

City of Franklin
Cash & Investments Summary
December 31, 2019

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Fidelity Investments	Total	Prior Month Total
General Fund	\$ (213,479)	\$ 2,284,491	\$ 3,709,812	\$ 3,178,642	\$ -	\$ 8,959,466	\$ 10,495,419
Debt Service Funds	30,171	523,897	539,146	-	-	1,093,214	1,011,006
TIF Districts	916,011	18,683,368	2,708,976	-	-	22,308,355	12,516,513
Nonmajor Governmental Funds	689,300	9,748,977	8,045,064	-	-	18,483,341	17,476,442
Total Governmental Funds	1,422,003	31,240,732	15,002,998	3,178,642	-	50,844,375	41,499,380
Sewer Fund	(22,990)	1,768,977	-	(216,106)	-	1,529,881	1,609,541
Water Utility	14,624	1,991,437	419,822	-	-	2,425,883	2,521,270
Self Insurance Fund	33,185	729,861	1,833,454	-	-	2,596,500	2,496,858
Other Designated Funds	18,689	-	-	-	-	18,689	13,605
Total Other Funds	43,508	4,490,275	2,253,276	(216,106)	-	6,570,953	6,641,274
Total Pooled Cash & Investments	1,465,510	35,731,007	17,256,274	2,962,536	-	57,415,328	48,140,654
Retiree Health Fund	17,566	-	-	-	6,540,441	6,558,008	6,458,166
Property Tax Fund	14,869,053	44,713,946	-	-	-	59,582,999	63,077
Total Trust Funds	14,886,619	44,713,946	-	-	6,540,441	66,141,006	6,521,243
Grand Total Cash & Investments	16,352,129	80,444,953	17,256,274	2,962,536	6,540,441	123,556,334	54,661,896
Average Rate of Return		1.58%	1.86%	1.63%			
Maturities:							
Demand	16,352,129	80,444,953	76,037	2,962,536	204,671	100,040,327	31,219,006
Fixed Income & Equities	-	-	-	-	4,389,337	4,389,337	4,149,839
2020 - Q1	-	-	1,040,003	-	-	1,040,003	1,039,943
2020 - Q2	-	-	998,693	-	-	998,693	998,329
2020 - Q3	-	-	-	-	-	-	-
2020 - Q4	-	-	4,518,776	-	-	4,518,776	4,690,638
2021 - Q1	-	-	2,011,563	-	-	2,011,563	-
2021	-	-	6,040,446	-	575,256	6,615,701	8,622,942
2022	-	-	2,570,757	-	371,700	2,942,457	2,941,677
2023	-	-	-	-	376,821	376,821	377,268
2024	-	-	-	-	205,758	205,758	205,839
2025	-	-	-	-	208,860	208,860	208,778
2026	-	-	-	-	208,039	208,039	207,638
	16,352,129	80,444,953	17,256,274	2,962,536	6,540,441	123,556,334	54,661,896

City of Franklin
General Fund
Comparative Statement of Revenue, Expenses and Fund Balance
For the 12 months ended December 31, 2019

Revenue	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 18,139,675	\$ 18,139,675	\$ 18,136,986	\$ (2,689)
Other Taxes	686,800	686,800	692,943	6,143
Intergovernmental Revenue	1,736,127	1,736,127	1,757,347	21,220
Licenses & Permits	1,041,490	1,041,490	1,314,918	273,428
Law and Ordinance Violations	546,000	546,000	451,062	(94,938)
Public Charges for Services	2,056,950	2,706,950	2,829,033	122,083
Intergovernmental Charges	207,500	207,500	226,178	18,678
Investment Income	265,000	265,000	510,943	245,943
Miscellaneous Revenue	159,650	159,650	189,607	29,957
Transfers from Other Funds	1,109,250	1,139,875 A	968,448	(171,427)
Total Revenue	\$ 25,948,442	\$ 26,629,067	\$ 27,077,465 101.68%	\$ 448,398
Expenditures	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government	\$ 3,200,440	\$ 3,244,416 A	\$ 2,964,104 E	\$ (280,312)
Public Safety	17,784,187	17,771,999 A	17,171,264 E	(600,735)
Public Works	3,571,132	4,309,736 A	4,187,500 E	(122,236)
Health & Human Services	750,797	740,862	646,760	(94,102)
Culture & Recreation	182,702	226,243 A	223,360 E	(2,883)
Conservation and Development	640,776	744,914 A	651,313 E	(93,601)
Contingency & Unclassified	2,069,728	1,814,904	15,979 E	(1,798,925)
Anticipated Underexpenditures	(375,320)	(317,444)	-	317,444
Transfers to Other Funds	274,000	282,100	52,100	(230,000)
Encumbrances	-	-	(132,392)	(132,392)
Total Expenditures	\$ 28,098,442	\$ 28,817,730	\$ 25,779,988 89.46%	\$ (3,037,742)
Excess of revenue over (under) expenditures	(2,150,000)	(2,188,663)	1,297,477	<u>\$ (2,589,344)</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>\$ 8,633,754</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, 2019**

<u>Revenue</u>	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>Var to Budget Surplus (Deficiency)</u>
Property Taxes	\$ 18,139,675	\$ 18,139,675	\$ 18,136,986	\$ (2,689)
Other Taxes:				
Cable television franchise fees	480,000	480,000	489,933	9,933
Mobile Home	23,500	23,500	19,689	(3,811)
Room tax	183,300	183,300	183,321	21
Total Other taxes	<u>686,800</u>	<u>686,800</u>	<u>692,943</u>	<u>6,143</u>
Intergovernmental Revenue:				
State shared revenue-per capita	418,900	418,900	404,536	(14,364)
Expenditure restraint revenue	160,200	160,200	142,891	(17,309)
State computer aid	228,350	228,350	228,051	(299)
State transportation aids	520,000	520,000	520,847	847
Fire insurance dues	155,000	155,000	164,859	9,859
Other grants & aid	253,677	253,677	296,163	42,486
Total Intergovernmental Revenue	<u>1,736,127</u>	<u>1,736,127</u>	<u>1,757,347</u>	<u>21,220</u>
Licenses & Permits:				
Licenses	162,190	162,190	180,530	18,340
Permits	879,300	879,300	1,134,388	255,088
	<u>1,041,490</u>	<u>1,041,490</u>	<u>1,314,918</u>	<u>273,428</u>
Law & Ordinance Violations:				
Fines, Forfeitures & Penalties	546,000	546,000	451,062	(94,938)
Public Charges for Services:				
Planning Related Fees	86,300	86,300	97,095	10,795
General Government	8,450	8,450	8,304	(146)
Architectural Board Review	5,200	5,200	5,250	50
Police & Related	8,000	8,000	13,140	5,140
Ambulance Services - ALS	1,090,000	1,090,000	900,782	(189,218)
Ambulance Services - BLS	250,000	250,000	437,605	187,605
Fire Safety Training	1,000	1,000	3,943	2,943
Fire Sprinkler Plan Review	50,000	50,000	77,910	27,910
Fire Inspections	23,000	23,000	18,059	(4,941)
Quarry Reimbursement	44,000	44,000	37,410	(6,590)
Weed Cutting	9,000	9,000	7,125	(1,875)
Engineering Fees	33,750	683,750	794,363	110,613
Public Works Fees	15,000	15,000	24,708	9,708
Weights & Measures	7,600	7,600	8,643	1,043
Landfill Operations - Siting	240,000	240,000	203,912	(36,088)
Landfill Operations - Emerald Park	67,500	67,500	75,877	8,377
Health Department	118,150	118,150	114,907	(3,243)
Total Public Charges for Services	<u>\$ 2,056,950</u>	<u>\$ 2,706,950</u>	<u>\$ 2,829,033</u>	<u>\$ 122,083</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, 2019**

Revenue	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Intergovernmental Charges:				
Milwaukee County - Paramedics	\$ 126,700	\$ 126,700	\$ 136,470	\$ 9,770
School Liaison Officer	80,800	80,800	89,708	8,908
Total Intergovernmental Charges	207,500	207,500	226,178	18,678
Investment Income:				
Interest on Investments	240,000	240,000	259,855	19,855
Market Value Change on Investments	(60,000)	(60,000)	76,834	136,834
Interest - Tax Roll	85,000	85,000	169,567	84,567
Other Interest	-	-	4,687	4,687
Total Investment Income	265,000	265,000	510,943	245,943
Sale of Capital Assets	-	-	-	-
Miscellaneous Revenue:				
Rental of Property	50,000	50,000	78,833	28,833
Refunds/Reimbursements	37,000	37,000	16,461	(20,539)
Insurance Dividend	40,000	40,000	82,047	42,047
Other Revenue	32,650	32,650	12,266	(20,384)
Total Miscellaneous Revenue	159,650	159,650	189,607	29,957
Transfer from Other Funds:				
Self-Insurance Fund (75)	59,250	89,875	-	(89,875)
Water Utility-Tax Equivalent	1,050,000	1,050,000	968,448	(81,552)
Total Transfers from Other Funds	1,109,250	1,139,875	968,448	(171,427)
Total Revenue	\$ 25,948,442	\$ 26,629,067	\$ 27,077,465	\$ 448,398
			101.68%	

