

City of Franklin
Cash & Investments Summary
December 31, 2017

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Fidelity Investments	Total	November Total
General Fund	\$ (434,533)	\$ 2,922,160	\$ 3,242,758	\$ 1,368,906	\$ -	\$ 7,099,291	\$ 8,515,881
Debt Service Funds	50,046	138,434	514,397	-	-	702,877	651,898
TIF Districts	(589,922)	3,059,661	1,226,740	-	-	3,696,479	4,346,806
Nonmajor Governmental Funds	1,158,705	3,978,311	8,726,079	-	-	13,863,094	12,182,409
Total Governmental Funds	184,296	10,098,566	13,709,974	1,368,906	-	25,361,742	25,696,995
Sewer Fund	74,339	882,407	730,035	-	-	1,686,781	1,726,493
Water Utility	97,681	1,802,445	-	-	-	1,900,126	2,217,568
Self Insurance Fund	267,424	125,935	1,621,706	-	-	2,015,065	2,021,539
Other Designated Funds	11,693	-	-	-	-	11,693	13,926
Total Other Funds	451,137	2,810,787	2,351,741	-	-	5,613,665	5,979,527
Total Pooled Cash & Investments	635,433	12,909,353	16,061,715	1,368,906	-	30,975,406	31,676,522
Retiree Health Fund	(35,095)	-	-	-	5,644,180	5,609,085	5,644,533
Property Tax Fund	16,860,778	41,158,028	-	-	-	58,018,807	62,321
Total Trust Funds	16,825,683	41,158,028	-	-	5,644,180	63,627,892	5,706,854
Grand Total Cash & Investments	17,461,116	54,067,381	16,061,715	1,368,906	5,644,180	94,603,298	37,383,376
Average Rate of Return		1.17%	1.38%	1.21%			
Maturities:							
Demand	17,461,116	53,067,381	24,518	1,368,906	209,985	72,131,905	14,830,295
Fixed Income & Equities	-	-	-	-	4,184,422	4,184,422	4,065,516
2017 - Q4	-	-	-	-	-	-	-
2018 - Q1	-	-	1,089,561	-	-	1,089,561	1,089,481
2018 - Q2	-	-	-	-	-	-	-
2018 - Q3	-	1,000,000	1,004,202	-	-	2,004,202	2,006,392
2018 - Q4	-	-	2,017,173	-	-	2,017,173	2,191,964
2019	-	-	3,951,334	-	149,739	4,101,073	4,106,402
2020	-	-	5,464,886	-	173,018	5,637,904	5,647,523
2021	-	-	972,151	-	175,536	1,147,687	1,150,694
2022	-	-	1,537,891	-	171,153	1,709,044	1,714,057
2023	-	-	-	-	174,860	174,860	175,179
2024	-	-	-	-	201,814	201,814	201,975
2025	-	-	-	-	203,654	203,654	203,900
	17,461,116	54,067,381	16,061,715	1,368,906	5,644,180	94,603,298	37,383,376

City of Franklin
General Fund
Comparative Statement of Revenue, Expenses and Fund Balance
For the 12 months ended December 31, 2017

Revenue	2017 Original Budget	2017 Amended Budget	2017 Year-to-Date Budget	2017 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 16,423,500	\$ 16,423,500	\$ 16,423,500	\$ 16,415,435	\$ (8,065)
Other Taxes	726,958	726,958	726,958	678,190	(48,768)
Intergovernmental Revenue	2,237,400	2,237,400	2,237,400	2,264,961	27,561
Licenses & Permits	1,049,365	1,049,365	1,049,365	769,661	(279,704)
Law and Ordinance Violations	500,000	500,000	500,000	485,407	(14,593)
Public Charges for Services	1,753,250	1,764,250	1,764,250	1,603,247	(161,003)
Intergovernmental Charges	203,200	203,200	203,200	172,797	(30,403)
Investment Income	220,000	220,000	220,000	189,275	(30,725)
Sale of Capital Assets	-	-	-	572	572
Miscellaneous Revenue	128,150	128,150	128,150	152,496	24,346
Transfers from Other Funds	1,050,000	1,076,950 A	1,076,950	1,059,793	(17,157)
Total Revenue	\$ 24,291,823	\$ 24,329,773	\$ 24,329,773	\$ 23,791,834 97.79%	\$ (537,939)
Expenditures	2017 Original Budget	2017 Amended Budget	2017 Year-to-Date Budget	2017 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government	\$ 3,063,257	\$ 3,139,907 A	\$ 3,139,907	\$ 2,948,471 E	\$ 191,436
Public Safety	16,768,325	17,016,397 A	17,016,397	16,712,508 E	303,889
Public Works	4,196,359	4,219,523 A	4,219,523	3,871,371 E	348,152
Health & Human Services	684,797	695,797 A	695,797	675,874	19,923
Culture & Recreation	172,218	199,454 A	199,454	191,919 E	7,535
Conservation and Development	623,677	631,177 A	631,177	535,013 E	96,164
Contingency & Unclassified	707,500	382,412 A	382,412	53,277	329,135
Anticipated Underexpenditures	(455,820)	(455,820)	(455,820)	-	(455,820)
Transfers to Other Funds	24,000	57,138 A	57,138	57,138	-
Encumbrances	-	-	-	(150,564)	-
Total Expenditures	\$ 25,784,313	\$ 25,885,985	\$ 25,885,985	\$ 24,895,007 96.17%	\$ 840,414
Excess of revenue over (under) expenditures	(1,492,490)	(1,556,212)	(1,556,212)	(1,103,173)	\$ 302,475
Fund Balance, beginning of year	7,690,684	7,690,684		7,690,684	
Fund Balance, end of period	<u>\$ 6,198,194</u>	<u>\$ 6,134,472</u>		<u>\$ 6,587,511</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 12 months ended December 31, 2017**

Revenue	2017 Original Budget	2017 Amended Budget	2017 Year-to-Date Budget	2017 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 16,423,500	\$ 16,423,500	\$ 16,423,500	\$ 16,415,435	\$ (8,065)
Other Taxes:					
Cable television franchise fees	530,000	530,000	530,000	482,833	(47,167)
Mobile Home	22,600	22,600	22,600	20,999	(1,601)
Room tax	174,358	174,358	174,358	174,358	-
Total Other taxes	<u>726,958</u>	<u>726,958</u>	<u>726,958</u>	<u>678,190</u>	<u>(48,768)</u>
Intergovernmental Revenue:					
State shared revenue	403,400	403,400	403,400	406,780	3,380
Expenditure restraint revenue	207,900	207,900	207,900	207,922	22
State computer aid	220,600	220,600	220,600	219,437	(1,163)
State transportation aids	1,100,000	1,100,000	1,100,000	1,093,339	(6,661)
Fire insurance dues	141,500	141,500	141,500	153,400	11,900
Other grants	164,000	164,000	164,000	184,083	20,083
Total Intergovernmental Revenue	<u>2,237,400</u>	<u>2,237,400</u>	<u>2,237,400</u>	<u>2,264,961</u>	<u>27,561</u>
Licenses & Permits:					
Licenses	145,800	145,800	145,800	163,776	17,976
Permits	903,565	903,565	903,565	605,885	(297,680)
	<u>1,049,365</u>	<u>1,049,365</u>	<u>1,049,365</u>	<u>769,661</u>	<u>(279,704)</u>
Law & Ordinance Violations:					
Fines, Forfeitures & Penalties	500,000	500,000	500,000	485,407	(14,593)
Public Charges for Services:					
Planning Related Fees	64,000	64,000	64,000	91,730	27,730
General Government	8,950	8,950	8,950	10,042	1,092
Architectural Board Review	5,500	5,500	5,500	4,795	(705)
Police & Related	7,500	7,500	7,500	7,024	(476)
Ambulance Services - ALS	716,000	716,000	716,000	769,891	53,891
Ambulance Services - BLS	425,000	425,000	425,000	284,135	(140,865)
Fire Safety Training	1,000	1,000	1,000	298	(702)
Fire Sprinkler Plan Review	60,000	60,000	60,000	29,930	(30,070)
Fire Inspections	20,000	20,000	20,000	19,465	(535)
Quarry Reimbursement	43,300	43,300	43,300	43,000	(300)
Weed Cutting	12,000	12,000	12,000	5,823	(6,177)
Engineering Fees	11,250	11,250	11,250	10,320	(930)
Public Works Fees	25,000	25,000	25,000	22,943	(2,057)
Weights & Measures	8,000	8,000	8,000	8,597	597
Landfill Operations - Siting	180,000	180,000	180,000	116,610	(63,390)
Landfill Operations - Emerald Park	75,000	75,000	75,000	69,877	(5,123)
Health Department	90,750	101,750 ^A	101,750	108,767	7,017
Total Public Charges for Services	<u>\$ 1,753,250</u>	<u>\$ 1,764,250</u>	<u>\$ 1,764,250</u>	<u>\$ 1,603,247</u>	<u>\$ (161,003)</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 12 months ended December 31, 2017**

