City of Franklin

Date: July 2, 2015

To: Mayor Olson, Common Council and Finance Committee Members

From: Paul Rotzenberg, Director of Finance & Treasurer

Subject: May, 2015 Financial Report

The May, 2015 financial reports for the General Fund, Debt Service, TID #3, TID #4, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Capital Improvement Fund, Street Improvement Fund, Development Fund, Self Insurance Fund and Employee Retirement Insurance Fund are attached. The Library and Water Utility have not been included as they are not controlled by Common Council, while the Sanitary Sewer, Grant, Celebrations & Donation funds are included quarterly only.

Items of note in the General Fund May 2015 activity are:

General Fund Revenues of $14,971,149 are $722,835 favorable to the budget.

- receipt of Property Tax are faster than in the last five years,
- Intergovernmental Revenues are favorable to budget due to timing, but approximately the same as last year
- Building Permit revenues are less than budget and last year when a large project permit was pulled in the first quarter.
- Investment income exceeded budget on Un-realized gains on the longer term investments as interest rates shrunk to record lows in January.

Overall, General Fund expenditures of $10,210,186 are $128,518 less than budget. The budgeted transfer to the Capital Outlay and Street Improvement fund took place in April.

- The timing of activity in the Assessor's office and legal are causing the budget overage. There is no indication that year end spending will exceed budget at this time.
- Muni Buildings is over budget in the Non-Personnel area and under budget in the Personnel area. This is an offset and likely a budget amendment at some point.
- The Street Lighting overage is related to activity timing, not overspending.
- Parks Non-personnel costs are heavier in the summer than the winter.

- The Development Director has not been hired as yet, the Personnel costs relate to recruiting efforts.

The $4,760,963 surplus (excluding Encumbrances) is $594,317 favorable to budget. The reason the 2015 surplus is so much smaller than the 2014 surplus is the $500,000 transfer to the Capital Funds. Budget timing is based upon an average of the previous five years. Caution in evaluating the size of the surplus is advised as that timing may not match how activity is occurring in 2015.

DEBT SERVICE – Revenues are as expected, while the split between Principal and Interest on the December 2014 debt offering was different than planned. A budget amendment in April addressed this issue.

TID 3 - Tax Receipts have occurred as expected. The Overhead Utilities Burying project is underway. The first principal & interest payment on the 2014 debt offering occurred in March.

TID 4 – Tax Receipts have occurred, and planning expenditures on the next phase of projects are underway as directed by Common Council in November 2014.

SOLID WASTE FUND – Revenue is comparable to budget. Tippage Fee costs are arriving late, and so do not reflect the total costs.

CAPITAL OUTLAY FUND – revenues are in line with budget. The Budgeted transfer from the General Fund has occurred.

General Government activity is slower than prior years. Public Safety purchases relate to police squad cars, while the Public Works expenditure was the purchase of the wood chipper to deal with Emerald Ash Borer issues.

EQUIPMENT REPLACEMENT FUND – Revenues are in line with budget. Both the ambulance and Snow Plow budgeted purchases have been ordered.

STREET IMPROVEMENT FUND – Revenues are in line with budget. A contract for the 2015 Street Improvement program has been signed.

CAPITAL IMPROVEMENT FUND – Landfill Siting revenues are arriving, albeit a little slower than 2014. Park project expenditures are taking place just ahead of the Park Impact Fee issue. Utility costs on the S. North Cape Road project have been paid and charged to contingency.

DEVELOPMENT FUND – Impact fee revenues are lower than expected as no major projects had permits pulled. The slower collection of some Impact fees has retarded the

transfer to the Debt Service fund. Park Impact fees are transferring as qualified project expenditures are occurring.

SELF INSURANCE FUND –Premium revenues are approximately equal to forecast. Claims costs can be lumpy, and thru May are less than what historically has occurred. Early surpluses can quickly disappear should several larger claims show up. Thru May 2015, the fund generated a $85,360 surplus, when expecting a $25,070 surplus and incurring a $14,753 deficit last year.

RETIREE HEALTH FUND –The Annual Required Contribution typically takes place at the end of each quarter. 2015 claims costs are much higher than expected and have required an Implicit Rate Subsidy of $153,938. Caution is advised when reviewing results over such a short period of time.

Investment results are approximating the expected fund return. Investment results in the equity markets can be volatile, again caution is advised.

06/12/2015

REVENUE AND EXPENDITURE REPORT FOR CITY OF FRANKLIN
PERIOD ENDING 05/31/2015
% Fiscal Year Completed: 41.37

ACCOUNT DESCRIPTION	2015 ORIGINAL BUDGET	2015 AMENDED BUDGET	BUDGET YEAR-TO-DATE THRU 05/31/15	YTD BALANCE 05/31/2015	Fav (Unf) Variance	ENCUMBERED YEAR-TO-DATE	YTD BALANCE 05/31/2014
General Fund							
REVENUE - TAXES	18,125,700	18,125,700	12,539,508	13,031,126	491,618	-	12,719,598
INTERGOVERNMENTAL	2,480,500	2,480,500	430,300	622,399	192,099	-	659,215
LICENSES & PERMITS	865,900	865,900	372,715	317,142	(55,573)	-	393,170
PENALTIES & FORFIETURES	422,600	422,600	203,884	226,146	22,262	-	209,706
CHARGES FOR SERVICES	1,515,070	1,515,870	555,336	555,981	645	-	521,657
INTERGOVERNMENTAL CHARGES	201,300	201,300	16,317	36,452	20,136	-	54,965
INTEREST & INV INCOME	206,500	206,500	86,042	134,445	48,403	-	212,352
MISCELLANEOUS	59,700	59,700	32,071	42,386	10,315	-	90,383
OTHER FINANCING SOURCES	40,000	40,000	12,142	4,988	(7,155)	-	(9,278)
Unclassified	175,000	175,000	-	84	84	-	422
Total Revenues	**24,092,270**	**24,093,070**	**14,248,314**	**14,971,149**	**722,835**	**-**	**14,852,190**
PERSONNEL SERVICES	18,512	18,512	7,832	7,714	118	-	7,709
NON PERSONNEL SERVICES	8,000	8,000	4,083	2,520	1,563	-	2,080
Net - Dept 0101-MAYOR	(26,512)	(26,512)	(11,915)	(10,234)	1,682	-	(9,789)
PERSONNEL SERVICES	47,482	47,482	20,088	19,786	302	-	19,771
NON PERSONNEL SERVICES	30,000	30,000	17,067	15,175	1,892	-	15,202
Net - Dept 0102-ALDERMEN	(77,482)	(77,482)	(37,156)	(34,962)	2,194	-	(34,973)
PERSONNEL SERVICES	178,969	178,969	75,718	69,152	6,565	-	72,551
NON PERSONNEL SERVICES	47,200	47,200	22,642	23,625	(984)	-	21,100
Net - Dept 0121-MUNICIPAL COURT	(226,169)	(226,169)	(98,359)	(92,778)	5,582	-	(93,651)
OTHER FINANCING SOURCES	-	-	-	-		-	322
PERSONNEL SERVICES	284,032	284,032	120,167	116,387	3,781	-	136,117
NON PERSONNEL SERVICES	28,000	28,000	7,703	9,791	(2,088)	-	9,195
Net - Dept 0141-CITY CLERK	(312,032)	(312,032)	(127,870)	(126,177)	1,693	-	(144,990)
PERSONNEL SERVICES	18,184	18,184	8,775	13,080	(4,306)	-	14,354
NON PERSONNEL SERVICES	24,700	24,700	6,011	3,333	2,678	-	3,989
Net - Dept 0142-ELECTIONS	(42,884)	(42,884)	(14,786)	(16,413)	(1,628)	-	(18,342)