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, 2019

<u>Expenditures</u>	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>Var to Budget Surplus (Deficiency)</u>
General Government:				
Mayor & Aldermen - Labor	\$ 65,891	\$ 65,891	\$ 65,891	\$ -
Mayor & Aldermen - Non-Personnel	31,541	31,541	28,922	2,619
Municipal Court - Labor	186,933	189,878 A	187,333	2,545
Municipal Court - Non-Personnel	58,450	58,450	15,942	42,508
City Clerk Labor	319,569	313,868 A	305,789	8,079
City Clerk - Non-Personnel	27,200	27,200	21,835	5,365
Elections - Labor	32,525	32,358 A	14,025	18,333
Elections - Non-Personnel	10,100	10,100	8,704	1,396
Information Services - Labor	127,381	129,467 A	129,249	218
Information Services - Non-Personnel	392,468	441,213 A	432,837 E	8,376
Administration - Labor	311,278	317,208 A	317,732	(524)
Administration - Non-Personnel	133,475	138,475 A	75,989	62,486
Finance - Labor	464,090	437,740 A	409,026	28,714
Finance - Non-Personnel	122,870	122,992 A	104,742	18,250
Independent Audit	37,025	37,025	31,455 E	5,570
Assessor - Non-Personnel	229,550	229,550	226,888	2,662
Legal Services	348,650	348,650	299,700	48,950
Municipal Buildings - Labor	97,479	108,080 A	107,963	117
Municipal Buildings - Non-Personnel	117,015	117,780 A	114,645 E	3,135
Property/liability insurance	86,950	86,950	65,437	21,513
Total General Government	3,200,440	3,244,416	2,964,104	280,312
Public Safety:				
Police Department - Labor	8,887,426	8,742,288 A	8,587,499	154,789
Police Department - Non-Personnel	1,197,800	1,217,273 A	1,057,507 E	159,766
Fire Department - Labor	6,009,935	6,023,305 A	5,884,640	138,665
Fire Department - Non-Personnel	505,860	515,860	513,914 E	1,946
Public Fire Protection	283,300	283,300	279,819	3,481
Building Inspection - Labor	860,216	844,837 A	707,549	137,288
Building Inspection - Non-Personnel	32,050	137,536 A	132,736	4,800
Weights and Measures	7,600	7,600	7,600	-
Total Public Safety	17,784,187	17,771,999	17,171,264	600,735
Public Works:				
Engineering - Labor	612,306	611,697 A	540,914	70,783
Engineering - Non-Personnel	30,860	680,860	675,297	5,563
Highway - Labor	1,736,098	1,658,490	1,648,581	9,909
Highway - Non-Personnel	833,318	1,000,139 A	972,718 E	27,421
Street Lighting	349,500	349,500	344,092	5,408
Weed Control	9,050	9,050	5,898	3,152
Total Public Works	\$ 3,571,132	\$ 4,309,736	\$ 4,187,500	\$ 122,236

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, 2019

<u>Expenditures</u>	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>Var to Budget Surplus (Deficiency)</u>
Health & Human Services:				
Public Health - Labor	\$ 634,447	\$ 624,512 A	\$ 528,981	\$ 95,531
Public Health - Non-Personnel	73,250	73,250	75,056	(1,806)
Animal Control	43,100	43,100	42,723	377
Total Health & Human Services	750,797	740,862	646,760	94,102
Culture & Recreation:				
Senior Travel & Activities	22,000	23,450 A	23,411	39
Parks - Labor	112,477	154,568 A	153,110	1,458
Parks - Non-Personnel	48,225	48,225	46,839	1,386
Total Culture & Recreation	182,702	226,243	223,360	2,883
Conservation & Development:				
Planning - Labor	375,395	353,196 A	332,122	21,074
Planning - Non-Personnel	74,450	162,300 A	113,964 E	48,336
Economic Dev - Labor	103,431	106,043	123,622	(17,579)
Economic Dev - Non-Personnel	87,500	123,375 A	81,605 E	41,770
Total Conservation & Development	640,776	744,914	651,313	93,601
Contingency & Unclassified:				
Restricted - other	1,861,000	1,714,174	-	1,714,174
Unrestricted	206,228	78,230 A	-	78,230
Unclassified	2,500	22,500 A	15,979	6,521
Total Contingency & Unclassified	2,069,728	1,814,904	15,979	1,798,925
Anticipated Underexpenditures	(375,320)	(317,444) A	-	(317,444)
Transfers to Other Funds:				
Capital Outlay Fund	250,000	258,100 A	8,100	250,000
Other Funds	24,000	24,000	44,000	(20,000)
Total Transfers to Other Funds	274,000	282,100	52,100	230,000
Total Expenditures	\$ 28,098,442	\$ 28,817,730	\$ 25,912,380	\$ 2,905,350
Less Encumbrances			(132,392)	
Net Expenditures			\$ 25,779,988	
% of YTD Budget			89.46%	

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

**City of Franklin
Debt Service Funds
Balance Sheet
December 31, 2019 (Unaudited) and 2018**

	2019			2018		
	Special Assessment	Debt Service	2019 Total	Special Assessment	Debt Service	2018 Total
Assets						
Cash and investments	\$ 742,283	\$ 350,931	\$ 1,093,214	\$ 684,807	\$ 268,385	\$ 953,192
Taxes receivable	25,347	1,100,000	1,125,347	29,527	1,300,000	1,329,527
Special assessment receivable	36,476	-	36,476	58,474	-	58,474
Total Assets	<u>\$ 804,106</u>	<u>\$ 1,450,931</u>	<u>\$ 2,255,037</u>	<u>\$ 772,808</u>	<u>\$ 1,568,385</u>	<u>\$ 2,341,193</u>
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 36,476	\$ 1,100,000	\$ 1,136,476	\$ 58,474	\$ 1,300,000	\$ 1,358,474
Unassigned fund balance	767,630	350,931	1,118,561	714,334	268,385	982,719
Total Liabilities and Fund Balance	<u>\$ 804,106</u>	<u>\$ 1,450,931</u>	<u>\$ 2,255,037</u>	<u>\$ 772,808</u>	<u>\$ 1,568,385</u>	<u>\$ 2,341,193</u>

**Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 (Unaudited) and 2018**

	2019				2018		
	Special Assessment	Debt Service	2019 Year-to-Date Actual	2019 Amended Budget	Special Assessment	Debt Service	2018 Year-to-Date Actual
Revenue							
Property Taxes	\$ -	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ -	\$ 1,300,000	\$ 1,300,000
Special Assessments	28,524	-	28,524	-	75,993	-	75,993
Investment Income	24,772	10,816	35,588	-	14,390	3,958	18,348
GO Debt Issuance	-	80,648	80,648	-	-	-	-
Total Revenue	<u>53,296</u>	<u>1,391,464</u>	<u>1,444,760</u>	<u>1,300,000</u>	<u>90,383</u>	<u>1,303,958</u>	<u>1,394,341</u>
Expenditures:							
Debt Service							
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	-	-	-
Total expenditures	<u>-</u>	<u>1,540,337</u>	<u>1,540,337</u>	<u>1,540,188</u>	<u>-</u>	<u>1,478,898</u>	<u>1,478,898</u>
Transfers in	-	323,419	323,419	240,188	(60,000)	392,254	332,254
Transfers out	-	(92,000)	(92,000)	-	-	-	-
Net change in fund balances	<u>53,296</u>	<u>82,546</u>	<u>135,842</u>	<u>-</u>	<u>30,383</u>	<u>217,314</u>	<u>247,697</u>
Fund balance, beginning of year	<u>714,334</u>	<u>268,385</u>	<u>982,719</u>	<u>982,719</u>	<u>683,951</u>	<u>51,071</u>	<u>735,022</u>
Fund balance, end of period	<u>\$ 767,630</u>	<u>\$ 350,931</u>	<u>\$ 1,118,561</u>	<u>\$ 982,719</u>	<u>\$ 714,334</u>	<u>\$ 268,385</u>	<u>\$ 982,719</u>

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

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<u>TID 7</u>	<u>Total</u>
Assets						
Cash & investments	\$ 757,095	\$ 4,187,883	\$ 5,192,726	\$ 6,521,700	\$ 5,648,952	\$ 22,308,356
Taxes receivable	1,401,748	1,138,802	721,361	-	-	3,261,911
Total Assets	<u>\$ 2,158,843</u>	<u>\$ 5,326,685</u>	<u>\$ 5,914,087</u>	<u>\$ 6,521,700</u>	<u>\$ 5,648,952</u>	<u>\$ 25,570,267</u>
Liabilities and Fund Balance						
Accounts payable	\$ 48	\$ 119,943	\$ 738,014	\$ 1,066,849	\$ 805,944	\$ 2,730,798
Accrued liabilities	865,136	-	-	-	-	865,136
Advances from other funds	-	-	-	13,000	1,500,000	1,513,000
Unearned revenue	1,401,748	1,138,802	721,361	-	-	3,261,911
Total Liabilities	<u>2,266,932</u>	<u>1,258,745</u>	<u>1,459,375</u>	<u>1,079,849</u>	<u>2,305,944</u>	<u>8,370,845</u>
Assigned fund balance	(108,089)	4,067,940	4,454,712	5,441,851	3,343,008	17,199,422
Total Liabilities and Fund Balance	<u>\$ 2,158,843</u>	<u>\$ 5,326,685</u>	<u>\$ 5,914,087</u>	<u>\$ 6,521,700</u>	<u>\$ 5,648,952</u>	<u>\$ 25,570,267</u>

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019

	<u>TID 3</u>	<u>TID 4</u>	<u>TID 5</u>	<u>TID 6</u>	<u>TID 7</u>	<u>Total</u>
Revenue						
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 & misc income	95,601	118,138	104,509	120,883	47,890	487,021
Bond proceeds	3,024,367	-	17,927,999	6,638,320	5,090,048	32,680,734
Total revenue	<u>4,717,127</u>	<u>1,272,535</u>	<u>18,063,582</u>	<u>6,759,203</u>	<u>5,137,938</u>	<u>35,950,385</u>
Expenditures						
Debt service interest & fees	\$ 86,602	\$ -	\$ 10,957,322	\$ 226,063	\$ 53,920	\$ 11,323,907
Administrative expenses	100,146	34,829	34,519	4,130	1,652	175,276
Professional services	-	146,150	145,554	9,796	70,204	371,704
Capital outlays	-	898,356	11,189,128	1,065,175	1,678,254	14,830,913
Development incentive & obligation payment	5,291,991	-	-	-	-	5,291,991
Encumbrances	-	(783,281)	(32,138)	(1,156)	(9,100)	(825,675)
Total expenditures	<u>5,478,739</u>	<u>296,054</u>	<u>22,294,385</u>	<u>1,304,008</u>	<u>1,794,930</u>	<u>31,168,116</u>
Revenue over (under) expenditures	(761,612)	976,481	(4,230,803)	5,455,195	3,343,008	4,782,269
Fund balance, beginning of year	653,523	3,091,459	8,685,515	(13,344)	-	12,417,153
Fund balance, end of period	<u>\$ (108,089)</u>	<u>\$ 4,067,940</u>	<u>\$ 4,454,712</u>	<u>\$ 5,441,851</u>	<u>\$ 3,343,008</u>	<u>\$ 17,199,422</u>

