



Date: Oct 17, 2019  
To: Mayor Olson, Common Council and Finance Committee Members  
From: Paul Rotzenberg, Director of Finance & Treasurer *Pol*  
Subject: Sept, 2019 Financial Report

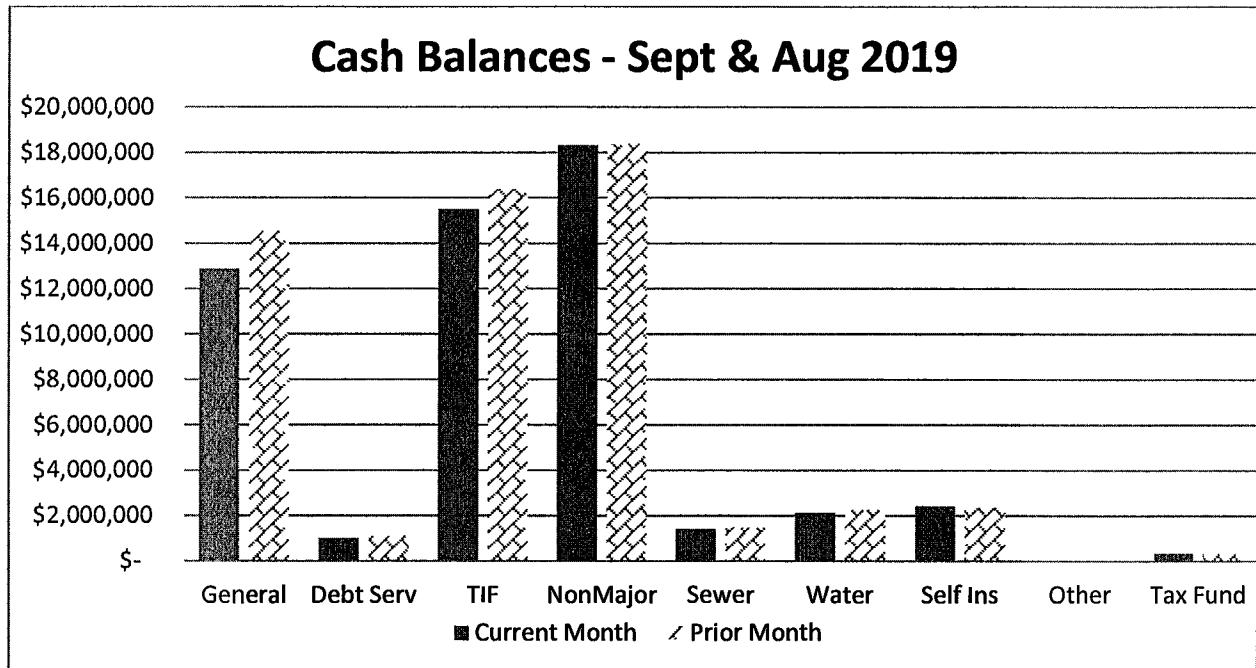
The Sept, 2019 financial reports for the General Fund, Debt Service Fund, TID Funds, Library Fund, Tourism Commission, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Sanitary Sewer Fund, Water Utility Fund, Self Insurance Fund, Post Employment Insurance Fund and combining statement of other Non-Major Funds are attached.

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

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

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

Cash & Investments in the General Governmental Funds totaling \$47.7 million decreased \$2.7 million since last month. General fund payroll requirements and the reduced revenues is the biggest reason for the reduction. TID project costs also used \$866,000.



**GENERAL FUND** revenues of \$24.2 million are \$0.6 million greater than budget. Collection of Engineering inspection fees have generated \$417,000 more than budget (as the 2019 budget understated expected revenues). Investment income is also \$253,500 over budget related to increased interest rates.

Year to Date expenditures of \$19.2 million are \$593,000 less than budget. Expenditure items of note are:

- Reduced prisoner boarding costs has underspent by \$33,000. Reduced professional services in Administration has also generated \$21,000 in underspending.
- Police and Fire Personnel costs are underspent \$347,000 to budget,
- The overspend in Public Works is caused by recognizing Engineering services gross, rather than netted against revenues as in prior years. Note the added revenues commented upon earlier.
- The contingency expenditure represents tax refunds related to challenges to assessed values.

A \$5.1 million surplus is \$1.2 million greater than budget. That surplus is partially related to additional interest earnings and partially to underspending.

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

#### **TIF Districts –**

TID 3 – The 2019 increment was collected and the TID borrowed \$3 million in February to finance a Developer Grant. Five of six buildings have received occupancy permits, and the grants were paid.

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TID 4 – The 2019 increment was collected and payments are being made on the Engineering contract planning infrastructure for a business park on S 27<sup>th</sup> Street.

TID 5 – The 2019 Increment was collected. The TID borrowed \$10.6 million to make a \$10 million note payment. Developer draws continue. Total expenditures on the infrastructure are \$19.7 million. A schedule of payments by category is attached.

TID 6 – The TID borrowed \$6 million to finance developer project costs. The City committed \$9 million for infrastructure in the Loomis & Ryan Rd development to be constructed by the Developer. The Developer is performing late and no infrastructure expenditures have been made.

TID 7 – formed in May, 2019, this multi-family project related to Ballpark Commons has seen only organizational expenditures. The Developer's Agreement was approved late summer.

**LIBRARY FUND** – Activity is occurring as budgeted.

**TOURISM COMMISSION** – Revenues will not occur until Q4, when General Fund has received the first Hotel Tax dollars. The marketing expenditures relate to the branding work.

**SOLID WASTE FUND** – Activity is occurring as budgeted.

**LANDFILL SITING REVENUES** – These revenues impact the four Capital Funds and the General Fund. The 2019 Budget of \$1.6 million anticipated a 72% increase over the prior year. Receipts thru Sept 30 total \$1.7 million matching the entire annual budget. Revenues are currently estimated to total \$2.6 million for 2019, with added amount to recover structural deficits in the Equipment Replacement and Street Improvement funds.

**CAPITAL OUTLAY FUND** – tax revenues are in line with budget. The new City servers have been purchased. The Police have ordered the planned vehicles. A \$26,000 text 2-911 project initiated in 2016 has numerous technical delays. The Fire Dept has completed the thermal imaging project. Engineering has purchased the GIS locating equipment. Highway has completed the Router replacement.

**EQUIPMENT REPLACEMENT FUND** – Revenues are in line with budget. The Fire Dept has placed the \$633,000 Purchase Order for the fire engine replacement. The Breathing Apparatus equipment has not been ordered.

**STREET IMPROVEMENT FUND** – State Road Aids were placed in this fund as opposed to 2018 when tax levy was placed here. The revenues will arrive later as a result.

The 2019 program is complete. Work on the Rawson Homes road project is still in process.

**CAPITAL IMPROVEMENT FUND** – See the earlier note on landfill siting revenues.

The City Hall roof, HVAC project is currently underway. The Police Shooting Range project is under contract. The round-about project at Drexel & S 51<sup>st</sup> Street is complete, however required several budget amendments. The Rawson Homes storm sewer project is nearing completion for

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2019. Road work will spill over to 2020. The pavilion at Pleasant View Park is under construction.

**DEVELOPMENT FUND** – Impact fee collections are tracking with the 2019 budget. As more of the Ballpark Commons developments commence, impact fee collections will exceed budget.

Transfers to the Debt Service fund were made to fund debt service costs. Not all the transfers to the Debt Service Fund are needed there, so approximately \$90,000 of transfers out are being recorded in the Capital Improvement Fund.

The Park Impact fee expenditures represent a commitment for a trail to a developer. The Park Impact fee holding period ends at the end of November 2019, should qualifying park expenditures utilizing fees not occur prior to then, rebates will begin. The Pleasant View Park pavilion project should extend the expenditure period into mid 2020.

Water Impact fees have been held for nearly six years. Oversizing payments to developers will utilize some of the fees but not very soon. A Water tower project is in the planning stage for 2021 or later and will use all of those fees and more.

As of Sept, 2019, there are \$4.3 million of Park and \$1.8 million of Water Impact fees on hand. All other fee types total \$415,000.

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

**SANITARY SEWER FUND** – Revenues are on plan, while expenditures are \$499,000 less than plan. Sewer rehabilitation expenditures are occurring slower than expected. Operating income of \$32,600 is \$512,000 better than budget on the slower rehabilitation expenditures.

**FRANKLIN WATER UTILITY** - Revenues of \$4.4 million are \$203,000 less than budget due to reduced volume in wetter conditions than normal.

Operating expenses are below budget on a delay in abandoning a well, reduced volume demand and administrative fees.

Operating profits of \$187,400 are \$86,000 ahead of budget on the delayed abandonment charge.

**SELF INSURANCE FUND** – Revenues of \$2.5 million are 7% below budget. Participation in the plan decreased as a result of the revised health insurance program.

Total operating costs of \$2.1 million are 23% below budget.

A \$434,000 surplus compares favorably to the break-even budgeted performance.

**RETIREE HEALTH FUND** – Insurance results are much better than 2018. Medical claims are much lower than 2018. Results can quickly change depending upon group activity, especially considering the small size of the group.

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Investment results are more volatile in 2019 than recent years. Thru Sept investment results have generated \$778,000 in gains, with total investments now exceeding \$6 million.

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

**City of Franklin**  
**Cash & Investments Summary**  
**September 30, 2019**

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Fidelity Investments	Total	Prior Month Total
General Fund	\$ 839,732	\$ 4,282,994	\$ 4,578,424	\$ 3,165,206	\$ -	\$ 12,866,357	\$ 14,524,096
Debt Service Funds	29,374	441,429	536,599	-	-	1,007,402	1,098,852
TIF Districts	(160,897)	12,969,314	2,696,177	-	-	15,504,594	16,370,859
Nonmajor Governmental Funds	724,446	8,453,472	9,128,729	-	-	18,306,647	18,365,719
<b>Total Governmental Funds</b>	<b>1,432,655</b>	<b>26,147,209</b>	<b>16,939,929</b>	<b>3,165,206</b>	<b>-</b>	<b>47,684,999</b>	<b>50,359,526</b>
Sewer Fund	393	1,412,677	-	-	-	1,413,070	1,483,270
Water Utility	22,106	1,683,541	417,838	-	-	2,123,485	2,253,594
Self Insurance Fund	21,203	577,406	1,824,792	-	-	2,423,401	2,369,149
Other Designated Funds	14,169	-	-	-	-	14,169	14,357
<b>Total Other Funds</b>	<b>57,870</b>	<b>3,673,624</b>	<b>2,242,630</b>	<b>-</b>	<b>-</b>	<b>5,974,124</b>	<b>6,120,370</b>
<b>Total Pooled Cash &amp; Investments</b>	<b>1,490,525</b>	<b>29,820,833</b>	<b>19,182,559</b>	<b>3,165,206</b>	<b>-</b>	<b>53,659,123</b>	<b>56,479,896</b>
Retiree Health Fund	96,685	-	-	-	6,093,478	6,190,163	6,158,356
Property Tax Fund	237,065	107,729	-	-	-	344,794	327,157
<b>Total Trust Funds</b>	<b>333,749</b>	<b>107,729</b>	<b>-</b>	<b>-</b>	<b>6,093,478</b>	<b>6,534,956</b>	<b>6,485,513</b>
<b>Grand Total Cash &amp; Investments</b>	<b>1,824,274</b>	<b>29,928,562</b>	<b>19,182,559</b>	<b>3,165,206</b>	<b>6,093,478</b>	<b>60,194,079</b>	<b>62,965,409</b>
<b>Average Rate of Return</b>		2 13%	1.68%	2 18%			
<b>Maturities:</b>							
Demand	1,824,274	29,928,562	13,200	3,165,206	181,182	35,112,424	36,824,883
Fixed Income & Equities	-	-	-	-	3,791,993	3,791,993	3,810,196
2019 - Q4	-	-	1,998,694	-	-	1,998,694	2,996,518
2020 - Q1	-	-	1,038,967	-	-	1,038,967	1,038,674
2020 - Q2	-	-	-	-	-	-	-
2020 - Q3	-	-	996,048	-	-	996,048	996,101
2020 - Q4	-	-	4,512,189	-	172,961	4,685,151	4,692,604
2021	-	-	8,050,389	-	575,526	8,625,915	8,649,401
2022	-	-	2,573,072	-	372,050	2,945,122	2,954,033
2023	-	-	-	-	377,268	377,268	378,162
2024	-	-	-	-	206,080	206,080	206,724
2025	-	-	-	-	208,860	208,860	209,754
2026	-	-	-	-	207,558	207,558	208,360
	<b>1,824,274</b>	<b>29,928,562</b>	<b>19,182,559</b>	<b>3,165,206</b>	<b>6,093,478</b>	<b>60,194,079</b>	<b>62,965,409</b>

**City of Franklin  
General Fund  
Comparative Statement of Revenue, Expenses and Fund Balance  
For the 9 months ended September 30, 2019**