Revenue	2017 Original Budget	2017 Amended Budget	2017 Year-to-Date Budget	2017 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Intergovernmental Charges:					
Milwaukee County - Paramedics	\$ 125,000	\$ 125,000	\$ 125,000	\$ 96,990	\$ (28,010)
School Liaison Officer	78,200	78,200	78,200	75,807	(2,393)
Total Intergovernmental Charges	203,200	203,200	203,200	172,797	(30,403)
Investment Income:					
Interest on Investments	135,000	135,000	135,000	99,358	(35,642)
Market Value Change on Investments	-	-	-	(3,091)	(3,091)
Interest - Tax Roll	85,000	85,000	85,000	89,826	4,826
Other Interest	-	-	-	3,182	3,182
Total Investment Income	220,000	220,000	220,000	189,275	(30,725)
Sale of Capital Assets					
	-	-	-	572	572
Miscellaneous Revenue:					
Rental of Property	45,000	45,000	45,000	53,041	8,041
Refunds/Reimbursements	22,500	22,500	22,500	36,586	14,086
Insurance Dividend	45,000	45,000	45,000	45,097	97
Other Revenue	15,650	15,650	15,650	17,772	2,122
Total Miscellaneous Revenue	128,150	128,150	128,150	152,496	24,346
Transfer from Other Funds:					
Capital Outlay Fund	-	26,950 A	26,950	26,950	-
Water Utility-Tax Equivalent	1,050,000	1,050,000	1,050,000	1,032,843	(17,157)
Total Transfers from Other Funds	1,050,000	1,076,950	1,076,950	1,059,793	(17,157)
Total Revenue	\$ 24,291,823	\$ 24,329,773	\$ 24,329,773	\$ 23,791,834	\$ (537,939)
				97.79%	

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 12 months ended December 31, 2017**

Expenditures	2017 Original Budget	2017 Amended Budget	2017 Year-to-Date Budget	2017 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government:					
Mayor & Aldermen - Labor	\$ 65,979	\$ 65,979	\$ 65,979	\$ 65,939	\$ 40
Mayor & Aldermen - Non-Personnel	31,110	31,110	31,110	27,437	3,673
Municipal Court - Labor	190,061	190,061	190,061	183,914	6,147
Municipal Court - Non-Personnel	47,150	74,850 A	74,850	69,969	4,881
City Clerk Labor	302,038	316,538 A	316,538	299,862	16,676
City Clerk - Non-Personnel	28,000	28,000	28,000	26,551	1,449
Elections - Labor	31,082	31,082	31,082	19,166	11,916
Elections - Non-Personnel	9,600	9,600	9,600	6,940	2,660
Information Services - Labor	119,720	120,220 A	120,220	119,792	428
Information Services - Non-Personnel	363,067	390,017 A	390,017	358,432	31,585
Administration - Labor	289,457	289,457	289,457	288,416	1,041
Administration - Non-Personnel	138,015	138,015	138,015	85,575	52,440
Finance - Labor	416,898	421,898 A	421,898	416,961	4,937
Finance - Non-Personnel	96,724	96,724	96,724	95,866	858
Independent Audit	36,500	38,500 A	38,500	37,955	545
Assessor - Non-Personnel	222,375	222,375	222,375	219,593	2,782
Legal Services	337,532	337,532	337,532	324,064	13,468
Municipal Buildings - Labor	125,159	125,159	125,159	125,157	2
Municipal Buildings - Non-Personnel	119,215	119,215	119,215	111,428	7,787
Property/liability insurance	93,575	93,575	93,575	65,454	28,121
Total General Government	3,063,257	3,139,907	3,139,907	2,948,471	191,436
Public Safety:					
Police Department - Labor	8,360,642	8,456,142 A	8,456,142	8,376,738	79,404
Police Department - Non-Personnel	1,145,626	1,150,853 A	1,150,853	1,067,678 E	83,175
Fire Department - Labor	5,679,632	5,826,632 A	5,826,632	5,818,793	7,839
Fire Department - Non-Personnel	473,100	473,100	473,100	404,553 E	68,547
Public Fire Protection	283,900	283,900	283,900	280,267	3,633
Building Inspection - Labor	788,275	788,275	788,275	734,075	54,200
Building Inspection - Non-Personnel	29,550	29,895 A	29,895	22,804	7,091
Weights and Measures	7,600	7,600	7,600	7,600	-
Total Public Safety	16,768,325	17,016,397	17,016,397	16,712,508	303,889
Public Works:					
Engineering - Labor	624,790	624,790	624,790	519,893	104,897
Engineering - Non-Personnel	21,820	29,220 A	29,220	18,610 E	10,610
Highway - Labor	2,399,102	2,379,102 A	2,379,102	2,261,670	117,432
Highway - Non-Personnel	790,797	807,318 A	807,318	738,814 E	68,504
Street Lighting	344,800	364,043 A	364,043	327,411 E	36,632
Weed Control	15,050	15,050	15,050	4,973	10,077
Total Public Works	\$ 4,196,359	\$ 4,219,523	\$ 4,219,523	\$ 3,871,371	\$ 348,152

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 12 months ended December 31, 2017

Expenditures	2017 Original Budget	2017 Amended Budget	2017 Year-to-Date Budget	2017 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Health & Human Services:					
Public Health - Labor	\$ 581,507	\$ 586,507 A	\$ 586,507	\$ 576,488	\$ 10,019
Public Health - Non-Personnel	68,790	74,790 A	74,790	65,643	9,147
Animal Control	34,500	34,500	34,500	33,743	757
Total Health & Human Services	684,797	695,797	695,797	675,874	19,923
Culture & Recreation:					
Senior Travel & Activities	21,400	23,686 A	23,686	20,277	3,409
Parks - Labor	109,093	129,093 A	129,093	126,945	2,148
Parks - Non-Personnel	41,725	46,675 A	46,675	44,697	1,978
Total Culture & Recreation	172,218	199,454	199,454	191,919	7,535
Conservation & Development:					
Planning - Labor	336,310	336,310	336,310	335,317	993
Planning - Non-Personnel	60,550	60,550	60,550	56,525	4,025
Economic Dev - Labor	102,617	102,617	102,617	100,390	2,227
Economic Dev - Non-Personnel	124,200 A	131,700 A	131,700	42,781 E	88,919
Total Conservation & Development	623,677	631,177	631,177	535,013	96,164
Contingency & Unclassified:					
Restricted - other	500,000	207,800 A	207,800	-	207,800
Unrestricted	125,000	92,112 A	92,112	33,138	58,974
Unclassified	82,500	82,500	82,500	20,139	62,361
Total Contingency & Unclassified	707,500	382,412	382,412	53,277	329,135
Anticipated Underexpenditures	(455,820)	(455,820)	(455,820)	-	(455,820)
Transfers to Other Funds:					
Capital Improvement Fund	-	-	-	-	-
Other Funds	24,000	57,138 A	57,138	57,138	-
Total Transfers to Other Funds	24,000	57,138	57,138	57,138	-
Total Expenditures	\$ 25,784,313	\$ 25,885,985	\$ 25,885,985	\$ 25,045,571	\$ 840,414
Less Encumbrances				(150,564)	
Net Expenditures				\$ 24,895,007	
% of YTD Budget				96.17%	

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

**City of Franklin
General Fund
Balance Sheet**

ASSETS	12/31/2017
Cash & Investments	\$ 7,098,754
Accounts & Taxes Receivable	17,460,294
Due from/Advances to Other Funds	339,713
Due from Other Governments	111,158
Prepaid Expenditures & Inventories	15,849
Total Assets	<u>\$ 25,025,768</u>
LIABILITIES	
Accounts Payable	\$ 548,743
Accrued Liabilities	700,783
Due to Other Funds & Governments	144,456
Special Deposits	107,725
Unearned Revenue	16,936,550
Total Liabilities	<u>18,438,257</u>
FUND BALANCES	
Nonspendable - Inventories, Prepaids, Advances, Assigned	355,562
Unassigned	6,231,949
Total Fund Balances	<u>6,587,511</u>
Total Liabilities & Fund Balances	<u>\$ 25,025,768</u>

City of Franklin
Debt Service Funds
Balance Sheet
December 31, 2017 (Unaudited) and 2016

	2017			2016		
	Special Assessment	Debt Service	Total	Special Assessment	Debt Service	Total
Assets						
Cash and investments	\$ 651,807	\$ 51,071	\$ 702,878	\$ 534,984	\$ 84,508	\$ 619,492
Taxes receivable	32,144	1,300,000	1,332,144	31,806	1,300,000	1,331,806
Special assessment receivable	89,463	-	89,463	86,356	-	86,356
Total Assets	\$ 773,414	\$ 1,351,071	\$ 2,124,485	\$ 653,146	\$ 1,384,508	\$ 2,037,654
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 89,463	\$ 1,300,000	\$ 1,389,463	\$ 86,356	\$ 1,300,000	\$ 1,386,356
Unassigned fund balance	683,951	51,071	735,022	566,790	84,508	651,298
Total Liabilities and Fund Balance	\$ 773,414	\$ 1,351,071	\$ 2,124,485	\$ 653,146	\$ 1,384,508	\$ 2,037,654

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2017 (Unaudited) and 2016

	2017				2016		
	Special Assessment	Debt Service	Year-to-Date Actual	Amended Budget	Special Assessment	Debt Service	Year-to-Date Actual
Revenue							
Property Taxes	\$ -	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ -	\$ 1,500,000	\$ 1,500,000
Special Assessments	106,779	-	106,779	-	50,583	-	50,583
Investment Income	10,755	858	11,613	-	10,181	2,495	12,676
Total Revenue	117,534	1,300,858	1,418,392	1,300,000	60,764	1,502,495	1,563,259
Expenditures:							
Debt Service:							
Principal	-	1,355,000	1,355,000	1,355,000	-	1,300,000	1,300,000
Interest	-	144,736	144,736	272,463	-	265,588	265,588
Bond Issuance Cost	-	-	-	-	-	53,789	53,789
Total expenditures	-	1,499,736	1,499,736	1,627,463	-	1,619,377	1,619,377
Transfers in	-	114,370	114,370	327,113	-	170,931	170,931
Transfers out	(373)	-	(373)	-	-	-	-
Refunding Bond Issuance	-	-	-	-	-	5,770,000	5,770,000
Premium (Discount) on Bonds	-	51,071	51,071	-	-	154,202	154,202
Repayment of Refunded bonds	-	-	-	-	-	(5,895,000)	(5,895,000)
Net change in fund balances	117,161	(33,437)	83,724	(350)	60,764	83,251	144,015
Fund balance, beginning of year	566,790	84,508	651,298	651,298	506,026	1,257	507,283
Fund balance, end of period	\$ 683,951	\$ 51,071	\$ 735,022	\$ 650,948	\$ 566,790	\$ 84,508	\$ 651,298