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

<u>Assets</u>	2019	2018
Cash & investments	\$ 757,095	\$ 1,977,128
Taxes receivable	1,401,748	1,114,683
Total Assets	<u>\$ 2,158,843</u>	<u>\$ 3,091,811</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 48	\$ 354,228
Accrued liabilities	865,136	969,377
Unearned revenue	1,401,748	1,114,683
Total Liabilities	<u>2,266,932</u>	<u>2,438,288</u>
Assigned fund balance	<u>(108,089)</u>	<u>653,523</u>
Total Liabilities and Fund Balance	<u>\$ 2,158,843</u>	<u>\$ 3,091,811</u>

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 and 2018

	2019	2019	2019	2018
	Annual	Amended	Year-to-Date	Year-to-Date
	Budget	Budget	Actual	Actual
Revenue				
General property tax levy	\$ 1,180,900	\$ 1,180,900	\$ 1,114,683	\$ 1,381,191
State exempt aid	479,831	479,831	482,476	464,931
Investment income	25,000	25,000	95,601	35,035
Bond proceeds	3,500,000	3,500,000	3,024,367	-
Total revenue	<u>5,185,731</u>	<u>5,185,731</u>	<u>4,717,127</u>	<u>1,881,157</u>
Expenditures				
Debt service principal	-	-	-	985,000
Debt service interest & fees	111,500	111,500	86,602	15,084
Administrative expenses	113,350	213,350	100,146	32,351
Interfund interest	-	-	-	74
Capital outlays	-	984,323	-	985,325
Development incentive & obligation payments	4,589,265	5,422,600	5,291,991	109,000
Total expenditures	<u>4,814,115</u>	<u>6,731,773</u>	<u>5,478,739</u>	<u>1,142,511</u>
Revenue over (under) expenditures	371,616	(1,546,042)	(761,612)	738,646
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>\$ (892,519)</u>	<u>\$ (108,089)</u>	<u>\$ 653,523</u>

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

<u>Assets</u>	2019	2018
Cash & investments	\$ 4,187,883	\$ 3,258,641
Taxes receivable	1,138,802	1,011,224
Total Assets	<u>\$ 5,326,685</u>	<u>\$ 4,269,865</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 119,943	\$ 167,182
Unearned revenue	1,138,802	1,011,224
Total Liabilities	<u>1,258,745</u>	<u>1,178,406</u>
Assigned fund balance	<u>4,067,940</u>	<u>3,091,459</u>
Total Liabilities and Fund Balance	<u>\$ 5,326,685</u>	<u>\$ 4,269,865</u>

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 and 2018

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue				
General property tax levy	\$ 1,023,600	\$ 1,023,600	\$ 1,011,224	\$ 1,059,413
Payment in Lieu of Taxes	132,800	132,800	121,759	132,871
State exempt aid	19,700	19,700	21,414	16,195
Investment income	20,000	20,000	118,138	56,083
Bond proceeds	5,000,000	5,000,000	-	-
Total revenue	<u>6,196,100</u>	<u>6,196,100</u>	<u>1,272,535</u>	<u>1,264,562</u>
Expenditures				
Debt service interest & fees	188,750	188,750	-	-
Administrative expenses	10,350	10,350	34,829	8,393
Professional services	29,500	161,724	146,150	215,885
Capital outlay	8,000,000	8,714,802	898,356	1,201,850
Encumbrances	-	-	(783,281)	(847,026)
Total expenditures	<u>8,228,600</u>	<u>9,075,626</u>	<u>296,054</u>	<u>579,102</u>
Revenue over (under) expenditures	(2,032,500)	(2,879,526)	976,481	685,460
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>\$ 4,067,940</u>	<u>\$ 3,091,459</u>

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

<u>Assets</u>	2019	2018
Cash & investments	\$ 5,192,726	\$ 8,790,209
Taxes receivable	721,361	30,951
Total Assets	<u>\$ 5,914,087</u>	<u>\$ 8,821,160</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 738,014	\$ -
Due to other funds	-	29,694
Advances from other funds	-	75,000
Unearned revenue	721,361	30,951
Total Liabilities	<u>1,459,375</u>	<u>135,645</u>
Assigned fund balance	4,454,712	8,685,515
Total Liabilities and Fund Balance	<u>\$ 5,914,087</u>	<u>\$ 8,821,160</u>

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 and 2018

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue				
General property tax levy	\$ 31,500	\$ 31,500	\$ 30,951	\$ 30,500
State exempt aid	400	400	123	-
Investment income	25,000	25,000	104,509	198,075
Bond proceeds	10,000,000	17,350,000	17,927,999	23,480,000
Total revenue	<u>10,056,900</u>	<u>17,406,900</u>	<u>18,063,582</u>	<u>23,708,575</u>
Expenditures				
Debt service interest & fees	10,875,810	15,025,810	10,957,322	430,705
Administrative expenses	20,700	20,700	34,519	51,941
Professional services	10,000	124,279	145,554	82,009
Capital outlay	-	7,200,000	11,189,128	14,399,213
Development incentive & obligation payments	4,000,000	4,000,000	-	4,597
Encumbrances	-	-	(32,138)	(44,280)
Total expenditures	<u>14,906,510</u>	<u>26,370,789</u>	<u>22,294,385</u>	<u>14,924,185</u>
Revenue over (under) expenditures	(4,849,610)	(8,963,889)	(4,230,803)	8,784,390
Fund balance, beginning of year	8,685,515	8,685,515	8,685,515	(98,875)
Fund balance, end of period	<u>\$ 3,835,905</u>	<u>\$ (278,374)</u>	<u>\$ 4,454,712</u>	<u>\$ 8,685,515</u>

City of Franklin
Ballpark Commons
Thru Dec 31, 2019

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
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
Dev Agree Amend		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	3,200,000	3,200,000
Total		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	3,233,363	25,691,484
Draw's														
Draw 1		398,407	99,753	123,528	314,334	48,090	501,681	36,865	79,928	79,928	19,518	45,565		1,747,597
Draw 2		64,474	22,941	64,474	310,577	4,566	13,856		15,098	15,098				511,082
Draw 3		39,611	2,524	1,311	369,089	2,967	5,197		1,311	1,311			750	424,072
Draw 4		266,915	131,445	17,455	124,910	41,411	124,306		15,224	118,532	8,801	3,673		848,997
Jr # 4 - Qualite Ret														
Draw 5		99,896	947,338	10,830	183,741	2,326	161,860	84,935	1,840	16,532	1,105			1,510,403
Draw 6		195,997	1,327,576	46,840	212,579	-	222,094	59,218	10,564	136,835	2,185		750	2,214,639
Draw 7		161,449	133,499	45,791	301,564	3,030	477,714		61,736	185,602				1,370,385
Draw 8		19,968	486,541	196,505	113,302	9,855	198,197	59,931	264,294	93,528			1,075	1,443,197
Draw 9		128,648	413,641	72,698	508,079	3,398	663,555	6,492	864,146	100,156			460	2,761,273
Draw 10		242,241	556,536	29,135	207,355	49,224	197,741		83,579	129,391			250	1,495,452
Draw 10 A	12/26/2018		80,000											80,000
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	31,758	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				368,556
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
Draw # 18	10/2/2019	771,117	30,459	1,036,027	4,221	2,435	124,575		22,026	24,389	45,224	34,780		2,095,253
Draw 19	10/18/2019	24,905												24,905
Draw # 20	12/30/2019	(73,079)	10,117	61,283	53,392	11,842	95,117		164,495	22,182		2,289		347,639
Draw # 21	12/30/2019	210,236	49,538	21,188	47,107	356	49,372	264,598	1,595	45,314		36		689,340
Draw # 21A	12/30/2019	(108,000)						(245,960)						(245,960)
Draw # 21B	12/30/2019	851,690	242,892	213,799	706		433,150	17,735	5,638	204,969		34,702		(108,000)
Draw # 22A	12/30/2019	73,202					253,800		18,537	6,600				2,005,281
Draw # 22B	12/30/2019	(1,973)	55,536	39,422	54,193	4,020	55,827	(245,147)	32,289	56,656				352,139
Draw # 23	1/17/2020	108,000						245,960						50,823
: 21 adj recorded by BPC		157,595	1,315	(68,574)	47,190		112,764		1,315	51,821	27,895			353,960
Draw # 24	1/17/2020													331,323
Total 2019		2,768,611	1,736,923	1,800,092	490,986	50,234	1,604,952	98,706	1,156,065	1,299,014	73,119	110,181	-	11,188,883
Total		4,386,218	5,938,717	2,408,659	3,136,515	215,099	4,171,152	346,147	2,553,784	2,175,926	104,729	159,419	3,285	25,599,653
Remaining Budget		(751,256)	(457,847)	(1,015,072)	750,785	242,901	(1,181,324)	573,853	(478,311)	(802,825)	40,271	(59,419)	3,230,078	91,832

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

<u>Assets</u>	2019	2018
Cash & investments	\$ 6,521,700	\$ -
Total Assets	<u>\$ 6,521,700</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 1,066,849	\$ 344
Advances from other funds	13,000	13,000
Total Liabilities	<u>1,079,849</u>	<u>13,344</u>
Assigned fund balance	<u>5,441,851</u>	<u>(13,344)</u>
Total Liabilities and Fund Balance	<u>\$ 6,521,700</u>	<u>\$ -</u>

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 and 2018

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue				
Investment income	\$ -	\$ 132,300	\$ 120,883	\$ -
Bond proceeds	-	9,837,382	6,638,320	-
Total revenue	<u>-</u>	<u>9,969,682</u>	<u>6,759,203</u>	<u>-</u>
Expenditures				
Debt service interest & fees	\$ -	\$ 195,375	\$ 226,063	\$ -
Administrative expenses	-	8,550	4,130	-
Professional services	-	26,156	9,796	14,500
Capital outlay	-	9,000,000	1,065,175	-
Encumbrances	-	-	(1,156)	(1,156)
Total expenditures	<u>-</u>	<u>9,230,081</u>	<u>1,304,008</u>	<u>13,344</u>
Revenue over (under) expenditures	-	739,601	5,455,195	(13,344)
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>\$ 5,441,851</u>	<u>\$ (13,344)</u>