<b>Revenue</b>	<b>2019 Original Budget</b>	<b>2019 Amended Budget</b>	<b>2019 Year-to-Date Budget</b>	<b>2019 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
Property Taxes	\$ 18,139,675	\$ 18,139,675	\$ 18,115,439	\$ 18,136,992	\$ 21,553
Other Taxes	686,800	686,800	368,293	428,127	59,834
Intergovernmental Revenue	1,736,127	1,736,127	1,120,154	1,062,586	(57,568)
Licenses & Permits	1,041,490	1,041,490	816,838	830,997	14,159
Law and Ordinance Violations	546,000	546,000	429,014	331,915	(97,099)
Public Charges for Services	2,056,950	2,056,950	1,470,741	1,905,669	434,928
Intergovernmental Charges	207,500	207,500	114,302	155,960	41,658
Investment Income	265,000	265,000	198,750	452,257	253,507
Miscellaneous Revenue	159,650	159,650	132,333	156,991	24,658
Transfers from Other Funds	1,109,250	1,139,875 <sup>A</sup>	860,542	787,500	(73,042)
<b>Total Revenue</b>	<b>\$ 25,948,442</b>	<b>\$ 25,979,067</b>	<b>\$ 23,626,406</b>	<b>\$ 24,248,994</b> 102.64%	<b>\$ 622,588</b>
<b>Expenditures</b>	<b>2019 Original Budget</b>	<b>2019 Amended Budget</b>	<b>2019 Year-to-Date Budget</b>	<b>2019 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
General Government	\$ 3,200,440	\$ 3,239,416 <sup>A</sup>	\$ 2,538,942	\$ 2,292,082 <sup>E</sup>	\$ 246,860
Public Safety	17,784,187	17,771,999 <sup>A</sup>	13,588,966	13,028,516 <sup>E</sup>	560,450
Public Works	3,571,132	3,701,736 <sup>A</sup>	2,587,365	2,920,270 <sup>E</sup>	(332,905)
Health & Human Services	750,797	740,862	571,558	465,933	105,625
Culture & Recreation	182,702	184,243 <sup>A</sup>	129,904	138,654 <sup>E</sup>	(8,750)
Conservation and Development	640,776	738,514 <sup>A</sup>	541,013	466,064 <sup>E</sup>	74,949
Contingency & Unclassified	2,069,728	1,826,304	6,175	27,396 <sup>E</sup>	(21,221)
Anticipated Underexpenditures	(375,320)	(317,444)	(238,083)	-	(238,083)
Transfers to Other Funds	274,000	282,100	30,075	32,100	(2,025)
Encumbrances	-	-	-	(208,202)	208,202
<b>Total Expenditures</b>	<b>\$ 28,098,442</b>	<b>\$ 28,167,730</b>	<b>\$ 19,755,915</b>	<b>\$ 19,162,813</b> 97.00%	<b>\$ 593,102</b>
Excess of revenue over (under) expenditures	(2,150,000)	(2,188,663)	<u>3,870,491</u>	5,086,181	<u>\$ 1,215,690</u>
Fund Balance, beginning of year	<u>7,336,277</u>	<u>7,336,277</u>		<u>7,336,277</u>	
Fund Balance, end of period	<u>\$ 5,186,277</u>	<u>\$ 5,147,614</u>		<u>\$ 12,422,458</u>	

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

**City of Franklin  
General Fund  
Comparative Statement of Revenue  
For the 9 months ended September 30, 2019**

Revenue	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
<b>Property Taxes</b>	\$ 18,139,675	\$ 18,139,675	\$ 18,115,439	\$ 18,136,992	\$ 21,553
<b>Other Taxes:</b>					
Cable television franchise fees	480,000	480,000	240,324	247,082	6,758
Mobile Home	23,500	23,500	17,625	14,331	(3,294)
Room tax	183,300	183,300	110,344	166,714	56,370
<b>Total Other taxes</b>	<b>686,800</b>	<b>686,800</b>	<b>368,293</b>	<b>428,127</b>	<b>59,834</b>
<b>Intergovernmental Revenue:</b>					
State shared revenue-per capita	418,900	418,900	72,230	65,008	(7,222)
Expenditure restraint revenue	160,200	160,200	159,920	142,891	(17,029)
State computer aid	228,350	228,350	228,350	228,051	(299)
State transportation aids	520,000	520,000	390,000	315,635	(74,365)
Fire insurance dues	155,000	155,000	155,000	164,859	9,859
Other grants & aid	253,677	253,677	114,654	146,142	31,488
<b>Total Intergovernmental Revenue</b>	<b>1,736,127</b>	<b>1,736,127</b>	<b>1,120,154</b>	<b>1,062,586</b>	<b>(57,568)</b>
<b>Licenses &amp; Permits:</b>					
Licenses	162,190	162,190	154,258	173,028	18,770
Permits	879,300	879,300	662,580	657,969	(4,611)
	<b>1,041,490</b>	<b>1,041,490</b>	<b>816,838</b>	<b>830,997</b>	<b>14,159</b>
<b>Law &amp; Ordinance Violations:</b>					
Fines, Forfeitures & Penalties	546,000	546,000	429,014	331,915	(97,099)
<b>Public Charges for Services:</b>					
Planning Related Fees	86,300	86,300	65,205	75,115	9,910
General Government	8,450	8,450	6,893	6,466	(427)
Architectural Board Review	5,200	5,200	4,044	3,400	(644)
Police & Related	8,000	8,000	4,864	11,053	6,189
Ambulance Services - ALS	1,090,000	1,090,000	820,795	721,846	(98,949)
Ambulance Services - BLS	250,000	250,000	184,701	319,316	134,615
Fire Safety Training	1,000	1,000	550	1,571	1,021
Fire Sprinkler Plan Review	50,000	50,000	38,466	68,820	30,354
Fire Inspections	23,000	23,000	17,290	12,682	(4,608)
Quarry Reimbursement	44,000	44,000	28,882	9,390	(19,492)
Weed Cutting	9,000	9,000	4,589	6,060	1,471
Engineering Fees	33,750	33,750	20,537	437,136	416,599
Public Works Fees	15,000	15,000	9,091	21,440	12,349
Weights & Measures	7,600	7,600	2,192	8,663	6,471
Landfill Operations - Siting	240,000	240,000	180,000	144,732	(35,268)
Landfill Operations - Emerald Park	67,500	67,500	41,184	50,187	9,003
Health Department	118,150	118,150	41,458	7,792	(33,666)
<b>Total Public Charges for Services</b>	<b>\$ 2,056,950</b>	<b>\$ 2,056,950</b>	<b>\$ 1,470,741</b>	<b>\$ 1,905,669</b>	<b>\$ 434,928</b>

A Represents an amendment to Adopted Budget

E Represents an encumbrance for current year from prior year



**City of Franklin  
General Fund  
Comparative Statement of Revenue  
For the 9 months ended September 30, 2019**

Revenue	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
<b>Intergovernmental Charges:</b>					
Milwaukee County - Paramedics	\$ 126,700	\$ 126,700	\$ 77,332	\$ 106,122	\$ 28,790
School Liaison Officer	80,800	80,800	36,970	49,838	12,868
<b>Total Intergovernmental Charges</b>	<b>207,500</b>	<b>207,500</b>	<b>114,302</b>	<b>155,960</b>	<b>41,658</b>
<b>Investment Income:</b>					
Interest on Investments	240,000	240,000	180,000	212,710	32,710
Market Value Change on Investments	(60,000)	(60,000)	(45,000)	74,252	119,252
Interest - Tax Roll	85,000	85,000	63,750	160,998	97,248
Other Interest	-	-	-	4,297	4,297
<b>Total Investment Income</b>	<b>265,000</b>	<b>265,000</b>	<b>198,750</b>	<b>452,257</b>	<b>253,507</b>
<b>Sale of Capital Assets</b>					
	-	-	-	-	-
<b>Miscellaneous Revenue:</b>					
Rental of Property	50,000	50,000	47,396	52,468	5,072
Refunds/Reimbursements	37,000	37,000	16,054	11,160	(4,894)
Insurance Dividend	40,000	40,000	40,000	82,047	42,047
Other Revenue	32,650	32,650	28,883	11,316	(17,567)
<b>Total Miscellaneous Revenue</b>	<b>159,650</b>	<b>159,650</b>	<b>132,333</b>	<b>156,991</b>	<b>24,658</b>
<b>Transfer from Other Funds:</b>					
Self-Insurance Fund (75)	59,250	89,875	44,937	-	(44,937)
Water Utility-Tax Equivalent	1,050,000	1,050,000	815,605	787,500	(28,105)
<b>Total Transfers from Other Funds</b>	<b>1,109,250</b>	<b>1,139,875</b>	<b>860,542</b>	<b>787,500</b>	<b>(73,042)</b>
<b>Total Revenue</b>	<b>\$ 25,948,442</b>	<b>\$ 25,979,067</b>	<b>\$ 23,626,406</b>	<b>\$ 24,248,994</b>	<b>\$ 622,588</b>
				102.64%	

A Represents an amendment to Adopted Budget

E Represents an encumbrance for current year from prior year

**City of Franklin**  
**General Fund**  
**Comparative Statement of Expenditures**  
**For the 9 months ended September 30, 2019**

Expenditures	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
<b>General Government:</b>					
Mayor & Aldermen - Labor	\$ 65,891	\$ 65,891	\$ 50,685	\$ 49,418	\$ 1,267
Mayor & Aldermen - Non-Personnel	31,541	31,541	26,950	24,272	2,678
Municipal Court - Labor	186,933	189,878 A	146,233	142,860	3,373
Municipal Court - Non-Personnel	58,450	58,450	46,650	13,822	32,828
City Clerk Labor	319,569	313,868 A	241,554	232,720	8,834
City Clerk - Non-Personnel	27,200	27,200	20,862	17,684	3,178
Elections - Labor	32,525	32,358 A	24,786	13,642	11,144
Elections - Non-Personnel	10,100	10,100	8,100	5,731	2,369
Information Services - Labor	127,381	129,467 A	91,816	98,760	(6,944)
Information Services - Non-Personnel	392,468	441,213 A	346,137	317,668 E	28,469
Administration - Labor	311,278	317,208 A	244,337	244,142	195
Administration - Non-Personnel	133,475	138,475 A	100,723	58,832	41,891
Finance - Labor	464,090	437,740 A	338,307	314,156	24,151
Finance - Non-Personnel	122,870	122,992 A	84,171	67,950	16,221
Independent Audit	37,025	37,025	27,538	27,430 E	108
Assessor - Non-Personnel	229,550	229,550	172,176	148,980	23,196
Legal Services	348,650	348,650	259,192	225,659	33,533
Municipal Buildings - Labor	97,479	103,080 A	82,581	79,910	2,671
Municipal Buildings - Non-Personnel	117,015	117,780 A	78,556	83,086 E	(4,530)
Property/liability insurance	86,950	86,950	147,588	125,360	22,228
<b>Total General Government</b>	<b>3,200,440</b>	<b>3,239,416</b>	<b>2,538,942</b>	<b>2,292,082</b>	<b>246,860</b>
<b>Public Safety:</b>					
Police Department - Labor	8,887,426	8,742,288 A	6,724,707	6,495,903	228,804
Police Department - Non-Personnel	1,197,800	1,217,273 A	877,890	772,929 E	104,961
Fire Department - Labor	6,009,935	6,033,305 A	4,640,819	4,522,152	118,667
Fire Department - Non-Personnel	505,860	505,860	374,075	383,690 E	(9,615)
Public Fire Protection	283,300	283,300	214,098	209,811	4,287
Building Inspection - Labor	860,216	844,837 A	650,051	541,438	108,613
Building Inspection - Non-Personnel	32,050	137,536 A	99,726	94,993	4,733
Weights and Measures	7,600	7,600	7,600	7,600	-
<b>Total Public Safety</b>	<b>17,784,187</b>	<b>17,771,999</b>	<b>13,588,966</b>	<b>13,028,516</b>	<b>560,450</b>
<b>Public Works:</b>					
Engineering - Labor	612,306	611,697 A	472,899	402,206	70,693
Engineering - Non-Personnel	30,860	30,860	23,272	398,912	(375,640)
Highway - Labor	1,736,098	1,700,490	1,308,316	1,221,206	87,110
Highway - Non-Personnel	833,318	1,000,139 A	552,566	703,601 E	(151,035)
Street Lighting	349,500	349,500	223,948	189,077	34,871
Weed Control	9,050	9,050	6,364	5,268	1,096
<b>Total Public Works</b>	<b>\$ 3,571,132</b>	<b>\$ 3,701,736</b>	<b>\$ 2,587,365</b>	<b>\$ 2,920,270</b>	<b>\$ (332,905)</b>

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

**City of Franklin**  
**General Fund**  
**Comparative Statement of Revenue, Expenses and Fund Balance**  
**For the 9 months ended September 30, 2019**

