget	Actual	Variance with final budget - Excess (Deficiency)
REVENUE								
Taxes	$ -	$ -	$ -	$ -	$ 714,700	$ 714,700	$ 714,700	$ -
Intergovernmental revenue	-	638,000	-	(638,000)	75,000	75,000	86,748	11,748
Public charges for services - Landfill siting	276,000	276,000	284,102	8,102	133,000	133,000	133,000	-
Investment earnings (loss)	5,000	5,000	53,564	48,564	2,500	2,500	11,508	9,008
Miscellaneous revenue	150,000	150,000	11,085	(138,915)	-	-	-	-
Total revenue	431,000	1,069,000	348,751	(720,249)	925,200	925,200	945,956	20,756
EXPENDITURES								
Capital outlay	25,754,317	27,064,037	519,573	26,544,464	920,000	920,000	832,834	87,166
Debt issuance costs	98,000	98,000	-	98,000	-	-	-	-
Total expenditures	25,852,317	27,162,037	519,573	26,642,464	920,000	920,000	832,834	87,166
Excess (deficiency) of revenue over expenditures	(25,421,317)	(26,093,037)	(170,822)	25,922,215	5,200	5,200	113,122	107,922
OTHER FINANCING SOURCES (USES)								
Transfers in	18,082,179	18,082,179	202,039	(17,880,140)	-	-	-	-
Transfers out	-	(101,000)	(101,000)	-	-	-	-	-
General obligation debt issued	5,600,000	5,600,000	-	(5,600,000)	-	-	-	-
Total other financing sources (uses)	23,682,179	23,581,179	101,039	(23,480,140)	-	-	-	-
Net change in fund balances - budgetary basis	$ (1,739,138)	$ (2,511,858)	(69,783)	$ 2,442,075	$ 5,200	$ 5,200	113,122	$ 107,922
Adjustments to generally accepted accounting principles basis								
2017 encumbrances			(596,846)				-	
2018 encumbrances			194,509				-	
Net change in fund balances - generally accepted accounting principles basis			(472,120)				113,122	
Fund balances - beginning			3,795,493				286,266	
Fund balances - ending			$ 3,323,373				$ 399,388	

(continued)

Schedule 7
(concluded)

CITY OF FRANKLIN, WISCONSIN
Capital Projects Funds
Schedule of Revenue, and Expenditures and Changes in Fund Balances - Budget and Actual (on a Budgetary Basis)
For the Year Ended December 31, 2018

	Development Fund				Utility Development Fund			
	Original Budget	Final Budget	Actual	Variance with final budget - Excess (Deficiency)	Original and final Budget	Final Budget	Actual	Variance with final budget - Excess (Deficiency)
REVENUE								
Special assessments	$ 644,095	$ 644,095	$ 2,518,799	$ 1,874,704	$ 181,600	$ 162,100	$ 250,217	$ 88,117
Investment earnings	44,567	44,567	70,663	26,096	34,000	44,400	48,943	14,943
Total revenue	688,662	688,662	2,589,462	1,900,800	215,600	206,500	299,160	103,060
EXPENDITURES								
General government	10,000	13,321	13,319	2	-	-	-	-
Capital outlay	1,000,000	1,000,000	80,085	919,915	1,000,000	-	-	-
Total expenditures	1,010,000	1,013,321	93,404	919,917	1,000,000	-	-	-
Excess of revenue over expenditures	(321,338)	(324,659)	2,496,058	2,820,717	(784,400)	206,500	299,160	92,660
OTHER FINANCING SOURCES (USES)								
Transfers out	(2,026,800)	(2,026,800)	(534,293)	1,492,507	(1,000,000)	(500,000)	-	1,000,000
Total other financing sources (uses)	(2,026,800)	(2,026,800)	(534,293)	1,492,507	(1,000,000)	(500,000)	-	1,000,000
Net change in fund balances - budgetary basis	$ (2,348,138)	$ (2,351,459)	1,961,765	$ 4,313,224	$ (1,784,400)	$ (293,500)	299,160	$ 1,092,660
Adjustments to generally accepted accounting principles basis								
2017 encumbrances			(3,321)				-	
2018 encumbrances			15,252				-	
Net change in fund balances - generally accepted accounting principles basis			1,973,696				299,160	
Fund balances - beginning			4,166,500				1,413,378	
Fund balances - ending			$ 6,140,196				$ 1,712,538	

Schedule 8

CITY OF FRANKLIN, WISCONSIN
Fiduciary Funds
Combining Statement of Changes in Assets and Liabilities - Agency Funds
For the Year Ended December 31, 2018

	12/31/17	Additions	Deductions	12/31/18
PROPERTY TAX AGENCY FUND				
ASSETS				
Cash and investments	$ 58,018,806	$ 133,389,951	$ 136,510,100	$ 54,898,658
Receivables				
Taxes receivable	13,997,006	129,929,560	125,886,772	18,039,794
Accounts receivable	44,428	378,036	12,731	409,732
Total assets	$ 72,060,240	$ 263,697,547	$ 262,409,603	$ 73,348,184
LIABILITIES				
Accounts payable	$ 100,982	$ 42,634,674	$ 43,136,450	$ 602,758
Due to other governments	71,959,258	72,227,449	73,013,617	72,745,426
Total liabilities	$ 72,060,240	$ 114,862,123	$ 116,150,067	$ 73,348,184
OTHER AGENCY FUND				
ASSETS				
Cash and investments	$ 11,693	$ 33,535	$ 35,940	$ 9,288
Accounts receivable	3,685	22,992	17,579	9,098
Total assets	$ 15,378	$ 56,527	$ 53,519	$ 18,386
LIABILITIES				
Accounts payable	$ 1,660	$ 31,334	$ 31,712	$ 2,038
Special deposits	13,718	37,125	39,755	16,348
Total liabilities	$ 15,378	$ 68,459	$ 71,467	$ 18,386
TOTAL AGENCY FUNDS				
ASSETS				
Cash and investments	$ 58,030,499	$ 133,423,486	$ 136,546,040	$ 54,907,946
Receivables				
Taxes receivable	13,997,006	129,929,560	125,886,772	18,039,794
Accounts receivable	48,113	401,028	30,310	418,830
Total assets	$ 72,075,618	$ 263,754,074	$ 262,463,122	$ 73,366,570
LIABILITIES				
Accounts payable	$ 102,642	$ 42,666,008	$ 43,168,162	$ 604,796
Due to other governments	71,959,258	72,227,449	73,013,617	72,745,426
Special deposits	13,718	37,125	39,755	16,348
Total liabilities	$ 72,075,618	$ 114,930,582	$ 116,221,534	$ 73,366,570

CITY OF FRANKLIN, WISCONSIN
TIF Districts Fund
Combining Balance Sheet
As of December 31, 2018

	District #3	District #4	District #5	District #6	Total
ASSETS					
Cash and investments	$ 1,977,128	$ 3,258,641	$ 8,790,210	$ -	$ 14,025,979
Taxes receivable	1,114,683	1,011,224	30,951	-	2,156,858
Total assets	$ 3,091,811	$ 4,269,865	$ 8,821,161	$ -	$ 16,182,837
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 354,228	$ 167,182	$ -	$ 344	$ 521,754
Accrued liabilities	969,377	-	-	-	969,377
Advances from Other Funds	-	-	104,695	13,000	117,695
Total liabilities	1,323,605	167,182	104,695	13,344	1,608,826
DEFERRED INFLOWS OF RESOURCES					
Unearned revenue	1,114,683	1,011,224	30,951	-	2,156,858
FUND BALANCES (DEFICIT)					
Restricted	653,523	3,091,459	8,685,515	-	12,430,497
Unassigned (deficit)	-	-	-	(13,344)	(13,344)
Total fund balances (deficit)	653,523	3,091,459	8,685,515	(13,344)	12,417,153
Total liabilities, deferred inflows and fund balances	$ 3,091,811	$ 4,269,865	$ 8,821,161	$ -	$ 16,182,837

Schedule 10

CITY OF FRANKLIN, WISCONSIN
TIF Districts Fund
Combining Schedule of TIF Districts Revenue, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2018

	District #3	District #4	District #5	District #6	Total
REVENUE					
Taxes	$ 1,381,191	$ 1,192,285	$ 30,500	$ -	$ 2,603,976
Intergovernmental revenue	464,931	16,195	-	-	481,126
Investment earnings (loss)	35,030	56,083	198,075	-	289,188
Miscellaneous revenue	5	-	-	-	5
Total revenue	1,881,157	1,264,563	228,575	-	3,374,295
EXPENDITURES					
Current:					
General government	32,351	12,384	32,318	-	77,053
Public works	-	79,670	27,855	-	107,525
Conservation and development	109,000	-	12,032,656	13,344	12,155,000
Capital outlay	1,002	487,049	2,400,652	-	2,888,703
Debt service					
Principal	985,000	-	-	-	985,000
Interest and fiscal charges	15,158	-	227,520	-	242,678
Debt issuance costs	-	-	203,184	-	203,184
Total expenditures	1,142,511	579,103	14,924,185	13,344	16,659,143
Excess (deficiency) of revenue over expenditures	738,646	685,460	(14,695,610)	(13,344)	(13,284,848)
OTHER FINANCING SOURCES (USES)					
General obligation debt issued	-	-	23,480,000	-	23,480,000
Total other financing sources (uses)	-	-	23,480,000	-	23,480,000
Net change in fund balances	738,646	685,460	8,784,390	(13,344)	10,195,152
Fund balances (deficit) - beginning	(85,123)	2,405,999	(98,875)	-	2,222,001
Fund balances (deficit) - ending	$ 653,523	$ 3,091,459	$ 8,685,515	$ (13,344)	$ 12,417,153