City of Franklin
Tax Increment Financing District #7
Balance Sheet
December 31, 2019 and 2018

<u>Assets</u>	2019	2018
Cash & investments	\$ 5,648,952	\$ -
Total Assets	<u>\$ 5,648,952</u>	<u>\$ -</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 805,944	\$ -
Advances from other funds	1,500,000	-
Total Liabilities	<u>2,305,944</u>	-
Assigned fund balance	<u>3,343,008</u>	-
Total Liabilities and Fund Balance	<u>\$ 5,648,952</u>	<u>\$ -</u>

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 and 2018

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue				
Investment & misc income	\$ -	\$ 22,500	\$ 47,890	\$ -
Bond proceeds	-	240,000	5,090,048	-
Total revenue	<u>-</u>	<u>262,500</u>	<u>5,137,938</u>	<u>-</u>
Expenditures				
Debt service interest, fees, bond issuance	\$ -	\$ 153,208	\$ 53,920	\$ -
Administrative expenses	-	5,200	1,652	-
Professional services	-	30,000	70,204	-
Capital outlay	-	2,750,000	1,678,254	-
Encumbrances	-	-	(9,100)	-
Total expenditures	<u>-</u>	<u>2,938,408</u>	<u>1,794,930</u>	<u>-</u>
Revenue over (under) expenditures	-	(2,675,908)	3,343,008	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of period	<u>\$ -</u>	<u>\$ (2,675,908)</u>	<u>\$ 3,343,008</u>	<u>\$ -</u>

City of Franklin, WI
TID 7 Draw Summary
Thru Dec 31, 2019

Date	Draw #	Date Funded	Sanitary Sewer		Storm Sewer	Water	Streets	Excavate		Oak Leaf Trail	Privacy Berms	Other	Total
			20,000	37,685				Unsuitable Soils	Soils				
9/23/2019	1	12/30/2019			12,685.00	57,142.71	255,962.99	26,044	29,626.00	59,626	273,288	96,712	2,000,000
9/23/2019	2	12/30/2019				26,842.06	98,802.42						355,416.70
11/18/2019	3	12/30/2019	20,000.00	25,000.00		37,304.17	81,656.10	12,709.80				49,754.58	125,644.48
11/18/2019	4	12/30/2019				164,869.29							226,424.65
Total 2019			20,000.00	37,685.00	121,288.94	601,290.80	12,709.80	29,626.00	-	49,754.58	-	-	872,355.12
1/17/2020	5										245,959.57		-
1/24/2020	6					248,476.00							494,435.57
1/24/2020	7					290,759.97			20,703.96				311,463.93
Total			20,000.00	37,685.00	121,288.94	1,140,526.77	12,709.80	50,329.96	245,959.57	49,754.58	1,678,254.62		
Remaining			-	-	12,777.06	212,052.23	13,334.20	9,296.04	27,328.43	46,957.42	321,745.38		

**City of Franklin
Library Fund
Balance Sheet
December 31, 2019 (Unaudited) and 2018**

Assets	Operating		Restricted	
	2019	2018	2019	2018
Cash and investments	\$ 556,449	\$ 465,137	\$ 152,539	\$ 149,639
Accrued receivables	48,510	68,068	-	-
Taxes receivable	1,340,500	1,312,700	-	-
Total Assets	\$ 1,945,459	\$ 1,845,905	\$ 152,539	\$ 149,639
Liabilities and Fund Balance				
Accounts payable	\$ 12,202	\$ 17,469	\$ 5,094	\$ 9,018
Accrued salaries & wages	29,330	26,067	-	-
Unearned revenue	1,340,500	1,312,700	-	-
Assigned fund balance	563,427	489,669	147,445	140,621
Total Liabilities and Fund Balance	\$ 1,945,459	\$ 1,845,905	\$ 152,539	\$ 149,639

**Statement of Revenue, Expenses and Fund Balance - Operating Fund
For the Twelve months ended December 31, 2019 (Unaudited) and 2018**

	2019 Annual Budget	2019 Amended Budget	2019 Year-to-Date Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue					
Property taxes	\$ 1,312,700	\$ 1,312,700	\$ 1,312,700	\$ 1,312,700	\$ 1,303,200
Reciprocal borrowing (restricted)	68,000	68,000	68,000	49,181	68,526
Investment income	8,500	8,500	8,500	27,174	16,325
Transfers in	-	8,100	8,100	8,100	-
Total Revenue	1,389,200	1,397,300	1,397,300	1,397,155	1,388,051
Expenditures:					
Salaries and benefits	955,268	963,368	963,368	898,852	898,385
Contractual services	12,750	12,750	12,750	12,593	14,483
Supplies	28,900	28,900	28,900	29,348	27,817
Services and charges	63,328	63,328	63,328	93,881	65,247
Contingency	-	6,240	6,240	6,240	8,425
Facility charges	230,850	230,850	230,850	191,463	243,790
Capital outlay	91,020	91,020	91,020	91,020	96,775
Encumbrances	-	-	-	-	(6,240)
Total Library Costs	1,382,116	1,396,456	1,396,456	1,323,397	1,348,682
Total expenditures	1,382,116	1,396,456	1,396,456	1,323,397	1,348,682
Revenue over (under) expenditures	7,084	844	844	73,758	39,369
Fund balance, beginning of year	489,669	489,669		489,669	450,300
Fund balance, end of period	\$ 496,753	\$ 490,513		\$ 563,427	\$ 489,669

**City of Franklin
Tourism Commission
Balance Sheet
December 31, 2019 (Unaudited) and 2018**

<u>Assets</u>	2019	2018
Cash and investments	\$ 393,282	\$ 298,996
Accounts receivable	77,000	77,073
Total Assets	\$ 470,282	\$ 376,069
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 331	\$ -
Assigned fund balance	469,951	376,069
Total Liabilities and Fund Balance	\$ 470,282	\$ 376,069

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 (Unaudited) and 2018**

	2019 Original Budget	2019 Amended Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue:				
Room Taxes	\$ 226,000	\$ 226,000	\$ 175,721	\$ 172,725
Investment Income	-	-	6,755	3,591
Total revenue	226,000	226,000	182,476	176,316
Expenditures:				
Sundry Contractors	10,000	10,000	14,080	-
Supplies	50,000	50,000	-	77
Training & Memberships	7,500	7,500	520	-
Tourism Events	50,000	50,000	3,734	-
Marketing	50,000	86,937	71,631	48,900
Encumbrances	-	-	(1,371)	(36,938)
Total expenditures	167,500	204,437	88,594	12,039
Revenue over (under) expenditures	58,500	21,563	93,882	164,277
Fund balance, beginning of year	376,069	376,069	376,069	211,792
Fund balance, end of period	\$ 434,569	\$ 397,632	\$ 469,951	\$ 376,069

City of Franklin
Solid Waste Collection Fund
Balance Sheet
December 31, 2019 (Unaudited) and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 618,291	\$ 575,058
User fees receivable	1,528,160	1,212,707
Accrued Receivables	31,226	29,786
Total Assets	<u><u>\$ 2,177,677</u></u>	<u><u>\$ 1,817,551</u></u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 193,978	\$ 173,747
Accrued salaries & wages	460	458
Unearned Revenue	1,528,114	1,212,599
Restricted fund balance	455,125	430,747
Total Liabilities and Fund Balance	<u><u>\$ 2,177,677</u></u>	<u><u>\$ 1,817,551</u></u>

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 (Unaudited) and 2018

<u>Revenue</u>	<u>2019</u> <u>Amended</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
Grants	\$ 69,000	\$ 68,858	\$ 68,984
User Fees	1,220,400	1,215,655	1,211,539
Landfill Operations-tippage	361,800	368,379	367,174
Investment Income	19,500	29,383	17,639
Sale of Recyclables	-	2,301	1,820
Total Revenue	<u><u>1,670,700</u></u>	<u><u>1,684,576</u></u>	<u><u>1,667,156</u></u>
Expenditures:			
Personal Services	16,931	15,248	14,690
Refuse Collection	713,750	711,991	693,390
Recycling Collection	390,720	394,898	385,149
Leaf & Brush Pickups	63,800	60,000	60,000
Tippage Fees	469,000	475,306	473,312
Miscellaneous	3,500	1,905	1,845
Printing	1,800	850	1,700
Total expenditures	<u><u>1,659,501</u></u>	<u><u>1,660,198</u></u>	<u><u>1,630,086</u></u>
Revenue over (under) expenditures	11,199	24,378	37,070
Fund balance, beginning of year	<u><u>430,747</u></u>	<u><u>430,747</u></u>	<u><u>393,677</u></u>
Fund balance, end of period	<u><u>\$ 441,946</u></u>	<u><u>\$ 455,125</u></u>	<u><u>\$ 430,747</u></u>

**City of Franklin
Capital Outlay Fund
Balance Sheet
December 31, 2019 (Unaudited) and 2018**

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 603,939	\$ 477,524
Taxes receivable	295,700	452,800
Accrued Receivables	253	400
Total Assets	<u>\$ 899,892</u>	<u>\$ 930,724</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 112,481	\$ 52,881
Unearned Revenue	295,700	452,800
Assigned fund balance	491,711	425,043
Total Liabilities and Fund Balance	<u>\$ 899,892</u>	<u>\$ 930,724</u>

**Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 (Unaudited) and 2018**

<u>Revenue</u>	<u>2019 Original Budget</u>	<u>2019 Amended Budget</u>	<u>2019 Year-to-Date Actual</u>	<u>2018 Year-to-Date Actual</u>
Property Taxes	\$ 452,800	\$ 452,800	\$ 452,800	\$ 450,500
Grants	5,000	5,000	3,998	5,120
Landfill Siting	317,000	317,000	317,000	147,000
Investment Income	6,000	6,000	17,956	9,088
Miscellaneous Revenue	25,000	25,000	32,057	22,870
Transfers from Other Funds	250,000	250,000	-	101,000
Total Revenue	<u>1,055,800</u>	<u>1,055,800</u>	<u>823,811</u>	<u>735,578</u>
Expenditures:				
General Government	158,610	247,203	165,626	132,808
Public Safety	473,795	602,585	577,694	525,112
Public Works	34,020	66,520	66,473	75,837
Health and Human Services	1,020	1,020	1,006	5,250
Culture and Recreation	9,000	29,766	27,161	13,074
Conservation and Development	1,500	3,510	503	1,500
Contingency	50,000	51,385	2,303	-
Contingency - Pending Additional Consideration	100,000	-	-	-
Contingency - Restricted	250,000	250,000	-	-
Encumbrances	-	-	(83,623)	(98,006)
Transfers to Other Funds	-	-	-	8,000
Total expenditures	<u>1,077,945</u>	<u>1,251,989</u>	<u>757,143</u>	<u>663,575</u>
Revenue over (under) expenditures	(22,145)	(196,189)	66,668	72,003
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	<u>\$ 402,898</u>	<u>\$ 228,854</u>	<u>\$ 491,711</u>	<u>\$ 425,043</u>