<u>Expenditures</u>	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>Var to Budget Surplus (Deficiency)</u>
<b>Health &amp; Human Services:</b>					
Public Health - Labor	\$ 634,447	\$ 624,512 A	\$ 479,803	\$ 396,273	\$ 83,530
Public Health - Non-Personnel	73,250	73,250	56,680	46,810	9,870
Animal Control	43,100	43,100	35,075	22,850	12,225
<b>Total Health &amp; Human Services</b>	<u>750,797</u>	<u>740,862</u>	<u>571,558</u>	<u>465,933</u>	<u>105,625</u>
<b>Culture &amp; Recreation:</b>					
Senior Travel & Activities	22,000	23,450 A	17,577	13,585	3,992
Parks - Labor	112,477	112,568 A	81,335	101,599	(20,264)
Parks - Non-Personnel	48,225	48,225	30,992	23,470	7,522
<b>Total Culture &amp; Recreation</b>	<u>182,702</u>	<u>184,243</u>	<u>129,904</u>	<u>138,654</u>	<u>(8,750)</u>
<b>Conservation &amp; Development:</b>					
Planning - Labor	375,395	353,196 A	271,577	243,542	28,035
Planning - Non-Personnel	74,450	155,900 A	112,407	68,165 E	44,242
Economic Dev - Labor	103,431	106,043	81,964	94,310	(12,346)
Economic Dev - Non-Personnel	87,500	123,375 A	75,065	60,047 E	15,018
<b>Total Conservation &amp; Development</b>	<u>640,776</u>	<u>738,514</u>	<u>541,013</u>	<u>466,064</u>	<u>74,949</u>
<b>Contingency &amp; Unclassified:</b>					
Restricted - other	1,861,000	1,714,174	-	-	-
Unrestricted	206,228	89,630 A	-	12,000	(12,000)
Unclassified	2,500	22,500 A	6,175	15,396	(9,221)
<b>Total Contingency &amp; Unclassified</b>	<u>2,069,728</u>	<u>1,826,304</u>	<u>6,175</u>	<u>27,396</u>	<u>(21,221)</u>
<b>Anticipated Underexpenditures</b>	<u>(375,320)</u>	<u>(317,444) A</u>	<u>(238,083)</u>	<u>-</u>	<u>(238,083)</u>
<b>Transfers to Other Funds:</b>					
Capital Outlay Fund	250,000	258,100 A	6,075	8,100	(2,025)
Other Funds	24,000	24,000	24,000	24,000	-
<b>Total Transfers to Other Funds</b>	<u>274,000</u>	<u>282,100</u>	<u>30,075</u>	<u>32,100</u>	<u>(2,025)</u>
<b>Total Expenditures</b>	<u>\$ 28,098,442</u>	<u>\$ 28,167,730</u>	<u>\$ 19,755,915</u>	<u>\$ 19,371,015</u>	<u>\$ 384,900</u>
<b>Less Encumbrances</b>				<u>(96,638)</u>	
<b>Net Expenditures</b>				<u>\$ 19,274,377</u>	
% of YTD Budget				97.56%	

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

**City of Franklin  
General Fund  
Balance Sheet**

<b>ASSETS</b>	<b>9/30/2019</b>
Cash & Investments	\$ 12,858,776
Accounts & Taxes Receivable	888,125
Due from/Advances to Other Funds	159,234
Due from Other Governments	56,945
Prepaid Expenditures & Inventories	27,566
<b>Total Assets</b>	<b><u>\$ 13,990,646</u></b>
<b>LIABILITIES</b>	
Accounts Payable	\$ 559,344
Accrued Liabilities	746,034
Due to Other Funds & Governments	151,656
Special Deposits	59,393
Unearned Revenue	51,761
<b>Total Liabilities</b>	<b><u>1,568,188</u></b>
<b>FUND BALANCES</b>	
Nonspendable - Inventories, Prepaids, Advances, Assigned	186,800
Unassigned	<u>12,235,658</u>
Total Fund Balances	<u>12,422,458</u>
<b>Total Liabilities &amp; Fund Balances</b>	<b><u>\$ 13,990,646</u></b>

**City of Franklin  
Debt Service Funds  
Balance Sheet  
September 30, 2019 and 2018**

	<b>2019 Special Assessment</b>	<b>2019 Debt Service</b>	<b>2019 Total</b>	<b>2018 Special Assessment</b>	<b>2018 Debt Service</b>	<b>2018 Total</b>
<b>Assets</b>						
Cash and investments	\$ 738,235	\$ 269,167	\$ 1,007,402	\$ 677,545	\$ 267,085	\$ 944,630
Special assessment receivable	58,474	-	58,474	83,018	-	83,018
<b>Total Assets</b>	<b>\$ 796,709</b>	<b>\$ 269,167</b>	<b>\$ 1,065,876</b>	<b>\$ 760,563</b>	<b>\$ 267,085</b>	<b>\$ 1,027,648</b>
<b>Liabilities and Fund Balance</b>						
Unearned & unavailable revenue	\$ 58,474	\$ -	\$ 58,474	\$ 83,018	\$ -	\$ 83,018
Unassigned fund balance	738,235	269,167	1,007,402	677,545	267,085	944,630
<b>Total Liabilities and Fund Balance</b>	<b>\$ 796,709</b>	<b>\$ 269,167</b>	<b>\$ 1,065,876</b>	<b>\$ 760,563</b>	<b>\$ 267,085</b>	<b>\$ 1,027,648</b>

**Statement of Revenue, Expenses and Fund Balance  
For the Nine months ended September 30, 2019 and 2018**

	<b>2019 Special Assessment</b>	<b>2019 Debt Service</b>	<b>2019 Year-to-Date Actual</b>	<b>2019 Amended Budget</b>	<b>2018 Special Assessment</b>	<b>2018 Debt Service</b>	<b>2018 Year-to-Date Actual</b>
<b>Revenue</b>							
Property Taxes	\$ -	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ -	\$ 1,300,000	\$ 1,300,000
Special Assessments	5,729	-	5,729	-	51,449	-	51,449
Investment Income	18,172	9,700	27,872	-	2,145	2,658	4,803
GO Debt Issuance	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>23,901</b>	<b>1,309,700</b>	<b>1,333,601</b>	<b>1,300,000</b>	<b>53,594</b>	<b>1,302,658</b>	<b>1,356,252</b>
<b>Expenditures:</b>							
<b>Debt Service</b>							
Principal	-	1,405,000	1,405,000	1,405,000	-	1,330,000	1,330,000
Interest	-	134,137	134,137	134,138	-	148,898	148,898
Bank Fees	-	1,200	1,200	1,050	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>1,540,337</b>	<b>1,540,337</b>	<b>1,540,188</b>	<b>-</b>	<b>1,478,898</b>	<b>1,478,898</b>
Transfers in	-	231,419	231,419	240,188	(60,000)	392,254	332,254
<b>Net change in fund balances</b>	<b>23,901</b>	<b>782</b>	<b>24,683</b>	<b>-</b>	<b>(6,406)</b>	<b>216,014</b>	<b>209,608</b>
Fund balance, beginning of year	714,334	268,385	982,719	982,719	683,951	51,071	735,022
<b>Fund balance, end of period</b>	<b>\$ 738,235</b>	<b>\$ 269,167</b>	<b>\$ 1,007,402</b>	<b>\$ 982,719</b>	<b>\$ 677,545</b>	<b>\$ 267,085</b>	<b>\$ 944,630</b>

City of Franklin  
Consolidating TID Funds  
Balance Sheet  
September 30, 2019

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<u>TID 7</u>	<u>Total</u>
<b>Assets</b>						
Cash & investments	\$ 1,586,799	\$ 4,271,603	\$ 3,179,217	\$ 6,500,216	\$ (33,241)	\$ 15,504,594
Total Assets	<u>\$ 1,586,799</u>	<u>\$ 4,271,603</u>	<u>\$ 3,179,217</u>	<u>\$ 6,500,216</u>	<u>\$ (33,241)</u>	<u>\$ 15,504,594</u>
<b>Liabilities and Fund Balance</b>						
Accounts payable	\$ -	\$ 288	\$ 2,030	\$ 3,421	\$ 1,094	\$ 6,833
Accrued liabilities	865,136	-	-	-	-	865,136
Due to other funds	-	-	-	-	-	-
Advances from other funds	-	-	-	13,000	-	13,000
Total Liabilities	<u>865,136</u>	<u>288</u>	<u>2,030</u>	<u>16,421</u>	<u>1,094</u>	<u>884,969</u>
Assigned fund balance	721,663	4,271,315	3,177,187	6,483,795	(34,335)	14,619,625
Total Liabilities and Fund Balance	<u>\$ 1,586,799</u>	<u>\$ 4,271,603</u>	<u>\$ 3,179,217</u>	<u>\$ 6,500,216</u>	<u>\$ (33,241)</u>	<u>\$ 15,504,594</u>

**Statement of Revenue, Expenses and Fund Balance**  
For the Nine months ended September 30, 2019

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<u>TID 7</u>	<u>Total</u>
<b>Revenue</b>						
General property tax levy	\$ 1,114,683	\$ 1,011,224	\$ 30,951	\$ -	\$ -	\$ 2,156,858
Payment in lieu of taxes	-	121,759	-	-	-	121,759
State exempt aid	482,476	21,414	123	-	-	504,013
Investment income	90,340	99,424	96,862	94,012	-	380,638
Bond proceeds	3,001,886	-	10,600,102	6,638,320	-	20,240,308
Total revenue	<u>4,689,385</u>	<u>1,253,821</u>	<u>10,728,038</u>	<u>6,732,332</u>	<u>-</u>	<u>23,403,576</u>
<b>Expenditures</b>						
Debt service interest & fees	\$ 64,121	\$ -	\$ 10,822,413	\$ 226,063	\$ -	\$ 11,112,597
Administrative expenses	98,468	27,762	28,706	4,130	1,162	160,228
Professional services	-	137,149	128,684	6,156	33,173	305,162
Capital outlays	-	714,802	5,292,426	-	-	6,007,228
Development incentive & obligation payment	4,458,656	-	-	-	-	4,458,656
Encumbrances	-	(805,748)	(35,863)	(1,156)	-	(842,767)
Total expenditures	<u>4,621,245</u>	<u>73,965</u>	<u>16,236,366</u>	<u>235,193</u>	<u>34,335</u>	<u>21,201,104</u>
Revenue over (under) expenditures	68,140	1,179,856	(5,508,328)	6,497,139	(34,335)	2,202,472
Fund balance, beginning of year	653,523	3,091,459	8,685,515	(13,344)	-	12,417,153
Fund balance, end of period	<u>\$ 721,663</u>	<u>\$ 4,271,315</u>	<u>\$ 3,177,187</u>	<u>\$ 6,483,795</u>	<u>\$ (34,335)</u>	<u>\$ 14,619,625</u>

**City of Franklin**  
**Tax Increment Financing District #3**  
**Balance Sheet**  
**September 30, 2019 and 2018**

<b>Assets</b>	<b>2019</b>	<b>2018</b>
Cash & investments	\$ 1,586,799	\$ 1,965,672
Total Assets	<u>\$ 1,586,799</u>	<u>\$ 1,965,672</u>
<b>Liabilities and Fund Balance</b>		
Accounts payable	\$ -	\$ -
Accrued liabilities	865,136	1,323,600
Total Liabilities	<u>865,136</u>	<u>1,323,600</u>
Assigned fund balance	721,663	642,072
Total Liabilities and Fund Balance	<u>\$ 1,586,799</u>	<u>\$ 1,965,672</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Nine months ended September 30, 2019 and 2018**

	<b>2019 Annual Budget</b>	<b>2019 Amended Budget</b>	<b>2019 Year-to-Date Budget</b>	<b>2019 Year-to-Date Actual</b>	<b>2018 Year-to-Date Actual</b>
<b>Revenue</b>					
General property tax levy	\$ 1,180,900	\$ 1,180,900	\$ 1,180,900	\$ 1,114,683	\$ 1,381,191
State exempt aid	479,831	479,831	478,256	482,476	464,931
Investment income	25,000	25,000	19,704	90,340	22,162
Bond proceeds	3,500,000	3,500,000	3,500,000	3,001,886	-
Total revenue	<u>5,185,731</u>	<u>5,185,731</u>	<u>5,178,860</u>	<u>4,689,385</u>	<u>1,868,284</u>
<b>Expenditures</b>					
Debt service principal	-	-	-	-	985,000
Debt service interest & fees	111,500	111,500	96,125	64,121	15,084
Administrative expenses	113,350	213,350	84,455	98,468	30,933
Interfund interest	-	-	-	-	74
Capital outlays	-	984,323	-	-	1,354,311
Development incentive & obligation payments	4,589,265	4,589,265	3,441,949	4,458,656	109,000
Total expenditures	<u>4,814,115</u>	<u>5,898,438</u>	<u>3,622,529</u>	<u>4,621,245</u>	<u>1,141,089</u>
Revenue over (under) expenditures	371,616	(712,707)	<u>\$ 1,556,331</u>	68,140	727,195
Fund balance, beginning of year	<u>653,523</u>	<u>653,523</u>		<u>653,523</u>	<u>(85,123)</u>
Fund balance, end of period	<u>\$ 1,025,139</u>	<u>\$ (59,184)</u>		<u>\$ 721,663</u>	<u>\$ 642,072</u>

**City of Franklin**  
**Tax Increment Financing District #4**  
**Balance Sheet**  
**September 30, 2019 and 2018**

<u>Assets</u>	2019	2018
Cash & investments	\$ 4,271,603	\$ 3,556,431
Total Assets	<u>\$ 4,271,603</u>	<u>\$ 3,556,431</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 288	\$ 75,496
Total Liabilities	288	75,496
Assigned fund balance	4,271,315	3,480,935
Total Liabilities and Fund Balance	<u>\$ 4,271,603</u>	<u>\$ 3,556,431</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Nine months ended September 30, 2019 and 2018**