ACCOUNT DESCRIPTION	2015 ORIGINAL BUDGET	2015 AMENDED BUDGET	BUDGET YEAR-TO-DATE THRU 05/31/15	YTD BALANCE 05/31/2015	Fav (Unf) Variance	ENCUMBERED YEAR-TO-DATE	YTD BALANCE 05/31/2014
General Fund							
PERSONNEL SERVICES	83,637	83,637	34,849	-		-	-
NON PERSONNEL SERVICES	341,100	341,100	158,674	150,350	8,324	-	144,370
Net - Dept 0144-INFORMATION SERVICES	(424,737)	(424,737)	(193,523)	(150,350)	43,173	-	(144,370)
PERSONNEL SERVICES	290,237	290,237	122,793	116,157	6,636	-	118,107
NON PERSONNEL SERVICES	165,045	205,045	64,378	50,403	13,976	28,400	51,992
Net - Dept 0147-ADMINISTRATION	(455,282)	(495,282)	(187,171)	(166,559)	20,612	(28,400)	(170,099)
PERSONNEL SERVICES	409,252	409,252	173,837	170,801	3,036	-	168,746
NON PERSONNEL SERVICES	84,241	84,241	42,649	41,704	945	-	20,586
Net - Dept 0151-FINANCE	(493,493)	(493,493)	(216,486)	(212,505)	3,981	-	(189,333)
NON PERSONNEL SERVICES	36,500	36,500	26,416	27,385	(969)	-	18,435
Net - Dept 0152-AUDITOR	(36,500)	(36,500)	(26,416)	(27,385)	(969)	-	(18,435)
PERSONNEL SERVICES	54,424	54,424	23,026	22,562	464	-	22,127
NON PERSONNEL SERVICES	173,450	173,450	34,978	46,401	(11,423)	-	23,679
Net - Dept 0154-ASSESSORS	(227,874)	(227,874)	(58,004)	(68,963)	(10,959)	-	(45,806)
NON PERSONNEL SERVICES	334,800	334,800	127,118	140,760	(13,642)	-	120,758
Net - Dept 0161-LEGAL SERVICES	(334,800)	(334,800)	(127,118)	(140,760)	(13,642)	-	(120,758)
PERSONNEL SERVICES	92,776	92,776	39,251	20,150	19,102	-	14,161
NON PERSONNEL SERVICES	112,600	112,600	41,929	48,491	(6,562)	-	57,680
Net - Dept 0181-MUNICIPAL BUILDINGS	(205,376)	(205,376)	(81,181)	(68,641)	12,539	-	(71,841)
NON PERSONNEL SERVICES	105,775	105,775	155,977	103,632	52,346	-	143,764
Net - Dept 0194-INSURANCE	(105,775)	(105,775)	(155,977)	(103,632)	52,346	-	(143,764)
NON PERSONNEL SERVICES	2,500	2,500	-	-		-	-
Net - Dept 0198-UNCLASSIFIED EXPENSE	(2,500)	(2,500)	-	-	-	-	-
RESTRICTED CONTINGENCY	950,000	927,500	-	25,000	(25,000)	12,500	-
UNRESTRICTED CONTINGENCY	115,000	197,233	26,624	49,649	(23,025)	83,276	
ANTICIPATED UNSPECT APPROPRIATIO	(360,300)	(360,301)	-	-	-	-	21,194
Net - Dept 0199-CONTINGENCY	(704,700)	(764,433)	(26,624)	(74,649)	(48,025)	(95,776)	(21,194)

ACCOUNT DESCRIPTION	2015 ORIGINAL BUDGET	2015 AMENDED BUDGET	BUDGET YEAR-TO-DATE THRU 05/31/15	YTD BALANCE 05/31/2015	Fav (Unf) Variance	ENCUMBERED YEAR-TO-DATE	YTD BALANCE 05/31/2014
General Fund							
TRANSFERS OUT	675,000	675,000	-	500,000	(500,000)	-	-
Net - Dept 0998-OTHER FINANCING USES	(675,000)	(675,000)	-	(500,000)	(500,000)	-	-
GENERAL GOVERNMENT	**4,351,116**	**4,450,849**	**1,362,585**	**1,794,007**	**(431,422)**	**124,176**	**1,227,344**
PERSONNEL SERVICES	7,124,185	7,124,185	3,003,975	2,963,543	40,432	-	2,792,203
NON PERSONNEL SERVICES	1,102,300	1,108,174	463,030	393,026	70,004	7,310	449,121
Net - Dept 0211-POLICE DEPT	(8,226,485)	(8,232,359)	(3,467,004)	(3,356,568)	110,436	(7,310)	(3,241,324)
PERSONNEL SERVICES	1,059,860	1,059,860	448,402	424,917	23,486	-	387,945
NON PERSONNEL SERVICES	-	-	-	2,700	(2,700)	-	2,250
Net - Dept 0212-PD DISPATCH	(1,059,860)	(1,059,860)	(448,402)	(427,617)	20,786	-	(390,195)
PERSONNEL SERVICES	5,526,485	5,526,485	2,320,834	2,281,223	39,611	-	2,201,436
NON PERSONNEL SERVICES	444,805	444,805	175,025	177,287	(2,262)	616	199,675
Net - Dept 0221-FIRE DEPT	(5,971,290)	(5,971,290)	(2,495,859)	(2,458,510)	37,349	(616)	(2,401,111)
NON PERSONNEL SERVICES	265,200	265,200	110,367	112,777	(2,410)	-	105,000
Net - Dept 0223-FIRE PROTECTION	(265,200)	(265,200)	(110,367)	(112,777)	(2,410)	-	(105,000)
PERSONNEL SERVICES	724,579	724,579	304,959	282,410	22,548	-	264,988
NON PERSONNEL SERVICES	34,800	34,800	11,573	8,605	2,968	115	9,431
Net - Dept 0231-BUILDING INSPECTION	(759,379)	(759,379)	(316,532)	(291,016)	25,516	(115)	(274,419)
NON PERSONNEL SERVICES	6,800	7,600	5,440	6,800	(1,360)	-	6,800
Net - Dept 0239-SEALER OF WEIGHTS & M	(6,800)	(7,600)	(5,440)	(6,800)	(1,360)	-	(6,800)
PUBLIC SAFETY	**16,289,014**	**16,295,688**	**6,843,605**	**6,653,288**	**190,318**	**8,041**	**6,418,849**
PERSONNEL SERVICES	588,437	588,437	248,744	226,285	22,459	-	235,130
NON PERSONNEL SERVICES	24,522	24,522	8,196	12,707	(4,511)	1,057	7,044
Net - Dept 0321-ENGINEERING	(612,959)	(612,959)	(256,940)	(238,991)	17,949	(1,057)	(242,174)
PERSONNEL SERVICES	1,776,948	1,776,948	765,650	753,972	11,678	-	757,975
NON PERSONNEL SERVICES	850,056	854,506	243,494	170,223	73,271	-	261,616
Net - Dept 0331-HIGHWAY	(2,627,004)	(2,631,454)	(1,009,144)	(924,194)	84,950	-	(1,019,591)