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

City of Franklin
Equipment Replacement Fund
Balance Sheet
December 31, 2019 (Unaudited) and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 2,762,604	\$ 2,721,048
Taxes receivable	-	175,000
Total Assets	<u>\$ 2,762,604</u>	<u>\$ 2,896,048</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 234,542	\$ 75,353
Unearned revenue	-	175,000
Assigned fund balance	2,528,062	2,645,695
Total Liabilities and Fund Balance	<u>\$ 2,762,604</u>	<u>\$ 2,896,048</u>

Comparative Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 (Unaudited) and 2018

	<u>2019</u> <u>Original</u> <u>Budget</u>	<u>2019</u> <u>Amended</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
Revenue:				
Property Taxes	\$ 175,000	\$ 175,000	\$ 175,000	\$ 350,000
Landfill	376,700	376,700	500,000	200,000
Investment Income	29,000	29,000	91,827	38,372
Transfers from Other Funds	-	-	-	8,000
Property Sales	30,000	30,000	3,879	59,104
Total revenue	<u>610,700</u>	<u>610,700</u>	<u>770,706</u>	<u>655,476</u>
Expenditures:				
Public Safety	1,006,670	1,006,670	884,882	91,029
Public Works	190,000	210,431	210,431	250,998
Encumbrances	-	-	(206,974)	(20,431)
Total expenditures	<u>1,196,670</u>	<u>1,217,101</u>	<u>888,339</u>	<u>321,596</u>
Revenue over (under) expenditures	(585,970)	(606,401)	(117,633)	333,880
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>\$ 2,528,062</u>	<u>\$ 2,645,695</u>

City of Franklin
Street Improvement Fund
Balance Sheet
December 31, 2019 (Unaudited) and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 478,059	\$ 399,388
Taxes receivable	-	18,200
Accrued receivables	42,110	-
Total Assets	<u><u>\$ 520,169</u></u>	<u><u>\$ 417,588</u></u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 13,962	\$ -
Unearned revenue	-	18,200
Assigned fund balance	506,207	399,388
Total Liabilities and Fund Balance	<u><u>\$ 520,169</u></u>	<u><u>\$ 417,588</u></u>

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 (Unaudited) and 2018

	<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>
Revenue:				
Property Taxes	\$ 18,200	\$ 18,200	\$ 18,200	\$ 714,700
Landfill Siting	133,000	133,000	343,270	133,000
Investment Income	4,000	4,000	14,136	11,508
Local Road Improvement Aids	700,000	700,000	700,000	86,748
Refunds and Reimbursements	-	-	-	-
Total revenue	<u><u>855,200</u></u>	<u><u>855,200</u></u>	<u><u>1,075,606</u></u>	<u><u>945,956</u></u>
Expenditures:				
Street Reconstruction Program - Current Year	975,000	1,105,000	1,156,723	832,834
Encumbrances	-	-	(187,936)	-
Total expenditures	<u><u>975,000</u></u>	<u><u>1,105,000</u></u>	<u><u>968,787</u></u>	<u><u>832,834</u></u>
Revenue over (under) expenditures	(119,800)	(249,800)	106,819	113,122
Fund balance, beginning of year	399,388	399,388	399,388	286,266
Fund balance, end of period	<u><u>\$ 279,588</u></u>	<u><u>\$ 149,588</u></u>	<u><u>\$ 506,207</u></u>	<u><u>\$ 399,388</u></u>

City of Franklin
Capital Improvement Fund
Balance Sheet
December 31, 2019 (Unaudited) and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 2,930,261	\$ 3,435,380
Accrued receivables	1,092,639	847
Total Assets	<u>\$ 4,022,900</u>	<u>\$ 3,436,227</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 645,985	\$ 33,940
Contracts Payable	249,439	-
Escrow Balances Due	-	78,915
Fund Balance - Encumbrance	172,000	-
Deferred Inflow	943,000	
Assigned fund balance	<u>2,012,476</u>	<u>3,323,372</u>
Total Liabilities and Fund Balance	<u>\$ 4,022,900</u>	<u>\$ 3,436,227</u>

Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 (Unaudited) and 2018

	<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>
Revenue:				
Other Grants	\$ 1,150,000	\$ 1,150,000	\$ -	\$ -
Landfill Siting	560,000	560,000	1,229,622	284,102
Transfers from Other Funds	-	-	92,000	-
Transfers from Impact Fees	384,511	384,511	212,631	202,039
Transfers from Connection Fees	1,000,000	1,000,000	-	-
Bond Proceeds	2,100,000	2,750,000	2,285,000	-
Bond Premium	-	-	12,598	-
Donations	-	-	-	11,085
Refunds & Reimbursements	-	-	65	-
Investment Income	<u>20,000</u>	<u>20,000</u>	<u>87,052</u>	<u>53,564</u>
Total revenue	<u>5,214,511</u>	<u>5,864,511</u>	<u>3,918,968</u>	<u>550,790</u>
Expenditures:				
General Government	1,815,000	1,822,940	1,995,983	56,875
Public Safety	1,665,000	1,707,696	1,481,036	112,069
Public Works	2,550,000	3,340,565	2,380,676	527,172
Culture and Recreation	843,109	846,434	620,110	354,432
Sewer & Water	1,000,000	1,000,000	-	17,788
Contingency	100,000	99,984	19,880	3,084
Bond/Note Issuance Cost	75,000	75,000	49,924	-
Transfers to Other Funds	-	-	-	101,000
Encumbrances	<u>-</u>	<u>-</u>	<u>(1,317,745)</u>	<u>(149,509)</u>
Total expenditures	<u>8,048,109</u>	<u>8,892,619</u>	<u>5,229,864</u>	<u>1,022,911</u>
Revenue over (under) expenditures	<u>(2,833,598)</u>	<u>(3,028,108)</u>	<u>(1,310,896)</u>	<u>(472,121)</u>
Fund balance, beginning of year	<u>3,323,372</u>	<u>3,323,372</u>	<u>3,323,372</u>	<u>3,795,493</u>
Fund balance, end of period	<u>\$ 489,774</u>	<u>\$ 295,264</u>	<u>\$ 2,012,476</u>	<u>\$ 3,323,372</u>

City of Franklin
Utility Development Fund
Balance Sheet
December 31, 2019 (Unaudited) and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments - Water	\$ 885,546	\$ 646,464
Cash and investments - Sewer	1,238,086	954,032
Taxes receivable	71,165	112,042
Special Assessment - Water Current	74,826	156,455
Special Assessment - Water Deferred	170,661	259,425
Special Assessment - Sewer Current	162,914	262,485
Reserve for Uncollectible	(16,776)	(16,776)
Total Assets	<u><u>\$ 2,586,422</u></u>	<u><u>\$ 2,374,127</u></u>
 Liabilities and Fund Balance		
Accounts payable	\$ -	\$ -
Unearned Revenue	391,625	661,589
Total Fund Balance	<u>2,194,797</u>	<u>1,712,538</u>
Total Liabilities and Fund Balance	<u><u>\$ 2,586,422</u></u>	<u><u>\$ 2,374,127</u></u>

Comparative Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 (Unaudited) and 2018

	<u>2019</u> <u>Original</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
Revenue:			
Special Assessments			
Water	\$ 28,400	\$ 199,564	\$ 65,828
Sewer	29,200	99,571	55,269
Connection Fees			
Water	2,000	-	-
Sewer	35,000	126,622	129,120
 Total Assessments & Connection Fees	<u>94,600</u>	<u>425,757</u>	<u>250,217</u>
Special Assessment Interest	17,900	17,801	23,241
Investment Income	10,000	38,701	25,702
Total revenue	<u>122,500</u>	<u>482,259</u>	<u>299,160</u>
 Transfer to Capital Improvement Fund			
Water	500,000	-	-
Sewer	500,000	-	-
Total Transfers to Capital Improven	<u>1,000,000</u>	<u>-</u>	<u>-</u>
 Revenue over (under) expenditures	(877,500)	482,259	299,160
 Fund balance, beginning of year		<u>1,712,538</u>	<u>1,413,378</u>
 Fund balance, end of period		<u><u>\$ 2,194,797</u></u>	<u><u>\$ 1,712,538</u></u>

**City of Franklin
Development Fund
Balance Sheet**

December 31, 2019 (Unaudited) and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 7,438,661	\$ 6,281,468
Impact fees receivable	232,640	-
Due From TID 7	1,500,000	-
Total Assets	<u>\$ 9,171,301</u>	<u>\$ 6,281,468</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 1,268	\$ 1,388
Payable to Developers- Oversizing	103,934	139,884
Unearned Revenue - Other	232,640	-
Assigned fund balance	8,833,459	6,140,196
Total Fund Balance	<u>9,171,301</u>	<u>6,281,468</u>
Total Liabilities and Fund Balance	<u>\$ 9,276,503</u>	<u>\$ 6,422,740</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 (Unaudited) and 2018**

