

**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF FRANKLIN

JOHNSON COUNTY, INDIANA

January 1, 2015 to December 31, 2016



**FILED**  
09/27/2018



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Janet P. Alexander Jayne W. Rhoades	01-01-12 to 12-31-15 01-01-16 to 12-31-19
Mayor	Joe McGuinness Stephen Barnett	01-01-12 to 01-29-17 01-30-17 to 12-31-19
President of the Board of Public Works and Safety	Joe McGuinness Stephen Barnett	01-01-15 to 01-29-17 01-30-17 to 12-31-19
President Pro Tempore of the Common Council	Stephen Barnett Kenneth Austin	01-01-15 to 12-31-17 01-01-18 to 12-31-18
Utility Office Manager	Sherry Phillips	01-01-15 to 12-31-18



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF FRANKLIN, JOHNSON COUNTY, INDIANA

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the City of Franklin (City), which comprises the financial position and results of operations for the period of January 1, 2015 to December 31, 2016, and the related notes to the financial statement as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As discussed in Note 1 to the financial statement, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the period of January 1, 2015 to December 31, 2016.


***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the period of January 1, 2015 to December 31, 2016, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

***Other Matters***

*Other Information*

Our audit was conducted for the purpose of forming an opinion on the City's financial statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

September 10, 2018

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the City. The financial statement and notes are presented as intended by the City.

CITY OF FRANKLIN  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-15	Receipts	Disbursements	12-31-15	Receipts	Disbursements	12-31-16		
GENERAL FUND	\$ 8,475,088	\$ 14,948,883	\$ 13,401,255	\$ 10,022,716	\$ 14,468,996	\$ 14,368,150	\$ 10,123,562		
MOTOR VEHICLE HIGHWAY	1,362,272	2,332,777	1,903,919	1,791,130	1,970,367	1,828,715	1,932,782		
LOCAL ROAD & STREET	575,037	249,422	239,693	584,766	250,290	338,788	496,268		
ATHLETIC & RECREATION	109,378	686,968	636,965	159,381	730,612	694,219	195,774		
FIRE MEDIC	125,629	681	85,150	41,160	417	-	41,577		
LOCAL LAW ENF CONT ED	65,535	33,380	27,304	71,611	35,489	38,241	68,859		
RECORD PERPETUATION	194,006	54,153	1,152	247,007	59,233	7,202	299,038		
UNSAFE BLDG FUND	70,012	-	5,728	64,284	-	6,400	57,884		
PARK & RECREATION	1,369,882	1,565,616	1,579,587	1,355,911	1,880,504	1,860,964	1,375,451		
USER FEES CONTROL (COURT)	67,767	163,116	167,884	62,999	161,562	163,285	61,276		
RAINY DAY	4,279,985	131,617	490,477	3,921,125	1,565,063	951,745	4,534,443		
LEVY EXCESS	-	1,513	-	1,513	-	1,513	-		
CUM CAP IMP - CIG TAX	277,231	59,558	97,921	238,868	60,435	34,379	264,924		
CUM CAP DEVELOPMENT	901,244	327,298	96,508	1,132,034	318,131	200,496	1,249,669		
RDC CAPITAL	754,073	-	349,028	405,045	-	-	405,045		
TIF REV BOND PROCEEDS	-	16,017,650	1,920,850	14,096,800	1,004,637	8,458,613	6,642,824		
T.I.F. CONTROL	5,351,400	3,705,151	3,453,303	5,603,248	3,621,402	2,311,499	6,913,151		
PRK/REC INFSTRCTURE IMP	61,858	22,476	5,500	78,834	23,162	81,107	20,889		
GROUP INSURANCE	2,746,850	2,117,897	2,269,690	2,595,057	1,948,587	1,860,984	2,682,660		
OLD POLICE PENSION	875,551	233,214	220,844	887,921	228,442	224,054	892,309		
OLD FIRE PENSION	378,538	471,717	467,246	383,009	478,360	470,879	390,490		
COURT AGENCY FUND	-	68,805	64,252	4,553	65,905	65,863	4,595		
RIVERBOAT WAGRNG TAX REV	402,736	-	165,648	237,088	140,146	234,352	142,882		
FACADE GNT RETAINAGE	21,364	1,776	23,141	(1)	20,349	-	20,348		
CITY COURT	136,082	882,612	800,084	218,610	905,736	1,050,881	73,465		
DONATION	25,115	5,736	2,667	28,184	58,169	5,193	81,160		
GRANTS/POLICE	603	3,790	4,393	-	1,392	1,392	-		
CDBG FACADE GRANT	94,909	9,468	36,555	67,822	-	-	67,822		
IHCDA HOUSING GRANT	42,961	95,991	138,491	461	-	-	461		
CDBG-FLOOD BUY-OUT GRANT	-	148,005	148,005	-	-	-	-		
ROARING RUN GRANT	-	-	-	-	406,980	406,980	-		
US EPA BRWNFLD GRANT-ASAP	151	-	-	151	-	-	151		
LOIT SPECIAL DISTRIBUTION	-	-	-	-	1,764,246	1,527,344	236,902		
LOCAL ROAD & BRIDGE MATCHING GRANT FUND	-	-	-	-	1,000,000	1,154,092	(154,092)		
DISASTER RELIEF FUND	1,400,577	4,663	354,605	1,050,635	36,030	1,086,665	-		
DONATION/PARK & REC	29,560	5,749	3,955	31,354	2,546	3,753	30,147		
DEVLPR'S SHARE MUN IMPRV	10,150	-	-	10,150	-	-	10,150		
FIRE-PUBLIC EDUCATION	1,051	-	-	1,051	-	-	1,051		
MUNICIPAL BOND-GENERAL	57,566	324,383	251,868	130,081	266,335	252,811	143,605		
PARK & REC 2012 BOND	-	339,347	296,075	43,272	310,520	303,775	50,017		
TIF BOND DEBT SERVICE RESERVE	-	-	-	-	1,000,747	-	1,000,747		
SIDEWALK/REPAIR REPLACMNT	1,071	5,220	4,738	1,553	5,906	5,808	1,651		
B DICKUS MEM TIP LINE	25,000	1,500	-	26,500	-	-	26,500		
GRANTS/PARK	3,393	9,706	2,961	10,138	4,932	5,740	9,330		
POLICE FORFEITURE	29	4,781	-	4,810	4,096	1,229	7,677		
PAYROLL-NET SALARIES	-	238,696	238,696	-	196,639	196,639	-		
PAYROLL W/H-FEDERAL	-	1,040,123	1,040,123	-	1,137,508	1,137,460	48		