CITY OF FRANKLIN, WISCONSIN
TIF Districts
Schedule of Revenue, Expenditures and Changes in Fund Balances -
Budget and Actual (on a Budgetary Basis)
For the Year Ended December 31, 2018

	District 3				District 4			
	Original Budget	Final Budget	Actual	Variance with final budget - Excess (Deficiency)	Original Budget	Final Budget	Actual	Variance with final budget - Excess (Deficiency)
REVENUE								
Taxes	$ 1,384,100	$ 1,384,100	$ 1,381,191	$ (2,909)	$ 1,151,600	$ 1,168,600	$ 1,192,285	$ 23,685
Intergovernmental revenue	584,400	584,400	464,931	(119,469)	14,700	14,700	16,195	1,495
Investment earnings (loss)	5,000	5,000	35,030	30,030	15,000	15,000	56,083	41,083
Miscellaneous revenue	-	-	5	5	-	-	-	-
Total revenue	1,973,500	1,973,500	1,881,157	(92,343)	1,181,300	1,198,300	1,264,563	66,263
EXPENDITURES								
General government	12,870	38,370	32,350	6,020	15,150	30,150	12,384	17,766
Public works	-	-	-	-	100,000	153,193	150,701	2,492
Culture, recreation and education								
Conservation and development	5,000,000	5,000,000	109,000	4,891,000	-	990,000	10,000	980,000
Capital outlay	-	1,353,313	(1,969)	1,355,282	980,000	12,225,000	1,201,850	11,023,150
Debt Service								
Principal	985,000	985,000	985,000	-	-	-	-	-
Interest	97,209	97,209	15,158	82,051	-	-	-	-
Debt issuance costs	87,000	87,000	-	87,000	-	-	-	13,000
Total expenditures	6,182,079	7,560,892	1,139,539	6,421,353	1,095,150	13,398,343	1,374,935	12,036,408
Excess (deficiency) of revenue over expenditures	(4,208,579)	(5,587,392)	741,618	6,329,010	86,150	(12,200,043)	(110,372)	12,102,671
OTHER FINANCING SOURCES (USES)								
General obligation debt issued	5,100,000	5,100,000	-	(5,100,000)	10,000,000	10,000,000	-	(10,000,000)
Total other financing sources (uses)	5,100,000	5,100,000	-	(5,100,000)	10,000,000	10,000,000	-	(10,000,000)
Net change in fund balances - budgetary basis	$ 891,421	$ (487,392)	741,618	$ 1,229,010	$ 10,086,150	$ (2,200,043)	(110,372)	$ 2,102,671
Adjustments to generally accepted accounting principles basis								
2017 encumbrances			(2,972)				(51,193)	
2018 encumbrances			-				847,025	
Net change in fund balances - generally accepted accounting principles basis			738,646				685,460	
Fund balances (deficit) - beginning			(85,123)				2,405,999	
Fund balances - ending			$ 653,523				$ 3,091,459	

(Continued)

CITY OF FRANKLIN, WISCONSIN
TIF Districts
Schedule of Revenue, Expenditures and Changes in Fund Balances -
Budget and Actual (on a Budgetary Basis)
For the Year Ended December 31, 2018

	District 5			
	Original Budget	Final Budget	Actual	Variance with final budget - Excess (Deficiency)
REVENUE				
Taxes	$ 30,100	$ 30,100	$ 30,500	$ 400
Intergovernmental revenue	300	300	-	(300)
Investment earnings (loss)	-	-	198,075	198,075
Total revenue	30,400	30,400	228,575	198,175
EXPENDITURES				
General government	5,161,007	5,168,507	37,268	5,131,239
Public works	50,000	54,929	27,855	27,074
Culture, recreation and education	-	-	(16,313)	16,313
Conservation and development	21,900	38,213	7,723,541	(7,685,329)
Capital outlay	12,352,875	12,352,875	6,736,667	5,616,208
Debt Service				
Interest	254,813	254,813	227,520	27,293
Debt issuance costs	279,000	279,000	203,184	75,816
Total expenditures	18,119,595	18,148,337	14,939,722	3,208,615
Excess (deficiency) of revenue over expenditures	(18,089,195)	(18,117,937)	(14,711,147)	3,406,790
OTHER FINANCING SOURCES (USES)				
General obligation debt issued	18,600,000	18,600,000	23,480,000	4,880,000
Total other financing sources (uses	18,600,000	18,600,000	23,480,000	4,880,000
Net change in fund balances - budgetary basis	$ 510,805	$ 482,064	8,768,853	$ 8,286,790
Adjustments to generally accepted accounting principles basis				
2017 encumbrances			(28,742)	
2018 encumbrances			44,279	
Net change in fund balances - generally accepted accounting principles basis			8,784,390	
Fund balances (deficit) - beginning			(98,875)	
Fund balances - ending			$ 8,685,515	

Schedule 12

CITY OF FRANKLIN, WISCONSIN
Capital Assets Used in the Operation of Governmental Funds
Schedule by Source
As of December 31, 2018

Governmental funds capital assets:		
Land	$	25,109,551
Buildings and improvements		27,233,712
Machinery and equipment		18,894,992
Infrastructure improvements		105,348,431
Construction in process		6,611,711
Total governmental funds capital assets	$	183,198,397
Investment in governmental capital assets by source:		
General Fund	$	545,407
Special Revenue Funds		3,350,207
Capital Projects Funds		102,955,042
Donations		76,347,741
Total governmental funds capital assets	$	183,198,397

CITY OF FRANKLIN, WISCONSIN
Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity
For the Year Ended December 31, 2018

Function and Activity	Land	Buildings and Improvements	Machinery and Equipment	Infrastructure Improvements	Construction In process	Total
General Government:						
Mayor	$ -	$ -	$ 2,202	$ -	$ -	$ 2,202
Aldermen	-	-	9,584	-	-	9,584
Municipal court	-	-	35,210	-	-	35,210
City clerk	-	-	21,416	-	-	21,416
Elections	-	-	24,610	-	-	24,610
Information services	-	-	793,615	-	-	793,615
Administration	-	-	261,310	-	-	261,310
Human resources	-	-	9,617	-	-	9,617
Finance	-	-	189,179	-	-	189,179
Assessor	-	-	46,080	-	-	46,080
Attorney	-	-	906	-	-	906
Municipal buildings	597,437	3,472,282	420,503	-	-	4,490,222
Total General Government	597,437	3,472,282	1,814,232	-	-	5,883,951
Public Safety:						
Police	1,201,829	8,446,443	2,613,881	-	-	12,262,153
Fire	63,248	4,351,456	3,820,600	-	-	8,235,304
Building inspection	-	-	278,406	-	-	278,406
Total Public Safety	1,265,077	12,797,899	6,712,887	-	-	20,775,863
Public Works:						
Engineering	-	-	334,980	-	-	334,980
Highway	357,407	3,173,572	6,286,791	-	-	9,817,770
Street Lighting	-	-	1,097	-	-	1,097
Infrastructure	18,857,376	-	-	105,348,431	-	124,205,807
Construction in process	-	-	-	-	6,611,711	6,611,711
Total Public Works	19,214,783	3,173,572	6,622,868	105,348,431	6,611,711	140,971,365
Health & Human Services:						
Health	-	-	131,833	-	-	131,833
Culture and Recreation:						
Library	-	4,969,004	2,786,800	-	-	7,755,804
Parks	4,032,254	2,820,955	778,187	-	-	7,631,396
Total Culture and Recreation	4,032,254	7,789,959	3,564,987	-	-	15,387,200
Conservation and Development:						
Planning	-	-	48,185	-	-	48,185
Total Conservation and Development	-	-	48,185	-	-	48,185
Total governmental funds capital assets	$ 25,109,551	$ 27,233,712	$ 18,894,992	$ 105,348,431	$ 6,611,711	$ 183,198,397

CITY OF FRANKLIN, WISCONSIN
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity
For the Year Ended December 31, 2018

Function and Activity	Governmental Funds Capital Assets 12/31/17	Additions	Deletions	Transfers	12/31/18
General Government:					
Mayor	$ 2,202	$ -	$ -	$ -	$ 2,202
Aldermen	9,584	-	-	-	9,584
Municipal court	35,210	-	-	-	35,210
City clerk	21,416	-	-	-	21,416
Elections	24,610	-	-	-	24,610
Information services	733,899	59,716	-	-	793,615
Administration	261,310	-	-	-	261,310
Human resources	9,617	-	-	-	9,617
Finance	189,179		-	-	189,179
Assessor	46,080	-	-	-	46,080
Attorney	906	-	-	-	906
Municipal buildings	4,569,258	56,523	135,559	-	4,490,222
Total General Government	5,903,271	116,239	135,559	-	5,883,951
Public Safety:					
Police	12,050,857	232,296	21,000		12,262,153
Fire	8,149,004	86,300			8,235,304
Building inspection	322,657	-	44,251	-	278,406
Total Public Safety	20,522,518	318,596	65,251	-	20,775,863
Public Works:					
Engineering	334,980	-	-	-	334,980
Highway	9,442,491	617,692	242,413	-	9,817,770
Street lighting	1,097	-	-	-	1,097
Infrastructure	123,251,223	1,193,247	238,663	-	124,205,807
Construction in process	442,804	6,886,665	717,758	-	6,611,711
Total Public Works	133,472,595	8,697,604	1,198,834	-	140,971,365
Health & Human Services:					
Health	131,833	-	-	-	131,833
Culture and Recreation:					
Library	7,666,057	102,794	13,047	-	7,755,804
Parks	7,587,794	43,602	-	-	7,631,396
Total Culture and Recreation	15,253,851	146,396	13,047	-	15,387,200
Conservation and Development:					
Planning	48,185	-	-	-	48,185
Total Conservation and Development	48,185	-	-	-	48,185
Total governmental funds capital assets	$ 175,332,253	$ 9,278,835	$ 1,412,691	$ -	$ 183,198,397

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STATISTICAL SECTION

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Statistical Section

This part of the City of Franklin's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the basic financial statements, note disclosures and required supplementary information says about the City's overall financial health.