City of Franklin
Tax Increment Financing District #3
Balance Sheet
December 31, 2017 and 2016

<u>Assets</u>	<u>2017</u>	<u>2016</u>
Cash & investments	\$ 1,288,477	\$ 1,891,495
Accounts & interest receivable	1,381,191	-
Taxes receivable	-	1,253,575
Total Assets	\$ 2,669,668	\$ 3,145,070
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 90
Accrued liabilities	1,323,600	-
Interfund advance from Development Fund	50,000	550,000
Unearned revenue	1,381,191	1,253,575
Total Liabilities	2,754,791	1,803,665
Assigned fund balance	(85,123)	1,341,405
Total Liabilities and Fund Balance	\$ 2,669,668	\$ 3,145,070

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2017 and 2016

	<u>2017</u> <u>Annual</u> <u>Budget</u>	<u>2017</u> <u>Amended</u> <u>Budget</u>	<u>2017</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2017</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2016</u> <u>Year-to-Date</u> <u>Actual</u>
Revenue					
General property tax levy	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ 1,253,575	\$ 1,730,642
State exempt computer aid	464,300	464,300	464,300	458,196	355,862
Investment income	3,000	3,000	3,000	23,049	12,765
Transfer from other funds	-	113,516	113,516	-	113,515
Total revenue	1,767,300	1,880,816	1,880,816	1,734,820	2,212,784
Expenditures					
Transfer to other funds	-	-	-	-	62,289
Debt service principal	1,675,000	1,675,000	1,675,000	1,675,000	650,000
Debt service interest & fees	55,325	55,325	55,325	54,902	86,519
Administrative expenses	12,720	59,870	59,870	58,586	37,757
Interfund interest	19,250	19,250	19,250	19,250	22,670
Capital outlays	-	1,645,124	1,645,124	2,706,923	2,350,212
Encumbrances	-	-	-	(1,353,313)	(1,341,608)
Total expenditures	1,762,295	3,454,569	3,454,569	3,161,348	1,867,839
Revenue over (under) expenditures	5,005	(1,573,753)	<u>\$ (1,573,753)</u>	(1,426,528)	344,945
Fund balance, beginning of year	<u>1,341,405</u>	<u>1,341,405</u>		<u>1,341,405</u>	<u>996,460</u>
Fund balance, end of period	<u>\$ 1,346,410</u>	<u>\$ (232,348)</u>		<u>\$ (85,123)</u>	<u>\$ 1,341,405</u>

City of Franklin
Tax Increment Financing District #4
Balance Sheet
December 31, 2017 and 2016

<u>Assets</u>	2017	2016
Cash & investments	\$ 2,407,183	\$ 1,242,372
Taxes receivable	1,059,412	1,013,892
Total Assets	<u>\$ 3,466,595</u>	<u>\$ 2,256,264</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 1,183	\$ 90
Unearned revenue	1,059,413	1,013,892
Total Liabilities	<u>1,060,596</u>	<u>1,013,982</u>
Assigned fund balance	2,405,999	1,242,282
Total Liabilities and Fund Balance	<u>\$ 3,466,595</u>	<u>\$ 2,256,264</u>

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2017 and 2016

	2017 Annual Budget	2017 Amended Budget	2017 Year-to-Date Budget	2017 Year-to-Date Actual	2016 Year-to-Date Actual
Revenue					
General property tax levy	\$ 994,000	\$ 1,011,000	\$ 1,011,000	\$ 1,013,892	\$ 1,289,709
Payment in Lieu of Taxes	85,000	85,000	85,000	148,173	91,206
State exempt computer aid	16,200	16,200	16,200	15,960	18,043
Investment income	19,200	19,200	19,200	18,283	(5,035)
Total revenue	<u>1,114,400</u>	<u>1,131,400</u>	<u>1,131,400</u>	<u>1,196,308</u>	<u>1,393,923</u>
Expenditures					
Debt service/interfund interest	-	-	-	-	920
Administrative expenses	9,075	106,075	106,075	83,784	12,505
Development incentive/grant	-	980,000	980,000	-	-
Encumbrances	-	-	-	(51,193)	-
Total expenditures	<u>9,075</u>	<u>1,086,075</u>	<u>1,086,075</u>	<u>32,591</u>	<u>13,425</u>
Revenue over (under) expenditures	1,105,325	45,325	<u>\$ 45,325</u>	1,163,717	1,380,498
Fund balance, beginning of year	<u>1,242,282</u>	<u>1,242,282</u>		<u>1,242,282</u>	<u>(138,216)</u>
Fund balance, end of period	<u>\$ 2,347,607</u>	<u>\$ 1,287,607</u>		<u>\$ 2,405,999</u>	<u>\$ 1,242,282</u>

City of Franklin
Tax Increment Financing District #5
Balance Sheet
December 31, 2017 and 2016

<u>Assets</u>	2017	2016
Cash & investments	\$ 820	\$ 22,848
Taxes receivable	30,500	-
Total Assets	<u>\$ 31,320</u>	<u>\$ 22,848</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Due to other funds	24,695	74,694
Advances from other funds	75,000	-
Unearned revenue	30,500	-
Total Liabilities	<u>130,195</u>	<u>74,694</u>
Unassigned fund balance	<u>(98,875)</u>	<u>(51,846)</u>
Total Liabilities and Fund Balance	<u>\$ 31,320</u>	<u>\$ 22,848</u>

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2017 and 2016

	2017 Annual Budget	2017 Amended Budget	2017 Year-to-Date Budget	2017 Year-to-Date Actual	2016 Year-to-Date Actual
Revenue					
Bond proceeds	\$ 11,430,312	\$ 11,430,312	\$ 11,430,312	\$ -	\$ -
Transfer from other funds	-	-	-	-	-
Total revenue	<u>11,430,312</u>	<u>11,430,312</u>	<u>11,430,312</u>	<u>-</u>	<u>-</u>
Expenditures					
Transfer to other funds	10,949,250	10,949,250	10,949,250	-	-
Debt service interest & fees	206,700	206,700	206,700	-	-
Administrative expenses	61,270	121,418	121,418	75,770	61,994
Encumbrances	-	-	-	(28,741)	(10,148)
Total expenditures	<u>11,217,220</u>	<u>11,277,368</u>	<u>11,277,368</u>	<u>47,029</u>	<u>51,846</u>
Revenue over (under) expenditures	213,092	152,944	<u>\$ 152,944</u>	(47,029)	(51,846)
Fund balance, beginning of year	<u>(51,846)</u>	<u>(51,846)</u>		<u>(51,846)</u>	<u>-</u>
Fund balance, end of period	<u>\$ 161,246</u>	<u>\$ 101,098</u>		<u>\$ (98,875)</u>	<u>\$ (51,846)</u>

**City of Franklin
Library Fund
Balance Sheet
December 31, 2017 (Unaudited) and 2016**

Assets	Operating		Restricted	
	2017	2016	2017	2016
Cash and investments	\$ 400,335	\$ 333,948	\$ 134,061	\$ 125,789
Accrued receivables	88,601	93,361	-	-
Taxes receivable	1,303,200	1,296,600	-	-
Prepaid expenses	-	624	650	650
Total Assets	\$ 1,792,136	\$ 1,724,533	\$ 134,711	\$ 126,439
Liabilities and Fund Balance				
Accounts payable	\$ 16,284	\$ 33,542	\$ 3,931	\$ 2,150
Accrued salaries & wages	22,352	23,020	-	-
Unearned revenue	1,303,200	1,296,600	-	-
Nonspendable fund balance	-	-	650	650
Assigned fund balance	450,300	371,371	130,130	123,639
Total Liabilities and Fund Balance	\$ 1,792,136	\$ 1,724,533	\$ 134,711	\$ 126,439

**Statement of Revenue, Expenses and Fund Balance - Operating Fund
For the Twelve months ended December 31, 2017 (Unaudited) and 2016**

	2017 Annual Budget	2017 Amended Budget	2017 Year-to-Date Budget	2017 Year-to-Date Actual	2016 Year-to-Date Actual
Revenue					
Property taxes	\$ 1,296,600	\$ 1,296,600	\$ 1,296,600	\$ 1,296,600	\$ 1,287,000
Reciprocal borrowing (restricted)	90,000	90,000	90,000	88,601	93,361
Investment income	8,500	8,500	8,500	7,081	6,635
Transfers in	-	-	-	-	-
Total Revenue	1,395,100	1,395,100	1,395,100	1,392,282	1,386,996
Expenditures:					
Salaries and benefits	977,951	977,951	977,951	863,441	942,567
Contractual services	19,300	18,300	18,300	13,103	18,344
Supplies	37,400	37,400	37,400	36,508	32,884
Services and charges	64,010	64,010	64,010	63,702	50,742
Contingency	14,000	14,000	14,000	-	-
Facility charges	254,210	254,210	254,210	238,458	244,054
Capital outlay	88,500	98,500	98,500	98,141	133,897
Capital outlay (restricted)	-	-	-	-	-
Total Library Costs	1,455,371	1,464,371	1,464,371	1,313,353	1,422,488
Total expenditures	1,455,371	1,464,371	1,464,371	1,313,353	1,422,488
Revenue over (under) expenditures	(60,271)	(69,271)	(69,271)	78,929	(35,492)
Fund balance, beginning of year	371,371	371,371		371,371	406,863
Fund balance, end of period	\$ 311,100	\$ 302,100		\$ 450,300	\$ 371,371