	2019 Amended Budget	2019 Year-to-Date Actual	2018 Year-to-Date Actual
Revenue:			
Impact Fee Parks	\$ 400,000	\$ 948,902	\$ 869,037
Southwest Sewer Service Area	35,000	48,440	4,689
Administration	7,500	21,684	20,625
Water	425,000	1,158,186	938,441
Transportation	25,000	113,102	55,533
Fire Protection	50,000	174,135	136,410
Law Enforcement	75,000	322,218	250,076
Library	75,000	262,058	243,988
Total Impact Fees	<u>1,092,500</u>	<u>3,048,725</u>	<u>2,518,799</u>
Investment Income	60,000	187,289	70,589
Interfund Interest Income	-	-	74
Total revenue	<u>1,152,500</u>	<u>3,236,014</u>	<u>2,589,462</u>
 Expenditures:			
Other Professional Services	35,253	15,253	16,641
Transfer to Debt Service:			
Law Enforcement	205,000	133,800	130,220
Fire	43,100	39,333	45,226
Transportation	73,250	18,000	43,541
Library	133,100	132,286	113,267
Total Transfers to Debt Service	<u>454,450</u>	<u>323,419</u>	<u>332,254</u>
 Transfer to Capital Improvement Fund:			
Park	384,511	237,916	202,038
Total Transfers to Capital Improve	<u>384,511</u>	<u>237,916</u>	<u>202,038</u>
 Sewer Fees	 500,000	 -	 -
Water Fees	<u>500,000</u>	<u>343,130</u>	<u>80,085</u>
Encumbrances		(376,967)	(15,253)
Total expenditures	<u>1,874,214</u>	<u>542,751</u>	<u>615,765</u>
Revenue over (under) expenditures	(721,714)	2,693,263	1,973,697
Fund balance, beginning of year	<u>4,058,562</u>	<u>6,140,196</u>	<u>4,166,499</u>
Fund balance, end of period	<u>\$ 3,336,848</u>	<u>\$ 8,833,459</u>	<u>\$ 6,140,196</u>

City of Franklin

Development Fund

Summary of Impact Fee Activity
For the twelve months ended December 31, 2019

Cash Acct Revenue Acct Expenditure Acct	Preliminary										Net Cash Balance
	4292	4293	4294	4295	4296	4297	4299	4299	4299	4299	
	Parks Recreation	SW Sewer	Admin Fee	Water	Transportation	Fire Protection	Law Enforcement	Library	Library	Library	
Beginning Bal, 01/01/19	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	141,145.03	6,140,196.07	
1st Quarter											
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	15,945.00	271,358.00	
Expenditures	4,154,886.98	47,692.12	(2,745.50)	(18,000.00)	(11,453.20)	(39,333.13)	(133,800.00)	(132,286.26)	(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	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	721.49	53,153.00	
Ending balance 3/31/2019	4,190,770.42	48,070.23	89,554.08	1,692,760.64	11,606.18	65,660.15	14,595.22	25,525.26	25,525.26	6,138,542.18	
2nd Quarter											
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	31,566.00	320,056.00	
Expenditures	4,304,191.42	55,885.23	(2,102.50)	(1,785,815.64)	(24,541.18)	(86,189.15)	(52,580.22)	(57,091.26)	(57,091.26)	(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	57,091.26	6,456,495.88	
Transfers										0.00	
Investment Income	39,030.07	506.76	817.94	16,193.64	222.54	781.56	476.79	517.70	517.70	58,547.00	
Ending balance 6/30/2019	4,343,221.49	56,391.99	91,019.52	1,802,009.28	24,763.72	86,970.71	53,057.01	57,608.96	57,608.96	6,515,042.88	
3rd Quarter											
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	16,288.00	222,009.00	
Expenditures	(102,932.46)	0.00	(585.00)	0.00	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	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	582.80	465.73	465.73	41,807.00	
Ending balance 9/30/2019	4,324,895.43	66,184.50	92,434.41	1,869,044.92	51,142.02	107,414.44	89,882.81	74,362.69	74,362.69	6,675,341.22	
4th Quarter											
Impact Fees	721,645.00	22,832.00	16,523.00	853,843.00	68,388.00	124,004.00	229,808.00	198,259.00	198,259.00	2,235,302.00	
Expenditures	(109,698.32)	89,016.50	(1,267.50)	(2,722,887.92)	(119,530.02)	(231,418.44)	(319,670.81)	(272,621.69)	(272,621.69)	(110,965.82)	
subtotal	4,936,842.11	89,016.50	107,689.91	2,722,887.92	119,530.02	231,418.44	319,670.81	272,621.69	272,621.69	8,799,677.40	
Transfer	0.00									0.00	
Investment Income	18,952.56	341.73	413.41	10,453.18	458.88	888.42	1,227.22	1,046.60	1,046.60	33,782.00	
Ending balance 12/31/2019	4,955,794.67	89,356.23	108,103.32	2,733,341.10	119,988.90	232,306.86	320,898.03	273,668.29	273,668.29	8,833,459.40	
Number of Months	322.17	61.04	222.51	139.33	27.99	57.92	43.55	63.37	63.37		
2019 Impact Fees	948,902.00	48,440.00	21,684.00	1,158,186.00	113,102.00	174,135.00	322,218.00	262,058.00	262,058.00	3,048,725.00	
2018 Impact Fees	869,037.00	4,689.00	20,825.00	938,441.00	55,533.10	136,409.82	250,076.12	243,988.00	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	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	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	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	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	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 @ 12/31/2019	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

103,934.00 Oversizing payments due in future periods

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**City of Franklin
Sanitary Sewer Fund
Comparative Balance Sheet
December 31, 2019 (Unaudited) and 2018**

	<u>2019</u>	<u>2018</u>
<u>Assets</u>		
Current assets:		
Cash and investments	\$ 1,529,881	\$ 1,383,225
Accounts receivable	979,380	949,779
Taxes receivable	118,953	108,886
Miscellaneous receivable	12,139	6,980
Prepaid expenses	-	2,291
Total current assets	<u>2,640,353</u>	<u>2,451,161</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	3,308,050
Improvements other than buildings	81,653,509	78,754,451
Machinery and equipment	1,209,165	1,182,171
Construction in progress	95,510	2,753
	<u>86,991,828</u>	<u>83,973,019</u>
Less accumulated depreciation	<u>(24,528,482)</u>	<u>(22,382,129)</u>
Net sanitary sewer plant in service	<u>62,463,346</u>	<u>61,590,890</u>
Deferred assets:		
Pension assets	<u>373,360</u>	<u>89,558</u>
Total Assets	<u><u>\$ 83,032,399</u></u>	<u><u>\$ 82,931,578</u></u>
<u>Liabilities and Net Assets</u>		
Current liabilities:		
Accounts payable	\$ 662,065	\$ 620,576
Accrued liabilities	37,255	29,109
Due to General Fund - non-interest bearing	72,035	77,143
Total current liabilities	<u>771,355</u>	<u>726,828</u>
Non current liabilities:		
Accrued compensated absences	75,900	75,360
Pension liability (GASB 68)	328,016	57,415
General Obligation Notes payable - CWF	17,555,341	18,799,970
Total liabilities	<u>18,730,612</u>	<u>19,659,573</u>
Deferred inflows:		
Pension liabilities	112,670	102,770
Net Assets:		
Invested in capital assets, net of related debt	44,908,006	42,790,921
Restricted balances - LT receivable	17,555,340	18,799,969
Retained earnings	1,725,771	1,578,345
Total net assets	<u>64,189,117</u>	<u>63,169,235</u>
Total Liabilities and Net Assets	<u><u>\$ 83,032,399</u></u>	<u><u>\$ 82,931,578</u></u>

City of Franklin
Sanitary Sewer Fund
Statement of Revenue, Expenditures,
and Changes in Net Assets
For the Twelve months ended December 31, 2019 (Unaudited) and 2018

	2019 Amended Budget	Current Year-to-Date Totals	Prior Year-to-Date Totals
Operating Revenue			
Residential	\$ 2,044,600	\$ 2,066,966	\$ 2,017,367
Commercial	557,100	591,845	584,945
Industrial	460,700	430,270	415,365
Public Authority	172,000	171,112	152,553
Penalties/Other	37,000	36,241	33,707
Multi Family	505,000	503,338	498,486
Miscellaneous Revenue	6,750	-	-
Total Operating Revenue	<u>3,783,150</u>	<u>3,799,772</u>	<u>3,702,423</u>
Operating Expenditures			
Salaries and benefits	\$ 519,746	\$ 510,719	\$ 484,099
Contractual services	146,965	146,698	132,828
Supplies	73,750	63,347	59,704
Facility charges	70,450	54,569	55,513
Shared meter costs	7,000	7,627	6,645
Sewer service - MMSD	2,448,000	2,441,667	2,407,226
Other operating costs	23,800	21,599	18,538
Allocated expenses	116,500	128,878	120,428
Sewer improvements	701,049	209,384	81,685
Depreciation	179,900	157,171	123,096
Encumbrances	-	(15,367)	(21,664)
Total operating expenditures	<u>4,287,160</u>	<u>3,726,292</u>	<u>3,468,098</u>
Operating Income (Loss)	(504,010)	73,480	234,325
Non-Operating Revenue (Expenditures)			
Intergovernmental	500,000	-	-
Miscellaneous income	-	2,355	25,251
Property sale	-	2,218	-
Investment income	461,500	487,546	504,635
Interest expense	(447,500)	(442,426)	(472,825)
Retirement - GASB 68	(10,000)	12,859	-
Capital expenditures	(137,119)	(63,875)	-
Encumbrances	-	63,875	-
Total non-operating revenue (expenditures)	<u>366,881</u>	<u>62,552</u>	<u>57,061</u>
Income (Loss) before Capital Contributions	<u>(137,129)</u>	<u>136,032</u>	<u>291,386</u>
Retained Earnings- Beginning	1,578,345	1,578,345	1,647,847
Transfer (to) from Invested in Capital Assets	116,900	11,394	(360,888)
Retained Earnings- Ending	<u>1,558,116</u>	<u>1,725,771</u>	<u>1,578,345</u>
Capital Contributions	5,025,000	2,899,058	-
Depreciation - CIAC	(2,018,100)	(2,015,208)	(2,011,980)
Transfer (to) from Retained Earnings	(116,900)	(11,394)	360,888
Change in Net Investment in Capital Assets	2,890,000	872,456	(1,651,092)
Net Investment in Capital Assets-Beginning	<u>61,590,890</u>	<u>61,590,890</u>	<u>63,241,982</u>
Net Investment in Capital Assets-Ending	<u>64,480,890</u>	<u>62,463,346</u>	<u>61,590,890</u>
Total net assets	<u>\$ 66,039,006</u>	<u>\$ 64,189,117</u>	<u>\$ 63,169,235</u>