Financial Trends **Table 1**

These tables contain trend information to help the reader understand how the City's financial performance and well being have changed over time.

Revenue Capacity **Table 5**

These tables contain trend information to help the reader assess the City's most significant local revenue source, the property tax.

Debt Capacity **Table 11**

These tables present information to help the reader assess the affordability of the City's current level of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information **Table 14**

These tables offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information **Table 17**

These tables contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Sources: Unless otherwise noted, the information in these tables is derived from the Comprehensive Annual Financial Report for the relevant year. The City implemented GASB Statement 34 in 2003; schedules presenting government-wide information include information beginning in that year.

CITY OF FRANKLIN, WISCONSIN
Net Position by Component
Last Ten Years
(accrual basis of accounting)

	2018	2017	2016	2015	2014	2013	2012 (2)	2011	2010	2009
Governmental activities										
Net Investment in capital assets	$ 113,400,761	$ 115,417,617	$ 110,638,152	$ 107,184,603	$ 106,031,877	$ 104,721,982	$ 104,097,426	$ 94,637,222	$ 88,776,271	$ 84,178,261
Restricted										
Debt service	586,594	552,375	658,091	482,773	580,605	722,710	535,337	4,076,267	3,050,470	2,263,238
Utility improvements	2,374,252	2,169,298	2,103,487	1,999,759	1,918,450	1,523,989	1,623,959	1,985,774	1,723,133	1,643,220
Development	6,140,196	4,166,500	4,058,562	3,851,653	4,170,339	5,052,168	4,614,731	3,895,040	3,620,826	3,051,562
Library	630,290	581,080	495,660	524,137	598,752	582,292	541,825	492,473	488,302	442,509
Donations and other	13,650,568	3,426,760	3,301,860	602,281	560,306	507,955	541,755	300,582	311,101	279,730
Pensions	2,607,342	-	-	-	-	-	-	-	-	-
Unrestricted (deficit)	(4,974,645)	11,303,345	14,522,376	16,401,941	8,848,660	4,889,704	1,487,025	2,582,464	2,311,078	(2,085,981)
Total governmental activities net position	$ 134,415,358	$ 137,616,975	$ 135,778,188	$ 131,047,147	$ 122,708,989	$ 118,000,800	$ 113,442,058	$ 107,969,822	$ 100,281,181	$ 89,772,539
Business-type activities										
Net Investment in capital assets	$ 85,170,183	$ 86,584,568	$ 88,115,672 (1)	$ 88,861,706	$ 88,567,257	$ 89,095,184	$ 89,398,082	$ 89,550,594	$ 90,202,124	$ 90,828,559
Restricted										
Sewer equipment replacement	-	178,590	394,227	356,106	313,558	277,230	334,508	293,844	261,852	227,388
Long term receivable - RCI	18,799,969	20,014,692	21,200,228							
Unrestricted	4,861,140	4,179,263	3,450,718	2,853,728	4,015,630	3,017,842	2,518,834	3,171,123	2,763,610	2,875,722
Total business-type activities net position	$ 108,831,292	$ 110,957,113	$ 113,160,845	$ 92,071,540	$ 92,896,445	$ 92,390,256	$ 92,251,424	$ 93,015,561	$ 93,227,586	$ 93,931,669
Total	(3)	(3)	(3)							
Net Investment in capital assets	$ 196,873,944	$ 201,846,895	$ 198,334,454	$ 196,046,309	$ 194,599,134	$ 193,817,166	$ 193,495,508	$ 184,187,816	$ 178,978,395	$ 175,006,820
Restricted										
Debt service	586,594	552,375	658,091	482,773	580,605	722,710	535,337	4,076,267	3,050,470	2,263,238
Utility improvements	2,374,252	2,169,298	2,103,487	1,999,759	1,918,450	1,523,989	1,623,959	1,985,774	1,723,133	1,643,220
Development	6,140,196	4,166,500	4,058,562	3,851,653	4,170,339	5,052,168	4,614,731	3,895,040	3,620,826	3,051,562
TIF Districts	630,290	581,080	495,660	524,137	598,752	582,292	541,825	492,473	488,302	442,509
Donations and grants	13,650,568	3,426,760	3,301,860	602,281	560,306	507,955	541,755	300,582	311,101	279,730
Pensions	2,607,342	-	-	-	-	-	-	-	-	-
Sewer replacement	-	178,590	394,227	356,106	313,558	277,230	334,508	293,844	261,852	227,388
Intergovernmental Cooperation	18,799,969	20,014,692	21,200,228	-	-	-	-	-	-	-
Unrestricted	1,583,495	15,637,898	18,392,464	19,255,669	12,864,290	7,907,546	4,005,859	5,753,587	5,074,688	789,741
Total net position	$ 243,246,650	$ 248,574,088	$ 248,939,033	$ 223,118,687	$ 215,605,434	$ 210,391,056	$ 205,693,482	$ 200,985,383	$ 193,508,767	$ 183,704,208

Notes:
(1) Ryan Creek Interceptor Sewer brought on Sewer Fund Balance Sheet in 2016
(2) 2012 and prior years have been reclassified to be consistent with the current year presentation
(3) Amounts do not crossfoot related to Business-type assets financed by Government debt - see footnotes

Table 2

CITY OF FRANKLIN, WISCONSIN
Changes in Net Position, Last Ten Years
(accrual basis of accounting)

	2018 ****	2017 ****	2016	2015 ***	2014	2013	2012	2011	2010	2009
							Fiscal Year			
Expenses										
Governmental activities:										
General government	$ 3,412,150	$ 3,310,893	$ 3,202,942	$ 2,990,355	$ 2,919,940	$ 2,915,267	$ 2,794,497	$ 2,749,207	$ 2,897,491	$ 2,948,713
Public safety	18,429,274	18,839,063	18,398,830	16,959,091	16,194,631	16,484,847	17,228,769	16,622,386	16,003,898	15,526,031
Public works	9,042,112	7,478,288	8,432,828	8,304,583	7,231,238	6,550,808	6,182,036	6,596,316	6,208,391	6,034,720
Health and human services	906,003	889,434	794,502	726,000	673,332	698,088	730,499	649,656	698,944	708,084
Culture and recreation	2,073,116	2,202,090	1,872,691	1,969,297	1,865,832	1,838,700	1,870,573	1,890,350	1,919,689	1,753,139
Conservation and development	8,349,725	586,622	547,060	576,421	459,884	422,095	412,066	957,877	529,833	600,099
Interest on long term debt	574,065	165,254	313,301	405,022	582,211	802,562	1,272,721	1,553,257	1,920,023	2,253,215
Total governmental activities expenses	42,786,445	33,471,644	33,562,154	31,930,769	29,927,066	29,712,367	30,491,161	31,019,049	30,178,269	29,824,001
Business-type activities										
Water	5,514,057	5,429,943	5,632,322	5,766,088	5,077,744	5,051,835	5,064,149	4,251,187	4,076,409	4,216,453
Sewer	5,949,549	5,724,633	5,758,112	4,148,420	4,180,946	4,133,632	3,640,106	3,373,459	3,376,505	3,226,261
Total business-type activities expenses	11,463,606	11,154,576	11,390,434	9,914,508	9,258,690	9,185,467	8,704,255	7,624,646	7,452,914	7,442,714
Total expenses	$ 54,250,051	$ 44,626,220	$ 44,952,588	$ 41,845,277	$ 39,185,758	$ 38,897,834	$ 39,195,416	$ 38,643,695	$ 37,631,183	$ 37,266,715
Program Revenue										
Governmental activities:							**			
Charges for services:										
General government	$ 195,685	$ 150,998	$ 138,723	$ 150,787	$ 213,328	$ 251,573	$ 163,947	$ 217,360	$ 270,412	$ 305,232
Public safety	2,895,777	2,371,577	2,325,154	2,362,176	2,268,334	2,459,946	2,226,209	2,173,060	2,154,618	2,068,413
Public works	3,296,931	2,699,691	2,828,139	2,719,888	2,638,717	2,388,273	2,417,109	1,490,348	1,230,437	660,670
Health and human services	210,718	181,625	184,304	164,674	115,650	118,702	126,516	105,686	54,385	69,855
Culture and recreation	191,991	204,845	176,065	146,594	118,008	113,217	45,992	181,414	311,757	146,256
Conservation and development	160,257	152,247	122,264	152,588	51,917	63,366	73,530	78,667	64,168	67,051
Operating grants and contributions	1,932,199	1,829,490	1,882,406	1,809,520	1,901,262	1,838,950	2,144,164	2,136,106	1,921,805	2,080,213
Capital grants and contributions	2,655,553	3,143,577	3,677,886	1,144,757	1,437,524	1,659,859	1,240,439	1,334,285	2,570,564	1,190,090
Total governmental activities program revenue	11,539,111	10,734,050	11,334,941	8,650,984	8,744,740	8,893,886	8,437,906	7,716,926	8,578,146	6,587,780
Business-type activities										
Charges for services:										
Water	5,961,350	6,057,085	6,054,573	5,609,928	5,421,719	5,403,994	5,361,646	4,539,066	4,395,269	4,454,495
Sewer	3,704,852	3,313,854	3,328,550	3,340,382	3,266,897	3,243,737	3,142,062	3,124,786	3,062,486	2,994,024
Capital grants and contributions	-	-	349,952	566,251	238,557	-	-	-	210,668	337,667
Total business-type activities program revenue	9,666,202	9,370,939	9,733,075	9,516,561	8,927,173	8,647,731	8,503,708	7,663,852	7,668,423	7,786,186
Total program revenue	$ 21,205,313	$ 20,104,989	$ 21,068,016	$ 18,167,545	$ 17,671,913	$ 17,541,617	$ 16,941,614	$ 15,380,778	$ 16,246,569	$ 14,373,966