City of Franklin
Solid Waste Collection Fund
Balance Sheet
December 31, 2017 (Unaudited) and 2016

<u>Assets</u>	<u>2017</u>	<u>2016</u>
Cash and investments	\$ 533,415	\$ 466,109
User fees receivable	1,208,269	1,207,786
Accrued Receivables	27,120	27,673
Total Assets	<u><u>\$ 1,768,804</u></u>	<u><u>\$ 1,701,568</u></u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 166,483	\$ 162,899
Due to General Fund	-	-
Accrued salaries & wages	430	-
Unearned Revenue	1,208,214	1,207,786
Restricted fund balance	393,677	330,883
Total Liabilities and Fund Balance	<u><u>\$ 1,768,804</u></u>	<u><u>\$ 1,701,568</u></u>

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2017 (Unaudited) and 2016

<u>Revenue</u>	<u>2017 Adopted Budget</u>	<u>2017 Year-to-Date Actual</u>	<u>2016 Year-to-Date Actual</u>
Grants	\$ 69,200	\$ 68,838	\$ 65,995
User Fees	1,203,200	1,210,567	1,199,836
Landfill Operations-tippage	346,000	350,738	338,333
Investment Income	2,500	8,011	5,137
Sale of Recyclables	500	36	905
Total Revenue	<u><u>1,621,400</u></u>	<u><u>1,638,190</u></u>	<u><u>1,610,206</u></u>
Expenditures:			
Personal Services	13,215	14,949	17,328
Refuse Collection	666,751	676,516	658,869
Recycling Collection	355,650	369,481	363,767
Leaf & Brush Pickups	54,300	52,259	53,360
Tippage Fees	455,000	456,122	441,056
Miscellaneous	3,500	2,369	4,072
Printing	1,800	1,700	1,815
Total expenditures	<u><u>1,550,216</u></u>	<u><u>1,573,396</u></u>	<u><u>1,540,267</u></u>
 Revenue over (under) expenditures	 71,184	 64,794	 69,939
 Fund balance, beginning of year	 <u>330,883</u>	 <u>330,883</u>	 <u>260,944</u>
 Fund balance, end of period	 <u><u>\$ 402,067</u></u>	 <u><u>\$ 395,677</u></u>	 <u><u>\$ 330,883</u></u>

**City of Franklin
Capital Outlay Fund
Balance Sheet
December 31, 2017 (Unaudited) and 2016**

<u>Assets</u>	<u>2017</u>	<u>2016</u>
Cash and investments	\$ 361,349	\$ 510,187
Taxes receivable	450,500	444,300
Total Assets	<u>\$ 811,849</u>	<u>\$ 954,487</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 8,309	\$ 164,843
Miscellaneous claims payable	-	6,422
Unearned Revenue	450,500	444,300
Encumbrance	88,492	181,468
Assigned fund balance	264,548	157,454
Total Liabilities and Fund Balance	<u>\$ 811,849</u>	<u>\$ 954,487</u>

**Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2017 (Unaudited) and 2016**

<u>Revenue</u>	<u>2017 Original Budget</u>	<u>2017 Amended Budget</u>	<u>2017 Year-to-Date Budget</u>	<u>2017 Year-to-Date Actual *</u>	<u>2016 Year-to-Date Actual</u>
Property Taxes	\$ 444,300	\$ 444,300	\$ 444,300	\$ 444,300	\$ 437,100
Grants	-	-	-	7,849	4,425
Landfill Siting	148,000	148,000	148,000	148,000	67,000
Investment Income	6,000	6,000	6,000	4,432	5,940
Miscellaneous Revenue	25,000	58,470	58,470	54,075	30,999
Transfers from Other Funds	3,500	36,638	36,638	33,138	26,025
Total Revenue	<u>626,800</u>	<u>693,408</u>	<u>693,408</u>	<u>691,794</u>	<u>571,489</u>
Expenditures:					
General Government	217,379	283,913	283,913	142,167	220,694
Public Safety	389,589	569,155	569,155	518,352	696,425
Public Works	51,000	51,000	51,000	43,295	86,919
Health and Human Services	-	-	-	-	2,656
Culture and Recreation	7,000	17,776	17,776	20,096	30,818
Conservation and Development	1,900	1,900	1,900	1,618	833
Contingency	30,000	20,470	20,470	13,690	41,850
Transfers to Other Funds	-	26,950	26,950	26,950	-
Total expenditures	<u>696,868</u>	<u>971,164</u>	<u>971,164</u>	<u>766,168</u>	<u>1,080,195</u>
Revenue over (under) expenditures	(70,068)	(277,756)	<u>(277,756)</u>	(74,374)	(508,706)
Fund balance, beginning of year	<u>338,922</u>	<u>338,922</u>		<u>338,922</u>	<u>666,160</u>
Fund balance, end of period	<u>\$ 268,854</u>	<u>\$ 61,166</u>		<u>\$ 264,548</u>	<u>\$ 157,454</u>

* Amount shown is actual expenditures plus encumbrance

**City of Franklin
Equipment Replacement Fund
Comparative Balance Sheet
December 31, 2017 (Unaudited) and 2016**

<u>Assets</u>	<u>2017</u>	<u>2016</u>
Cash and investments	\$ 2,312,040	\$ 2,420,785
Taxes receivable	350,000	348,300
Total Assets	<u>\$ 2,662,040</u>	<u>\$ 2,769,085</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 225	\$ 49,782
Unearned revenue	350,000	348,300
Encumbrance	4,000	36,891
Assigned fund balance	2,307,815	2,334,112
Total Liabilities and Fund Balance	<u>\$ 2,662,040</u>	<u>\$ 2,769,085</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2017 (Unaudited) and 2016**

	2017 Original Budget	2017 Amended Budget	2017 Year-to-Date Budget	2017 Year-to-Date Actual *	2016 Year-to-Date Actual
Revenue:					
Property Taxes	\$ 348,300	\$ 348,300	\$348,300	\$ 348,300	\$ 342,600
Landfill	200,000	200,000	200,000	200,000	200,000
Investment Income	25,000	25,000	25,000	19,015	9,370
Property Sales	15,000	15,000	15,000	28,951	95,625
Total revenue	<u>588,300</u>	<u>588,300</u>	<u>588,300</u>	<u>596,266</u>	<u>647,595</u>
Expenditures:					
Public Safety	250,000	250,000	250,000	241,583	-
Public Works	400,000	436,891	436,891	417,871	618,126
Total expenditures	<u>650,000</u>	<u>686,891</u>	<u>686,891</u>	<u>659,454</u>	<u>618,126</u>
Revenue over (under) expenditures	(61,700)	(98,591)	<u>(98,591)</u>	(63,188)	29,469
Fund balance, beginning of year	<u>2,371,003</u>	<u>2,371,003</u>		<u>2,371,003</u>	<u>2,304,643</u>
Fund balance, end of period	<u>\$ 2,309,303</u>	<u>\$ 2,272,412</u>		<u>\$ 2,307,815</u>	<u>\$ 2,334,112</u>

* Amount shown is actual expenditures plus emcumbrance

**City of Franklin
Street Improvement Fund
Balance Sheet
December 31, 2017 (Unaudited) and 2016**

<u>Assets</u>	<u>2017</u>	<u>2016</u>
Cash and investments	\$ 286,266	\$ 164,453
Taxes receivable	714,700	704,900
Accrued receivables	-	92,875
Total Assets	<u>\$ 1,000,966</u>	<u>\$ 962,228</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned revenue	714,700	704,900
Encumbrances	-	-
Assigned fund balance	257,328	257,328
Total Liabilities and Fund Balance	<u>\$ 972,028</u>	<u>\$ 962,228</u>

**Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2017 (Unaudited) and 2016**

	<u>2017</u>	<u>2017</u>	<u>2016</u>
	<u>Original</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
	<u>Budget</u>	<u>Totals</u>	<u>Totals</u>
Revenue:			
Property Taxes	\$ 704,900	\$ 704,900	\$ 693,500
Landfill Siting	133,000	133,000	133,000
Investment Income	5,500	6,250	3,688
Local Road Improvement Aids	-	-	92,875
Refunds and Reimbursements	-	-	28,855
Total revenue	<u>843,400</u>	<u>844,150</u>	<u>951,918</u>
Expenditures:			
Street Reconstruction Program - Current Year	940,000	815,212	940,545
Revenue over (under) expenditures	(96,600)	28,938	11,373
Fund balance, beginning of year	257,328	257,328	245,955
Fund balance, end of period	<u>\$ 160,728</u>	<u>\$ 286,266</u>	<u>\$ 257,328</u>