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
<b>Revenue</b>					
General property tax levy	\$ 1,023,600	\$ 1,023,600	\$ 1,023,600	\$ 1,011,224	\$ 1,059,413
Payment in Lieu of Taxes	132,800	132,800	132,800	121,759	132,871
State exempt aid	19,700	19,700	18,500	21,414	16,195
Investment income	20,000	20,000	15,000	99,424	29,268
Bond proceeds	5,000,000	5,000,000	-	-	-
Total revenue	<u>6,196,100</u>	<u>6,196,100</u>	<u>1,189,900</u>	<u>1,253,821</u>	<u>1,237,747</u>
<b>Expenditures</b>					
Debt service interest & fees	188,750	188,750	85,313	-	-
Administrative expenses	10,350	10,350	7,762	27,762	5,984
Professional services	29,500	161,724	22,125	137,149	212,894
Capital outlay	8,000,000	8,714,802	6,000,000	714,802	1,201,850
Encumbrances	-	-	-	(805,748)	(1,257,917)
Total expenditures	<u>8,228,600</u>	<u>9,075,626</u>	<u>6,115,200</u>	<u>73,965</u>	<u>162,811</u>
Revenue over (under) expenditures	(2,032,500)	(2,879,526)	<u>\$ (4,925,300)</u>	1,179,856	1,074,936
Fund balance, beginning of year	<u>3,091,459</u>	<u>3,091,459</u>		<u>3,091,459</u>	<u>2,405,999</u>
Fund balance, end of period	<u>\$ 1,058,959</u>	<u>\$ 211,933</u>		<u>\$ 4,271,315</u>	<u>\$ 3,480,935</u>



**City of Franklin**  
**Tax Increment Financing District #5**  
**Balance Sheet**  
**September 30, 2019 and 2018**

<u>Assets</u>	2019	2018
Cash & investments	\$ 3,179,217	\$ 14,458,973
Total Assets	<u>\$ 3,179,217</u>	<u>\$ 14,458,973</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 2,030	\$ -
Due to other funds	-	29,695
Interfund advance from Development Fund	-	75,000
Total Liabilities	<u>2,030</u>	<u>104,695</u>
Assigned fund balance	<u>3,177,187</u>	<u>14,354,278</u>
Total Liabilities and Fund Balance	<u>\$ 3,179,217</u>	<u>\$ 14,458,973</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Nine months ended September 30, 2019 and 2018**

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
<b>Revenue</b>					
General property tax levy	\$ 31,500	\$ 31,500	\$ 23,625	\$ 30,951	\$ 30,500
State exempt aid	400	400	300	123	-
Investment income	25,000	25,000	18,750	96,862	121,006
Bond proceeds	10,000,000	10,000,000	7,500,000	10,600,102	23,386,959
Total revenue	<u>10,056,900</u>	<u>10,056,900</u>	<u>7,542,675</u>	<u>10,728,038</u>	<u>23,538,465</u>
<b>Expenditures</b>					
Debt service interest & fees	10,875,810	10,875,810	10,850,635	10,822,413	337,663
Administrative expenses	20,700	20,700	15,525	28,706	36,345
Professional services	10,000	124,279	93,209	128,684	63,223
Capital outlay	-	4,000,000	3,000,000	5,292,426	8,625,675
Development incentive & obligation payments	4,000,000	4,000,000	3,000,000	-	49,686
Encumbrances	-	-	-	(35,863)	(27,279)
Total expenditures	<u>14,906,510</u>	<u>19,020,789</u>	<u>16,959,369</u>	<u>16,236,366</u>	<u>9,085,313</u>
Revenue over (under) expenditures	(4,849,610)	(8,963,889)	<u>\$ (9,416,694)</u>	(5,508,328)	14,453,152
Fund balance, beginning of year	<u>8,685,515</u>	<u>8,685,515</u>		<u>8,685,515</u>	<u>(98,874)</u>
Fund balance, end of period	<u>\$ 3,835,905</u>	<u>\$ (278,374)</u>		<u>\$ 3,177,187</u>	<u>\$ 14,354,278</u>

City of Franklin  
Ballpark Commons  
Thru July 2019 Draw

Dev Agreement	Date Paid	Streets	Storm Sewer	Parking Lot	County Methane	MMSD Main Movement	Topsoil Replacement	Berms	Water	Sanitary Sewer	Trail	Sound & Light	Contingency	Total
Budget		5,157,399	2,564,027	1,930,196	3,887,300	458,000	2,602,500	920,000	1,011,124	782,266	145,000	100,000	2,933,672	22,491,484
Draw #17		(205,655)	5,427	(6,285)			16,121		189,252	1,140				(0)
Revised Budget		3,634,962	5,480,870	1,393,587	3,887,300	458,000	2,989,828	920,000	2,075,473	1,373,100	145,000	100,000	33,363	22,491,484
<b>Draw's</b>														
2018 Total		1,617,607	4,201,794	608,567	2,645,529	164,865	2,566,201	247,441	1,397,720	876,912	31,610	49,238	3,285	14,410,769
Draw 11		67,942	147,607	129,144	115,553	3,554	26,460	35,055	294,394	384,347				1,204,055
Draw 12		60,185	428,176	55,904	12,215		191,508	26,465	161,125	111,320				1,046,899
Draw 13		118,699	356,931	15,990	31,768	10,831	44,435		(85,877)	236,790				729,556
Draw 14	4/19/2019	115,240	16,263	2,765	42,544	6,325	8,481		38,226	128,712				358,556
Draw 15	5/14/2019	53,198	148,929	4,729	39,535	5,581	187,633	-	100,991	24,886				565,482
Draw # 16	6/6/2019	32,471	244,266	85,996	22,246	920	5,709		230,742			38,375		660,725
Draw #17	7/12/2019	307,184	4,892	202,419	20,326	4,371	16,121		170,568	1,027				726,909
Total 2019		754,919	1,347,064	496,947	284,177	31,582	480,346	61,520	910,169	887,083	-	38,375	-	5,292,181
Total		2,372,525	5,548,859	1,105,514	2,929,706	196,447	3,046,547	308,961	2,307,889	1,763,995	31,610	87,613	3,285	19,702,950
Remaining Budget		1,262,436	(67,989)	288,073	957,594	261,553	(56,719)	611,039	(232,416)	(390,895)	113,390	12,387	30,078	2,788,534

**City of Franklin**  
**Tax Increment Financing District #6**  
**Balance Sheet**  
**September 30, 2019 and 2018**

<u>Assets</u>	2019	2018
Cash & investments	\$ 6,500,216	\$ -
Total Assets	<u>\$ 6,500,216</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 3,421	\$ -
Advances from other funds	13,000	-
Total Liabilities	<u>16,421</u>	<u>-</u>
Assigned fund balance	6,483,795	-
Total Liabilities and Fund Balance	<u>\$ 6,500,216</u>	<u>\$ -</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Nine months ended September 30, 2019 and 2018**

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
<b>Revenue</b>					
Investment income	\$ -	\$ 132,300	\$ 85,000	\$ 94,012	\$ -
Bond proceeds	-	9,837,382	6,137,000	6,638,320	-
Total revenue	<u>-</u>	<u>9,969,682</u>	<u>6,222,000</u>	<u>6,732,332</u>	<u>-</u>
<b>Expenditures</b>					
Debt service interest & fees	\$ -	\$ 195,375	\$ 52,350	\$ 226,063	\$ -
Administrative expenses	-	8,550	5,100	4,130	-
Professional services	-	26,156	-	6,156	-
Capital outlay	-	9,000,000	8,000,000	-	-
Encumbrances	-	-	-	(1,156)	-
Total expenditures	<u>-</u>	<u>9,230,081</u>	<u>8,057,450</u>	<u>235,193</u>	<u>-</u>
Revenue over (under) expenditures	-	739,601	<u>\$ (1,835,450)</u>	6,497,139	-
Fund balance, beginning of year	<u>(13,344)</u>	<u>(13,344)</u>		<u>(13,344)</u>	<u>-</u>
Fund balance, end of period	<u>\$ (13,344)</u>	<u>\$ 726,257</u>		<u>\$ 6,483,795</u>	<u>\$ -</u>

**City of Franklin**  
**Tax Increment Financing District #7**  
**Balance Sheet**  
**September 30, 2019 and 2018**

<u>Assets</u>	2019	2018
Cash & investments	\$ (33,241)	\$ -
Total Assets	<u>\$ (33,241)</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 1,094	\$ -
Advances from other funds	-	-
Total Liabilities	<u>1,094</u>	<u>-</u>
Assigned fund balance	(34,335)	-
Total Liabilities and Fund Balance	<u>\$ (33,241)</u>	<u>\$ -</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Nine months ended September 30, 2019 and 2018**

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
<b>Revenue</b>					
Investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Bond proceeds	-	240,000	-	-	-
Total revenue	<u>-</u>	<u>240,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>					
Debt service interest, fees, bond issuance	\$ -	\$ 153,208	\$ -	\$ -	\$ -
Administrative expenses	-	5,200	-	1,162	-
Professional services	-	-	-	33,173	-
Capital outlay	-	2,750,000	-	-	-
Encumbrances	-	-	-	-	-
Total expenditures	<u>-</u>	<u>2,908,408</u>	<u>-</u>	<u>34,335</u>	<u>-</u>
Revenue over (under) expenditures	-	(2,668,408)	<u>\$ -</u>	(34,335)	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of period	<u>\$ -</u>	<u>\$ (2,668,408)</u>	<u>-</u>	<u>\$ (34,335)</u>	<u>\$ -</u>

**City of Franklin  
Library Fund  
Balance Sheet  
September 30, 2019 and 2018**

	Operating		Restricted	
	2019	2018	2019	2018
<b>Assets</b>				
Cash and investments	\$ 875,493	\$ 781,197	\$ 152,745	\$ 159,520
Accrued receivables	-	68,068	-	-
<b>Total Assets</b>	<b>\$ 875,493</b>	<b>\$ 849,265</b>	<b>\$ 152,745</b>	<b>\$ 159,520</b>
<b>Liabilities and Fund Balance</b>				
Accounts payable	\$ 18,587	\$ 13,716	\$ 2,676	\$ 1,970
Accrued salaries & wages	26,067	22,352	-	-
Assigned fund balance	830,839	813,197	150,069	157,550
<b>Total Liabilities and Fund Balance</b>	<b>\$ 875,493</b>	<b>\$ 849,265</b>	<b>\$ 152,745</b>	<b>\$ 159,520</b>

**Statement of Revenue, Expenses and Fund Balance - Operating Fund  
For the Nine months ended September 30, 2019 and 2018**

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
<b>Revenue</b>					
Property taxes	\$ 1,312,700	\$ 1,312,700	\$ 1,312,700	\$ 1,312,700	\$ 1,303,200
Reciprocal borrowing (restricted)	68,000	68,000	27,147	671	68,526
Investment income	8,500	8,500	6,375	23,870	10,642
Transfers in	-	8,100	-	8,100	-
<b>Total Revenue</b>	<b>1,389,200</b>	<b>1,397,300</b>	<b>1,346,222</b>	<b>1,345,341</b>	<b>1,382,368</b>
<b>Expenditures:</b>					
Salaries and benefits	955,268	963,368	739,322	682,473	681,361
Contractual services	12,750	12,750	11,151	9,593	11,371
Supplies	28,900	28,900	20,519	25,260	23,902
Services and charges	63,328	63,328	53,093	77,045	59,017
Contingency	-	6,240	-	6,240	2,000
Facility charges	230,850	230,850	165,936	140,809	167,525
Capital outlay	91,020	91,020	66,579	68,991	74,295
Encumbrances	-	-	-	(6,240)	-
<b>Total Library Costs</b>	<b>1,382,116</b>	<b>1,396,456</b>	<b>1,056,600</b>	<b>1,004,171</b>	<b>1,019,471</b>
<b>Total expenditures</b>	<b>1,382,116</b>	<b>1,396,456</b>	<b>1,056,600</b>	<b>1,004,171</b>	<b>1,019,471</b>
Revenue over (under) expenditures	7,084	844	<u>289,622</u>	341,170	362,897
Fund balance, beginning of year	489,669	489,669		489,669	450,300
Fund balance, end of period	<u>\$ 496,753</u>	<u>\$ 490,513</u>		<u>\$ 830,839</u>	<u>\$ 813,197</u>

**City of Franklin  
Tourism Commission  
Balance Sheet  
September 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 310,501	\$ 214,253
<b>Total Assets</b>	<b>\$ 310,501</b>	<b>\$ 214,253</b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 250	\$ -
Assigned fund balance	310,251	214,253
<b>Total Liabilities and Fund Balance</b>	<b>\$ 310,501</b>	<b>\$ 214,253</b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Nine months ended September 30, 2019 and 2018**

	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual *</u>	<u>2018 Year-to-Date Actual</u>
<b>Revenue:</b>					
Room Taxes	\$ 226,000	\$ 226,000	\$ -	\$ 437	\$ 179
Investment Income	-	-	-	5,439	2,359
<b>Total revenue</b>	<b>226,000</b>	<b>226,000</b>	<b>-</b>	<b>5,876</b>	<b>2,538</b>
<b>Expenditures:</b>					
Sundry Contractors	10,000	10,000	7,500	14,080	-
Supplies	50,000	50,000	37,500	-	77
Training & Memberships	7,500	7,500	5,625	439	-
Tourism Events	50,000	50,000	37,500	3,734	-
Marketing	50,000	86,937	37,500	70,381	-
Encumbrances	-	-	-	(16,940)	-
<b>Total expenditures</b>	<b>167,500</b>	<b>204,437</b>	<b>125,625</b>	<b>71,694</b>	<b>77</b>
Revenue over (under) expenditures	58,500	21,563	<u>(125,625)</u>	(65,818)	2,461
Fund balance, beginning of year	376,069	376,069		376,069	211,792
<b>Fund balance, end of period</b>	<b>\$ 434,569</b>	<b>\$ 397,632</b>		<b>\$ 310,251</b>	<b>\$ 214,253</b>