City of Franklin
Sanitary Sewer Fund
Statement of Cash Flows
For the Twelve months ended December 31, 2019 (Unaudited) and 2018

	2019	2018
Cash Flows from Operating Activities		
Operating income (loss)	\$ 73,480	\$ 234,325
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	157,171	123,096
allocated from water utility	(12,809)	(12,928)
(Increase) decrease in assets:		
Accounts receivable	(29,601)	(103,373)
Taxes receivable	(10,067)	(11,871)
Due from other funds	-	44,579
Due from MMSD & Other Governments		
Miscellaneous receivable	(5,159)	51
Prepaid expenses	2,291	(2,291)
Increase (decrease) in liabilities:		
Accounts payable	41,489	(179,912)
Accrued expenses	8,146	1,025
Due to other funds	-	(20,908)
GASB 68 pension	283,460	(303,916)
Compensated absences reserve	540	339
Total Adjustments	435,461	(466,109)
Net Cash Provided by Operating Activities	\$ 508,941	\$ (231,784)
 Cash Flows From Capital & Related Financing Activities		
Due from MMSD & Other Governments	1,244,629	1,214,723
Due to general fund	(5,108)	(4,984)
Notes payable	(1,244,629)	(1,214,722)
Acquisition of capital assets	(132,968)	(471,056)
Investment in deferred assets/liabilities	(273,902)	347,206
Net Cash Provided (Used) in Capital and Financing Activities	(411,978)	(128,833)
 Cash Flows from Investing Activities		
Interest and other income	492,119	529,886
Interest expense	(442,426)	(472,825)
Net Change in Cash and Cash Equivalents	146,656	(303,556)
 Cash and Cash Equivalents, beginning of period	1,383,225	1,686,781
 Cash and Cash Equivalents, end of period	\$ 1,529,881	\$ 1,383,225

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

¹ Operating revenues are less than budget by \$301,841 for the year.

² Operating expenditures are less than budget by \$550,747 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, 2019 total \$885,546.

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 \$1,158,186. Water Impact fees on hand at December 31, 2019 are \$2,733,341.

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

<u>Account Description</u>	<u>Annual Budget</u>	<u>Current Year to Date</u>	<u>Prior Year to Date</u>
Operating Revenue			
Metered Sales-Residential	\$ 3,067,900	\$ 2,874,381	\$ 2,918,671
Metered Sales-Commercial	686,200	648,437	689,709
Metered Sales-Industrial	494,700	438,327	475,734
Other Sales to Public Authority	259,000	268,223	248,797
Metered Sales-Multifamily	765,200	741,263	751,798
Metered Sales-Irrigation	123,000	108,212	139,507
Total Metered Sales	5,396,000	5,078,843	5,224,216
Unmetered Sales	7,500	20,928	17,155
Private Fire Protection	124,100	125,087	123,381
Public Fire Protection	543,000	544,847	542,668
Forfeited Discount	53,500	52,554	53,929
Total Operating Revenue ¹	\$ 6,124,100	\$ 5,822,259	\$ 5,961,349
Operating Expenditures			
Operation and maintenance expense			
Source of Supply	3,042,800	3,018,770	2,979,903
Pumping	135,850	160,397	157,952
Water Treatment	18,500	11,882	4,831
Transmission & Distribution	479,435	348,615	399,143
Customer Accounts	52,750	69,083	46,732
Administrative and general	511,877	436,245	475,917
Total Operation and Maintenance Expenditures	4,241,212	4,044,992	4,064,478
Depreciation	528,715	448,634	417,902
Taxes-Property Tax Equivalent	1,050,000	965,368	1,008,038
Amortization	130,666	42,059	130,666
GASB Employee Benefit Costs	15,000	(1,792)	50,188
Loss on Abandoned Property	82,000	-	5,900
Taxes-FICA	28,477	26,062	26,622
Total Operating Expenditures ²	6,076,070	5,525,323	5,703,794
Operating Income	\$ 48,030	\$ 296,936	\$ 257,555
Non-Operating Revenue (Expenditures)			
Total non-operating revenue	41,619	123,864	123,799
Income before capital contributions	\$ 89,649	\$ 420,800	\$ 381,354
Retained earnings - beginning	3,294,662	3,294,662	2,538,239
Transfer (to) from invested in capital assets	979,285	(909,832)	375,069
Retained earnings - ending	\$ 4,363,596	\$ 2,805,630	\$ 3,294,662
Capital contributions	2,940,000	4,929,075	-
Depreciation - CIAC	(841,475)	(797,105)	(786,583)
Transfer (to) from retained earnings	(979,285)	909,832	(375,069)
Change in net investment	9,846,432	5,041,802	(1,161,652)
Net investment in capital assets - beginning	42,367,393	42,367,393	43,529,045
Net investment in capital assets - ending	\$ 52,213,825	\$ 47,409,195	\$ 42,367,393
Total net assets	\$ 56,577,421	\$ 50,214,825	\$ 45,662,055

Franklin Municipal Water Utility
Comparative Balance Sheet
December 31, 2019 & 2018 - UNAUDITED

Assets	2019	2018
Current Assets:		
Cash and investments	\$ 2,425,883	\$ 2,731,422
Accounts receivable	1,395,461	1,399,852
Due from City of Franklin	-	-
Total current assets	3,983,329	4,307,064
Utility plant in service:		
Land	162,885	162,885
Buildings and improvements	3,394,166	3,394,166
Construction in Progress	1,065,176	60,301
Improvements other than buildings	60,725,142	55,613,608
Machinery and equipment	4,546,099	4,447,921
	<u>69,893,468</u>	<u>63,678,881</u>
Less accumulated depreciation	<u>21,423,626</u>	<u>20,238,972</u>
Net utility plant in service	48,469,842	43,439,909
Deferred Assets:		
Pension Assets	430,264	102,915
Deferred Costs	-	42,059
Total deferred assets	430,264	144,974
Total Assets	\$ 52,883,435	\$ 47,891,947
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 943,378	\$ 760,659
Accrued liabilities	12,252	11,885
Advance from municipality	123,200	139,700
Pension liability	385,222	66,480
Compensated absences reserve	75,900	75,360
Bond Payable	1,006,682	1,060,647
	<u>2,546,634</u>	<u>2,114,731</u>
Deferred Liabilities:		
Pension & OPEB Liabilities	121,976	115,161
Total liabilities	2,668,610	2,229,892
Net Assets		
Invested in capital assets, net of related debt	47,409,195	42,367,393
Retained earnings	2,805,630	3,294,662
Total net assets	50,214,825	45,662,055
Total Liabilities and Net Assets	\$ 52,883,435	\$ 47,891,947

Franklin Municipal Water Utility
Comparative Statement of Revenue, Expenditures,
and Changes in Net Assets
For the period ended December 31, 2019 and 2018 - UNAUDITED

Operating Revenue	2019	2018
Total metered sales	5,078,843	5,224,216
Fire protection	669,934	666,049
Forfeited discounts, penalties and other	73,482	71,084
Total Operating Revenue	5,822,259	5,961,349
Operating Expenditures		
Operation and maintenance expenses:		
Source of supply	3,018,770	2,979,903
Pumping	160,397	157,952
Water treatment	11,882	4,831
Transmission and distribution	348,615	399,143
Customers' accounts	69,083	46,732
Administrative and general	436,245	475,917
Total operation and maintenance expenses	4,044,992	4,064,478
Depreciation	448,634	417,902
Amortization and Pension Expenses	40,267	180,854
Taxes	991,430	1,034,660
Total Operating Expenditures	5,525,323	5,697,894
Operating Income (Loss)	296,936	263,455
Non-Operating Revenue (Expenses)		
Sundry	92,997	118,006
Interest on investments	66,999	43,412
Interest on long term debt	(32,640)	(33,726)
Total Non-Operating Revenue (Expenses)	123,864	117,899
Income before Capital Contributions	420,800	381,354
Capital Contributions-Developer & Municipality	4,929,075	-
Depreciation - CIAC	(797,105)	(786,583)
Net change in net assets	4,552,770	(405,229)
Net Assets, beginning of period	45,662,055	46,067,284
Net Assets, end of period	\$ 50,214,825	\$ 45,662,055

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

	2019	2018
Cash Flows from Operating Activities		
Operating income (loss)	\$ 296,936	\$ 263,455
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation & Amortization	490,693	548,568
Depreciation-shared meters	12,809	12,928
(Increase) decrease in assets:		
Accounts receivable	4,391	74,232
Due from other funds	-	39,260
Taxes receivable	11,514	(11,643)
Prepaid expenses	2,291	(2,291)
Increase (decrease) in liabilities:		
Accounts payable	182,719	49,363
Due to other funds	-	(55,014)
Advance from municipality	(16,500)	(16,000)
GASB 68 pension	318,742	(351,903)
Compensated absences reserve	540	339
Total Adjustments	1,007,199	287,839
Net Cash Provided (Used) by Operating Activities	1,304,135	551,294
 Cash Flows From Capital & Related Financing Activities		
Acquisition of capital assets	(6,291,973)	(196,220)
Investment in Deferred Assets	(320,534)	402,091
Capital Contribution - Impact Fees	4,929,075	-
Interest paid on long term debt	(32,273)	(33,359)
Principal on long term debt	(53,965)	(53,928)
Net Cash Provided (Used) in Capital and Financing Activities	(1,769,670)	118,584
 Cash Flows from Investing Activities		
Interest, property rental & other income	159,996	161,418
 Net Change in Cash and Cash Equivalents	(305,539)	831,296
Cash and Cash Equivalents, beginning of period	2,731,422	1,900,126
Cash and Cash Equivalents, end of period	\$ 2,425,883	\$ 2,731,422

City of Franklin
Self Insurance Fund - Actives
Balance Sheet
December 31, 2019 (Unaudited) and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 2,691,800	\$ 1,986,494
Accounts receivable	-	61,662
Prepaid expenses	-	3,045
Total Assets	<u>\$ 2,691,800</u>	<u>\$ 2,051,201</u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 28,279	\$ 333
Claims payable	175,000	290,700
Unrestricted net assets	2,488,521	1,760,168
Total Liabilities and Fund Balance	<u>\$ 2,691,800</u>	<u>\$ 2,051,201</u>