ACCOUNT DESCRIPTION	2015 ORIGINAL BUDGET	2015 AMENDED BUDGET	BUDGET YEAR-TO-DATE THRU 05/31/15	YTD BALANCE 05/31/2015	Fav (Unf) Variance	ENCUMBERED YEAR-TO-DATE	YTD BALANCE 05/31/2014
General Fund							
NON PERSONNEL SERVICES	339,640	365,509	112,600	127,831	(15,231)	11	100,455
Net - Dept 0351-STREET LIGHTING	(339,640)	(365,509)	(112,600)	(127,831)	(15,231)	(11)	(100,455)
Net - Dept 0361-WEED CONTROL	(15,050)	(15,050)	(50)	-	50	-	-
PUBLIC WORKS	**3,594,653**	**3,624,972**	**1,378,734**	**1,291,017**	**87,717**	**1,068**	**1,362,220**
OTHER FINANCING SOURCES	-	-	-	-		-	6
PERSONNEL SERVICES	550,232	550,232	231,966	230,422	1,545	-	219,912
NON PERSONNEL SERVICES	58,300	58,300	10,965	10,643	322	1,400	13,763
Net - Dept 0411-PUBLIC HEALTH	(608,532)	(608,532)	(242,931)	(241,065)	1,867	(1,400)	(233,669)
NON PERSONNEL SERVICES	39,200	39,200	12,637	15,470	(2,834)	-	16,795
Net - Dept 0431-ANIMAL CONTROL	(39,200)	(39,200)	(12,637)	(15,470)	(2,834)	-	(16,795)
HEALTH & HUMAN SERVICES	**647,732**	**647,732**	**255,568**	**256,535**	**(967)**	**1,400**	**250,463**
NON PERSONNEL SERVICES	33,000	33,000	5,177	8,403	(3,226)	-	7,327
Net - Dept 0521-RECREATION	(33,000)	(33,000)	(5,177)	(8,403)	(3,226)	-	(7,327)
NON PERSONNEL SERVICES	11,000	11,000	-	-	-	-	-
Net - Dept 0529-ST MARTINS FAIR-USE FI	(11,000)	(11,000)	-	-	-	-	-
PERSONNEL SERVICES	109,328	109,328	45,877	36,977	8,900	-	36,934
NON PERSONNEL SERVICES	26,000	27,345	4,911	10,264	(5,353)	-	6,567
Net - Dept 0551-PARKS	(135,328)	(136,673)	(50,788)	(47,241)	3,547	-	(43,501)
CULTURE & RECREATION	**179,328**	**180,673**	**55,965**	**55,644**	**321**	**-**	**50,828**
PERSONNEL SERVICES	323,142	323,142	136,714	133,297	3,417	-	132,189
NON PERSONNEL SERVICES	59,550	59,550	10,727	11,598	(870)	-	9,790
Net - Dept 0621-PLANNING	(382,692)	(382,692)	(147,441)	(144,894)	2,547	-	(141,980)
PERSONNEL SERVICES	78,235	78,235	33,452	3,667	29,785	12,833	-
NON PERSONNEL SERVICES	19,500	89,500	4,318	11,134	(6,816)	70,000	1,746
Net - Dept 0641-ECONOMIC DEVELOPMEI	(97,735)	(167,735)	(37,770)	(14,801)	22,969	(82,833)	(1,746)
CONSERVATION	**480,427**	**550,427**	**185,211**	**159,695**	**25,516**	**82,833**	**143,726**

ACCOUNT DESCRIPTION	2015 ORIGINAL BUDGET	2015 AMENDED BUDGET	BUDGET YEAR-TO-DATE THRU 05/31/15	YTD BALANCE 05/31/2015	Fav (Unf) Variance	ENCUMBERED YEAR-TO-DATE	YTD BALANCE 05/31/2014
Fund 01 - GENERAL FUND:							
TOTAL REVENUES	**24,092,270**	**24,093,070**	**14,248,314**	**14,971,149**	**722,835**	**-**	**14,852,518**
TOTAL EXPENDITURES	**25,542,270**	**25,750,340**	**10,081,668**	**10,210,186**	**(128,518)**	**217,519**	**9,453,759**
NET OF REVENUES & EXPENDITURES	**(1,450,000)**	**(1,657,270)**	**4,166,645**	**4,760,963**	**594,317**	**(217,519)**	**5,398,759**

COMPARATIVE BALANCE SHEET FOR CITY OF FRANKLIN

Fund 01 GENERAL FUND

GL Number	Description	PERIOD ENDED 05/31/2014	PERIOD ENDED 05/31/2015
*** Assets ***			
	CASH AND INVESTMENTS	11,795,221.45	11,966,188.40
	TAXES RECEVABLE	4,122,211.19	3,854,611.53
	ACCOUNTS RECEIVABLE	323,354.62	322,061.44
	INTEREST RECEIVABLE	64,671.00	78,386.00
	DUE FROM OTHER FUNDS	2,189,758.10	2,447,606.33
	DUE FROM OTHER GOVERNMENTS	(3,848.10)	14,469.22
	PREPAID ITEMS	4,739.58	4,739.58
	INVENTORIES	29,936.37	27,071.86
	Total Assets	18,526,044.21	18,715,134.36
*** Liabilities ***			
	ACCOUNTS PAYABLE	352,534.60	587,947.96
	ACCRUED LIAILITIES	530,739.62	512,836.16
	DUE TO OTHER FUNDS	48,739.73	44,462.31
	DUE TO OTHER GOVERNMENTS	129,980.51	157,098.06
	SPECIAL DEPOSITS	142,285.97	143,651.20
	UNEARNED & UNAVAILABLE REVENUE	4,141,437.98	3,875,063.96
	Total Liabilities	5,345,718.41	5,321,059.65
*** Fund Balance ***			
	FUND BALANCE & EQUITY	7,781,566.57	8,633,112.06
	Total Fund Balance	7,781,566.57	8,633,112.06
	Beginning Fund Balance	7,781,566.57	8,633,112.06
	Net of Revenues VS Expenditures	5,398,759.23	4,760,962.65
	Ending Fund Balance	13,180,325.80	13,394,074.71
	Total Liabilities And Fund Balance	18,526,044.21	18,715,134.36

06/15/2015

REVENUE AND EXPENDITURE REPORT FOR CITY OF FRANKLIN
PERIOD ENDING 05/31/2015
% Fiscal Year Completed: 41.37