** Restated - In 2012 the Solid Waste Fee began
*** Implemented GASB 68
**** Implemented GASB 75

CITY OF FRANKLIN, WISCONSIN
Changes in Net Position, Last Ten Years
(accrual basis of accounting)

	Fiscal Year									
	2018 (4)	2017 (4)	2016 (3)	2015 (2)	2014	2013	2012 (1)	2011	2010	2009
Net (Expense)/Revenue										
Governmental activities	$ (31,247,332)	$ (22,737,594)	$ (22,227,213)	$ (23,279,785)	$ (21,182,328)	$ (20,818,481)	$ (22,053,255)	$ (23,302,123)	$ (21,600,123)	$ (23,236,221)
Business-type activities	(1,797,404)	(1,783,637)	(1,657,359)	(397,947)	(331,517)	(537,736)	(200,547)	39,206	215,509	343,472
Total net expense	$ (33,044,736)	$ (24,521,231)	$ (23,884,572)	$ (23,677,732)	$ (21,513,845)	$ (21,356,217)	$ (22,253,802)	$ (23,262,917)	$ (21,384,614)	$ (22,892,749)
General Revenue and other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes	$ 19,850,774	$ 19,209,536	$ 19,057,468	$ 19,022,087	$ 18,905,872	$ 18,884,009	$ 18,695,907	$ 19,058,282	$ 18,523,570	$ 18,237,375
Property taxes levied for debt service	1,300,000	1,300,000	1,500,000	1,600,000	1,600,000	1,650,000	1,750,000	1,900,000	1,900,000	1,900,000
Property taxes levied for TIF Districts	2,471,104	2,415,640	3,111,557	2,690,637	2,526,925	2,410,131	2,560,324	5,645,805	7,457,955	4,829,216
Other taxes	1,085,976	1,020,027	863,735	785,195	726,774	723,985	708,832	673,736	699,431	666,767
Intergovernmental revenue not restricted to specific programs	1,366,802	1,404,222	1,350,257	1,804,045	1,519,848	1,620,331	1,590,209	2,292,529	1,485,982	1,380,418
Investment earnings	847,916	406,902	315,376	411,650	695,541	87,278	784,932	973,349	907,723	1,401,560
Miscellaneous revenue	13,895	27,612	54,447	48,685	43,170	66,191	394,032	40,091	58,885	43,566
Gain on sale of capital assets	97,856	99,668	106,934	13,106	16,988	2,024	32,129	58,871	64,070	-
Transfers	1,011,392	989,602	391,099	1,044,459	(144,601)	(66,726)	1,009,126	348,101	1,011,149	(100,726)
Total governmental activities	28,045,715	26,873,209	26,750,873	27,419,864	25,890,517	25,377,223	27,525,491	30,990,764	32,108,765	28,358,176
Business-type activities:										
Investment earnings	548,047	529,004	437,909	593,128	642,227	569,444	318,669	32,320	41,393	46,738
Miscellaneous revenue	134,928	85,943	136,782	73,601	50,878	40,398	126,867	64,550	50,164	57,627
Transfers	(1,011,392)	(989,602)	(391,099)	(1,044,459)	144,601	66,726	(1,009,126)	(348,101)	(1,011,149)	100,726
Total business-type activities	(328,417)	(374,655)	183,592	(377,730)	837,706	676,568	(563,590)	(251,231)	(919,592)	205,091
Total General Revenue and other Changes in Net Position	$ 27,717,298	$ 26,498,554	$ 26,934,465	$ 27,042,134	$ 26,728,223	$ 26,053,791	$ 26,961,901	$ 30,739,533	$ 31,189,173	$ 28,563,267
Change in Net Position										
Governmental activities	$ (3,201,617)	$ 4,135,615	$ 4,523,660	$ 4,140,079	$ 4,708,189	$ 4,558,742	$ 5,472,236	$ 7,688,641	$ 10,508,642	$ 5,121,955
Governmental activities - prior period adjustment	-	(2,296,828)	-	4,198,079						
Business-type activities:	(2,125,821)	(2,158,292)	(1,473,767)	(775,677)	506,189	138,832	(764,137)	(212,025)	(704,083)	548,563
Business-type activities - prior period adjustment	-	(45,440)	22,451,460	(49,228)	-	-	-	-	-	-
Total	$ (5,327,438)	$ (364,945)	$ 25,501,353	$ 7,513,253	$ 5,214,378	$ 4,697,574	$ 4,708,099	$ 7,476,616	$ 9,804,559	$ 5,670,518

(1) Restated - in 2012 the Solid Waste Fee began
(2) Implemented GASB 68
(3) Restated for Ryan Creek Interceptor Sewer
(4) Implemented GASB 75

CITY OF FRANKLIN, WISCONSIN
Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012 *	2011	2010	2009
General Fund										
Nonspendable:										
Inventories and prepaid items	$ 57,423	$ 15,848	$ 46,342	$ 41,186	$ 78,455	$ 45,866	$ 62,936	$ 55,820	$ 75,673	$ 24,927
Advances to other funds	123,200	230,700	2,248,616	2,198,616	2,198,616	505,040	-	-	-	-
Assigned - Purchase Orders	271,970	150,565	61,626	147,121	207,270					
Unassigned	6,883,684	6,190,398	5,334,100	6,662,986	6,148,771	7,230,661	6,439,199	6,065,053	5,400,912	5,079,711
Total general fund	7,336,277	6,587,511	7,690,684	9,049,909	8,633,112	7,781,567	6,502,135	6,120,873	5,476,585	5,104,638
All other governmental funds:										
Nonspendable:										
Prepaids	-	650	1,274	730	900	2,475	21,800	10,313	10,181	15,707
Restricted:										
Debt service	982,719	735,022	651,298	507,283	546,238	6,801,945	7,423,733	7,876,755	8,393,278	8,845,900
Utility improvements	1,712,538	1,413,378	1,224,190	907,003	672,431	443,438	543,408	640,787	356,798	147,317
Development	6,140,196	4,166,500	4,058,562	3,851,653	4,170,339	5,052,168	4,614,731	7,633,040	6,408,826	5,869,562
TIF Districts	12,430,497	2,405,999	2,583,687	996,460	347,978	-	-	552,904	1,804,838	536,476
Donations	150,606	150,136	177,333	133,678	122,550	102,326	105,238	299,982	311,101	279,730
Health services	192,510	199,428	161,571	160,003	175,220	165,846	179,239	-	-	-
Library services	630,290	580,430	494,386	523,237	596,277	579,817	520,775	492,473	488,302	442,509
Solid waste	430,747	393,677	330,883	260,944	216,385	188,307	100,546	-	-	-
Recreational services	75,743	65,727	48,386	47,656	46,151	51,476	52,244	72,857	179,224	165,348
Tourism Commission	376,069	211,793								
Assigned:										
Capital projects	6,793,499	6,746,614	5,684,525	4,906,594	4,699,459	2,791,111	2,724,764	2,372,072	2,710,245	1,378,971
Unassigned (deficit)	(13,344)	(218,450)	(70,316)	(150,927)	(2,196,383)	(5,180,799)	(5,965,890)	(3,663,211)	(4,009,430)	(5,904,216)
Total all other government funds	29,902,070	16,850,904	15,345,779	12,144,314	9,397,545	10,998,110	10,320,588	16,287,972	16,653,363	11,777,304
Total fund balances	$ 37,238,347	$ 23,438,415	$ 23,036,463	$ 21,194,223	$ 18,030,657	$ 18,779,677	$ 16,822,723	$ 22,408,845	$ 22,129,948	$ 16,881,942

Notes:
* 2012 and prior years have been reclassified to be consistent with the current year presentation

CITY OF FRANKLIN, WISCONSIN
Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