CITY OF FRANKLIN  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-15	Receipts	Disbursements	12-31-15	Receipts	Disbursements	
PAYROLL-W/H SOC SECURITY	-	483,901	483,901	-	513,206	513,162	44
PAYROLL-W/H MEDICARE	-	250,940	250,940	-	268,213	268,202	11
PAYROLL-W/H STATE	27,695	318,775	318,007	28,463	338,775	335,622	31,616
PAYROLL-W/H COUNTY	8,892	98,716	98,067	9,541	104,707	104,367	9,881
PAYROLL DIRECT DEPOSIT	-	6,939,716	6,939,716	-	7,357,844	7,357,844	-
PR-EMPLOYEE MED PRE-TAX	-	17,145	17,145	-	17,979	17,979	-
PR-DEPENDENT MED PRE-TAX	-	84,226	84,226	-	83,520	83,520	-
PR-FLEX SPENDING PRE-TAX	-	55,255	55,255	-	47,028	47,028	-
PR-CAFE DEPENDNT CARE 125	-	20,797	20,797	-	11,990	11,990	-
PR GARNISHMENT 831	-	90	90	-	-	-	-
MET LIFE 457-\$ DED PRE-TX	-	53,334	53,334	-	60,789	60,789	-
MET LIFE 457-% DED PRE TX	-	7,930	7,930	-	8,221	8,221	-
ONE AMERICA	-	17,989	17,989	-	18,836	18,836	-
PR HM INSURANCE	-	16,676	16,676	-	4,603	4,603	-
PR GUARDIAN INS	-	-	-	-	6,929	6,170	759
PR UNITED WAY DEDUCTION	-	1,578	1,578	-	1,634	1,634	-
PR FIRE UNION DUES	-	19,243	19,243	-	19,575	19,575	-
PR STEEL TOE SHOES	-	25	25	-	-	-	-
PR SEWER BILL	-	6,144	6,144	-	6,852	6,852	-
KY CHILD SUPPORT	-	5,200	5,200	-	5,200	5,200	-
PROPERTY TAX DEDUCTION	-	-	-	-	265	265	-
PR CHILD SUPPORT 543	-	40,638	40,638	-	36,776	36,776	-
PR CHILD SUPRT ANUL FEE	-	275	275	-	220	220	-
PR PERF (1366-CIVILIAN)	2,074	137,892	137,901	2,065	152,555	152,555	2,065
PR IN FIREFIGHTER PENSION	129	156,445	156,445	129	162,706	162,706	129
PR IN POLICE PENSION	377	145,560	145,560	377	154,960	154,960	377
PR GARNISHMENT-113	-	2,076	2,076	-	5,479	5,479	-
OLD PERF 1366 (CIVILIAN)	3,286	-	-	3,286	-	-	3,286
INSURANCE TRUST	548,588	-	-	548,588	-	-	548,588
NEW FIRE PENSION 7742-200	13	-	-	13	-	-	13
NEW POLICE PENS 7742-100	184	-	-	184	-	-	184
CEMETERY TRUST	8,314	30	513	7,831	40	6,676	1,195
CITY COURT-TAX INTERCEPT	-	153	153	-	-	-	-
STORM WATER UTILITY FUND	930,735	562,621	567,868	925,488	564,525	547,262	942,751
SEWER UTILITY	2,199,826	4,027,657	2,719,475	3,508,008	3,115,007	2,789,283	3,833,732
SEWER BOND & INTEREST	821,193	349,507	997,936	172,764	224,444	221,945	175,263
SEWER IMPROVEMENT	630,977	153,000	90,372	693,605	169,600	52,291	810,914
SEWER DEBT SERVICE RESRVE	1,270,555	5,614	939,850	336,319	1,521	-	337,840
Totals	\$ 36,746,492	\$ 60,292,586	\$ 45,191,586	\$ 51,847,492	\$ 49,597,870	\$ 54,343,222	\$ 47,102,140