ACCOUNT DESCRIPTION	2015 ORIGINAL BUDGET	2015 AMENDED BUDGET	BUDGET YEAR-TO-DATE THRU 05/31/15	YTD BALANCE 05/31/2015	YTD BALANCE 05/31/2014
Fund 31 - DEBT SERVICE FUND					
REVENUE - TAXES	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000
INTEREST & INV INCOME	-	-	-	379	28
TRANSFERS - IN	416,926	416,926	240,776	175,246	304,133
TOTAL REVENUES	2,016,926	2,016,926	1,840,776	1,775,625	1,904,161
PRINCIPAL	570,000	595,000	540,833	595,000	570,000
INTEREST EXP	368,365	343,365	161,978	154,113	155,515
NON PERSONNEL SERVICES	-	-	-	350	-
INTEREST EXP - INTERFUND	3,561	3,561	1,251	3,561	13,855
TOTAL EXPENDITURES	941,926	941,926	704,062	753,024	739,370
Fund 31 - DEBT SERVICE FUND:					
TOTAL REVENUES	**2,016,926**	**2,016,926**	**1,840,776**	**1,775,625**	**1,904,161**
TOTAL EXPENDITURES	**941,926**	**941,926**	**704,062**	**753,024**	**739,370**
NET OF REVENUES & EXPENDITURES	**1,075,000**	**1,075,000**	**1,136,714**	**1,022,601**	**1,164,791**

COMPARATIVE BALANCE SHEET FOR CITY OF FRANKLIN

Fund 31 DEBT SERVICE FUND

GL Number	Description	PERIOD ENDED 05/31/2014	PERIOD ENDED 05/31/2015
***** Assets *****			
	CASH AND INVESTMENTS	140,079.09	51,642.61
	TAXES RECEVABLE	0.00	0.00
	DUE FROM OTHER FUNDS	0.00	0.00
	Total Assets	140,079.09	51,642.61
***** Liabilities *****			
	ACCOUNTS PAYABLE	0.00	0.00
	DUE TO OTHER FUNDS	1,075,000.00	0.00
	UNEARNED & UNAVAILABLE REVENUE	0.00	0.00
	Total Liabilities	1,075,000.00	0.00
***** Fund Balance *****			
	FUND BALANCE & EQUITY	(2,099,711.78)	(970,958.73)
	Total Fund Balance	(2,099,711.78)	(970,958.73)
	Beginning Fund Balance	(2,099,711.78)	(970,958.73)
	Net of Revenues VS Expenditures	1,164,790.87	1,022,601.34
	Ending Fund Balance	(934,920.91)	51,642.61
	Total Liabilities And Fund Balance	140,079.09	51,642.61

City of Franklin
Tax Increment Financing District #3
Balance Sheet
May 31, 2015 and 2014

Assets	**2015**	**2014**
Cash and investments	$ 2,809,425	$ 100,629
Accounts & Interest receivable	226	14,038
Notes receivable	-	-
Taxes receivable	-	-
Total Assets	$ 2,809,651	$ 114,667
Liabilities and Fund Balance		
Accounts payable	$ 789	$ -
Unearned revenue	-	-
Line of Credit Advance from Development Fund	1,700,000	3,350,000
Total Liabilities	1,700,789	3,350,000
Nonspendable fund balance	1,700,000	3,350,000
Unassigned fund balance	(591,138)	(6,585,333)
Total Fund Balance	1,108,862	(3,235,333)
Total Liabilities and Fund Balance	$ 2,809,651	$ 114,667

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2015 and 2014

	2015 Annual Forecast	**2015 Year-to-Date Forecast**	**2015 Year-to-Date Actual**	**2014 Year-to-Date Actual**
Revenue				
General property tax levy	$ 1,681,578	$ 1,681,578	$ 1,681,577	$ 1,572,198
State exempt computer aid	387,133	-	-	-
Investment income	55,759	55,759	97,547	97,793
Total revenue	2,124,470	1,737,337	1,779,124	1,669,991
Expenditures				
Transfer to other funds	-	-	-	-
Debt service principal	-	-	20,000	9,695,000
Debt service interest & fees	146,674	73,337	18,999	214,576
Administrative expenses	29,000	11,890	8,919	6,491
Interfund interest	-	-	19,576	22,371
Capital outlays	3,640,419	910,105	950,746	140,384
Total expenditures	3,816,093	995,332	1,018,240	10,078,822
	(1,691,623)	$ 742,005	760,884	(8,408,831)
Fund balance, beginning of year	347,978		347,978	5,173,498
Fund balance, end of period	$ (1,343,645)		$ 1,108,862	$ (3,235,333)

City of Franklin
Tax Increment Financing District #4
Balance Sheet
May 31, 2015 and 2014

Assets	2015	2014
Cash and investments	$ 104,509	$ 128,838
Developer receivable	-	1,199
Taxes receivable	-	-
Total Assets	$ 104,509	$ 130,037
Liabilities and Fund Balance		
Accounts payable	$ 247	$ -
Unearned revenue	-	-
Encumbrances	17,300	-
Interfund Advance from Development Fund	238,000	1,238,000
Total Liabilities	255,547	1,238,000
Unassigned Fund Balance	(151,038)	(1,107,963)
Total Liabilities and Fund Balance	$ 104,509	$ 130,037

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2015 and 2014

	2015 Annual Forecast	2015 Year-to-Date Forecast	2015 Year-to-Date Actual	2014 Year-to-Date Actual
Revenue				
General property tax levy	$ 1,009,060	$ 1,009,060	$ 1,009,060	$ 954,727
State exempt computer aid	23,389	-	-	-
Payment in Lieu of Taxes	92,021		92,021	18,001
Investment income	926	380	280	886
Total revenue	1,125,396	1,009,440	1,101,361	973,614
Expenditures				
Debt service/interfund interest	33,579	$ 8,395	6,535	17,464
Administrative expenses	9,585	3,930	5,614	5,236
Capital outlays	-	-	26,378	-
Total expenditures	43,164	12,325	38,527	22,700
Revenue over (under) expenditures	1,082,232	$ 997,115	1,062,834	950,914
Fund balance, beginning of year	(1,213,872)		(1,213,872)	(2,058,877)
Fund balance, end of period	$ (131,640)		$ (151,038)	$ (1,107,963)

06/12/2015

REVENUE AND EXPENDITURE REPORT FOR CITY OF FRANKLIN
PERIOD ENDING 05/31/2015
% Fiscal Year Completed: 41.37

ACCOUNT DESCRIPTION	2015 ORIGINAL BUDGET	2015 AMENDED BUDGET	BUDGET YEAR-TO-DATE THRU 05/31/15	YTD BALANCE 05/31/2015	Fav (Unf) Variance	ENCUMBERED YEAR-TO-DATE	YTD BALANCE 05/31/2014
Fund 19 - SOLID WASTE COLLECTION FUND							
REVENUE - TAXES	1,173,200	1,173,200	1,159,934	1,172,069	12,135	-	1,168,087
INTERGOVERNMENTAL	69,300	69,300	69,300	-	(69,300)	-	69,214
CHARGES FOR SERVICES	335,000	335,000	100,181	97,267	(2,915)	-	104,858
INTEREST & INV INCOME	5,000	5,000	2,210	1,102	(1,108)	-	6,897
MISCELLANEOUS	4,100	4,100	1,708	224	(1,484)	-	2,253
Net - Dept 0000-GENERAL	1,586,600	1,586,600	1,333,334	1,270,662	(62,672)	-	1,351,309
PERSONNEL SERVICES	22,713	22,713	9,609	8,169	1,441	-	7,732
NON PERSONNEL SERVICES	1,523,900	1,523,900	634,958	569,947	65,012	-	609,009
Net - Dept 0341-SOLID WASTE/REFUSE&F	(1,546,613)	(1,546,613)	(644,568)	(578,115)	(66,452)	-	(616,741)
Fund 19 - SOLID WASTE COLLECTION FUND:							
TOTAL REVENUES	**1,586,600**	**1,586,600**	**1,333,334**	**1,270,662**	**(62,672)**	**-**	**1,351,309**
TOTAL EXPENDITURES	**1,546,613**	**1,546,613**	**644,568**	**578,115**	**(66,452)**	**-**	**616,741**
NET OF REVENUES & EXPENDITURES	**39,987**	**39,987**	**688,766**	**692,546**	**3,780**	**-**	**734,568**