	Fiscal Year 2018	2017	2016	2015	2014	2013	2012 **	2011	2010	2009
Revenue										
Taxes	$ 24,506,840	$23,815,159	$ 24,532,761	$ 24,097,919	$ 23,759,571	$ 23,668,125	$ 23,715,063	$ 27,277,823	$ 28,580,956	$ 25,633,358
Intergovernmental revenue	3,270,878	3,128,969	3,158,596	3,490,037	3,408,075	3,438,041	3,757,618	4,380,850	3,704,159	3,299,648
Licenses and permits	1,189,096	799,762	692,524	706,977	808,302	912,357	755,027	702,674	729,432	609,278
Fines, forfeitures and penalties	475,840	485,407	498,653	484,957	421,976	411,795	457,499	433,106	422,506	385,427
Public charges for services	4,844,157	4,139,471	4,042,515	4,065,334	3,799,898	3,791,279	3,612,576	2,589,786	2,211,119	1,600,313
Special assessments	2,845,159	531,729	904,147	642,256	1,057,088	1,483,350	1,236,114	1,305,578	1,119,230	817,736
Intergovernmental charges for services	192,542	172,796	194,806	192,188	136,372	162,308	103,615	245,000	237,319	291,584
Investment earnings	818,584	396,563	284,180	426,018	739,930	223,806	661,976	938,226	878,978	1,276,600
Miscellaneous revenue	394,995	295,899	481,943	419,464	411,301	288,465	674,305	365,129	597,611	635,424
Total revenue	38,538,091	33,765,755	34,790,125	34,525,150	34,542,513	34,379,526	34,973,793	38,238,172	38,481,310	34,549,368
Expenditures										
Current										
General government	3,022,923	3,001,970	2,969,747	2,783,745	2,786,740	2,710,650	2,631,419	2,596,581	2,694,374	2,780,444
Public safety	17,106,793	16,696,452	15,813,354	16,006,187	15,390,139	15,465,617	16,429,496	16,000,393	15,206,317	15,043,628
Public works	5,125,982	5,465,245	5,302,766	4,587,108	5,140,650	4,855,870	4,848,568	4,817,644	4,521,991	4,504,611
Health and human services	895,261	858,441	766,249	716,169	666,475	668,711	719,447	681,984	629,499	701,821
Culture, recreation and education	1,706,902	1,639,626	1,710,037	1,606,027	1,575,381	1,514,668	1,539,040	1,575,825	1,565,093	1,427,945
Conservation and development	12,679,197	560,072	523,268	568,364	461,181	416,765	409,996	964,610	524,705	603,961
Capital outlay	5,864,385	4,745,936	4,689,147	2,097,046	3,967,446	3,172,706	2,915,159	3,343,196	1,953,999	6,061,625
Debt service										
Principal	2,315,000	3,030,000	1,950,000	615,000	10,265,000	3,790,000	10,825,000	7,395,000	5,275,000	10,915,000
Interest	391,576	218,888	375,697	460,072	731,288	1,033,519	1,334,958	1,618,615	1,939,762	2,350,882
Debt issuance costs	203,184	40,442	53,789	-	73,091	-	-	-	-	-
Total expenditures	49,311,203	36,257,072	34,154,054	32,439,718	41,057,391	33,628,506	41,653,083	38,993,848	34,310,740	44,389,917
Excess of revenue over (under) expenditures	(10,773,112)	(2,491,317)	636,071	2,085,432	(6,514,878)	751,020	(6,679,290)	(755,676)	4,170,570	(9,840,549)
Other financing sources (uses)										
Debt issued	23,480,000	1,630,000	-	-	5,320,000	-	-	-	-	-
Refunding debt issued	-	-	5,770,000	-	-	-	-	-	-	-
Premium on debt issued	-	51,071	154,202	-	232,827	-	-	-	-	-
Principal payment on current refunding	-	-	(5,895,000)	-	-	-	-	-	-	-
Sale of capital assets	81,652	179,355	126,585	33,675	39,894	75,559	32,129	58,871	64,070	-
Transfers in	1,738,685	1,231,589	2,859,364	2,408,253	2,125,007	2,769,157	2,398,454	2,415,916	1,389,654	2,229,036
Transfers out	(727,293)	(198,746)	(1,808,982)	(1,363,794)	(1,951,870)	(1,638,782)	(1,337,416)	(1,440,214)	(376,288)	(1,305,756)
Net change in fund balances	$ 13,799,932	$ 401,952	$ 1,842,240	$ 3,163,566	$ (749,020)	$ 1,956,954	$ (5,586,123)	$ 278,897	$ 5,248,006	$ (8,917,269)
Debt service as a percentage of non capital expenditures *	6.6%	10.1%	7.5%	3.7%	29.3%	15.1%	30.9%	24.6%	22.2%	33.4%

** Restated - In 2012, the Solid Waste Fee began

Table 5

CITY OF FRANKLIN, WISCONSIN
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Years

Value As of 1/1	Real property Assessed Value	Real property Estimated Actual Value	Personal property Assessed Value	Personal property Estimated Actual Value	Total Assessed Value	Total Direct Tax Rate	Total Estimated Actual Value	Ratio of Assessed to Estimated Value
2018 # &	$ 3,892,949,730	$ 3,968,886,600	$ 39,302,100	$ 54,054,800	$ 3,932,251,830	$ 5.43	$ 4,022,941,400	100.20%
2017 #	3,780,102,600	3,815,928,100	74,663,600	72,998,100	3,854,766,200	5.62	3,888,926,200	99.12%
2016 #	3,623,999,925	3,658,026,300	80,479,000	70,976,800	3,704,478,925	5.69	3,729,003,100	99.07%
2015	3,320,368,500	3,558,087,200	76,174,600	91,098,700	3,396,543,100	6.26	3,649,185,900	92.74%
2014	3,279,586,200	3,498,464,700	85,006,600	91,229,400	3,364,592,800	6.28	3,589,694,100	93.73%
2013 #	3,265,704,200	3,314,653,800	94,023,900	99,622,800	3,359,728,100	6.29	3,414,276,600	98.40%
2012	3,557,806,088	3,436,681,800	95,404,700	87,424,100	3,653,210,788	5.78	3,524,105,900	103.66%
2011 *	3,555,065,388	3,587,535,800	90,644,700	88,843,900	3,645,710,088	5.79	3,676,379,700	99.17%
2010	3,550,822,488	3,573,233,300	93,921,500	97,275,400	3,644,743,988	6.22	3,670,508,700	99.30%
2009	3,671,323,540	3,820,400,500	90,861,600	92,242,100	3,762,185,140	5.93	3,912,642,600	96.15%

* Reassessment year
\# Revaluation year

Assessed Valuation by School District - 2018

	Franklin School District	Oak Creek/ Franklin School District	Whitnall School District	Total Assessed Value
Total	$ 3,051,457,330	$ 639,977,100	$ 240,817,400	$ 3,932,251,830

Note: Assessed values are determined by the City and the Wisconsin Department of Revenue. Estimated actual values were obtained from the Wisconsin Department of Revenue and include Wisconsin Section 70.57 adjustments.
Taxes collected are used in the following year's City operations.

& In 2018 the State exempted another class of Personal Property, which had a $17.0 million value in 2017

Table 5A

CITY OF FRANKLIN, WISCONSIN
Estimated Actual Values and TID Values
Last Ten Years

Value As of 1/1		Total Estimated Actual Value	Value of TID's				Pct of Total	Total TID's	Net of TID's Estimated Actual Value	Equalized Tax Rate
			TID 2	TID 3	TID 4	TID 5				
2018		$4,022,941,400		$51,181,600	$46,431,200	$1,261,200	2.46%	$98,874,000	$3,924,067,400	$ 5.36
2017	#	3,888,926,200		62,049,100	47,593,400	1,211,500	2.85%	110,854,000	3,778,072,200	5.43
2016	#	3,729,003,100		55,256,200	44,691,300		2.68%	99,947,500	3,629,055,600	5.65
2015		3,649,185,900		72,829,900	54,274,300		3.48%	127,104,200	3,522,081,700	5.82
2014		3,589,694,100		72,785,000	43,675,900		3.24%	116,460,900	3,473,233,200	5.90
2013	#	3,414,276,600		64,305,700	39,050,100		3.03%	103,355,800	3,310,920,800	6.19
2012		3,524,105,900		63,917,800	33,693,500		2.77%	97,611,300	3,426,494,600	5.97
2011	*	3,676,379,700		72,652,600	40,050,300		3.07%	112,702,900	3,563,676,800	5.88
2010		3,670,508,700	178,745,000	61,434,700	36,501,900		7.54%	276,681,600	3,393,827,100	6.02
2009		3,912,642,600	167,279,300	105,902,300	58,527,200		8.48%	331,708,800	3,580,933,800	5.62

Table 6

CITY OF FRANKLIN, WISCONSIN
Estimated Actual Property Value and Construction Data
Last Ten Years

	(1) Estimate Actual Property value					(2) Residential Construction		(2) Nonresidential Construction	
Fiscal Year	Residential	% of Total	Commercial and Manufacturing	Agricultural, Swamp and Other	Total	# of Units	Value	# of Permits	Value
2018	$ 2,981,328,700	75.1%	$ 962,660,500	$ 24,897,400	3,968,886,600	45	$ 13,044,120	63	$ 52,927,728
2017	2,870,690,200	75.2%	920,578,100	24,659,800	3,815,928,100	18	8,991,610	13	28,861,659
2016	2,726,337,800	74.5%	907,823,500	23,865,000	3,658,026,300	34	13,912,735	3	7,350,000
2015	2,628,835,800	73.9%	905,420,400	23,831,000	3,558,087,200	34	13,454,139	44	16,589,580
2014	2,580,859,500	73.8%	894,256,900	23,348,300	3,498,464,700	44	14,780,900	68	19,734,951
2013	2,418,991,400	73.0%	871,715,000	23,947,400	3,314,653,800	65	19,942,795	17	2,902,692
2012	2,498,514,100	72.7%	914,654,100	23,513,600	3,436,681,800	55	19,322,659	44	27,991,474
2011	2,619,125,600	73.0%	948,708,000	19,702,200	3,587,535,800	30	9,995,820	41	17,794,034
2010	2,637,514,100	73.8%	917,720,700	17,998,500	3,573,233,300	27	6,559,696	40	22,533,497
2009	2,774,343,200	72.6%	1,026,852,400	19,204,900	3,820,400,500	25	6,709,653	35	14,193,522

(1) Estimated actual values from the Wisconsin Department of Revenue

(2) Source: City's Building Inspection Department. - from Building Permits issued

CITY OF FRANKLIN, WISCONSIN
Direct and Overlapping Property Tax Rates
Last Ten Years
(rate per $1,000 of assessed value)