**City of Franklin
Capital Improvement Fund
Balance Sheet
December 31, 2017 (Unaudited) and 2016**

<u>Assets</u>	<u>2017</u>	<u>2016</u>
Cash and investments	\$ 3,860,654	\$ 2,774,817
Accrued receivables	78,490	130,837
Total Assets	<u>\$ 3,939,144</u>	<u>\$ 2,905,654</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 53,651	\$ 129,851
Contracts Payable	-	6,531
Accrued payables	90,000	52,000
Fund Balance - Encumbrance	596,845	1,145,026
Assigned fund balance	3,198,648	1,572,246
Total Liabilities and Fund Balance	<u>\$ 3,939,144</u>	<u>\$ 2,905,654</u>

**Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2017 (Unaudited) and 2016**

	<u>2017</u>	<u>2017</u>	<u>2017</u>	<u>2016</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>
Revenue:				
Block Grants	\$ -	\$ -	\$ -	\$ 67,942
Other Grants	-	638,000	-	-
Landfill Siting	389,500	389,500	370,758	533,843
Transfers from Other Funds	390,000	390,000	-	62,289
Transfers from General Funds	10,949,250	10,949,250	-	1,200,000
Transfers from Impact Fees	2,779,725	2,779,725	661	212,222
Transfers from Connection Fees	900,000	900,000	-	-
Bond Proceeds	8,500,000	8,500,000	1,630,000	-
Refunds & Reimbursements	-	207,480	97,480	87,355
Investment Income	5,000	5,000	22,955	(7,945)
Total revenue	<u>23,913,475</u>	<u>24,758,955</u>	<u>2,121,854</u>	<u>2,155,706</u>
Expenditures:				
General Government	1,800,000	1,855,000	39,123	4,343
Public Safety	102,800	341,857	219,506	531,570
Public Works	11,653,000	13,261,494	1,289,563	1,013,410
Culture and Recreation	4,824,326	4,978,801	48,760	567,034
Sewer & Water	4,059,500	4,059,500	-	43,424
Contingency	2,196,375	2,149,855	3,084	-
Bond/Note Issuance Cost	170,000	170,000	40,442	-
Transfers to Other Funds	-	113,516	-	113,515
Total expenditures	<u>24,806,001</u>	<u>26,930,023</u>	<u>1,640,478</u>	<u>2,273,296</u>
Revenue over (under) expenditures	(892,526)	(2,171,068)	481,376	(117,590)
Fund balance, beginning of year	<u>2,717,272</u>	<u>2,717,272</u>	<u>2,717,272</u>	<u>1,689,836</u>
Fund balance, end of period	<u>\$ 1,824,746</u>	<u>\$ 546,204</u>	<u>\$ 3,198,648</u>	<u>\$ 1,572,246</u>

**City of Franklin
Development Fund
Comparative Balance Sheet
December 31, 2017 (Unaudited) and 2016**

<u>Assets</u>	<u>2017</u>	<u>2016</u>
Cash and investments	\$ 4,221,232	\$ 3,804,264
Due From TID 3	275,000	275,000
Total Assets	<u>\$ 4,496,232</u>	<u>\$ 4,079,264</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Payable to Developers- Oversizing	79,732	20,702
Non-Spendable Fund Balance - Advances	275,000	275,000
Encumbrance	3,321	3,321
Assigned fund balance	3,888,179	3,780,241
Total Fund Balance	<u>4,163,179</u>	<u>4,055,241</u>
Total Liabilities and Fund Balance	<u>\$ 4,246,232</u>	<u>\$ 4,079,264</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2017 (Unaudited) and 2016**

	<u>2017 Original Budget</u>	<u>2017 Year-to-Date Budget</u>	<u>2017 Year-to-Date Actual</u>	<u>2016 Year-to-Date Actual</u>
Revenue:				
Impact Fee: Parks	\$ 300,000	\$ 300,000	\$ 66,591	\$ 209,983
Impact Fee: Southwest Sewer Serv	-	-	-	-
Impact Fee: Administration	6,000	6,000	2,695	5,060
Impact Fee: Water	275,000	275,000	122,539	210,581
Impact Fee: Transportation	37,000	37,000	19,218	8,738
Impact Fee: Fire Protection	40,000	40,000	17,970	31,058
Impact Fee: Law Enforcement	73,000	73,000	33,017	57,694
Impact Fee: Library	60,000	60,000	19,383	59,483
Total Impact Fees	<u>791,000</u>	<u>791,000</u>	<u>281,413</u>	<u>582,597</u>
Investment Income	35,000	35,000	31,223	22,008
Interfund Interest Income	1,618	1,618	9,625	11,335
Total revenue	<u>827,618</u>	<u>827,618</u>	<u>322,261</u>	<u>615,940</u>
Expenditures:				
Other Professional Services	5,000	8,321	3,321	3,321
Transfer to Debt Service:				
Law Enforcement	205,000	205,000	34,654	63,044
Fire	43,100	43,100	43,006	42,957
Transportation	73,250	73,250	11,024	10,000
Library	133,100	133,100	25,313	54,930
Total Transfers to Debt Service	<u>454,450</u>	<u>454,450</u>	<u>113,997</u>	<u>170,931</u>
Transfer to Capital Improvement Fund:				
Park	2,891,185	2,891,185	661	212,222
Total Transfers to Capital Improve	<u>2,891,185</u>	<u>2,891,185</u>	<u>661</u>	<u>212,222</u>
Water Fees	<u>500,000</u>	<u>500,000</u>	<u>99,665</u>	<u>25,878</u>
Total expenditures	<u>3,850,635</u>	<u>3,853,956</u>	<u>217,644</u>	<u>412,352</u>
Revenue over (under) expenditures	(3,023,017)	<u>(3,026,338)</u>	104,617	203,588
Fund balance, beginning of year	<u>4,058,562</u>		<u>4,058,562</u>	<u>3,851,653</u>
Fund balance, end of period	<u>\$ 1,035,545</u>		<u>\$ 4,163,179</u>	<u>\$ 4,055,241</u>

City of Franklin
Development Fund Financial Report
For the twelve months ended December 31, 2017

Effective with all permits applied for after May 31, 2002, in accordance with our Impact Fee Ordinance 2002-1712 new impact fees were adopted. The fees are automatically increased 5% in January of each year. The components of the fees for 2017 are as follows.

	Single Family	Two Family	Multi Family per Unit
Park and Playground Facilities	\$ 3,171.00	\$ 6,342.00	\$ 2,249.00
Fire Protection Facilities	452.00	904.00	313.00
Law Enforcement Facilities	840.00	1,680.00	584.00
Water system ¹ per every 169 gallons of daily use	2,281.00	4,562.00	2,281.00 ¹
Transportation Facilities	88.00	176.00	62.00
Administrative Fee	55.00	110.00	55.00
Library Facilities	923.00	1,846.00	616.00
Sanitary Sewer - Ryan Creek	2,928.00	5,856.00	see note ²
	\$ 10,738.00	\$ 21,476.00	\$ 6,160.00

In addition to the above, there is an established commercial impact fee of \$.523 psf, an industrial impact fee of \$.136 psf and an institutional impact fee of \$.738 psf. There is also a charge on each commercial, industrial or institutional building for water of \$2,069 per REC (residential equivalency) and an administrative fee of \$55 for the first 10,000 sq. ft. plus \$55 for each additional 10,000 sq. ft.

The funds generated are available for capital projects or related debt service of those municipal activities. Interest revenue is credited to each account balance.

²
On May 21, 2013, the Common Council adopted Ordinance 2013-2105 to provide for the extension of and cost recovery of public sanitary sewer within the southwest sanitary sewer service area served by the Ryan Creek Interceptor public sanitary sewer. The fee for a single family dwelling with a 0.75" meter is \$2,928.00. For a multi family dwelling the fee is \$2,928.00 for the first unit and \$1,464.00 for each additional unit.

City of Franklin

Development Fund

Summary of Impact Fee Activity

For the twelve months ended December 31, 2017

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
Beginning Bal, 12/31/16	3,284,554.91	33,803.63	66,900.24	618,917.95	3,103.76	27,087.61	9,634.92	14,558.81	4,058,561.83
1st Quarter									
Impact Fees	12,684.00	0.00	385.00	22,156.00	2,027.00	2,618.00	4,868.00	3,692.00	48,430.00
Expenditures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
subtotal	3,297,238.91	33,803.63	67,285.24	641,073.95	5,130.76	29,705.61	14,502.92	18,250.81	4,106,991.83
Transfers						(28,220.25)	(12,000.00)	(8,784.26)	(49,004.51)
Investment Income	13,945.37	143.24	284.31	2,669.64	17.45	120.33	51.14	69.52	17,301.00
Ending balance 3/31/2017	3,311,184.28	33,946.87	67,569.55	643,743.59	5,148.21	1,605.69	2,554.06	9,536.07	4,075,288.32
2nd Quarter									
Impact Fees	19,026.00	0.00	1,595.00	50,941.00	15,707.00	10,131.00	18,458.00	5,538.00	121,396.00
Expenditures	0.00	0.00	0.00	(99,665.00)	0.00	0.00	0.00	0.00	(99,665.00)
subtotal	3,330,210.28	33,946.87	69,164.55	595,019.59	20,855.21	11,736.69	21,012.06	15,074.07	4,097,019.32
Transfers									0.00
Investment Income	13,458.95	137.20	279.53	2,404.76	84.29	47.43	84.92	60.92	16,558.00
Ending balance 6/30/2017	3,343,669.23	34,084.07	69,444.08	597,424.35	20,939.50	11,784.12	21,096.98	15,134.99	4,113,577.32
3rd Quarter									
Impact Fees	25,368.00	0.00	550.00	35,756.00	1,220.00	3,865.00	7,171.00	7,384.00	81,314.00
Expenditures	0.00	0.00	0.00	0.00	(11,024.00)	(14,785.63)	(22,654.10)	(16,528.96)	(64,992.69)
subtotal	3,369,037.23	34,084.07	69,994.08	633,180.35	11,135.50	863.49	5,613.88	5,990.03	4,129,898.63
Transfers									0.00
Investment Income	9,637.47	97.50	200.23	1,811.28	31.85	2.47	16.06	17.14	11,814.00
Ending balance 9/30/2017	3,378,674.70	34,181.57	70,194.31	634,991.63	11,167.35	865.96	5,629.94	6,007.17	4,141,712.63
4th Quarter									
Impact Fees	9,513.00	0.00	165.00	13,686.00	264.00	1,356.00	2,520.00	2,769.00	30,273.00
Expenditures	(661.26)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(661.26)
subtotal	3,387,526.44	34,181.57	70,359.31	648,677.63	11,431.35	2,221.96	8,149.94	8,776.17	4,171,324.37
Transfer									0.00
Investment Income	(3,918.37)	(39.54)	(81.39)	(750.33)	(13.22)	(2.57)	(9.43)	(10.15)	(4,825.00)
Ending balance 12/31/2017	3,383,608.07	34,142.03	70,272.92	647,927.30	11,418.13	2,219.39	8,140.51	8,766.02	4,166,499.37
Number of Months	219.96	23.32	144.65	33.03	2.66	0.55	1.10	2.03	
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	203,953.00	0.00	4,950.00	206,237.00	8,570.00	30,198.00	56,096.00	57,725.00	430,367.00
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