\* Amount shown is actual expenditures plus emcumbrance

**City of Franklin  
Solid Waste Collection Fund  
Balance Sheet  
September 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 944,220	\$ 910,762
Accrued Receivables	349	44
Total Assets	<u>\$ 944,569</u>	<u>\$ 910,806</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 132,270	\$ 125
Accrued salaries & wages	458	430
Restricted fund balance	811,841	910,251
Total Liabilities and Fund Balance	<u>\$ 944,569</u>	<u>\$ 910,806</u>

**Statement of Revenue, Expenses and Fund Balance  
For the Nine months ended September 30, 2019 and 2018**

	<u>2019 Adopted Budget</u>	<u>2019 YTD Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
<b>Revenue</b>				
Grants	\$ 69,000	69,000	\$ 68,858	\$ 68,984
User Fees	1,220,400	1,219,729	1,215,549	1,211,405
Landfill Operations-tippage	361,800	236,712	240,795	239,135
Investment Income	9,500	7,809	25,756	10,902
Sale of Recyclables	-	-	2,204	1,044
Total Revenue	<u>1,660,700</u>	<u>1,533,250</u>	<u>1,553,162</u>	<u>1,531,470</u>
<b>Expenditures:</b>				
Personal Services	16,931	11,966	10,345	11,097
Refuse Collection	713,750	523,095	533,636	462,151
Recycling Collection	380,720	279,117	295,915	256,692
Leaf & Brush Pickups	63,800	47,850	20,000	20,000
Tippage Fees	469,000	351,750	310,702	263,671
Miscellaneous	3,500	2,625	1,470	1,285
Printing	1,800	1,350	-	-
Total expenditures	<u>1,649,501</u>	<u>1,217,753</u>	<u>1,172,068</u>	<u>1,014,896</u>
Revenue over (under) expenditures	11,199	<u>315,497</u>	381,094	516,574
Fund balance, beginning of year	<u>430,747</u>		<u>430,747</u>	<u>393,677</u>
Fund balance, end of period	<u>\$ 441,946</u>		<u>\$ 811,841</u>	<u>\$ 910,251</u>

**City of Franklin  
Capital Outlay Fund  
Balance Sheet  
September 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 672,750	\$ 529,364
<b>Total Assets</b>	<b><u>\$ 672,750</u></b>	<b><u>\$ 529,364</u></b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 43,641	\$ 10,007
Assigned fund balance	629,109	519,357
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 672,750</u></b>	<b><u>\$ 529,364</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Nine months ended September 30, 2019 and 2018**

<u>Revenue</u>	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
Property Taxes	\$ 452,800	\$ 452,800	\$ 452,800	\$ 452,800	\$ 450,500
Grants	5,000	5,000	3,750	8,998	2,021
Landfill Siting	317,000	317,000	291,165	308,490	135,200
Investment Income	6,000	6,000	4,500	15,138	4,959
Miscellaneous Revenue	25,000	25,000	15,559	12,170	22,070
Transfers from Other Funds	250,000	250,000	187,500	-	101,000
<b>Total Revenue</b>	<b><u>1,055,800</u></b>	<b><u>1,055,800</u></b>	<b><u>955,274</u></b>	<b><u>797,596</u></b>	<b><u>715,750</u></b>
<b>Expenditures:</b>					
General Government	158,610	247,203	138,710	106,561	97,420
Public Safety	473,795	602,585	497,716	451,316	477,318
Public Works	34,020	66,520	43,081	51,617	53,666
Health and Human Services	1,020	1,020	765	1,006	3,563
Culture and Recreation	9,000	29,766	20,175	20,623	9,828
Conservation and Development	1,500	3,510	2,250	503	1,018
Contingency	50,000	51,385	51,385	2,303	6,525
Contingency - Pending Additional Consideration	100,000	-	49,258	-	-
Contingency - Restricted	250,000	250,000	-	-	-
Encumbrances	-	-	-	(40,399)	(99,905)
Transfers to Other Funds	-	-	-	-	-
<b>Total expenditures</b>	<b><u>1,077,945</u></b>	<b><u>1,251,989</u></b>	<b><u>803,340</u></b>	<b><u>593,530</u></b>	<b><u>549,433</u></b>
Revenue over (under) expenditures	(22,145)	(196,189)	<u>151,934</u>	204,066	166,317
Fund balance, beginning of year	<u>425,043</u>	<u>425,043</u>		<u>425,043</u>	<u>353,040</u>
Fund balance, end of period	<b><u>\$ 402,898</u></b>	<b><u>\$ 228,854</u></b>		<b><u>\$ 629,109</u></b>	<b><u>\$ 519,357</u></b>

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



**City of Franklin  
Equipment Replacement Fund  
Balance Sheet  
September 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 3,255,902	\$ 2,784,253
<b>Total Assets</b>	<b><u>\$ 3,255,902</u></b>	<b><u>\$ 2,784,253</u></b>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 10,689
Assigned fund balance	3,255,902	2,773,564
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 3,255,902</u></b>	<b><u>\$ 2,784,253</u></b>

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

	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
<b>Revenue:</b>					
Property Taxes	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 350,000
Landfill	376,700	376,700	345,059	377,220	184,000
Investment Income	29,000	29,000	21,750	77,691	6,848
Property Sales	30,000	30,000	18,267	727	19,231
Total revenue	<u>610,700</u>	<u>610,700</u>	<u>560,076</u>	<u>630,638</u>	<u>560,079</u>
<b>Expenditures:</b>					
Public Safety	1,006,670	1,006,670	854,577	633,395	84,162
Public Works	190,000	210,431	125,126	210,431	250,424
Encumbrances	-	-	-	(823,395)	(236,256)
Total expenditures	<u>1,196,670</u>	<u>1,217,101</u>	<u>979,703</u>	<u>20,431</u>	<u>98,330</u>
Revenue over (under) expenditures	(585,970)	(606,401)	<u>(419,627)</u>	610,207	461,749
Fund balance, beginning of year	<u>2,645,695</u>	<u>2,645,695</u>		<u>2,645,695</u>	<u>2,311,815</u>
Fund balance, end of period	<u>\$ 2,059,725</u>	<u>\$ 2,039,294</u>		<u>\$ 3,255,902</u>	<u>\$ 2,773,564</u>

**City of Franklin  
Street Improvement Fund  
Balance Sheet  
September 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 290,724	\$ 297,924
Total Assets	<u>\$ 290,724</u>	<u>\$ 297,924</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 44,809	\$ 2,917
Assigned fund balance	245,915	295,007
Total Liabilities and Fund Balance	<u>\$ 290,724</u>	<u>\$ 297,924</u>

**Statement of Revenue, Expenses and Fund Balance  
For the Nine months ended September 30, 2019 and 2018**

	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Totals</u>	<u>2018 Year-to-Date Totals</u>
<b>Revenue:</b>				
Property Taxes	\$ 18,200	\$ 18,200	\$ 18,200	\$ 714,700
Landfill Siting	133,000	133,000	170,550	113,800
Investment Income	4,000	4,000	12,602	8,134
Local Road Improvement Aids	700,000	700,000	600,000	-
Refunds and Reimbursements	-	-	-	-
Total revenue	<u>855,200</u>	<u>855,200</u>	<u>801,352</u>	<u>836,634</u>
<b>Expenditures:</b>				
Street Reconstruction Program - Current Year	975,000	1,105,000	1,156,213	903,044
Encumbrances	-	-	(201,388)	(75,151)
Total expenditures	<u>975,000</u>	<u>1,105,000</u>	<u>954,825</u>	<u>827,893</u>
Revenue over (under) expenditures	(119,800)	(249,800)	(153,473)	8,741
Fund balance, beginning of year	<u>399,388</u>	<u>399,388</u>	<u>399,388</u>	<u>286,266</u>
Fund balance, end of period	<u>\$ 279,588</u>	<u>\$ 149,588</u>	<u>\$ 245,915</u>	<u>\$ 295,007</u>

**City of Franklin**  
**Capital Improvement Fund**  
**Balance Sheet**  
**September 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 2,574,975	\$ 3,417,687
Accrued receivables	8,949	847
<b>Total Assets</b>	<b><u>\$ 2,583,924</u></b>	<b><u>\$ 3,418,534</u></b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 1,142,738	\$ 7,833
Contracts Payable	228,231	-
Escrow Balances Due	-	78,915
Assigned fund balance	1,212,955	3,331,786
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,583,924</u></b>	<b><u>\$ 3,418,534</u></b>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Nine months ended September 30, 2019 and 201**

	<u>2019</u>	<u>2019</u>	<u>2019</u>	<u>2018</u>
	<u>Original</u>	<u>Amended</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
	<u>Budget</u>	<u>Budget</u>	<u>Totals</u>	<u>Totals</u>
<b>Revenue:</b>				
Block Grants	\$ -	\$ -	\$ -	\$ -
Other Grants	1,150,000	1,150,000	-	-
Landfill Siting	560,000	560,000	682,412	93,394
Transfers from Other Funds	-	-	92,000	-
Transfers from Impact Fees	384,511	384,511	102,932	16,015
Transfers from Connection Fees	1,000,000	1,000,000	-	-
Bond Proceeds	2,100,000	2,750,000	-	-
Donations	-	-	-	11,085
Refunds & Reimbursements	-	-	65	-
Investment Income	20,000	20,000	76,486	21,805
<b>Total revenue</b>	<b><u>5,214,511</u></b>	<b><u>5,864,511</u></b>	<b><u>953,895</u></b>	<b><u>142,299</u></b>
<b>Expenditures:</b>				
General Government	1,815,000	1,822,940	1,760,861	12,339
Public Safety	1,665,000	1,707,696	1,475,857	112,069
Public Works	2,550,000	3,340,565	2,562,618	581,763
Culture and Recreation	843,109	846,434	570,199	345,601
Sewer & Water	1,000,000	1,000,000	-	-
Contingency	100,000	99,984	23,663	3,084
Bond/Note Issuance Cost	75,000	75,000	-	-
Transfers to Other Funds	-	-	-	101,000
Encumbrances	-	-	(3,328,886)	(549,850)
<b>Total expenditures</b>	<b><u>8,048,109</u></b>	<b><u>8,892,619</u></b>	<b><u>3,064,312</u></b>	<b><u>606,006</u></b>
Revenue over (under) expenditures	(2,833,598)	(3,028,108)	(2,110,417)	(463,707)
Fund balance, beginning of year	3,323,372	3,323,372	3,323,372	3,795,493
<b>Fund balance, end of period</b>	<b><u>\$ 489,774</u></b>	<b><u>\$ 295,264</u></b>	<b><u>\$ 1,212,955</u></b>	<b><u>\$ 3,331,786</u></b>

**City of Franklin  
Development Fund  
Balance Sheet  
September 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 6,779,275	\$ 5,340,936
<b>Total Assets</b>	<b><u>\$ 6,779,275</u></b>	<b><u>\$ 5,340,936</u></b>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Payable to Developers- Oversizing	103,934	59,799
Assigned fund balance	6,675,341	5,281,137
<b>Total Fund Balance</b>	<b><u>6,675,341</u></b>	<b><u>5,281,137</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 6,779,275</u></b>	<b><u>\$ 5,340,936</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Nine months ended September 30, 2019 and 2018**

	<u>2019</u>	<u>2019</u>	<u>2019</u>	<u>2018</u>
	<u>Amended</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Revenue:</b>				
Impact Fee: Parks	\$ 400,000	\$ 315,888	\$ 227,257	\$ 503,205
Southwest Sewer Service Area	35,000	33,056	25,608	4,689
Administration	7,500	6,137	5,161	12,045
Water	425,000	330,150	304,343	524,049
Transportation	25,000	21,620	44,714	34,731
Fire Protection	50,000	41,107	50,131	80,264
Law Enforcement	75,000	61,636	92,410	147,141
Library	75,000	59,010	63,799	138,655
<b>Total Impact Fees</b>	<b><u>1,092,500</u></b>	<b><u>868,604</u></b>	<b><u>813,423</u></b>	<b><u>1,444,779</u></b>
Investment Income	60,000	45,000	153,507	18,054
Interfund Interest Income	-	-	-	74
<b>Total revenue</b>	<b><u>1,152,500</u></b>	<b><u>913,604</u></b>	<b><u>966,930</u></b>	<b><u>1,462,907</u></b>
<b>Expenditures:</b>				
Other Professional Services	35,253	15,000	15,253	3,321
Transfer to Debt Service:				
Law Enforcement	205,000	205,000	133,800	130,220
Fire	43,100	43,100	39,333	45,226
Transportation	73,250	73,250	18,000	43,541
Library	133,100	133,100	132,286	113,267
<b>Total Transfers to Debt Service</b>	<b><u>454,450</u></b>	<b><u>454,450</u></b>	<b><u>323,419</u></b>	<b><u>332,254</u></b>
Transfer to Capital Improvement Fund:				
Park	384,511	43,239	128,218	16,015
<b>Total Transfers to Capital Improve</b>	<b><u>384,511</u></b>	<b><u>43,239</u></b>	<b><u>128,218</u></b>	<b><u>16,015</u></b>
Sewer Fees	500,000	-	-	-
Water Fees	500,000	166,667	317,130	-
Encumbrances		-	(352,235)	(3,321)
<b>Total expenditures</b>	<b><u>1,874,214</u></b>	<b><u>679,356</u></b>	<b><u>431,785</u></b>	<b><u>348,269</u></b>
<b>Revenue over (under) expenditures</b>	<b><u>(721,714)</u></b>	<b><u>234,248</u></b>	<b><u>535,145</u></b>	<b><u>1,114,638</u></b>
<b>Fund balance, beginning of year</b>	<b><u>4,058,562</u></b>		<b><u>6,140,196</u></b>	<b><u>4,166,499</u></b>
<b>Fund balance, end of period</b>	<b><u>\$ 3,336,848</u></b>		<b><u>\$ 6,675,341</u></b>	<b><u>\$ 5,281,137</u></b>