The notes to the financial statement are an integral part of this statement.

CITY OF FRANKLIN  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, storm water, trash, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the City.

*B. Basis of Accounting*

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

*C. Cash and Investments*

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

*D. Receipts*

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

*Taxes.* Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), wheel tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

*Licenses and permits.* Amounts received from businesses, occupations, or non-businesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF FRANKLIN  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

*Charges for services.* Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

*Fines and forfeits.* Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

*Utility fees.* Amounts received from charges for current services.

*Penalties.* Amounts received from late payment fees.

*Other receipts.* Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

*E. Disbursements*

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

*Personal services.* Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

*Supplies.* Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

*Debt service - principal and interest.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the City. It includes all expenditures for the reduction of the principal and interest of the City's general obligation indebtedness.

CITY OF FRANKLIN  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Capital outlay.* Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

*Utility operating expenses.* Amounts disbursed for operating the utilities.

*Other disbursements.* Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

**F. Interfund Transfers**

The City may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

**G. Fund Accounting**

Separate funds are established, maintained, and reported by the City. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the City. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the City in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the City submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

CITY OF FRANKLIN  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the City to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 5. Risk Management**

The City may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the City to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the City authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

CITY OF FRANKLIN  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Funding Policy and Annual Pension Cost*

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

*B. 1925 Police Officers' Pension Plan*

*Plan Description*

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

*Funding Policy*

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

*On Behalf Payments*

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

*C. 1937 Firefighters' Pension Plan*

*Plan Description*

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

*Funding Policy*

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

*On Behalf Payments*

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

CITY OF FRANKLIN  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*D. 1977 Police Officers' and Firefighters' Pension and Disability Fund*

*Plan Description*

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52. The plan also provides for death and disability benefits.

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

*Funding Policy*

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS.

**Note 7. Cash Balance Deficits**

The financial statement contains a fund with a deficit in cash. This is a result of the timing of a reimbursable grant.

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#### OTHER INFORMATION - UNAUDITED

The City's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the City's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the City. It is presented as intended by the City.