COMPARATIVE BALANCE SHEET FOR CITY OF FRANKLIN

Fund 19 SOLID WASTE COLLECTION FUND

GL Number	Description	PERIOD ENDED 05/31/2014	PERIOD ENDED 05/31/2015
***** Assets *****			
	CASH AND INVESTMENTS	1,063,890.50	1,048,877.18
	TAXES RECEVABLE	0.00	0.00
	ACCOUNTS RECEIVABLE	0.00	0.00
	Total Assets	1,063,890.50	1,048,877.18
***** Liabilities *****			
	ACCOUNTS PAYABLE	140,700.97	139,402.14
	ACCRUED LIAILITIES	315.19	544.00
	DUE TO OTHER GOVERNMENTS	0.00	0.00
	UNEARNED & UNAVAILABLE REVENUE	0.00	0.00
	Total Liabilities	141,016.16	139,946.14
***** Fund Balance *****			
	FUND BALANCE & EQUITY	188,306.69	216,384.57
	Total Fund Balance	188,306.69	216,384.57
	Beginning Fund Balance	188,306.69	216,384.57
	Net of Revenues VS Expenditures	734,567.65	692,546.47
	Ending Fund Balance	922,874.34	908,931.04
	Total Liabilities And Fund Balance	1,063,890.50	1,048,877.18

06/12/2015

REVENUE AND EXPENDITURE REPORT FOR CITY OF FRANKLIN
PERIOD ENDING 05/31/2015
% Fiscal Year Completed: 41.37

ACCOUNT DESCRIPTION	2015 ORIGINAL BUDGET	2015 AMENDED BUDGET	BUDGET YEAR-TO-DATE THRU 05/31/15	YTD BALANCE 05/31/2015	Fav (Unf) Variance	ENCUMBERED YEAR-TO-DATE	YTD BALANCE 05/31/2014
Fund 41 - CAPITAL OUTLAY FUND							
REVENUE - TAXES	433,200	433,200	433,200	433,200	-	-	430,000
INTERGOVERNMENTAL	-	-	-	3,915	3,915	-	5,200
CHARGES FOR SERVICES	67,000	67,000	44,025	38,700	(5,325)	-	46,900
INTEREST & INV INCOME	4,500	4,500	1,875	4,027	2,152	-	10,117
MISCELLANEOUS	25,000	25,000	7,901	-	(7,901)	-	3,842
Transfers in	475,000	555,882	237,500	475,000	237,500	-	500
Total Revenues	**1,004,700**	**1,085,582**	**724,501**	**954,842**	**230,341**	**-**	**496,559**
Interest Expense	1,006	1,006	419	1,006	(587)	-	1,307
Net - Dept 0121-MUNICIPAL COURT	(6,600)	(6,600)	(2,750)	(6,253)	3,503	-	-
Net - Dept 0141-CITY CLERK	-	(8,700)	-	(8,993)	8,993	-	(684)
Net - Dept 0142-ELECTIONS	(40,000)	(40,000)	(16,667)	-	(16,667)	-	-
Net - Dept 0144-INFORMATION SERVICES	(128,150)	(164,914)	(59,337)	(9,908)	(49,429)	(2,591)	(12,493)
Net - Dept 0147-ADMINISTRATION	(1,200)	(1,200)	(500)	-	(500)	-	(7,314)
Net - Dept 0151-FINANCE	(4,400)	(4,400)	(1,833)	-	(1,833)	-	(2,472)
Net - Dept 0154-ASSESSORS	(1,400)	(1,400)	(583)	-	(583)	-	-
Net - Dept 0181-MUNICIPAL BUILDINGS	(13,000)	(13,000)	(2,063)	-	(2,063)	-	(780)
Net - Dept 0199-CONTINGENCY	(130,000)	(130,000)	(54,167)	-	(54,167)	-	-
GENERAL GOVERNMENT	**324,750**	**370,214**	**137,900**	**25,154**	**112,745**	**2,591**	**23,742**
Net - Dept 0211-POLICE DEPT	(370,779)	(370,779)	(154,491)	(133,733)	(20,759)	(105,554)	(141,850)
Net - Dept 0221-FIRE DEPT	(88,500)	(88,500)	(36,875)	(66,403)	29,528	-	(48,335)
Net - Dept 0231-BUILDING INSPECTION	(1,600)	(18,059)	(667)	-	(667)	(16,459)	(7,549)
PUBLIC SAFETY	**460,879**	**477,338**	**192,033**	**200,136**	**(8,103)**	**122,013**	**197,734**
Net - Dept 0321-ENGINEERING	(2,500)	(2,500)	(1,042)	-	(1,042)	-	(4,103)
Net - Dept 0331-HIGHWAY	(133,200)	(133,200)	(55,500)	(124,529)	69,029	-	(42,747)
PUBLIC WORKS	**135,700**	**135,700**	**56,542**	**124,529**	**(67,987)**	**-**	**46,850**
Net - Dept 0411-PUBLIC HEALTH	(800)	(800)	(333)	-	(333)	-	-
HEALTH & HUMAN SERVICES	**800**	**800**	**333**	**-**	**333**	**-**	**-**

ACCOUNT DESCRIPTION	2015 ORIGINAL BUDGET	2015 AMENDED BUDGET	BUDGET YEAR-TO-DATE THRU 05/31/15	YTD BALANCE 05/31/2015	Fav (Unf) Variance	ENCUMBERED YEAR-TO-DATE	YTD BALANCE 05/31/2014
Fund 41 - CAPITAL OUTLAY FUND							
Net - Dept 0551-PARKS	(12,000)	(37,000)	(5,000)	(1,399)	(3,601)	-	(8,240)
CULTURE & RECREATION	**12,000**	**37,000**	**5,000**	**1,399**	**3,601**	**-**	**8,240**
Net - Dept 0621-PLANNING	(1,800)	(3,215)	(750)	(1,415)	665	-	-
Net - Dept 0641-ECONOMIC DEVELOPMEI	(2,450)	(2,450)	(1,021)	-	(1,021)	-	-
CONSERVATION	**4,250**	**5,665**	**1,771**	**1,415**	**356**	**-**	**-**
TOTAL REVENUES	**1,004,700**	**1,085,582**	**724,501**	**954,842**	**230,341**	**-**	**496,559**
TOTAL EXPENDITURES	**939,385**	**1,027,723**	**393,998**	**353,639**	**40,359**	**124,604**	**277,873**
NET OF REVENUES & EXPENDITURES	**65,315**	**57,859**	**330,503**	**601,203**	**270,700**	**(124,604)**	**218,686**