¹ Debt service payments

² Oversizing payments made

Scheduled	73,635.62	42,974.50	205,021.90	134,103.83
Unpaid Balance @ 12/31/2017	840,799.74	304,500.00	1,821,400.00	1,039,029.73

79,732.00 Oversizing payments due in future periods

**City of Franklin
Utility Development Fund
Comparative Balance Sheet
December 31, 2017 (Unaudited) and 2016**

<u>Assets</u>	<u>2017</u>	<u>2016</u>
Cash and investments - Water	\$ 543,420	\$ 436,368
Cash and investments - Sewer	716,286	628,705
Taxes receivable	153,672	159,118
Special Assessment - Water Current	146,187	212,883
Special Assessment - Water Deferred	332,962	332,962
Special Assessment - Sewer Current	241,026	297,705
Special Assessment - Sewer Deferred	76,728	76,728
Reserve for Uncollectible	(40,982)	(40,982)
Total Assets	<u>\$ 2,169,299</u>	<u>\$ 2,103,487</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned Revenue	755,921	879,297
Total Fund Balance	<u>1,413,378</u>	<u>1,224,190</u>
Total Liabilities and Fund Balance	<u>\$ 2,169,299</u>	<u>\$ 2,103,487</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2017 (Unaudited) and 2016**

	<u>2017 Original Budget</u>	<u>2017 Year-to-Date Budget</u>	<u>2017 Year-to-Date Actual</u>	<u>2016 Year-to-Date Actual</u>
Revenue:				
Special Assessments				
Water	\$ 73,000	\$ 73,000	\$ 66,697	\$ 133,982
Sewer	50,000	50,000	56,679	118,685
Connection Fees				
Water	4,100	4,100	2,281	-
Sewer	35,000	35,000	17,880	18,300
Total Impact Fees	<u>162,100</u>	<u>162,100</u>	<u>143,537</u>	<u>270,967</u>
Special Assessment Interest	44,400	44,400	30,782	41,742
Investment Income	-	-	14,869	4,478
Total revenue	<u>206,500</u>	<u>206,500</u>	<u>189,188</u>	<u>317,187</u>
 Transfer to Capital Improvement Fund:				
Water	450,000	450,000	-	-
Sewer	450,000	450,000	-	-
Total Transfers to Capital Improven	<u>900,000</u>	<u>900,000</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	(693,500)	(693,500)	189,188	317,187
Fund balance, beginning of year			<u>1,224,190</u>	<u>907,003</u>
Fund balance, end of period			<u>\$ 1,413,378</u>	<u>\$ 1,224,190</u>

**City of Franklin
Sanitary Sewer Fund
Comparative Balance Sheet
December 31, 2017 (Unaudited) and 2016**

	<u>2017</u>	<u>2016</u>
<u>Assets</u>		
Current assets:		
Cash and investments	\$ 1,686,781	\$ 913,528
Accounts receivable	846,406	859,610
Taxes receivable	97,015	121,939
Due from Franklin Water Utility	44,579	56,171
Miscellaneous receivable	7,031	7,129
Prepaid expenses	-	2,214
Total current assets	<u>2,681,812</u>	<u>1,960,591</u>
Non current assets:		
Due from MMSD	20,014,692	23,955,099
Sanitary Sewer plant in service:		
Land	725,594	725,594
Buildings and improvements	3,298,163	3,292,878
Improvements other than buildings	78,754,451	78,725,672
Machinery and equipment	1,056,095	811,870
Construction in progress	-	-
	<u>83,834,303</u>	<u>83,556,014</u>
Less accumulated depreciation	<u>(20,592,321)</u>	<u>(18,484,127)</u>
Net sanitary sewer plant in service	<u>63,241,982</u>	<u>65,071,887</u>
Deferred assets:		
Pension assets	<u>386,276</u>	<u>168,109</u>
Total Assets	<u>\$ 86,324,762</u>	<u>\$ 91,155,686</u>
<u>Liabilities and Net Assets</u>		
Current liabilities:		
Accounts payable	\$ 800,488	\$ 558,085
Accrued liabilities	28,084	27,937
Due to Franklin Water Utility	20,908	20,492
Due to General Fund - non-interest bearing	82,127	2,285,607
Total current liabilities	<u>931,607</u>	<u>2,892,121</u>
Non current liabilities:		
Accrued compensated absences	75,021	74,066
Pension liability (GASB 68)	361,331	180,443
General Obligation Notes payable - CWF	<u>20,014,692</u>	<u>21,200,228</u>
Total liabilities	<u>21,382,651</u>	<u>24,346,858</u>
Deferred inflows:		
Pension liabilities	52,282	51,939
Net Assets:		
Invested in capital assets, net of related debt	43,227,290	41,116,788
Restricted balances - LT receivable	20,193,282	24,349,326
Retained earnings	1,469,257	1,290,775
Total net assets	<u>64,889,829</u>	<u>66,756,889</u>
Total Liabilities and Net Assets	<u>\$ 86,324,762</u>	<u>\$ 91,155,686</u>

City of Franklin
Sanitary Sewer Fund
Statement of Revenue, Expenditures,
and Changes in Net Assets
For the Twelve months ended December 31, 2017 (Unaudited) and 2016

	2017 Amended Budget	2017 Year-to-Date Budget	Current Year-to-Date Totals	Prior Year-to-Date Totals
Operating Revenue				
Residential	\$ 1,876,560	\$ 1,876,560	\$ 1,801,699	\$ 1,789,296
Commercial	484,500	484,500	492,742	487,249
Industrial	430,500	430,500	396,229	406,631
Public Authority	152,000	152,000	143,731	151,190
Penalties/Other	32,000	32,000	31,501	36,384
Multi Family	468,800	468,800	447,952	457,801
Total Operating Revenue	<u>3,444,360</u>	<u>3,444,360</u>	<u>3,313,854</u>	<u>3,328,551</u>
Operating Expenditures				
Salaries and benefits	\$ 460,800	\$ 460,800	\$ 549,873	\$ 408,072
Contractual services	108,000	108,000	102,777	93,461
Supplies	91,300	91,300	63,493	87,705
Facility charges	62,900	62,900	55,758	59,545
Shared meter costs	5,000	5,000	6,008	8,105
Sewer service - MMSD	2,258,400	2,258,400	2,152,541	2,141,409
Other operating costs	28,200	28,200	19,170	18,585
Allocated expenses	116,500	116,500	125,528	122,528
Sewer improvements	170,000	170,000	53,008	60,612
Retirement - GASB 68	-	-	-	65,783
Depreciation	100,400	100,400	108,064	122,336
Total operating expenditures	<u>3,401,500</u>	<u>3,401,500</u>	<u>3,236,220</u>	<u>3,188,141</u>
Operating Income (Loss)	42,860	42,860	77,634	140,410
Non-Operating Revenue (Expenditures)				
Miscellaneous income	-	-	21,775	2,515
Refunds/Reimbursements	-	-	-	38,975
Investment income	510,856	510,856	519,078	435,320
Interest expense	(507,356)	(507,356)	(502,491)	(531,445)
Total non-operating revenue (expenditures)	<u>3,500</u>	<u>3,500</u>	<u>38,362</u>	<u>(54,635)</u>
Income (Loss) before Capital Contributions	<u>46,360</u>	<u>46,360</u>	<u>115,996</u>	<u>85,775</u>
Retained Earnings- Beginning	1,685,002	1,685,002	1,685,002	1,537,815
Transfer (to) from Invested in Capital Assets	(271,000)	(271,000)	(153,151)	61,412
Retained Earnings- Ending	<u>1,460,362</u>	<u>1,460,362</u>	<u>1,647,847</u>	<u>1,685,002</u>
Capital Contributions	600,000	600,000	28,780	24,674,621
Depreciation - CIAC	(586,000)	(2,011,000)	(2,011,836)	(4,150,236)
Transfer (to) from Retained Earnings	271,000	271,000	153,151	(61,412)
Change in Net Investment in Capital Assets	285,000	(1,140,000)	(1,829,905)	20,462,973
Net Investment in Capital Assets-Beginning	<u>65,071,887</u>	<u>65,071,887</u>	<u>65,071,887</u>	<u>44,608,914</u>
Net Investment in Capital Assets-Ending	<u>65,356,887</u>	<u>63,931,887</u>	<u>63,241,982</u>	<u>65,071,887</u>
Total net assets	<u>\$ 66,817,249</u>	<u>\$ 65,392,249</u>	<u>\$ 64,889,829</u>	<u>\$ 66,756,889</u>