City of Franklin

Development Fund

Summary of Impact Fee Activity  
For the nine months ended September 30, 2019

Cash Acct	4292	4293	4294	4295	4296	4297	4299	27 1100 1111	
Revenue Acct								-27,2000 2117	
Expenditure Acct									
	Parks Recreation	SW Sewer	Admin Fee *	Water	Transportation	Fire Protection	Law Enforcement	Library	Net Cash Balance
<b>Beginning Bal, 01/01/19</b>	4,098,570.98	39,277.12	90,530.02	1,522,882.55	23,732.20	94,469.10	129,589.07	141,145.03	6,140,196.07
<b>1st Quarter</b>									
Impact Fees	56,316.00	8,415.00	990.00	155,958.00	5,721.00	9,831.00	18,182.00	15,945.00	271,358.00
Expenditures			(2,745.50)	<sup>2</sup> (18,000.00)	<sup>1</sup> (39,333.13)		(133,800.00)	(132,286.26)	(326,164.89)
subtotal	4,154,886.98	47,692.12	88,774.52	1,678,840.55	11,453.20	64,966.97	13,971.07	24,803.77	6,085,389.18
Transfers									0.00
Investment Income	35,883.44	378.11	779.56	13,920.09	152.98	693.18	624.15	721.49	53,153.00
<b>Ending balance 3/31/2019</b>	<b>4,190,770.42</b>	<b>48,070.23</b>	<b>89,554.08</b>	<b>1,692,760.64</b>	<b>11,606.18</b>	<b>65,660.15</b>	<b>14,595.22</b>	<b>25,525.26</b>	<b>6,138,542.18</b>
<b>2nd Quarter</b>									
Impact Fees	113,421.00	7,815.00	2,750.00	93,055.00	12,935.00	20,529.00	37,985.00	31,566.00	320,056.00
Expenditures			(2,102.50)						(2,102.50)
subtotal	4,304,191.42	55,885.23	90,201.58	1,785,815.64	24,541.18	86,189.15	52,580.22	57,091.26	6,456,495.68
Transfers									0.00
Investment Income	39,030.07	506.76	817.94	16,193.64	222.54	781.56	476.79	517.70	58,547.00
<b>Ending balance 6/30/2019</b>	<b>4,343,221.49</b>	<b>56,391.99</b>	<b>91,019.52</b>	<b>1,802,009.28</b>	<b>24,763.72</b>	<b>86,970.71</b>	<b>53,057.01</b>	<b>57,608.96</b>	<b>6,515,042.68</b>
<b>3rd Quarter</b>									
Impact Fees	57,520.00	9,378.00	1,421.00	55,330.00	26,058.00	19,771.00	36,243.00	16,288.00	222,009.00
Expenditures	(102,932.46)	0.00	(585.00)	0.00	0.00	0.00	0.00	0.00	(103,517.46)
subtotal	4,297,809.03	65,769.99	91,855.52	1,857,339.28	50,821.72	106,741.71	89,300.01	73,896.96	6,633,534.22
Transfers	0.00								0.00
Investment Income	27,086.40	414.51	578.89	11,705.64	320.30	672.73	562.80	465.73	41,807.00
<b>Ending balance 9/30/2019</b>	<b>4,324,895.43</b>	<b>66,184.50</b>	<b>92,434.41</b>	<b>1,869,044.92</b>	<b>51,142.02</b>	<b>107,414.44</b>	<b>89,862.81</b>	<b>74,362.69</b>	<b>6,675,341.22</b>
2019 Impact Fees	227,257.00	25,608.00	5,161.00	304,343.00	44,714.00	50,131.00	92,410.00	63,799.00	813,423.00
2018 Impact Fees	869,037.00	4,689.00	20,625.00	938,441.00	55,533.10	136,409.82	250,076.12	243,988.00	2,518,799.04
2017 Impact Fees	66,591.00	0.00	2,695.00	122,539.00	19,218.00	17,970.00	33,017.00	19,383.00	281,413.00
2016 Impact Fees	209,983.00	0.00	4,950.00	210,581.00	8,570.00	30,198.00	56,096.00	57,725.00	578,103.00
2015 Impact Fees	137,670.00	2,928.00	3,630.00	133,352.00	20,533.00	27,116.00	50,222.00	38,526.00	413,977.00
2014 Impact Fees	184,592.00	17,568.00	5,830.00	235,415.00	51,436.00	48,134.00	88,431.00	51,821.00	683,227.00
2013 Impact Fees	317,206.00	11,712.00	6,160.00	427,429.00	31,829.00	45,110.00	82,280.00	66,179.00	987,905.00
* Funded by an Administrative Fee not an impact fee									
Scheduled				73,499	42,996	205,004	134,039	455,538	
Unpaid Balance @ 12/31/2018				624,550	225,400	466,100	92,230	1,408,280	
Deferred principal & interest				270,444	0	1,449,632	896,953	2,617,029	
oversizing payments made				103,934.00	oversizing payments due in future periods				

**City of Franklin**  
**Summary of Park Impact Fee Availability**  
**September 30, 2019**

	Spent By	Current Impact Fees			
		Impact Fee	Interest	Expenditures	Total
2019					
1st Qtr	2028	56,316 00	35,883 44	0 00	92,199 44
2nd Qtr	2028	113,421 00	8,687 63	0 00	122,108 63
3rd Qtr	2028	53,925 00	0 00	102,932 46	(49,007 46)
4th Qtr	2028	0 00	0 00	0 00	-
	<b>2019</b>	<b>223,662 00</b>	<b>44,571 07</b>	<b>102,932 46</b>	<b>165,300 61</b>
2018					
	<b>2018</b>	<b>869,037 00</b>	<b>47,964 42</b>	<b>202,038 51</b>	<b>714,962 91</b>
2017					
	2017	66,591 00	33,123 42	661 26	99,053 16
2016					
	Total	209,983 00	28,120 12	212,221 99	25,881 13
2015					
	Total	137,670 00	55,558 15	607,299 51	(414,071 36)
2014					
	Total	184,592 00	133,563 95	626,182 10	(308,026 15)
2013					
	Total	317,206 00	84,950 58	124,912 10	277,244 48
2012					
	Total	263,398 00	102,473 34	-	365,871 34
2011					
	Total	163,106 00	44,506.30	-	207,612 30
2010					
	Total	145,479 00	66,273 18	46 87	211,705 31
2009					
	Total	80,215 00	86,651 98	5,459 02	161,407 96
2008					
	Total	133,074 00	95,987 90	10,913 04	218,148 86
2007					
	Total	220,706 00	172,806 38	823,897 23	(430,384 85)
2006					
1st Qtr		216,825 00	26,798 63	-	243,623 63
2nd Qtr		189,847 00	32,334 72	-	222,181 72
3rd Qtr		112,461 00	47,200.50	-	159,661 50
4th Qtr		127,774 00	38,616 60	392,618 08	(226,227 48)
	Total	646,907 00	144,950 45	392,618 08	399,239 37
2005					
	Total	1,006,696 00	63,382 62	471,251 40	598,827 22
2004					
	Total	1,028,255 00	17,433 14	28,523 46	1,017,164 68
2003					
	Total	668,917 00	6,283 52	-	675,200 52
2002					
	Total	275,620 00	3,114 10	-	278,734 10
<b>Balance</b>		<b>6,417,452 00</b>	<b>1,187,143 55</b>	<b>3,608,957 03</b>	<b>4,098,570 98</b>
	Spent	<b>3,498,621.00</b>			

City of Franklin  
 Monthly Park Impact Fees Collected  
 27.0000.4291

Spent thru 9/30/19

Month	Collected Year & Month													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Jan	99,863	25,497	34,866	6,250	-	-	20,842	7,598	5,632	2,816	-	-	9,765	31,667
Feb	71,079	8,499	14,880	11,465	3,281	83,871	10,851	3,799	5,632	5,914	12,002	6,342	3,423	13,864
Mar	45,883	22,664	8,928	3,125	3,281	10,335	14,468	18,995	8,448	3,098	9,045	6,342	17,115	10,785
Apr	68,384	14,165	5,952	3,125	76,578	10,335	10,851	83,610	43,696	8,871	6,030	6,342	3,423	77,471
May	57,584	11,332	11,904	6,250	3,281	-	7,234	18,995	5,632	54,874	119,591	9,513	77,676	10,785
Jun	63,879	45,328	2,976	6,250	16,405	10,335	36,170	22,794	21,168	14,785	9,045	3,171	87,945	25,165
Jul	44,986	22,396	20,832	15,625	13,124	13,780	94,259	26,593	16,896	2,957	6,030	9,513	145,083	25,165
Aug	37,786	14,165	8,928	12,500	9,843	6,890	21,702	43,066	14,080	11,828	9,045	6,342	81,099	28,760
Sep	29,689	16,998	5,952	3,125	9,843	-	3,617	30,400	19,712	11,828	18,090	9,513	77,676	3,595
Oct	32,388	22,664	11,904	9,375	-	3,445	18,085	40,528	26,800	14,785	3,015	-	13,692	-
Nov	35,992	11,332	2,976	-	3,281	17,225	21,702	15,196	8,448	5,914	12,060	-	13,692	-
Dec	59,394	5,666	2,976	3,125	6,562	6,890	3,617	5,632	8,448	-	6,030	9,513	338,448	-
Total	646,907	220,706	133,074	80,215	145,479	163,106	263,398	317,206	184,592	137,670	209,983	66,591	869,037	227,257

2019 Budget - Projects

Project	Cost	Impact Fees
Pleasant View Pavilion	500,000	235,000
Pleasant View Park Dev	20,000	9,400
Neighborhood Park Land Acq	298,109	140,111
Total	818,109	384,511

Regular Holding Period is 10 years from date collected.

Per Resolution 2016-7177 - Holding period extended to 13 years for fees collected after April 10, 2006. this extended holding period ends Dec 31, 2022.

L:\41803 VOL1 Finance\Impact Fees\Park Impact Fees.xlsx\IMP FEES-History

**City of Franklin**  
**Utility Development Fund**  
**Balance Sheet**  
**September 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments - Water	\$ 853,111	\$ 640,576
Cash and investments - Sewer	1,138,818	899,933
Special Assessment - Water Current	201,739	140,867
Special Assessment - Water Deferred	170,661	314,587
Special Assessment - Sewer Current	191,587	241,026
Special Assessment - Sewer Deferred	-	70,898
Reserve for Uncollectible	(16,776)	(16,776)
<b>Total Assets</b>	<u><u>\$ 2,539,140</u></u>	<u><u>\$ 2,291,111</u></u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned Revenue	547,211	750,602
<b>Total Fund Balance</b>	1,991,929	1,540,509
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 2,539,140</u></u>	<u><u>\$ 2,291,111</u></u>

**Comparative Statement of Revenue, Expenses and Fund Balance**  
**For the Nine months ended September 30, 2019 and 2018**

	<u>2019</u>	<u>2019</u>	<u>2019</u>	<u>2018</u>
	<u>Original</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
<u>Revenue:</u>	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Special Assessments				
Water	\$ 28,400	\$ 6,687	\$ 145,791	\$ 23,695
Sewer	29,200	4,505	70,898	5,830
Connection Fees				
Water	2,000	2,000	-	-
Sewer	35,000	28,376	31,920	79,500
<b>Total Assessments &amp; Connection Fees</b>	<u>94,600</u>	<u>41,568</u>	<u>248,609</u>	<u>109,025</u>
Special Assessment Interest	17,900	280	-	213
Investment Income	10,000	7,500	30,782	17,893
<b>Total revenue</b>	<u>122,500</u>	<u>49,348</u>	<u>279,391</u>	<u>127,131</u>
 Transfer to Capital Improvement Fund:				
Water	500,000	-	-	-
Sewer	500,000	-	-	-
<b>Total Transfers to Capital Improven</b>	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Revenue over (under) expenditures	(877,500)	49,348	279,391	127,131
 Fund balance, beginning of year			<u>1,712,538</u>	<u>1,413,378</u>
 Fund balance, end of period			<u><u>\$ 1,991,929</u></u>	<u><u>\$ 1,540,509</u></u>



**City of Franklin**  
**Sanitary Sewer Fund**  
**Statement of Revenue, Expenditures,**  
**and Changes in Net Assets**  
**For the Nine months ended September 30, 2019 and 2018**