	City of Franklin Direct Rates							Overlapping Rates: School Districts			Overlapping Rates					
Budget Year	General	Library	Debt Service	Capital Outlay	Equipment Replacement	Street Improvement	Total	Franklin	Oak Creek	Whitnall	School Credits	Milwaukee Area Technical College	Milwaukee County	Milwaukee Metropolitan Sewerage District	State	(**) Total Rate
2018 #	$ 4.52	$ 0.35	$ 0.34	$ 0.12	$ 0.09	$ 0.19	$ 5.61	$ 11.64	$ 8.82	$10.29	$ (2.08)	$ 1.27	$ 5.10	$ 1.74	$ -	$ 23.28
2017 #	4.56	0.36	0.36	0.12	0.10	0.20	5.69	12.03	9.38	10.08	(1.97)	1.27	5.13	1.76	0.17	24.09
2016	4.97	0.39	0.45	0.13	0.10	0.21	6.26	13.29	10.57	10.88	(2.14)	1.35	5.52	1.87	0.18	26.33
2015	4.96	0.38	0.49	0.13	0.10	0.21	6.28	13.21	9.76	11.11	(1.88)	1.36	5.44	1.83	0.18	26.42
2014 #	4.98	0.38	0.49	0.13	0.10	0.21	6.29	13.26	9.10	10.67	(1.86)	2.16	5.21	1.73	0.17	26.97
2013	4.60	0.35	0.47	0.11	0.08	0.17	5.78	11.72	9.09	9.72	(1.69)	2.04	4.87	1.57	0.16	24.45
2012	4.59	0.35	0.49	0.11	0.08	0.17	5.79	11.62	8.83	9.56	(1.70)	1.96	4.76	1.52	0.17	24.12
2011 *	5.04	0.35	0.56	0.11	0.04	0.12	6.22	12.22	8.69	10.40	(1.72)	1.93	4.49	1.45	0.17	24.76
2010	4.61	0.33	0.54	0.14	0.08	0.23	5.93	11.33	8.86	10.11	(1.67)	1.98	4.31	1.38	0.18	23.44
2009	4.46	0.33	0.55	0.13	0.08	0.23	5.78	10.96	7.80	9.65	(1.68)	1.93	4.17	1.36	0.18	22.70

Note: * Reassessment impact
Revaluation year
** The City has three tax rates dependant upon a property's sewer status and the school district the property is located. The total is shown for only the largest school district (Franklin). See Table 5 for assessed values by School and Sewerage District.

The Budget year is the year following the fiscal year in which the taxes are levied.
In 2014 State law changed, which provided Technical Colleges additional state aids reducing their tax levy approximately 35%.

Source: City of Franklin budget documents

CITY OF FRANKLIN, WISCONSIN
Principal Property Taxpayers
Current Year and Ten Years Ago

		2018			2009		
Taxpayer	Type of Business	Taxable Assessed Value	Rank	Percent of Total Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percent of Total Taxable Assessed Valuation
Northwestern Mutual	Insurance Services	$ 106,515,400	1	2.71%	$ 130,959,500	1	3.48%
Wheaton Health Care System	Medical facilities	26,255,100	2	0.67%	34,999,300	2	0.93%
Wal-Mart	Retailer	25,220,600	3	0.64%	18,929,100	6	0.50%
VTLC Development	Packaging manufacturing	23,373,500	4	0.59%	19,846,600	4	0.53%
Whitnall Pointe Apartments	Apartments	22,021,500	5	0.56%	20,335,200	3	0.54%
Manchester Oaks	Apartments	20,737,600	6	0.53%	19,343,100	5	0.51%
Franklin Wyndham, LLC	Land held for Development	13,639,000	7	0.35%			
Menard Inc	Retail - Home Improvement	13,402,700	8	0.34%	14,873,500	8	0.40%
Baptista's Bakery, Inc	Manufacturing	13,381,900	9	0.34%			
Aurora Healthcase - W Rawson Ave	Healthcare Provider	13,079,200	10	0.33%			
All Glass Aquarium	Aquariums and fluorescent lights			0.00%	14,076,500	9	0.37%
Harley Davidson	Motorcycle manufacturing				18,920,800	7	0.50%
Waste Management	Landfill and refuse collection				14,171,000	10	0.38%
		$ 277,626,500		7.06%	$ 306,454,600		8.15%

Source: City of Franklin Assessor's Office

Table 9

CITY OF FRANKLIN, WISCONSIN
Property Tax Levies and Collections
Last Ten Years

Fiscal Year	City Tax levy: General Fund	Library Fund	Capital Funds	Debt Service	Total Local Tax Levy	Tax increment financing	Total	Total collections	% of levy collected	Outstanding delinquent PP taxes
2018	$ 16,909,449	$ 1,303,200	$ 1,515,200	$ 1,300,000	$ 21,027,849	$ 2,471,104	$ 23,498,953	$ 23,493,585	99.98%	$ 5,368
2017	16,414,900	1,296,600	1,497,500	1,300,000	20,509,000	2,267,466	22,776,466	22,772,580	99.98%	3,886
2016	16,248,800	1,287,000	1,473,200	1,500,000	20,509,000	3,020,350	23,529,350	23,567,148	100.16%	2,603
2015	16,209,000	1,240,000	1,460,000	1,600,000	20,509,000	2,690,637	23,199,637	23,212,140	100.05%	57,995
2014	16,220,400	1,240,000	1,448,600	1,600,000	20,509,000	2,526,924	23,035,924	23,016,525	99.92%	52,069
2013	16,330,000	1,240,000	1,289,000	1,650,000	20,509,000	2,363,758	22,872,758	22,851,675	99.91%	52,481
2012	16,226,000	1,222,000	1,269,000	1,750,000	20,467,000	2,560,324	23,027,324	22,981,469	99.80%	75,184
2011	16,975,000	1,175,000	910,000	1,900,000	20,960,000	6,737,305	27,697,305	27,695,587	99.99%	53,589
2010	16,124,000	1,150,000	1,252,000	1,900,000	20,426,000	7,457,956	27,883,956	27,851,459	99.88%	39,718
2009	15,540,000	1,150,000	1,552,000	1,900,000	20,142,000	4,829,216	24,971,216	24,966,369	99.98%	36,945

Source: City of Franklin

Notes: Collections in subsequent years are not shown because Milwaukee County annually purchases all of the City's outstanding delinquent real estate taxes. Payment for the real estate taxes are received by the City every August pursuant to the County's settlement procedures. Outstanding delinquent taxes represent personal property taxes which the City attempts further collection until March of the following year. At that time the balances are charged back to each of the taxing jurisdictions in proportion to the amounts levied. Subsequent collections are insignificant and refunded to all taxing jurisdictions in relation to the amounts originally levied.

Total collections may be greater than or less than the total levy in any year due to changes in outstanding delinquent taxes, collection of prior year omitted taxes and Wisconsin Section 70.43 corrections.

CITY OF FRANKLIN, WISCONSIN
Property Tax Levies by Tax Jurisdiction
Last Ten Years

			School Districts					City of Franklin			
Levy Year	State of Wisconsin	Milwaukee County	Franklin	Whitnall	Oak Creek-Franklin	MATC	MMSD	Local	Tax Increment	Special Charges	Total
2018	$ -	$ 19,244,848	$ 34,189,665	$ 2,349,780	$ 5,535,027	$ 4,809,220	$ 6,650,847	$ 21,389,375	$ 2,156,858	$ 1,646,735	$ 97,972,355
2017	-	19,090,000	33,783,303	2,346,376	5,425,692	4,750,585	6,519,552	21,027,849	2,471,104	1,672,640	97,087,101
2016	632,834	18,496,951	33,404,863	2,224,862	5,748,697	4,571,805	6,354,128	20,509,000	2,267,467	1,758,435	95,969,042
2015	619,289	18,083,210	33,404,871	2,223,327	5,928,300	4,428,322	6,145,125	20,509,000	3,020,350	1,727,974	96,089,767
2014	609,193	17,713,835	32,782,988	2,285,650	5,557,471	4,411,951	5,955,818	20,509,000	2,690,638	1,767,143	94,283,685
2013	579,423	16,986,670	32,784,606	2,174,991	5,254,726	7,043,487	5,638,269	20,509,000	2,526,924	1,796,214	95,294,310
2012	598,062	17,287,141	31,787,042	2,237,434	5,553,401	7,258,001	5,582,906	20,509,000	2,363,758	1,799,510	94,976,255
2011	623,904	16,812,497	31,435,718	2,208,503	5,268,377	6,934,559	5,188,886	20,467,000	2,560,324	1,900,389	93,400,157
2010	622,907	15,112,830	31,535,755	2,404,637	4,816,333	6,512,551	4,718,481	20,965,000	6,737,305	758,894	94,184,693
2009	664,000	14,854,113	30,632,223	2,424,105	4,403,920	6,842,077	4,574,057	20,426,000	7,457,956	818,455	93,096,906

Source: State of Wisconsin Department of Revenue Statement of Taxes.

Note: Each taxing jurisdiction above submits to the City of Franklin their approved tax levy in November of the levy year for use in the following year.
The City of Franklin totals the levy requests, produces tax bills for all taxable properties, collects amounts billed and remits collections to the tax jurisdictions in accordance with Wisconsin Statutes.
In 2017 the State sunsetted their Property Tax Levy
In 2014, State aids to technical colleges increased, reducing the tax levy by approximately 35%

CITY OF FRANKLIN, WISCONSIN
Ratios of Net General Bonded Debt Outstanding
Last Ten Years