COMPARATIVE BALANCE SHEET FOR CITY OF FRANKLIN

Fund 41 CAPITAL OUTLAY FUND

GL Number	Description	PERIOD ENDED 05/31/2014	PERIOD ENDED 05/31/2015
***** Assets *****			
	CASH AND INVESTMENTS	605,698.37	926,027.00
	TAXES RECEVABLE	0.00	0.00
	ACCOUNTS RECEIVABLE	0.00	0.00
	DUE FROM OTHER FUNDS	0.00	0.00
	DUE FROM OTHER GOVERNMENTS	0.00	0.00
	Total Assets	605,698.37	926,027.00
***** Liabilities *****			
	ACCOUNTS PAYABLE	49,437.21	21,475.45
	ACCRUED LIAILITIES	0.00	0.00
	UNEARNED & UNAVAILABLE REVENUE	0.00	0.00
	Total Liabilities	49,437.21	21,475.45
***** Fund Balance *****			
	FUND BALANCE & EQUITY	337,575.40	303,348.11
	Total Fund Balance	337,575.40	303,348.11
	Beginning Fund Balance	337,575.40	303,348.11
	Net of Revenues VS Expenditures	218,685.76	601,203.44
	Ending Fund Balance	556,261.16	904,551.55
	Total Liabilities And Fund Balance	605,698.37	926,027.00

06/12/2015

REVENUE AND EXPENDITURE REPORT FOR CITY OF FRANKLIN
PERIOD ENDING 05/31/2015
% Fiscal Year Completed: 41.37

ACCOUNT DESCRIPTION	2015 ORIGINAL BUDGET	2015 AMENDED BUDGET	BUDGET YEAR-TO-DATE THRU 05/31/15	YTD BALANCE 05/31/2015	Fav (Unf) Variance	ENCUMBERED YEAR-TO-DATE	YTD BALANCE 05/31/2014
Fund 42 - EQUIPMENT REPLACEMENT FUND							
REVENUE - TAXES	339,500	339,500	339,500	339,500	-	-	337,000
CHARGES FOR SERVICES	100,000	100,000	65,033	55,600	(9,433)	-	67,300
INTEREST & INV INCOME	20,000	20,000	8,333	16,796	8,463	-	38,486
MISCELLANEOUS	-	-	-	6,591	6,591	-	-
TRANSFERS IN	25,000	25,000	10,417	-	(10,417)	-	-
Total Revenues	**484,500**	**484,500**	**423,283**	**418,487**	**(4,797)**	**-**	**442,786**
Net - Dept 0221-FIRE DEPT	(194,000)	(194,000)	(189,088)	(178,784)	(10,303)	-	(56,159)
PUBLIC SAFETY	194,000	194,000	189,088	178,784	10,303	-	56,159
Net - Dept 0331-HIGHWAY	(188,000)	(188,000)	(33,642)	(75)	(33,567)	(179,440)	(89,625)
PUBLIC WORKS	188,000	188,000	33,642	75	33,567	179,440	89,625
TOTAL REVENUES	**484,500**	**484,500**	**423,283**	**418,487**	**(4,797)**	**-**	**442,786**
TOTAL EXPENDITURES	**382,000**	**382,000**	**222,729**	**178,859**	**43,871**	**179,440**	**145,784**
NET OF REVENUES & EXPENDITURES	**102,500**	**102,500**	**200,554**	**239,628**	**39,074**	**(179,440)**	**297,002**

COMPARATIVE BALANCE SHEET FOR CITY OF FRANKLIN

Fund 42 EQUIPMENT REPLACEMENT FUND

GL Number	Description	PERIOD ENDED 05/31/2014	PERIOD ENDED 05/31/2015
*** Assets ***			
	CASH AND INVESTMENTS	2,302,671.50	2,432,529.60
	TAXES RECEVABLE	0.00	0.00
	DUE FROM OTHER FUNDS	0.00	0.00
	Total Assets	2,302,671.50	2,432,529.60
*** Liabilities ***			
	ACCOUNTS PAYABLE	89,625.00	3,229.00
	UNEARNED & UNAVAILABLE REVENUE	0.00	0.00
	Total Liabilities	89,625.00	3,229.00
*** Fund Balance ***			
	FUND BALANCE & EQUITY	1,916,044.62	2,189,672.84
	Total Fund Balance	1,916,044.62	2,189,672.84
	Beginning Fund Balance	1,916,044.62	2,189,672.84
	Net of Revenues VS Expenditures	297,001.88	239,627.76
	Ending Fund Balance	2,213,046.50	2,429,300.60
	Total Liabilities And Fund Balance	2,302,671.50	2,432,529.60

06/12/2015

REVENUE AND EXPENDITURE REPORT FOR CITY OF FRANKLIN
PERIOD ENDING 05/31/2015
% Fiscal Year Completed: 41.37

ACCOUNT DESCRIPTION	2015 ORIGINAL BUDGET	2015 AMENDED BUDGET	BUDGET YEAR-TO-DATE THRU 05/31/15	YTD BALANCE 05/31/2015	Fav (Unf) Variance	ENCUMBERED YEAR-TO-DATE	YTD BALANCE 05/31/2014
Fund 47 - STREET IMPROVEMENT FUND							
REVENUE - TAXES	687,300	687,300	687,300	687,300	-	-	681,600
CHARGES FOR SERVICES	133,000	133,000	86,567	74,000	(12,567)	-	89,800
INTEREST & INV INCOME	6,000	6,000	2,500	2,986	486	-	9,835
OTHER FINANCING SOURCES	-	-	-	2,441	2,441	-	-
TRANSFERS IN FROM OTHER FUNDS	200,000	200,000	50,000	25,000	(25,000)	-	-
TOTAL REVENUES	1,026,300	1,026,300	826,367	791,727	(34,640)	-	781,235
TRANSFERS OUT	200,000	200,000	83,333	-	83,333	-	-
Net - Dept 0331-HIGHWAY	960,000	960,000	240,000	13,267	226,733	822,353	7,744
PUBLIC WORKS	(1,160,000)	(1,160,000)	(323,333)	(13,267)	310,066	(822,353)	(7,744)
TOTAL REVENUES	**1,026,300**	**1,026,300**	**826,367**	**791,727**	**(34,640)**	**-**	**781,235**
TOTAL EXPENDITURES	**1,160,000**	**1,160,000**	**323,333**	**13,267**	**310,066**	**822,353**	**7,744**
NET OF REVENUES & EXPENDITURES	**(133,700)**	**(133,700)**	**503,034**	**778,460**	**275,426**	**(822,353)**	**773,491**