City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 (Unaudited) and 2018

<u>Revenue</u>	<u>2019</u> <u>Original</u> <u>Budget</u>	<u>2019</u> <u>Amended</u> <u>Budget</u>	<u>2019</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Year-to-Date</u> <u>Actual</u>
Medical Premiums-City	\$ 2,837,218	\$ 2,837,218	\$ 2,437,680	\$ 2,460,171
Medical Premiums-Employee	642,507	642,507	528,386	456,216
Other - Invest Income, Rebates	30,000	30,000	243,802	203,052
Medical Revenue	<u>3,509,725</u>	<u>3,509,725</u>	<u>3,209,868</u>	<u>3,119,439</u>
Dental Premiums-City	112,550	112,550	111,844	108,368
Dental Premiums-Retirees	3,675	3,675	2,472	3,600
Dental Premiums-Employee	56,450	56,450	57,150	55,564
Dental Revenue	<u>172,675</u>	<u>172,675</u>	<u>171,466</u>	<u>167,532</u>
Total Revenue	<u>3,682,400</u>	<u>3,682,400</u>	<u>3,381,334</u>	<u>3,286,971</u>
Expenditures:				
Medical				
Medical claims	2,833,650	2,833,650	1,388,432	2,198,294
Prescription drug claims	-	-	214,786	338,212
Refunds-Stop Loss Coverage	-	-	22	(128,388)
Total Claims	<u>2,833,650</u>	<u>2,833,650</u>	<u>1,603,240</u>	<u>2,408,118</u>
Medical Claim Fees	145,850	145,850	159,837	142,938
Stop Loss Premiums	667,300	667,300	553,893	573,463
Other - Miscellaneous	118,250	118,250	69,731	84,128
HSA Contributions	-	-	94,375	-
Transfer to Other Funds	59,250	98,125	-	-
Total Medical Costs	<u>3,824,300</u>	<u>3,863,175</u>	<u>2,481,076</u>	<u>3,208,647</u>
Dental				
Active Employees & COBRA	189,000	189,000	168,439	198,413
Retiree	3,675	3,675	3,466	5,939
Total Dental Costs	<u>192,675</u>	<u>192,675</u>	<u>171,905</u>	<u>204,352</u>
Claims contingency			-	-
Total Expenditures	<u>4,016,975</u>	<u>4,055,850</u>	<u>2,652,981</u>	<u>3,412,999</u>
Revenue over (under) expenditures	(334,575)	(373,450)	728,353	(126,028)
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>
Net assets, end of period	<u>\$ 1,425,593</u>	<u>\$ 1,386,718</u>	<u>\$ 2,488,521</u>	<u>\$ 1,760,168</u>

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
December 31, 2019 (Unaudited) and 2018

<u>Assets</u>	<u>2019</u>	<u>2018</u>
Cash and investments	\$ 17,566	\$ -
Investments held in trust - Fixed Inc	2,151,105	2,046,937
Investments held in trust - Equities	4,389,337	3,302,420
Accounts receivable	-	40,582
Prepaid expenses	-	345
Total Assets	\$ 6,558,008	\$ 5,390,284
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 9,248	\$ -
Claims payable	10,000	131,100
Due to City	-	29,780
Net assets held in trust for post emp	6,538,760	5,229,404
Total Liabilities and Fund Balance	\$ 6,558,008	\$ 5,390,284

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Twelve months ended December 31, 2019 (Unaudited) 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	\$ 283,196	\$ 319,867
Medical Charges - Retirees	153,829	128,294
Implicit Rate Subsidy	93,976	147,201
Medical Revenue	531,001	595,362
Expenditures:		
Retirees-Medical		
Medical claims	120,202	455,807
Prescription drug claims	119,408	127,696
Refunds-Stop Loss Coverage	(1,393)	(41,556)
Total Claims-Retirees	238,217	541,947
Medical Claim Fees	43,059	19,323
Stop Loss Premiums	80,589	89,191
Miscellaneous Expense	345	330
ACA Fees	172	160
Total Medical Costs-Retirees	362,382	650,951
 Revenue over (under) expenditures	 168,619	 (55,589)
 Annual Required Contribution-Net	 -	 (22,704)
Other - Investment Income, etc.	1,140,737	(266,066)
Total Revenues	1,140,737	(288,770)
 Net Revenues (Expenditures)	 1,309,356	 (344,359)
 Net assets, beginning of year	 5,229,404	 5,573,763
 Net assets, end of period	 \$ 6,538,760	 \$ 5,229,404

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS FOR CITY OF FRANKLIN
Period Ending 12/31/2019**

GL Number	LIBRARY RESTRICTED FUND	TOURISM COMMISSION FUND	FIRE DEPT GRANT FUND	ST MARTINS FAIR FUND	HEALTH DEPT GRANT FUND	OTHER GRANTS	DONATIONS FUND	CIVIC CELEBRATIONS FUND	TOTAL
REVENUES									
REAL ESTATE TAXES	-	-	-	-	-	-	-	-	-
TAXES	-	175,721	-	-	-	-	-	-	175,721
INTERGOVERNMENTAL	-	-	7,895	-	204,497	10,000	-	-	222,392
LICENSES & PERMITS	-	-	-	20,372	-	-	-	300	20,672
CHARGES FOR SERVICES	11,909	-	-	-	-	-	-	93,598	105,508
MISCELLANEOUS REVENUE	58,349	-	-	-	18,156	-	42,368	38,997	157,871
INVESTMENT EARNINGS	777	6,755	-	-	-	-	-	-	7,532
Total Revenues	71,036	182,476	7,895	20,372	222,653	10,000	42,368	132,895	689,695
EXPENDITURES									
PERSONAL SERVICES	-	-	-	27,125	41,367	-	-	19,496	87,988
EMPLOYEE BENEFITS	-	-	-	10,871	57,612	-	-	7,472	75,755
CONTRACTUAL SERVICES	11,377	14,080	-	-	26,856	-	-	64,919	117,232
SUPPLIES	26,734	-	6,299	675	54,371	-	18,133	25,854	132,066
SERVICES & CHARGES	9,257	74,513	-	14,868	30,389	-	-	20,977	150,005
FACILITY CHARGES	1,735	-	-	-	-	-	-	-	1,735
CLAIMS, CONTRIB AND AWARDS	1,683	-	-	-	-	-	-	-	1,683
Total Expenditures	50,785	88,593	6,299	53,340	210,594	-	18,133	138,718	566,463
Excess (deficiency) of Revenues vs Expenditures	20,251	93,882	1,596	(32,969)	12,058	10,000	24,236	(5,822)	123,232
OTHER FINANCING SOURCES									
FUND TRANSFERS	-	-	-	31,000	-	-	-	13,000	44,000
OTHER FINANCING USES									
CAPITAL OUTLAY	13,427	-	2,547	-	10,056	5,000	13,500	-	44,530
Net Change in Fund Balance	6,824	93,882	(951)	(1,969)	2,002	5,000	10,736	7,178	122,702
Fund Balance - Beginning	140,621	376,069	22,572	5,604	169,623	315	150,606	70,139	935,549
Fund Balance - Ending	147,445	469,951	21,621	3,636	171,625	5,315	161,342	77,316	1,058,251

**City of Franklin
Park Commission
Statement of Revenue and Expenses
For the Twelve months ended December 31, 2019 - Unaudited**

	2019 Amended Budget	Current Year-to-Date Totals	2018 Year-to-Date Totals
General Fund Operating Revenue:			
Park & Field Reservation	<u>\$ 16,500</u>	<u>\$ 19,838</u>	<u>\$ 19,800</u>
General Fund Operating Expenses:			
Personal Services	\$ 154,568	\$ 153,109	\$ 174,300
Park Maintenance	32,500	31,339	32,104
Uniforms	300	250	250
Allocated insurance	4,900	4,900	4,900
Mileage	1,100	1,565	1,398
Utilities	9,425	8,785	8,682
Building maintenance	-	-	-
Total Operating Fund Expenses	<u>\$ 202,793</u>	<u>\$ 199,948</u>	<u>\$ 221,634</u>
Capital Outlay Fund Expenses:			
Landscaping-Park/Tree Maint	\$ 9,866	\$ 9,404	\$ 3,846
Park Equipment & Supplies	17,900	17,757	9,228
Contingency	2,000	-	-
Total Capital Outlay Expenditures	<u>\$ 29,766</u>	<u>\$ 27,161</u>	<u>\$ 13,074</u>
Development Fund Revenue:			
Impact Fee-Parks & Recreation	<u>\$ 400,000</u>	<u>\$ 948,902</u>	<u>\$ 869,037</u>
Development Fund Expenses:			
Reimb to Developers & Others	\$ -	\$ 25,285	\$ -
Transfer to Capital Improvement Fund	384,511	212,631	202,039
Encumbrances	-	(25,285)	-
Total Capital Improvement Expenditures	<u>384,511</u>	<u>212,631</u>	<u>202,039</u>
Capital Improvement Fund Expenses:			
General Park Development	\$ 323,109	\$ -	\$ -
Improvements - Ken Windl Park	-	22,618	-
River Park Trail Bridge	-	-	300,038
Pleasant View Park - Pavilion	503,325	577,503	28,464
Ernie Lake Special Park Boardwalk	-	-	25,930
Pleasant View Park - Park Equipment	20,000	19,989	-
Total Capital Improvement Expenditures	<u>846,434</u>	<u>620,110</u>	<u>354,432</u>
Less Impact Fees Transfer	<u>384,511</u>	<u>212,631</u>	<u>202,039</u>
Net Expenditures (after Impact Fee contribution)	<u>\$ 461,923</u>	<u>\$ 407,479</u>	<u>\$ 152,393</u>
Tax Incremental Districts (TID):			
TID 5 - Ballpark Commons			
Recreation/Bike Trail	-	73,119	31,610
Sound & Lights	-	110,181	45,565
TID 7 - Velo Village			
Recreation/Bike Trail	-	50,330	-
Total TID Expenditures	<u>\$ -</u>	<u>\$ 233,630</u>	<u>\$ 77,175</u>