	General Bonded Debt												
	Governmental		Business-type										
Fiscal Year	General Obligation Bonds	General Obligation Notes	Sewer General Obligation Notes	Water General Obligation Bonds	(Discount) Premium	Total General Bonded Debt	Less Debt Service Fund Balances	Less Amounts due from Tax Incremental Financing Districts	Less Amounts due from Other Taxing Districts	Net General Obligation Debt	(1) Percent of Estimated Actual Property Value	(2) Percent of Personal Income	(2) Per Capita
2018	$ 3,385,000	$ 26,625,000	$ 18,799,970	$ 1,070,000	$ 150,083	$50,030,053	$ (982,719)	$ (23,480,000)	$ (18,799,970)	$ 6,767,364	0.79%	n/a	$ 1,398
2017	4,560,000	4,285,000	20,014,693	1,125,000	207,197	30,191,890	(735,022)	(985,000)	(20,014,693)	8,457,175	0.79%	2.24%	838
2016	5,770,000	4,475,000	21,200,228	1,180,000	246,576	32,871,804	(651,298)	(2,660,000)	(21,200,228)	8,360,278	0.90%	2.44%	920
2015	7,095,000	5,225,000	22,357,276	1,235,000	191,221	36,103,497	(507,283)	(3,310,000)	(22,357,276)	9,928,938	1.01%	2.81%	1,013
2014	7,615,000	5,320,000	23,486,522	1,290,000	252,273	37,963,795	424,721	(3,330,000)	(23,486,522)	11,571,994	1.09%	3.03%	1,063
2013	8,185,000	9,695,000	24,565,423		21,387	42,466,810	1,491,385	(9,695,000)	(24,565,423)	9,697,772	1.28%	3.54%	1,186
2012	8,805,000	12,865,000	22,064,833			43,734,833	2,553,267	(12,865,000)	(22,064,833)	11,358,267	1.27%	3.59%	1,231
2011	9,525,000	22,970,000	-			32,495,000	(4,094,755)	(15,520,000)	-	12,880,245	0.91%	2.96%	915
2010	9,730,000	30,160,000	-			39,890,000	(3,021,278)	(21,860,000)	-	15,008,722	1.12%	3.67%	1,125
2009	9,880,000	35,285,000	-			45,165,000	(2,078,900)	(26,285,000)	-	16,801,100	1.18%	4.34%	1,340

(1) Estimated Actual Property values are found in Table 6
(2) Population and personal income can be found in Table 14

Notes: Debt Service Fund balances represent amounts received that are restricted to future payments of outstanding debt.
Amounts due from tax incremental financing districts represent future receipt of non repealable property tax levys restricted to the payment of debt service.
Amounts due from future development represent future impact fees collected under a 2002 ordinance from residents and restricted for the purpose of retiring debt on a portion of the police station, fire station, library and a eligible road project.
In 2018 the City issued $23,480,000 of Note Anticipation Notes supporting infrastructure costs in TID 5 - Ballpark Commons.
In 2017 the City issued $1,630,000 of notes to finance the 2018 Capital Improvement plan excluding the City Hall roofing project.
In 2016 the City issued $5,770,000. Proceeds were used to refinance existing general obligation bonds issued in 2007.
In 2014 the Water Utility issued $1,290,000 of 20 Year bonds. Proceeds were used to finance the Water Building.
In 2014 the City issued $5,320,000. Proceed were used to provide funding for TID projects and Capital Improvement projects
In 2012 the City issued $27,562,754. Proceeds were used to provide funding for Ryan Creek Sewer extension with repayment scheduled to be completed in 2031.

Table 11A

CITY OF FRANKLIN, WISCONSIN
Municipal Revenue Obligations Outstanding
Last Ten Years

Fiscal	Note Balance Dec 31			Payments		Total	Unpaid Accrued
Year	TID 3	TID 5	Total	Principal	Interest	Payments	Interest
2018	$ 1,891,000	$ 3,500,000	$ 5,391,000	$ 109,000	$ -	$ 109,000	$ -
2017	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-
2011	-	-	-	-	-	-	-
2010	-	-	-	-	-	-	-
2009	-	-	-	-	-	-	-

TID 3 - The City Granted a $2,000,000 MRO for removal of a blighted building
TID 5 - The City Granted a $3,500,000 MRO to aid in development of a closed landfill.

MRO's are payable only from available TID increment after TID related GO Debt Service

CITY OF FRANKLIN, WISCONSIN
Schedule of Direct and Overlapping Debt - Governmental Activities
December 31, 2018

Jurisdiction	Net general obligation bonded debt outstanding	Percentage applicable to City	Amount applicable to City
Milwaukee County [1]	$ 565,000,000	6.52%	$ 36,832,839
Whitnall School District [4]	10,063,345	14.16%	1,424,487
Oak Creek - Franklin School District	104,800,000	16.54%	17,335,108
Franklin School District [2 3]	66,180,000	100.00%	66,180,000
Milwaukee Area Technical College	103,545,000	5.19%	5,369,134
Milwaukee Metropolitan Sewerage District	815,623,687	6.64%	54,190,796
Total Overlapping Debt	1,665,212,032		181,332,364
City of Franklin	30,160,083	100.00%	30,160,083
Total	$ 1,695,372,115		$ 211,492,447

History	Milwaukee County	School Districts Franklin	Whitnall	Oak Creek/Franklin	MATC	MMSD	Overlapping Debt Total	City of Franklin	Total
2018	$ 36,832,839	$ 66,180,000	$ 1,424,487	$ 17,335,108	$ 5,369,134	$ 54,190,796	$ 181,332,364	$ 30,160,083	$ 211,492,447
2017	39,459,338	69,155,000	16,338	17,951,517	5,466,807	58,329,568	190,378,568	9,062,622	199,441,190
2016	41,064,057	29,120,000	76,706	16,756,664	5,289,102	56,916,164	149,222,693	10,491,576	159,714,269
2015	41,616,636	31,360,000	31,330	17,132,063	7,686,624	61,464,077	159,290,730	12,511,221	171,801,951
2014	42,750,442	33,940,000	39,011	7,614,274	5,531,580	58,752,848	148,628,155	13,187,273	161,815,428
2013	43,757,820	36,275,000	46,013	7,680,950	5,659,039	59,969,813	153,388,635	17,901,387	171,290,022
2012	46,023,745	5,105,000	56,142	8,444,593	5,929,102	63,513,083	129,071,665	21,670,000	150,741,665
2011	49,686,048	6,885,000	1,175,097	8,483,031	5,266,621	58,187,207	129,683,004	32,495,000	162,178,004
2010	49,485,672	8,590,000	366,516	8,804,319	4,624,047	53,906,419	125,776,973	39,890,000	165,666,973
2009	48,685,158	9,860,000	398,980	9,860,000	2,930,822	49,520,701	121,255,661	45,165,000	166,420,661

Source: Debt information supplied by each taxing jurisdiction and applicable percentages from the State Department of Revenue.

Note: Debt outstanding provided by each governmental unit and percentage determined by the Department of Revenue. Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the resident and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping district.

1 In 2009 Milwaukee County issued $400,000,000 in pension obligation debt.
2 In 2013 Franklin Public Schools issued $33,000,000 of Debt to renovate the high school.
3 In 2017 Franklin Public Schools issued $41,390,000 to build a new middle school
4 In 2018 Whitnal School District issues $10,000,000 in school construction & repair costs
In 2018 -City of Franklin issued $23,480,000 of Note Anticipation Notes related to TID 5 project costs

CITY OF FRANKLIN, WISCONSIN
Computation of Legal Debt Margin
Last Ten Years

						City Policy**		
Fiscal Year	(1) Equalized Valuation	5% of Equalized Value	Total Debt Applicable to Limit	Legal Debt Margin	Percent Used	2% of Equalized Value	Debt Margin	Percent Used
2018	$ 4,022,941,400	$ 201,147,070	$ 49,879,970	$ 151,267,100	24.80%	$ 80,458,828	$ 30,578,858	61.99%
2017	3,888,926,200	194,446,310	29,984,693	164,461,617	15.42%	77,778,524	47,793,831	38.55%
2016	3,729,003,100	186,450,155	32,625,228	153,824,927	17.50%	74,580,062	41,954,834	43.75%
2015	3,649,185,900	182,459,295	35,912,276	146,547,019	19.68%	72,983,718	37,071,442	49.21%
2014	3,589,694,100	179,484,705	37,711,522	141,773,183	21.01%	71,793,882	34,082,360	52.53%
2013	3,414,276,600	170,713,830	42,445,423	128,268,407	24.86%	68,285,532	25,840,109	62.16%
2012	3,524,105,900	176,205,295	43,734,833	132,470,462	24.82%	70,482,118	26,747,285	62.05%
2011	3,676,379,700	183,818,985	32,495,000	151,323,985	17.68%	73,527,594	41,032,594	44.19%
2010	3,670,508,700	183,525,435	39,890,000	143,635,435	21.74%	73,410,174	33,520,174	54.34%
2009	3,912,642,600	195,632,130	45,165,000	150,467,130	23.09%	78,252,852	33,087,852	57.72%

(1) From Table 5

Note: Under state statutes the City's outstanding general obligation debt may not exceed five percent of total equalized property value.

** The City Debt Policy limits debt to 40% of Legal Limit - adopted by Resolution 2008-6481

CITY OF FRANKLIN, WISCONSIN
Demographic and Economic Statistics
Last Ten Years

			(2) Per capita adjusted gross income			(3) Unemployment rates		
Fiscal Year	(1) Population	(2) Personal Income	City of Franklin	Milwaukee County	State of Wisconsin	City of Franklin	Milwaukee County	State of Wisconsin
2018	35,779	n/a	n/a	n/a	n/a	2.5%	3.0%	3.0%
2017	36,046	$1,347,878,092	$ 37,393	$ 24,269	$ 30,182	3.2%	3.1%	3.2%
2016	35,741	1,346,060,081	37,662	24,327	29,711	3.4%	3.9%	4.1%
2015	35,655	1,286,727,609	36,088	23,939	29,145	4.0%	5.2%	4.3%
2014	35,702	1,252,194,890	35,074	22,507	27,671	4.2%	6.0%	5.2%
2013	35,810	1,199,623,750	33,500	22,411	26,963	4.8%	7.2%	6.3%
2012	35,520	1,218,584,060	34,307	21,433	26,271	5.6%	8.0%	6.9%
2011	35,504	1,098,257,160	30,933	20,681	24,942	5.4%	8.0%	7.0%
2010	35,451	1,085,585,506	30,622	20,486	24,218	6.2%	8.1%	7.8%
2009	33,700	1,039,533,497	30,847	20,195	23,211	7.2%	9.7%	9.1%