COMPARATIVE BALANCE SHEET FOR CITY OF FRANKLIN

Fund 47 STREET IMPROVEMENT FUND

GL Number	Description	PERIOD ENDED 05/31/2014	PERIOD ENDED 05/31/2015
*** Assets ***			
	CASH AND INVESTMENTS	995,052.80	1,015,728.72
	TAXES RECEVABLE	0.00	0.00
	ACCOUNTS RECEIVABLE	0.00	0.00
	DUE FROM OTHER GOVERNMENTS	0.00	0.00
	Total Assets	995,052.80	1,015,728.72
*** Liabilities ***			
	ACCOUNTS PAYABLE	2,999.21	6,432.58
	UNEARNED & UNAVAILABLE REVENUE	0.00	0.00
	Total Liabilities	2,999.21	6,432.58
*** Fund Balance ***			
	FUND BALANCE & EQUITY	218,562.58	230,836.27
	Total Fund Balance	218,562.58	230,836.27
	Beginning Fund Balance	218,562.58	230,836.27
	Net of Revenues VS Expenditures	773,491.01	778,459.87
	Ending Fund Balance	992,053.59	1,009,296.14
	Total Liabilities And Fund Balance	995,052.80	1,015,728.72

06/12/2015

REVENUE AND EXPENDITURE REPORT FOR CITY OF FRANKLIN
PERIOD ENDING 05/31/2015
% Fiscal Year Completed: 41.37

ACCOUNT DESCRIPTION	2015 ORIGINAL BUDGET	2015 AMENDED BUDGET	BUDGET YEAR-TO-DATE THRU 05/31/15	YTD BALANCE 05/31/2015	Fav (Unf) Variance	ENCUMBERED YEAR-TO-DATE	YTD BALANCE 05/31/2014
Fund 46 - CAPITAL IMPROVEMENT FUND							
CHARGES FOR SERVICES	830,000	830,000	153,728	56,335	(97,393)	-	68,054
INTEREST & INV INCOME	-	-	-	1,770	1,770	-	48
MISCELLANEOUS	100,000	100,000	-	-	-	-	-
TRANSFERS IN FROM OTHER FUNDS	6,893,030	7,031,030	1,119,468	5,917	(1,113,551)	-	-
TOTAL REVENUES	7,823,030	7,961,030	1,273,196	64,022	(1,209,174)	-	68,102
Net - Dept 0181-MUNICIPAL BUILDINGS	(1,975,000)	(1,975,000)	(625,000)	-	(625,000)	-	-
Net - Dept 0199-CONTINGENCY	-	-	-	(35,233)	35,233	-	-
Net - Dept 0999-AUTHORIZED BUT NOT A	(2,458,842)	(2,458,842)	-	-	-	-	-
GENERAL GOVERNMENT	4,433,842	4,433,842	625,000	35,233	589,767	-	-
Net - Dept 0211-POLICE DEPT	-	(181)	-	-	-	-	(111,808)
PUBLIC SAFETY	-	181	-	-	-	-	111,808
Net - Dept 0331-HIGHWAY	(3,358,405)	(3,496,405)	-	(1,064)	1,064	-	(55,190)
Net - Dept 0755-WATER CONNECTION	-	-	-	(360)	360	(25,626)	(8,111)
Net - Dept 0756-SEWER CONNECTION	-	-	-	-	-	(51,242)	-
PUBLIC WORKS	3,358,405	3,496,405	-	1,424	(1,424)	76,868	63,302
Net - Dept 0551-PARKS	(1,354,000)	(1,359,980)	-	(101,201)	101,201	-	(15)
CULTURE & RECREATION	1,354,000	1,359,980	-	101,201	(101,201)	-	15
Fund 46 - CAPITAL IMPROVEMENT FUND:							
TOTAL REVENUES	**7,823,030**	**7,961,030**	**1,273,196**	**64,022**	**(1,209,174)**	**-**	**68,102**
TOTAL EXPENDITURES	**9,146,247**	**9,290,408**	**625,000**	**137,858**	**487,142**	**76,868**	**175,125**
NET OF REVENUES & EXPENDITURES	**(1,323,217)**	**(1,329,378)**	**648,196**	**(73,836)**	**(722,032)**	**(76,868)**	**(107,023)**

COMPARATIVE BALANCE SHEET FOR CITY OF FRANKLIN

Fund 46 CAPITAL IMPROVEMENT FUND

GL Number	Description	PERIOD ENDED 05/31/2014	PERIOD ENDED 05/31/2015
***** Assets *****			
	CASH AND INVESTMENTS	290,319.07	2,028,648.99
	ACCOUNTS RECEIVABLE	847.34	847.34
	DUE FROM OTHER FUNDS	0.00	0.00
	DUE FROM OTHER GOVERNMENTS	0.00	0.00
	Total Assets	291,166.41	2,029,496.33
***** Liabilities *****			
	ACCOUNTS PAYABLE	79,260.73	120,273.95
	DUE TO OTHER FUNDS	0.00	7,456.64
	SPECIAL DEPOSITS	0.00	0.00
	Total Liabilities	79,260.73	127,730.59
***** Fund Balance *****			
	FUND BALANCE & EQUITY	318,928.34	1,975,601.44
	Total Fund Balance	318,928.34	1,975,601.44
	Beginning Fund Balance	318,928.34	1,975,601.44
	Net of Revenues VS Expenditures	(107,022.66)	(73,835.70)
	Ending Fund Balance	211,905.68	1,901,765.74
	Total Liabilities And Fund Balance	291,166.41	2,029,496.33

06/12/2015

REVENUE AND EXPENDITURE REPORT FOR CITY OF FRANKLIN
PERIOD ENDING 05/31/2015
% Fiscal Year Completed: 41.37

ACCOUNT DESCRIPTION	2015 ORIGINAL BUDGET	2015 AMENDED BUDGET	BUDGET YEAR-TO-DATE THRU 05/31/15	YTD BALANCE 05/31/2015	Fav (Unf) Variance	ENCUMBERED YEAR-TO-DATE	YTD BALANCE 05/31/2014
Fund 27 - DEVELOPMENT FUND							
INTEREST & INV INCOME	106,966	106,966	44,569	28,845	(15,724)	-	62,021
SPECIAL ASSESSMENTS	703,500	703,500	297,792	203,807	(93,985)	-	318,287
Net - Dept 0000-GENERAL	810,466	810,466	342,361	232,652	(109,709)	-	380,308
Administrative Fees	15,000	15,000	3,750	30	3,720	10,000	-
Net - Dept 0211-POLICE DEPT	(204,978)	(204,978)	(42,406)	(25,061)	(17,345)	-	-
Net - Dept 0221-FIRE DEPT	(43,013)	(43,013)	(24,286)	(37,138)	12,851	-	(36,622)
PUBLIC SAFETY	247,991	247,991	66,693	62,199	4,494	-	36,622
Net - Dept 0331-HIGHWAY	(73,535)	(73,535)	(22,513)	-	(22,513)	-	(14,867)
Net - Dept 0755-WATER CONNECTION	(150,000)	(150,000)	(62,500)	-	(62,500)	-	-
PUBLIC WORKS	223,535	223,535	85,013	-	85,013	-	14,867
Net - Dept 0511-LIBRARY	(133,650)	(133,650)	(53,586)	(13,048)	(40,538)	-	(33,000)
Net - Dept 0551-PARKS	(1,334,625)	(1,609,625)	-	(5,917)	5,917	-	-
CULTURE & RECREATION	1,468,275	1,743,275	53,586	18,965	34,621	-	33,000
Fund 27 - DEVELOPMENT FUND:							
TOTAL REVENUES	**810,466**	**810,466**	**342,361**	**232,652**	**(109,709)**	**-**	**380,308**
TOTAL EXPENDITURES	**1,954,801**	**2,229,801**	**209,042**	**81,193**	**127,849**	**10,000**	**84,489**
NET OF REVENUES & EXPENDITURES	**(1,144,335)**	**(1,419,335)**	**133,319**	**151,459**	**18,139**	**(10,000)**	**295,819**