**City of Franklin
Sanitary Sewer Fund
Statement of Cash Flows
For the Twelve months ended December 31, 2017 (Unaudited) and 2016**

	<u>2017</u>	<u>2016</u>
Cash Flows from Operating Activities		
Operating income (loss)	\$ 77,634	\$ 140,410
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	108,064	122,336
allocated from water utility	(11,706)	(12,363)
(Increase) decrease in assets:		
Accounts receivable	13,204	276,808
Taxes receivable	24,924	2,694
Due from other funds	11,592	32,885
Miscellaneous receivable	98	-
Prepaid expenses	2,214	2,214
Increase (decrease) in liabilities:		
Accounts payable	242,403	(31,133)
Accrued expenses	147	(22,637)
Due to other funds	416	(29,538)
GASB 68 pension	180,888	72,233
Compensated absences reserve	955	6,837
Total Adjustments	<u>573,199</u>	<u>420,336</u>
Net Cash Provided by Operating Activities	<u>\$ 650,833</u>	<u>\$ 560,746</u>
 Cash Flows From Capital & Related Financing Activities		
Due from MMSD & Other Governments	3,940,407	1,356,800
Due to general fund	(2,203,480)	(4,801)
Notes payable	(1,185,536)	(1,157,048)
Acquisition of capital assets	(249,509)	(48,560)
Investment in deferred assets/liabilities	(217,824)	(35,248)
Net Cash Provided (Used) in Capital and Financing Activities	<u>84,058</u>	<u>111,143</u>
 Cash Flows from Investing Activities		
Interest and other income	540,853	476,810
Interest expense	(502,491)	(531,445)
Net Change in Cash and Cash Equivalents	773,253	617,254
 Cash and Cash Equivalents, beginning of period	913,528	296,274
 Cash and Cash Equivalents, end of period	<u>\$ 1,686,781</u>	<u>\$ 913,528</u>

Franklin Municipal Water Utility
Notes to the Financial Statements
For the period ended December 31, 2017 and 2016 - UNAUDITED

¹ Operating revenues exceeded budget by \$35,287 for 2017.

² Operating expenditures are \$180,492 less than budget for the year.

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 December 31, 2017 total \$543,420.

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 2017 total \$122,539. Water Impact fees on hand at December 31, 2017 total \$647,927.

**Franklin Municipal Water Utility
Comparative Balance Sheet
December 31, 2017 & 2016**

Assets	2017	2016
Current Assets:		
Cash and investments	\$ 1,900,126	\$ 1,189,004
Accounts receivable	1,474,084	1,416,049
Taxes receivable	161,856	183,462
Due from City of Franklin	39,260	26,275
Prepaid expenses	-	2,304
Total current assets	3,575,326	2,817,094
Utility plant in service:		
Land	162,885	162,885
Buildings and improvements	3,384,279	3,384,279
Construction in Progress	-	-
Improvements other than buildings	55,613,608	55,599,147
Machinery and equipment	4,513,838	4,393,571
	63,674,610	63,539,882
Less accumulated depreciation	19,203,715	18,128,361
Net utility plant in service	44,470,895	45,411,521
Deferred Assets:		
Pension Assets	447,267	188,850
Deferred Costs	172,725	303,391
Total deferred assets	619,992	492,241
Total Assets	\$ 48,666,213	\$48,720,856
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 711,296	\$ 730,483
Accrued liabilities	11,518	11,885
Due to City of Franklin	55,014	70,950
Advance from municipality	155,700	-
Pension liability	418,383	202,705
Compensated absences reserve	75,021	74,066
Bond Payable	1,114,575	1,168,466
	2,541,507	2,258,555
Deferred Liabilities:		
Pension & OPEB Liabilities	57,422	58,347
Total liabilities	2,598,929	2,316,902
Net Assets		
Invested in capital assets, net of related debt	43,529,045	45,714,912
Retained earnings	2,538,239	689,042
Total net assets	46,067,284	46,403,954
Total Liabilities and Net Assets	\$ 48,666,213	\$48,720,856

Franklin Municipal Water Utility
Comparative Statement of Revenue, Expenditures,
and Changes in Net Assets
For the period ended December 31, 2017 and 2016 - UNAUDITED

	<u>2017</u>	<u>2016</u>
Operating Revenue		
Total metered sales	5,332,323	5,315,380
Fire protection	663,836	656,318
Forfeited discounts, penalties and other	60,928	82,875
Total Operating Revenue	<u>6,057,087</u>	<u>6,054,573</u>
Operating Expenditures		
Operation and maintenance expenses:		
Source of supply	2,945,944	3,048,291
Pumping	133,721	132,150
Water treatment	3,311	2,767
Transmission and distribution	361,162	437,739
Customers' accounts	45,589	47,054
Administrative and general	486,461	480,843
Total operation and maintenance expenses	<u>3,976,188</u>	<u>4,148,844</u>
Depreciation	406,489	419,385
Amortization and Pension Expenses	219,982	138,562
Taxes	1,055,583	1,071,614
Total Operating Expenditures	<u>5,658,242</u>	<u>5,778,405</u>
Operating Income (Loss)	<u>398,845</u>	<u>276,168</u>
Non-Operating Revenue (Expenses)		
Sundry	64,168	95,292
Interest on investments	9,926	2,589
Interest on long term debt	(34,130)	(35,267)
Interest-Debt to Municipality	(2,400)	-
Depreciation - CIAC	(787,540)	(782,893)
Total Non-Operating Revenue (Expenses)	<u>(749,976)</u>	<u>(720,279)</u>
Income before Capital Contributions	<u>(351,131)</u>	<u>(444,111)</u>
Capital Contributions-Developer & Municipality	<u>14,461</u>	<u>923,248</u>
Net change in net assets	(336,670)	479,137
Net Assets, beginning of period	<u>46,403,954</u>	<u>45,924,817</u>
Net Assets, end of period	<u>\$ 46,067,284</u>	<u>\$46,403,954</u>

Franklin Municipal Water Utility
Comparative Statement of Cash Flows
For the period ended December 31, 2017 and 2016 - UNAUDITED

	2017	2016
Cash Flows from Operating Activities		
Operating income (loss)	\$ 398,845	\$ 276,168
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation & Amortization	537,155	550,051
Depreciation-shared meters	11,706	12,363
(Increase) decrease in assets:		
Accounts receivable	(58,035)	(108,815)
Due from other funds	(12,985)	84,117
Taxes receivable	21,606	(16,410)
Prepaid expenses	2,304	4,054
Increase (decrease) in liabilities:		
Accounts payable	(19,187)	(99,718)
Accrued expenses	-	(21,109)
Due to other funds	(15,936)	(115,386)
Advance from municipality	155,700	-
GASB 68 pension	215,678	(9,956)
Compensated absences reserve	955	6,837
Total Adjustments	838,961	286,028
Net Cash Provided (Used) by Operating Activities	1,237,806	562,196
 Cash Flows From Capital & Related Financing Activities		
Acquisition of capital assets	(267,509)	(1,151,050)
Investment in Deferred Assets	(259,342)	17,852
Capital Contribution - Impact Fees	14,461	923,248
Interest paid on long term debt	(34,497)	(35,633)
Principal on long term debt	(53,891)	(53,854)
Net Cash Provided (Used) in Capital and Financing Activities	(600,778)	(299,437)
 Cash Flows from Investing Activities		
Interest, property rental & other income	74,094	97,881
 Net Change in Cash and Cash Equivalents	711,122	360,640
Cash and Cash Equivalents, beginning of period	1,189,004	828,364
Cash and Cash Equivalents, end of period	\$ 1,900,126	\$ 1,189,004

Franklin Municipal Water Utility
Comparative Statement of Revenue, Expenditures,
and Changes in Net Assets
For the period ended December 31, 2017 and 2016 - UNAUDITED

	2017	Budget	Fav (Unf) Variance	2016
Operating Revenue				
Total metered sales	5,332,323	5,300,200	32,123	5,315,380
Fire protection	663,836	665,100	(1,264)	656,318
Forfeited discounts, penalties and other	60,928	56,500	4,428	82,875
Total Operating Revenue	6,057,087	6,021,800	35,287	6,054,573
Operating Expenditures				
Operation and maintenance expenses:				
Source of supply	2,945,944	3,102,562	156,618	3,048,291
Pumping	133,721	152,750	19,029	132,150
Water treatment	3,311	14,250	10,939	2,767
Transmission and distribution	361,162	470,927	109,765	437,739
Customers' accounts	45,589	52,160	6,571	47,054
Administrative and general	486,461	360,577	(125,884)	480,843
Total operation and maintenance expenses	3,976,188	4,153,226	177,038	4,148,844
Depreciation	406,489	386,850	(19,639)	419,385
Amortization and Pension Expenses	219,982	130,666	(89,316)	138,562
Taxes	1,055,583	1,076,192	20,609	1,071,614
Total Operating Expenditures	5,658,242	5,746,934	88,692	5,778,405
Operating Income (Loss)	398,845	274,866	123,979	276,168
Non-Operating Revenue (Expenses)				
Sundry	64,168	53,800	10,368	95,292
Interest on investments	9,926	1,500	8,426	2,589
Interest on long term debt	(34,130)	(33,100)	(1,030)	(35,267)
Interest-Debt to Municipality	(2,400)	-	(2,400)	-
Depreciation - CIAC	(787,540)	(781,400)	(6,140)	(782,893)
Total Non-Operating Revenue (Expenses)	(749,976)	(759,200)	9,224	(720,279)
Income before Capital Contributions	(351,131)	(484,334)	133,203	(444,111)
Capital Contributions-Developer & Municipality	14,461			923,248
Net change in net assets	(336,670)	(484,334)	133,203	479,137
Net Assets, beginning of period	46,403,954			45,924,817
Net Assets, end of period	\$ 46,067,284			\$46,403,954