(1) Bureau of Census, State of Wisconsin
(2) Wisconsin Department of Revenue, Division of Research and Analysis
(3) US Bureau of Labor Statistics
N/A Not Available

Table 15

CITY OF FRANKLIN, WISCONSIN
Principal Employers
Current Year and Nine Years Ago

		2018			2009		
Taxpayer	Type of Business	Employees	Rank	Percent of Total City Employment	Employees	Rank	Percent of Total City Employment
Northwestern Mutual	Insurance/Investment Services	1,939	1	10.97%	1,100	1	6.13%
Krones, Incorporated	High speed labeling/filler machines	625	2	3.54%	390	5	2.17%
Franklin Public Schools	K-12 Education	550	3	3.11%	580	2	3.23%
Baptista's Bakery	Commercial Bakery	519	4	2.94%			
Vesta Inc	Medical Device Contract Manufacturer	430	5	2.43%			
Carlisle Interconnect Technologies	Wire harnesses	393	6	2.22%			
Milwaukee County County Corrections South	Government	388	7	2.20%	465	3	2.59%
Ascension Health Care	Medical & surgical hospital	300	8	1.70%			
Strauss Veal & Lamb Int'l Inc	Animal Processing	288	9	1.63%			
Senior Flexonics - GA Precision	Off-road engine components mfg.	273	10	1.55%	400	4	2.23%
City of Franklin	Government	-		-	256	8	1.43%
Waste Management	Landfill and refuse collection				340	6	1.89%
Conway Trucking	Trucking				300	7	1.67%
Wal-Mart	Retailer				250	9	1.39%
Harley Davidson	Distribution Center				200	10	1.11%
		5,705		32.29%	4,281		23.84%

Source: Past Debt offering Official Statements and employer surveys

Table 16

CITY OF FRANKLIN, WISCONSIN
Full-time Equivalent City Government Employees by Function
Last Ten Years

Department	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
General government										
Common council	-	-	-	-	-	-	-	-	-	-
Municipal Court	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.00	2.00	2.00
Clerk	4.12	4.12	4.12	4.12	4.14	4.14	4.14	4.00	4.00	4.00
Information services	1.00	1.00	1.00	-	-	-	-	-	-	-
Administration	3.00	3.00	3.00	3.00	4.00	3.00	3.00	3.60	3.60	3.60
Finance	6.60	6.60	6.60	6.60	6.60	7.10	7.10	7.03	7.10	7.10
Assessor	-	-	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Municipal buildings	4.03	4.03	4.03	4.03	2.78	3.74	3.74	3.92	4.74	4.74
Total general government	21.25	21.25	21.25	21.25	21.02	21.48	21.48	21.55	22.44	22.44
Public safety										
Police	76.75	76.75	76.75	76.75	75.75	75.75	76.75	77.25	77.25	77.25
Fire	46.00	46.50	46.50	46.50	46.50	46.50	46.45	46.48	46.45	46.45
Building inspection	8.30	8.30	8.00	8.00	7.00	7.00	7.00	8.00	8.00	8.00
Total public safety	131.05	131.55	131.25	131.25	129.25	129.25	130.20	131.73	131.70	131.70
Public works										
Engineering	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.80	8.80
Highway	22.00	22.00	22.00	22.00	22.48	22.00	22.00	22.00	22.00	22.00
Parks	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Total public works	32.25	32.25	32.25	32.25	32.73	32.25	32.25	32.25	32.80	32.80
Public health	7.95	7.50	6.75	6.75	6.75	6.15	6.25	6.25	6.15	6.15
Planning	4.00	4.00	4.00	4.00	4.00	4.00	4.60	5.60	5.60	5.60
Economic Development	1.00	1.00	1.00	1.00	0.58	-	-	-	-	-
Total general fund	197.50	197.55	196.50	196.50	194.33	193.13	194.78	197.38	198.69	198.69
Public health - grant					-	-	-	-	-	-
Library	15.37	16.68	16.94	16.94	17.19	17.70	16.82	17.12	17.11	17.11
Sewer & water	10.80	10.80	10.80	11.50	11.55	11.55	11.53	11.53	12.55	12.55
Total	223.67	225.03	224.24	224.94	223.07	222.38	223.13	226.03	228.35	228.35

Source: City of Franklin Budget Document

CITY OF FRANKLIN, WISCONSIN
Operating Indicators by Function/Program
Last Ten Years

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Police										
Part 1 Major crimes	528	662	780	844	859	873	852	689	629	804
Arrests	1494	1,350	1,265	1,312	1,290	1,117	1,799	1,554	1,606	1,235
Traffic & parking citations	9076	8,692	6,866	7,859	8,163	7,431	9,449	11,093	9,125	7,793
Calls for service	31394	29,578	30,699	30,259	30,040	28,093	29,542	28,847	37,273	28,267
Number of sworn officers	60	60	60	60	59	58	58	58	58	58
Fire										
Fire responses	664	650	641	689	621	679	594	540	574	496
EMS responses	3310	3540	3406	2976	2,863	2754	2,688	2,605	2,546	2,515
Fire inspections	2700	2650	2500	2509	2,480	2436	2,485	2,765	2,463	2,611
Number of full-time firefighters	45	45	45	45	45	45	45	45	45	46
Basic Life Support Transports	660	1080	966	1059	1,055	1162	1,137	1,099	1,141	
Paramedic Transports	1420	1250	1185	1212	1,091	977	910	863	823	
Highway										
Miles of crack sealing	15	15	31	26	38	28	32	30	28	31
Trees pruned	1400	1200	1326	1500	679	704	1,053	1,427	2,176	927
Vehicles maintained	175	171	170	168	167	167	167	165	165	165
Solid waste										
Non-recyclable refuse collected (tons)	8400	8400	8179	8259	7,923	7972	8,205	8,353	8,320	7,762
Recyclables collected (tons)	2900	2815	2766	2975	3,479	3114	2,737	2,813	2,693	2,676
Yard waste (tons)	330	320	340	332	221	322	335	274	295	375
Health										
Home visits	1000	1100	767	951	1,180	1,276	1,435	1,213	1,383	1,616
Immunization clinic visits	1600	1600	1334	2032	2,130	1,825	2,488	2,653	3,660	8,658
Sanitarian inspections	425	400	356	340	429	383	438	298	366	380
Animal control										
Animal control pickups	135	110	106	116	122	104	92	120	167	126
Library										
Circulation	400,000	404,600	439,962	474,658	465,656	477,991	502,989	514,163	519,580	519,054
Collection size	135,686	136,000	133,556	132,330	139,772	140,000	144,000	142,000	140,000	135,688
Internet use **	20,000	23,000	24,850	28,239	30,970	33,507	39,976	49,638	50,369	50,222
Sanitary sewer										
Number of customers	10,324	10,316	10,231	10,198	10,090	10,060	10,010	9,970	9,775	9,883
Feet of sewer cleaned	250,000	258,000	255,000	260,000	255,000	250,000	250,000	217,000	218,000	250,000
Water										
Number of customers -average	8,297	8,270	8,220	8,172	7,978	7,930	7,931	7,850	7,807	7,756
Average daily consumption	2,850,000	3	2,800,000	2,800,000	2,800,000	2,400,000	2,615,000	2,370,000	2,298,000	2,461,276
Peak daily consumption	4,375,000	4,001,000	4,788,000	4,888,200	4,969,000	6,770,000	6,770,000	5,604,000	4,212,000	4,803,000

Source: City Budget Document

** in 2013 Internet session length increased to 2 hours from one.

CITY OF FRANKLIN, WISCONSIN
Capital Asset Statistics by Function/Program
Last Ten Years

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Area in square miles	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5
Area in acres:										
Taxable acres (approximate)	14,963	14,432	14,967	14,984	15,038	14,889	14,804	15,474	15,550	15,549
Acres developed (approximate)	9,711	9,175	9,679	9,681	9,694	9,540	9,410	11,336	11,329	11,287
Acres in park and open space	5,242	5,257	5,288	5,303	5,167	4,928	4,854	3,873	3,873	3,873
Miles of road:										
State	16.85	16.85	16.85	16.85	16.85	16.85	16.85	16.85	16.85	16.85
County	19.49	19.49	21.24	23.24	23.74	23.74	23.74	23.74	23.74	23.74
Local	171.25	171.00	169.25	167.05	166.32	166.07	166.51	165.97	165.97	165.97
Fire protection and ambulance service:										
Number of manned fire stations	3	3	3	3	3	3	3	3	3	3
Police protection:										
Number of stations	1	1	1	1	1	1	1	1	1	1
Number of sub stations	1	1	1	1	1	1	1	1	1	1
Sewer and water service:										
Miles of sanitary sewer	195.5	195	194	193	191	185	185	185	185	185
Miles of watermain	171.5	171	170	169	168	167	167	167	166	166
Number of fire hydrants	2595	2579	2565	2155	2,145	2,130	2,120	2,115	2,111	2,106
Recreation and culture:										
Number of trails		12	11	11	11	10	10	7	7	4
Number of city parks		13	12	12	12	12	12	12	12	12
Number of county parks		8	8	8	8	8	8	8	8	8
Number of libraries		1	1	1	1	1	1	1	1	1
Municipal buildings (square footage):										
City hall	47,206	47,206	47,206	47,206	47,206	47,206	47,206	47,206	47,206	47,206
Law enforcement building	68,300	68,300	68,300	68,300	68,300	68,300	68,300	68,300	68,300	68,300
Fire stations	37,750	37,750	37,750	37,750	37,750	37,750	37,750	37,750	37,750	32,392
Library	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Public works building	45,450	45,450	45,450	45,450	45,450	45,450	45,450	45,450	45,450	45,450
Sewer & water building	23,215	23,215	23,215	23,215	6,620	6,620	6,620	6,620	6,620	6,620

Source: City of Franklin records