	<u>2019</u> <u>Amended</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Budget</u>	<u>Current</u> <u>Year-to-Date</u> <u>Totals</u>	<u>Prior</u> <u>Year-to-Date</u> <u>Totals</u>
<b>Operating Revenue</b>				
Residential	\$ 2,044,600	\$ 1,532,380	\$ 1,548,839	\$ 1,512,629
Commercial	557,100	425,953	455,415	453,433
Industrial	460,700	351,054	321,628	315,630
Public Authority	172,000	128,599	131,431	112,701
Penalties/Other	37,000	18,838	17,128	17,312
Multi Family	505,000	378,750	379,109	373,963
Miscellaneous Revenue	6,750	5,063	-	-
<b>Total Operating Revenue</b>	<u>3,783,150</u>	<u>2,840,637</u>	<u>2,853,550</u>	<u>2,785,668</u>
<b>Operating Expenditures</b>				
Salaries and benefits	\$ 519,746	\$ 399,547	\$ 388,322	\$ 358,117
Contractual services	146,965	108,669	133,068	81,039
Supplies	73,750	55,312	45,664	39,677
Facility charges	70,450	52,366	37,504	32,323
Shared meter costs	7,000	5,250	-	-
Sewer service - MMSD	2,448,000	1,836,000	1,837,548	1,812,769
Other operating costs	23,800	18,239	13,362	10,115
Allocated expenses	116,500	87,375	96,641	90,305
Sewer improvements	701,049	622,483	208,677	74,070
Depreciation	179,900	134,925	135,000	131,040
Encumbrances	-	-	(74,860)	-
<b>Total operating expenditures</b>	<u>4,287,160</u>	<u>3,320,166</u>	<u>2,820,926</u>	<u>2,629,455</u>
<b>Operating Income (Loss)</b>	(504,010)	(479,529)	32,624	156,213
<b>Non-Operating Revenue (Expenditures)</b>				
Intergovernmental	500,000	375,000	-	-
Miscellaneous income	-	-	1,825	2,950
Investment income	461,500	346,125	260,032	258,630
Interest expense	(447,500)	(335,625)	(447,534)	(246,381)
Retirement - GASB 68	(10,000)	(7,500)	-	-
Capital expenditures	(137,119)	(102,840)	(10,137)	-
Encumbrances	-	-	8,648	-
<b>Total non-operating revenue (expenditures)</b>	<u>366,881</u>	<u>275,160</u>	<u>(187,166)</u>	<u>15,199</u>
<b>Income (Loss) before Capital Contributions</b>	<u>(137,129)</u>	<u>(204,369)</u>	<u>(154,542)</u>	<u>171,412</u>
Retained Earnings- Beginning	1,578,345	1,578,345	1,578,345	1,647,847
Transfer (to) from Invested in Capital Assets	116,900	87,675	1,212	97,281
<b>Retained Earnings- Ending</b>	<u>1,558,116</u>	<u>1,461,651</u>	<u>1,425,015</u>	<u>1,916,540</u>
<b>Capital Contributions</b>	5,025,000	3,768,750	-	-
Depreciation - CIAC	(2,018,100)	(1,513,575)	(1,513,575)	(1,509,030)
Transfer (to) from Retained Earnings	(116,900)	(87,675)	(1,212)	(97,281)
<b>Change in Net Investment in Capital Assets</b>	<u>2,890,000</u>	<u>2,167,500</u>	<u>(1,514,787)</u>	<u>(1,606,311)</u>
<b>Net Investment in Capital Assets-Beginning</b>	<u>61,590,890</u>	<u>61,590,890</u>	<u>61,590,890</u>	<u>63,241,982</u>
<b>Net Investment in Capital Assets-Ending</b>	<u>64,480,890</u>	<u>63,758,390</u>	<u>60,076,103</u>	<u>61,635,671</u>
<b>Total net assets</b>	<u>\$ 66,039,006</u>	<u>\$ 65,220,041</u>	<u>\$ 61,501,118</u>	<u>\$ 63,552,211</u>

**City of Franklin  
Sanitary Sewer Fund  
Comparative Balance Sheet  
September 30, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
<b><u>Assets</u></b>		
Current assets:		
Cash and investments	\$ 1,413,069	\$ 1,690,144
Accounts receivable	1,134,124	1,087,629
Miscellaneous receivable	6,980	7,030
Total current assets	<u>2,554,173</u>	<u>2,784,803</u>
Non current assets:		
Due from MMSD	17,555,340	18,799,969
Sanitary Sewer plant in service:		
Land	725,594	725,594
Buildings and improvements	3,308,050	3,298,163
Improvements other than buildings	78,754,451	78,754,451
Machinery and equipment	1,223,202	1,089,854
Construction in progress	95,510	-
	<u>84,106,807</u>	<u>83,868,062</u>
Less accumulated depreciation	<u>(24,030,704)</u>	<u>(22,232,391)</u>
Net sanitary sewer plant in service	<u>60,076,103</u>	<u>61,635,671</u>
Deferred assets:		
Pension assets	<u>89,558</u>	<u>386,276</u>
Total Assets	<u><u>\$ 80,275,174</u></u>	<u><u>\$ 83,606,719</u></u>
<b><u>Liabilities and Net Assets</u></b>		
Current liabilities:		
Accounts payable	\$ 876,918	\$ 655,499
Accrued liabilities	29,109	28,084
Due to Franklin Water Utility	-	194
Due to General Fund - non-interest bearing	<u>77,143</u>	<u>82,127</u>
Total current liabilities	983,170	765,904
Non current liabilities:		
Accrued compensated absences	75,360	75,021
Pension liability (GASB 68)	57,415	361,331
General Obligation Notes payable - CWF	<u>17,555,341</u>	<u>18,799,970</u>
Total liabilities	<u>18,671,286</u>	<u>20,002,226</u>
Deferred inflows:		
Pension liabilities	102,770	52,282
Net Assets:		
Invested in capital assets, net of related debt	42,520,763	42,835,702
Restricted balances - LT receivable	17,555,340	18,978,559
Retained earnings	<u>1,425,015</u>	<u>1,737,950</u>
Total net assets	<u>61,501,118</u>	<u>63,552,211</u>
Total Liabilities and Net Assets	<u><u>\$ 80,275,174</u></u>	<u><u>\$ 83,606,719</u></u>

**City of Franklin  
Sanitary Sewer Fund  
Statement of Cash Flows  
For the Nine months ended September 30, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
<b>Cash Flows from Operating Activities</b>		
Operating income (loss)	\$ 32,624	\$ 156,213
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	135,000	131,040
(Increase) decrease in assets:		
Accounts receivable	(184,345)	(241,223)
Taxes receivable	108,886	97,015
Due from other funds	-	44,579
Due from MMSD & Other Governments		
Miscellaneous receivable	-	1
Prepaid expenses	2,291	-
Increase (decrease) in liabilities:		
Accounts payable	256,342	(144,989)
Accrued expenses	-	-
Due to other funds	-	(20,714)
GASB 68 pension	-	-
Total Adjustments	<u>318,174</u>	<u>(134,291)</u>
<b>Net Cash Provided by Operating Activities</b>	<u>\$ 350,798</u>	<u>\$ 21,922</u>
 <b>Cash Flows From Capital &amp; Related Financing Activities</b>		
Due from MMSD & Other Governments	1,244,629	1,214,723
Due to general fund	-	-
Notes payable	(1,244,629)	(1,214,722)
Acquisition of capital assets	(135,277)	(33,759)
Investment in deferred assets/liabilities	-	-
<b>Net Cash Provided (Used) in Capital and Financing Activities</b>	<u>(135,277)</u>	<u>(33,758)</u>
 <b>Cash Flows from Investing Activities</b>		
Interest and other income	261,857	261,580
Interest expense	<u>(447,534)</u>	<u>(246,381)</u>
 <b>Net Change in Cash and Cash Equivalents</b>	29,844	3,363
 <b>Cash and Cash Equivalents, beginning of period</b>	1,383,225	1,686,781
 <b>Cash and Cash Equivalents, end of period</b>	<u>\$ 1,413,069</u>	<u>\$ 1,690,144</u>

REVISED

**Franklin Municipal Water Utility  
Statement of Revenue, Expenditures  
and Changes in Net Assets  
For the period ended September 30, 2019 and 2018**

<u>Account Description</u>	<u>Annual Budget</u>	<u>Year to Date Budget</u>	<u>Current Year to Date</u>	<u>Prior Year to Date</u>
<b>Operating Revenue</b>				
Metered Sales-Residential	\$ 3,067,900	\$ 2,370,966	\$ 2,213,080	\$ 2,259,768
Metered Sales-Commercial	686,200	531,950	519,581	539,362
Metered Sales-Industrial	494,700	370,297	330,307	358,578
Other Sales to Public Authority	259,000	193,187	205,671	183,712
Metered Sales-Multifamily	765,200	573,900	558,171	564,372
Metered Sales-Irrigation	123,000	92,250	92,309	123,721
<b>Total Metered Sales</b>	<b>5,396,000</b>	<b>4,132,550</b>	<b>3,919,119</b>	<b>4,029,513</b>
Unmetered Sales	7,500	2,645	9,884	8,587
Private Fire Protection	124,100	92,967	93,506	92,380
Public Fire Protection	543,000	403,511	408,217	406,930
Forfeited Discount	53,500	26,562	24,303	27,230
<b>Total Operating Revenue</b> <sup>1</sup>	<b>\$ 6,124,100</b>	<b>\$ 4,658,235</b>	<b>\$ 4,455,029</b>	<b>\$ 4,564,640</b>
<b>Operating Expenditures</b>				
<b>Operation and maintenance expense</b>				
<b>Source of Supply</b>	<b>3,042,800</b>	<b>2,277,364</b>	<b>2,338,558</b>	<b>2,290,980</b>
<b>Pumping</b>	<b>135,850</b>	<b>99,062</b>	<b>117,284</b>	<b>107,248</b>
<b>Water Treatment</b>	<b>18,500</b>	<b>12,818</b>	<b>9,823</b>	<b>2,648</b>
<b>Transmission &amp; Distribution</b>	<b>479,435</b>	<b>348,890</b>	<b>241,093</b>	<b>274,100</b>
<b>Customer Accounts</b>	<b>52,750</b>	<b>37,919</b>	<b>49,523</b>	<b>32,719</b>
<b>Administrative and general</b>	<b>451,220</b>	<b>373,447</b>	<b>277,538</b>	<b>357,277</b>
<b>Total Operation and Maintenance Expenditures</b>	<b>4,180,555</b>	<b>3,149,500</b>	<b>3,033,819</b>	<b>3,064,972</b>
<b>Depreciation</b>	<b>528,715</b>	<b>377,797</b>	<b>396,900</b>	<b>308,700</b>
<b>Taxes-Property Tax Equivalent Amortization</b>	<b>1,050,000</b>	<b>818,088</b>	<b>787,500</b>	<b>787,500</b>
<b>GASB Employee Benefit Costs</b>	<b>15,000</b>	<b>11,250</b>	<b>-</b>	<b>-</b>
<b>Loss on Abandoned Property</b>	<b>82,000</b>	<b>82,000</b>	<b>-</b>	<b>5,900</b>
<b>Taxes-FICA</b>	<b>28,477</b>	<b>20,251</b>	<b>17,818</b>	<b>19,770</b>
<b>Total Operating Expenditures</b> <sup>2</sup>	<b>6,015,413</b>	<b>4,556,886</b>	<b>4,267,582</b>	<b>4,284,843</b>
<b>Operating Income</b>	<b>\$ 108,687</b>	<b>\$ 101,349</b>	<b>\$ 187,447</b>	<b>\$ 279,797</b>
<b>Non-Operating Revenue (Expenditures)</b>				
<b>Total non-operating revenue</b>	<b>41,619</b>	<b>41,674</b>	<b>80,516</b>	<b>84,472</b>
<b>Income before capital contributions</b>	<b>\$ 150,306</b>	<b>\$ 143,023</b>	<b>\$ 267,963</b>	<b>\$ 364,269</b>
Retained earnings - beginning	3,294,662	3,294,662	3,294,662	2,538,239
Transfer (to) from invested in capital assets	979,285	734,464	(784,027)	248,466
<b>Retained earnings - ending</b>	<b>\$ 4,424,253</b>	<b>\$ 4,172,149</b>	<b>\$ 2,778,598</b>	<b>\$ 3,150,974</b>
Capital contributions	2,940,000	209,365	-	-
Depreciation - CIAC	(841,475)	(631,106)	(631,125)	(584,370)
Transfer (to) from retained earnings	(979,285)	(734,464)	784,027	(248,466)
Change in net investment	9,967,746	7,922,557	152,902	(832,836)
<b>Net investment in capital assets - beginning</b>	<b>42,367,393</b>	<b>42,367,393</b>	<b>42,367,393</b>	<b>43,529,045</b>
<b>Net investment in capital assets - ending</b>	<b>\$ 52,335,139</b>	<b>\$ 50,289,950</b>	<b>\$ 42,520,295</b>	<b>\$ 42,696,209</b>
<b>Total net assets</b>	<b>\$ 56,759,392</b>	<b>\$ 54,462,098</b>	<b>\$ 45,298,893</b>	<b>\$ 45,847,183</b>