COMPARATIVE BALANCE SHEET FOR CITY OF FRANKLIN

Fund 27 DEVELOPMENT FUND

GL Number	Description	PERIOD ENDED 05/31/2014	PERIOD ENDED 05/31/2015
*** **Assets** ***			
	CASH AND INVESTMENTS	2,022,987.25	3,471,798.24
	DUE FROM OTHER FUNDS	3,325,000.00	850,000.00
	Total Assets	5,347,987.25	4,321,798.24
*** **Liabilities** ***			
	ACCOUNTS PAYABLE	0.00	0.00
	ACCRUED LIAILITIES	0.00	0.00
	UNEARNED & UNAVAILABLE REVENUE	0.00	0.00
	Total Liabilities	0.00	0.00
*** **Fund Balance** ***			
	FUND BALANCE & EQUITY	5,052,168.28	4,170,339.42
	Total Fund Balance	5,052,168.28	4,170,339.42
	Beginning Fund Balance	5,052,168.28	4,170,339.42
	Net of Revenues VS Expenditures	295,818.97	151,458.82
	Ending Fund Balance	5,347,987.25	4,321,798.24
	Total Liabilities And Fund Balance	5,347,987.25	4,321,798.24

City of Franklin
Self Insurance Fund - Actives
Balance Sheet
May 31, 2015 and 2014

	2015	2014
Assets		
Cash and investments	$ 2,774,045	$ 1,125,497
Accounts receivable	12,081	96
Interfund advance receivable	1,088,000	2,338,000
Prepaid expenses	57,500	57,500
Total Assets	$ 3,931,626	$ 3,521,093
Liabilities and Net Assets		
Accounts payable	$ 35,595	$ 50,345
Claims payable	370,500	379,100
Unrestricted net assets	3,525,531	3,091,648
Total Liabilities and Fund Balance	$ 3,931,626	$ 3,521,093

City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2015 and 2014

Revenue	2015 Forecast	2015 Year-to-Date Forecast	2015 Year-to-Date Actual	2014 Year-to-Date Actual
Medical Premiums-City	$ 2,608,900	$ 1,087,042	$ 1,082,617	$ 1,096,296
Medical Premiums-Employee	397,600	165,667	175,307	181,157
Other - Investment Income, etc.	35,277	14,699	26,856	40,770
Medical Revenue	3,041,777	1,267,407	1,284,780	1,318,223
Dental Premiums-City	112,600	46,917	43,881	43,584
Dental Premiums-Retirees	5,750	2,396	1,728	2,880
Dental Premiums-Employee	55,200	23,000	22,491	21,615
Dental Revenue	173,550	72,313	68,100	68,079
Total Revenue	3,215,327	1,339,720	1,352,880	1,386,302
Expenditures:				
Active Employees-Medical				
Medical claims - Current Year	1,900,000	791,667	514,118	470,627
Medical claims - Prior Year	-	-	195,217	355,344
Prescription drug claims	290,000	120,833	120,267	108,806
Refunds-Stop Loss Coverage	-	-	(11,697)	-
Total Claims-Actives	2,190,000	912,500	817,905	934,777
Medical Claim Fees	185,000	77,083	69,092	94,250
Memberships	-	-	3,180	4,525
Miscellaneous Wellness	12,000	5,000	6,643	3,831
Section 125 administration Fee	10,700	4,458	(1,538)	811
Stop Loss Premiums	587,160	244,650	257,473	287,631
ACA Fees	-	-	35,203	-
Total Medical Costs-Actives	2,984,860	1,243,692	1,187,958	1,325,825
Active Employees-Dental				
Dental claims - Current Year	150,000	62,500	64,051	50,001
Dental claims - Prior Year	2,000	833	9,846	16,966
Dental Claim Fees	12,000	5,000	3,657	5,756
Total Dental Costs-Actives	164,000	68,333	77,554	72,723
Retirees-Dental				
Dental claims - Current Year	-5,200	2,167	1,455	2,301
Dental claims - Prior Year	900	375	482	-
Dental Claim Fees	200	83	71	206
Total Dental Costs-Retirees	6,300	2,625	2,008	2,507
Total Dental Costs	170,300	70,958	79,562	75,230
Total Expenditures	3,155,160	1,314,650	1,267,520	1,401,055
Revenue over (under) expenditures	60,167	$ 25,070	85,360	(14,753)
Net assets, beginning of year	3,440,171		3,440,171	3,106,401
Net assets, end of period	$ 3,500,338		$ 3,525,531	$ 3,091,648

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
May 31, 2015 and 2014

Assets	**2015**	**2014**
Cash and investments	$ (100,047)	$ (177,853)
Investments held in trust - Fixed Inc	1,172,173	943,984
Investments held in trust - Equities	3,662,837	3,407,088
Accounts receivable	7,374	602
Due from Water Utility	730	1,458
Total Assets	$ 4,743,067	$ 4,175,279
Liabilities and Net Assets		
Accounts payable	$ 61,937	$ 2,456
Claims payable	57,482	77,182
Due from OPEB Trust	-	-
Net assets held in trust for post employment benefi	4,623,648	4,095,641
Total Liabilities and Fund Balance	$ 4,743,067	$ 4,175,279

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2015 and 2014

Revenue	**2015 Forecast**	**2015 Year-to-Date Actual**	**2014 Year-to-Date Actual**
ARC Medical Charges - City	$ 167,900	$ 46,265	$ 49,850
Medical Charges - Retirees	90,000	39,503	42,967
Implicit Rate Subsidy	103,100	153,938	42,767
Interest Income	-	-	(1,115)
Medical Revenue	361,000	239,706	134,469
Expenditures:			
Retirees-Medical			
Medical claims - Current Year	175,000	172,537	67,087
Medical claims - Prior Year	12,000	24,435	69,544
Prescription drug claims	110,000	30,152	29,623
Refunds-Stop Loss Coverage	-	(11,240)	(69,880)
Total Claims-Retirees	297,000	215,884	96,374
Medical Claim Fees	14,500	3,366	8,056
Stop Loss Premiums	49,500	17,200	30,039
Miscellaneous Expense	-	225	-
ACA Fees	-	3,031	-
Total Medical Costs-Retirees	361,000	239,706	134,469
Revenue over (under) expenditures	-	-	-
Annual Required Contribution-Net	467,523	37,522	137,324
Other - Investment Income, etc.	338,400	167,887	152,133
Total Revenues	805,923	205,409	289,457
Net Revenues (Expenditures)	805,923	205,409	289,457
Net assets, beginning of year	4,418,239	4,418,239	3,806,184
Net assets, end of period	$ 5,224,162	$ 4,623,648	$ 4,095,641