City of Franklin
Self Insurance Fund - Actives
Balance Sheet
December 31, 2017 (Unaudited) and 2016

<u>Assets</u>	<u>2017</u>	<u>2016</u>
Cash and investments	\$ 2,100,065	\$ 2,617,342
Accounts receivable	50,646	-
Interfund advance receivable	25,000	275,000
Prepaid expenses	1,500	150,965
Total Assets	<u>\$ 2,177,211</u>	<u>\$ 3,043,307</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 315	\$ 26,732
Claims payable	290,700	270,500
Unrestricted net assets	1,886,196	2,746,075
Total Liabilities and Fund Balance	<u>\$ 2,177,211</u>	<u>\$ 3,043,307</u>

City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2017 (Unaudited) and 2016

<u>Revenue</u>	<u>2017</u> <u>Budget</u>	<u>2017</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2017</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2016</u> <u>Year-to-Date</u> <u>Actual</u>
Medical Premiums-City	\$ 2,573,850	2,366,952	\$ 2,420,110	\$ 2,470,381
Medical Premiums-Employee	426,800	391,188	423,298	418,259
Other - Investment Income, etc.	35,000	32,083	55,029	31,196
Medical Revenue	<u>3,035,650</u>	<u>2,790,223</u>	<u>2,898,437</u>	<u>2,919,836</u>
Dental Premiums-City	115,400	100,400	107,727	106,971
Dental Premiums-Retirees	5,850	5,850	3,492	3,456
Dental Premiums-Employee	56,100	53,314	55,014	56,391
Dental Revenue	<u>177,350</u>	<u>159,564</u>	<u>166,233</u>	<u>166,818</u>
Total Revenue	<u>3,213,000</u>	<u>2,949,787</u>	<u>3,064,670</u>	<u>3,086,654</u>
Expenditures:				
Active Employees-Medical				
Medical claims - Current Year	2,119,200	1,901,318	2,275,235	2,513,484
Medical claims - Prior Year	-	-	268,388	258,074
Prescription drug claims	335,000	297,501	299,409	310,647
Refunds-Stop Loss Coverage	-	-	(67,200)	(423,054)
Total Claims-Actives	<u>2,454,200</u>	<u>2,198,819</u>	<u>2,775,832</u>	<u>2,659,151</u>
Medical Claim Fees	224,300	215,110	180,602	173,880
Memberships	-	-	3,180	3,120
Miscellaneous Wellness	75,000	74,023	84,345	81,817
Section 125 administration Fee	6,200	5,566	3,690	3,341
Stop Loss Premiums	635,900	604,449	677,598	648,325
ACA Fees	25,000	25,000	1,309	43,355
Total Medical Costs-Actives	<u>3,420,600</u>	<u>3,122,967</u>	<u>3,726,556</u>	<u>3,612,989</u>
Active Employees-Dental				
Dental Claims	152,000	137,736	173,154	169,027
Dental Claim Fees	12,000	11,386	18,740	12,221
Total Dental Costs-Actives	<u>164,000</u>	<u>149,122</u>	<u>191,894</u>	<u>181,248</u>
Retirees-Dental				
Dental Claims	6,100	5,599	5,809	8,038
Dental Claim Fees	200	190	290	186
Total Dental Costs-Retirees	<u>6,300</u>	<u>5,789</u>	<u>6,099</u>	<u>8,224</u>
Total Dental Costs	<u>170,300</u>	<u>154,911</u>	<u>197,993</u>	<u>189,472</u>
Claims contingency	591,500	542,208	-	-
Total Expenditures	<u>4,182,400</u>	<u>3,820,086</u>	<u>3,924,549</u>	<u>3,802,461</u>
Revenue over (under) expenditures	(969,400)	<u>\$ (870,299)</u>	(859,879)	(715,807)
Net assets, beginning of year	<u>2,746,075</u>		<u>2,746,075</u>	<u>3,461,882</u>
Net assets, end of period	<u>\$ 1,776,675</u>		<u>\$ 1,886,196</u>	<u>\$ 2,746,075</u>

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
December 31, 2017 (Unaudited) and 2016

<u>Assets</u>	<u>2017</u>	<u>2016</u>
Cash and investments	\$ -	\$ -
Investments held in trust - Fixed Inc	2,442,986	1,701,134
Investments held in trust - Equities	3,164,515	3,383,830
Accounts receivable	5,981	1,959
Due from Water Utility	150	356
Total Assets	<u>\$ 5,613,632</u>	<u>\$ 5,087,279</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 353	\$ 493
Claims payable	45,000	45,000
Due to City	-	223,577
Net assets held in trust for post emp	5,605,311	4,818,209
Total Liabilities and Fund Balance	<u>\$ 5,650,664</u>	<u>\$ 5,087,279</u>

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2017 (Unaudited) and 2016

<u>Revenue</u>	<u>2017</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2016</u> <u>Year-to-Date</u> <u>Actual</u>
ARC Medical Charges - City	\$ 192,680	\$ 174,680
Medical Charges - Retirees	91,223	84,137
Implicit Rate Subsidy	88,219	5,305
Medical Revenue	<u>372,122</u>	<u>264,122</u>
Expenditures:		
Retirees-Medical		
Medical claims - Current Year	167,291	129,470
Medical claims - Prior Year	19,245	33,126
Prescription drug claims	93,931	87,757
Refunds-Stop Loss Coverage	-	3,239
Total Claims-Retirees	<u>280,467</u>	<u>253,592</u>
Medical Claim Fees	18,852	15,718
Stop Loss Premiums	72,372	68,191
Miscellaneous Expense	300	255
ACA Fees	131	2,218
Total Medical Costs-Retirees	<u>372,122</u>	<u>339,974</u>
Revenue over (under) expenditures	-	(75,852)
Annual Required Contribution-Net	76,517	-
Other - Investment Income, etc.	642,958	376,076
Total Revenues	<u>719,475</u>	<u>376,076</u>
Net Revenues (Expenditures)	719,475	300,224
Net assets, beginning of year	<u>4,885,836</u>	<u>4,517,985</u>
Net assets, end of period	<u>\$ 5,605,311</u>	<u>\$ 4,818,209</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS FOR CITY OF FRANKLIN
Period Ending 12/31/2017**

	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
REVENUES									
TAXES	-	211,793	-	-	-	-	-	-	211,793
REAL ESTATE TAXES	-	-	-	-	-	-	-	-	-
SPECIAL ASSESSMENTS	-	-	-	-	-	-	-	-	-
INTERGOVERNMENTAL	-	-	4,660	-	214,904	-	-	-	219,564
LICENSES & PERMITS	-	-	-	25,285	-	-	-	600	25,885
CHARGES FOR SERVICES	8,906	-	-	-	-	-	-	114,266	123,162
MISCELLANEOUS REVENUE	59,211	-	-	450	8,745	-	51,616	25,838	145,860
INVESTMENT EARNINGS	100	-	-	-	-	-	-	-	100
Total Revenues	68,218	211,793	4,660	25,735	223,649	-	51,616	140,693	726,364
EXPENDITURES									
PERSONAL SERVICES	-	-	-	27,757	52,187	-	-	27,330	107,275
EMPLOYEE BENEFITS	-	-	-	7,985	45,924	-	-	9,867	63,776
CONTRACTUAL SERVICES	10,172	-	-	350	25,256	-	5,599	51,110	92,486
SUPPLIES	26,270	-	1,250	1,283	34,338	-	28,194	27,057	118,393
SERVICES & CHARGES	8,841	-	-	15,341	24,274	-	-	20,988	69,443
FACILITY CHARGES	-	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-	-
INTEREST	-	-	-	-	-	-	-	-	-
Total Expenditures	45,283	-	1,250	52,717	181,979	-	33,793	136,352	451,374
Excess (deficiency) of Revenues vs. Expenditures	22,935	211,793	3,410	(26,982)	41,671	-	17,822	4,341	274,990
OTHER FINANCING SOURCES									
FUND TRANSFERS	-	-	-	11,000	-	-	-	13,000	24,000
OTHER FINANCING USES									
CAPITAL OUTLAY	16,444	-	-	-	7,224	-	45,019	-	68,687
Net Change in Fund Balance	6,491	211,793	3,410	(15,982)	34,447	-	(27,197)	17,341	230,303
Fund Balance - Beginning:	124,289	124,289	124,289	124,289	124,289	124,289	124,289	124,289	124,289
Fund Balance - Ending:	130,780	336,082	127,699	108,307	158,736	124,289	97,092	141,630	354,592