*Revised*

**Franklin Municipal Water Utility  
Comparative Balance Sheet  
September 30, 2019 & 2018**

<b>Assets</b>	<b>2019</b>	<b>2018</b>
Current Assets:		
Cash and investments	\$ 2,123,485	\$ 2,420,639
Accounts receivable	1,881,891	1,912,103
Due from City of Franklin	-	(22,357)
<b>Total current assets</b>	<b>4,005,376</b>	<b>4,310,385</b>
Utility plant in service:		
Land	162,885	162,885
Buildings and improvements	3,394,166	3,392,666
Construction in Progress	1,059,406	-
Improvements other than buildings	55,613,608	55,651,603
Machinery and equipment	4,607,360	4,625,691
	<b>64,837,425</b>	<b>63,832,845</b>
Less accumulated depreciation	<b>21,266,997</b>	<b>20,096,785</b>
<b>Net utility plant in service</b>	<b>43,570,428</b>	<b>43,736,060</b>
Deferred Assets:		
Pension Assets	102,915	447,267
Deferred Costs	10,514	74,724
<b>Total deferred assets</b>	<b>113,429</b>	<b>521,991</b>
<b>Total Assets</b>	<b>\$ 47,689,233</b>	<b>\$ 48,568,436</b>
<b>Liabilities and Net Assets</b>		
Liabilities:		
Accounts payable	\$ 81,868	\$ 96,634
Accrued liabilities	922,624	874,518
Advance from municipality	123,200	139,700
Pension liability	66,480	418,383
Compensated absences reserve	75,360	75,021
Bond Payable	1,005,647	1,059,575
	<b>2,275,179</b>	<b>2,663,831</b>
Deferred Liabilities:		
Pension & OPEB Liabilities	115,161	57,422
<b>Total liabilities</b>	<b>2,390,340</b>	<b>2,721,253</b>
<b>Net Assets</b>		
Invested in capital assets, net of related debt	42,520,295	42,696,209
Retained earnings	2,778,598	3,150,974
<b>Total net assets</b>	<b>45,298,893</b>	<b>45,847,183</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 47,689,233</b>	<b>\$ 48,568,436</b>

REVISED

**Franklin Municipal Water Utility  
Comparative Statement of Cash Flows  
For the period ended September 30, 2019 and 2018**

	<b>2019</b>	<b>2018</b>
<b>Cash Flows from Operating Activities</b>		
Operating income (loss)	\$ 187,447	\$ 285,697
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation & Amortization	428,445	406,701
(Increase) decrease in assets:		
Accounts receivable	(482,039)	(438,019)
Due from other funds	-	61,617
Taxes receivable	173,499	161,856
Prepaid expenses	2,291	-
Increase (decrease) in liabilities:		
Accounts payable	(678,791)	(614,662)
Accrued expenses	910,739	863,000
Due to other funds	-	(55,014)
Advance from municipality	(16,500)	(16,000)
Total Adjustments	337,644	369,479
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>525,091</b>	<b>655,176</b>
 <b>Cash Flows From Capital &amp; Related Financing Activities</b>		
Acquisition of capital assets	(1,162,036)	(168,028)
Interest paid on long term debt	(31,238)	(32,287)
Principal on long term debt	(55,000)	(55,000)
<b>Net Cash Provided (Used) in Capital and Financing Activities</b>	<b>(1,248,274)</b>	<b>(255,315)</b>
 <b>Cash Flows from Investing Activities</b>		
Interest, property rental & other income	115,246	120,652
<b>Net Change in Cash and Cash Equivalents</b>	(607,937)	520,513
<b>Cash and Cash Equivalents, beginning of period</b>	2,731,422	1,900,126
<b>Cash and Cash Equivalents, end of period</b>	<b>\$ 2,123,485</b>	<b>\$ 2,420,639</b>

**Franklin Municipal Water Utility**  
**Notes to the Financial Statements**  
**For the period ended September 30, 2019 and 2018**

- <sup>1</sup> Operating revenues are less than budget by \$168,279 for the first three quarters. Actual third quarter billings were used for the statements.
- <sup>2</sup> Operating expenditures are less than budget by \$289,304 for the first three quarters. The cost of wholesale water purchased from Oak Creek was estimated based on consumption billed to Franklin customers.

**Water Connection Fee**

Prior to May 31, 2002, the City collected a water connection fee on new construction and connections to existing properties, to be used to fund water main construction projects. The water connection fees on hand on September 30, 2019 total \$853,111.

**Water Impact Fee**

Since May 31, 2002 a water impact fee on residential and commercial construction replaced the water connection fee. Water Impact Fees collected in 2019 total \$304,343. Water Impact fees on hand at September 30, 2019 are \$1,857,339.

**City of Franklin  
Self Insurance Fund - Actives  
Balance Sheet  
September 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 2,518,701	\$ 2,035,600
Accounts receivable	309	900
<b>Total Assets</b>	<b><u>\$ 2,519,010</u></b>	<b><u>\$ 2,036,500</u></b>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 33,849	\$ 30,620
Claims payable	290,700	290,700
Unrestricted net assets	2,194,461	1,715,180
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,519,010</u></b>	<b><u>\$ 2,036,500</u></b>

**City of Franklin Self Insurance Fund - Actives  
Statement of Revenue, Expenses and Fund Balance  
For the Nine months ended September 30, 2019 and 2018**

<u>Revenue</u>	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
Medical Premiums-City	\$ 2,837,218	\$ 2,837,218	\$ 2,130,932	\$ 1,820,246	\$ 1,853,252
Medical Premiums-Retirees	-	-	-	-	-
Medical Premiums-Employee	642,507	642,507	481,852	393,919	343,364
Other - Invest Income, Rebates	30,000	30,000	22,500	216,655	44,787
Medical Revenue	<u>3,509,725</u>	<u>3,509,725</u>	<u>2,635,284</u>	<u>2,430,820</u>	<u>2,241,403</u>
Dental Premiums-City	112,550	112,550	71,092	83,686	81,275
Dental Premiums-Retirees	3,675	3,675	3,675	2,472	3,600
Dental Premiums-Employee	56,450	56,450	42,319	42,739	41,800
Dental Revenue	<u>172,675</u>	<u>172,675</u>	<u>117,086</u>	<u>128,897</u>	<u>126,675</u>
<b>Total Revenue</b>	<b><u>3,682,400</u></b>	<b><u>3,682,400</u></b>	<b><u>2,752,370</u></b>	<b><u>2,559,717</u></b>	<b><u>2,368,078</u></b>
<b>Expenditures:</b>					
<b>Medical</b>					
Medical claims	2,833,650	2,833,650	1,926,588	1,192,534	1,597,906
Prescription drug claims	-	-	-	157,286	252,102
Refunds-Stop Loss Coverage	-	-	-	22	(18,130)
Total Claims	<u>2,833,650</u>	<u>2,833,650</u>	<u>1,926,588</u>	<u>1,349,842</u>	<u>1,831,878</u>
Medical Claim Fees	145,850	145,850	114,492	125,297	111,840
Stop Loss Premiums	667,300	667,300	502,480	414,541	418,653
Other - Miscellaneous	118,250	118,250	27,758	9,290	19,435
HSA Contributions	-	-	-	94,375	-
Transfer to Other Funds	59,250	98,125	44,438	-	-
Total Medical Costs	<u>3,824,300</u>	<u>3,863,175</u>	<u>2,615,756</u>	<u>1,993,345</u>	<u>2,381,806</u>
<b>Dental</b>					
Active Employees & COBRA	189,000	189,000	139,592	128,988	152,432
Retiree	3,675	3,675	2,826	3,091	4,856
Total Dental Costs	<u>192,675</u>	<u>192,675</u>	<u>142,418</u>	<u>132,079</u>	<u>157,288</u>
Claims contingency				-	-
<b>Total Expenditures</b>	<b><u>4,016,975</u></b>	<b><u>4,055,850</u></b>	<b><u>2,758,174</u></b>	<b><u>2,125,424</u></b>	<b><u>2,539,094</u></b>
Revenue over (under) expenditures	(334,575)	(373,450)	<u>\$ (5,804)</u>	434,293	(171,016)
Net assets, beginning of year	<u>1,760,168</u>	<u>1,760,168</u>		<u>1,760,168</u>	<u>1,886,196</u>
<b>Net assets, end of period</b>	<b><u>\$ 1,425,593</u></b>	<b><u>\$ 1,386,718</u></b>		<b><u>\$ 2,194,461</u></b>	<b><u>\$ 1,715,180</u></b>



**City of Franklin**  
**City of Franklin Post Employment Benefits Trust**  
**Balance Sheet**  
**September 30, 2019 and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 96,685	\$ -
Investments held in trust - Fixed Inc	2,301,485	1,986,650
Investments held in trust - Equities	3,791,993	3,902,791
Accounts receivable	33,643	24,938
Total Assets	<u>\$ 6,223,806</u>	<u>\$ 5,914,379</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 4,496	\$ 7,378
Claims payable	131,100	131,100
Due to City	-	28,391
Net assets held in trust for post emp	6,088,210	5,747,510
Total Liabilities and Fund Balance	<u>\$ 6,223,806</u>	<u>\$ 5,914,379</u>

**City of Franklin Post Employment Benefits Trust**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Nine months ended September 30, 2019 and 2018**

<u>Revenue</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
ARC Medical Charges - City	\$ 213,086	\$ 235,383
Medical Charges - Retirees	152,195	128,294
Implicit Rate Subsidy	36,974	97,896
Medical Revenue	<u>402,255</u>	<u>461,573</u>
<b>Expenditures:</b>		
<b>Retirees-Medical</b>		
Medical claims	212,347	365,316
Prescription drug claims	92,184	96,767
Refunds-Stop Loss Coverage	(1,393)	(642)
Total Claims-Retirees	<u>303,138</u>	<u>461,441</u>
Medical Claim Fees	37,864	14,465
Stop Loss Premiums	60,736	64,695
Miscellaneous Expense	345	330
ACA Fees	172	160
Total Medical Costs-Retirees	<u>402,255</u>	<u>541,091</u>
Revenue over (under) expenditures	-	(79,518)
Annual Required Contribution-Net	80,105	-
Other - Investment Income, etc.	778,701	253,265
Total Revenues	<u>858,806</u>	<u>253,265</u>
Net Revenues (Expenditures)	858,806	173,747
Net assets, beginning of year	<u>5,229,404</u>	<u>5,573,763</u>
Net assets, end of period	<u>\$ 6,088,210</u>	<u>\$ 5,747,510</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
NONMAJOR GOVERNMENTAL FUNDS FOR CITY OF FRANKLIN  
Period Ending 09/30/2019**

GL Number	LIBRARY- RESTRICTED- FUND	TOURISM COMMISSION FUND	FIRE DEPT GRANT FUND	ST MARTINS FAIR FUND	HEALTH DEPT GRANT FUND	OTHER GRANTS	DONATIONS FUND	CIVIC CELEBRATIONS FUND	TOTAL
<b>REVENUES</b>									
TAXES	-	437	-	-	-	-	-	-	437
INTERGOVERNMENTAL	-	-	7,895	-	181,519	-	-	-	189,414
LICENSES & PERMITS	-	-	-	20,372	-	-	-	300	20,672
CHARGES FOR SERVICES	9,057	-	-	-	-	-	-	93,598	102,655
MISCELLANEOUS REVENUE	44,326	-	-	-	16,306	-	24,468	39,497	124,597
INVESTMENT EARNINGS	66	5,439	-	-	-	-	-	-	5,505
<b>Total Revenues</b>	<b>53,449</b>	<b>5,876</b>	<b>7,895</b>	<b>20,372</b>	<b>197,825</b>	<b>-</b>	<b>24,468</b>	<b>133,395</b>	<b>443,279</b>
<b>EXPENDITURES</b>									
PERSONAL SERVICES	-	-	-	27,125	32,214	-	-	19,496	78,836
EMPLOYEE BENEFITS	-	-	-	9,901	14,903	-	-	6,791	31,595
CONTRACTUAL SERVICES	10,644	14,080	-	-	21,359	-	-	64,919	111,002
SUPPLIES	18,403	-	5,839	675	37,408	-	15,976	25,854	104,156
SERVICES & CHARGES	6,344	57,614	-	14,868	24,561	-	-	20,897	124,283
FACILITY CHARGES	667	-	529	-	-	-	-	-	1,197
CLAIMS, CONTRIB AND AWARDS	410	-	-	-	-	-	-	-	410
CONTINGENCY	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>36,468</b>	<b>71,694</b>	<b>6,368</b>	<b>52,570</b>	<b>130,445</b>	<b>-</b>	<b>15,976</b>	<b>137,957</b>	<b>451,478</b>
Excess (deficiency) of Revenues vs Expenditures	<b>16,980</b>	<b>(65,818)</b>	<b>1,527</b>	<b>(32,198)</b>	<b>67,380</b>	<b>-</b>	<b>8,492</b>	<b>(4,561)</b>	<b>(8,199)</b>
<b>OTHER FINANCING SOURCES</b>									
FUND TRANSFERS	-	-	-	11,000	-	-	-	13,000	24,000
<b>OTHER FINANCING USES</b>									
CAPITAL OUTLAY	7,533	-	3,251	-	10,056	5,000	13,500	-	39,340
<b>Net Change in Fund Balance</b>	<b>9,448</b>	<b>(65,818)</b>	<b>(1,724)</b>	<b>(21,198)</b>	<b>57,323</b>	<b>(5,000)</b>	<b>(5,008)</b>	<b>8,439</b>	<b>(23,539)</b>
Fund Balance - Beginning	<b>140,621</b>	<b>376,069</b>	<b>22,572</b>	<b>5,604</b>	<b>169,623</b>	<b>315</b>	<b>150,606</b>	<b>70,139</b>	<b>935,549</b>
<b>Fund Balance - Ending</b>	<b>150,069</b>	<b>310,251</b>	<b>20,848</b>	<b>(15,594)</b>	<b>226,946</b>	<b>(4,685)</b>	<b>145,599</b>	<b>78,577</b>	<b>912,011</b>