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	ATHLETIC & RECREATION	FIRE MEDIC	LOCAL LAW ENF CONT ED	RECORD PERPETUATION	UNSAFE BLDG FUND
Cash and investments - beginning	\$ 8,475,088	\$ 1,362,272	\$ 575,037	\$ 109,378	\$ 125,629	\$ 65,535	\$ 194,006	\$ 70,012
Receipts:								
Taxes	7,165,395	1,063,114	-	-	-	-	-	-
Licenses and permits	119,231	-	-	-	-	17,920	-	-
Intergovernmental receipts	6,730,141	1,195,725	249,422	-	-	-	-	-
Charges for services	213,425	18,218	-	686,968	681	1,671	-	-
Fines and forfeits	324,304	-	-	-	-	9,353	54,153	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	396,387	55,720	-	-	-	4,436	-	-
Total receipts	14,948,883	2,332,777	249,422	686,968	681	33,380	54,153	-
Disbursements:								
Personal services	9,433,416	982,285	-	-	-	-	-	-
Supplies	469,896	236,265	65,665	636,965	-	27,194	-	-
Other services and charges	3,274,718	263,677	-	-	-	-	1,152	5,728
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	223,075	421,692	174,028	-	85,150	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	150	-	-	-	-	110	-	-
Total disbursements	13,401,255	1,903,919	239,693	636,965	85,150	27,304	1,152	5,728
Excess (deficiency) of receipts over disbursements	1,547,628	428,858	9,729	50,003	(84,469)	6,076	53,001	(5,728)
Cash and investments - ending	\$ 10,022,716	\$ 1,791,130	\$ 584,766	\$ 159,381	\$ 41,160	\$ 71,611	\$ 247,007	\$ 64,284

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	PARK & RECREATION	USER FEES CONTROL (COURT)	RAINY DAY	LEVY EXCESS	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	RDC CAPITAL	TIF REV BOND PROCEEDS
Cash and investments - beginning	\$ 1,369,882	\$ 67,767	\$ 4,279,985	\$ -	\$ 277,231	\$ 901,244	\$ 754,073	\$ -
Receipts:								
Taxes	1,337,003	-	-	1,513	-	313,030	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	63,028	-	-	-	59,558	14,268	-	-
Charges for services	153,788	-	-	-	-	-	-	-
Fines and forfeits	-	163,116	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	11,797	-	131,617	-	-	-	-	16,017,650
Total receipts	1,565,616	163,116	131,617	1,513	59,558	327,298	-	16,017,650
Disbursements:								
Personal services	1,010,264	-	-	-	-	-	-	-
Supplies	116,403	-	4,325	-	-	-	-	-
Other services and charges	452,801	167,884	172,489	-	-	-	349,028	1,920,850
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	188,663	-	97,921	96,508	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	119	-	125,000	-	-	-	-	-
Total disbursements	1,579,587	167,884	490,477	-	97,921	96,508	349,028	1,920,850
Excess (deficiency) of receipts over disbursements	(13,971)	(4,768)	(358,860)	1,513	(38,363)	230,790	(349,028)	14,096,800
Cash and investments - ending	\$ 1,355,911	\$ 62,999	\$ 3,921,125	\$ 1,513	\$ 238,868	\$ 1,132,034	\$ 405,045	\$ 14,096,800

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	T.I.F. CONTROL	PRK/REC INFSTRCTURE IMP	GROUP INSURANCE	OLD POLICE PENSION	OLD FIRE PENSION	COURT AGENCY FUND	RIVERBOAT WAGRNG TAX REV
Cash and investments - beginning	\$ 5,351,400	\$ 61,858	\$ 2,746,850	\$ 875,551	\$ 378,538	\$ -	\$ 402,736
Receipts:							
Taxes	3,355,415	-	-	-	-	-	-
Licenses and permits	-	22,326	-	-	-	-	-
Intergovernmental receipts	267,746	-	-	233,214	471,717	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	68,805	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	81,990	150	2,117,897	-	-	-	-
Total receipts	3,705,151	22,476	2,117,897	233,214	471,717	68,805	-
Disbursements:							
Personal services	-	-	-	220,684	466,572	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	3,453,303	-	2,269,690	160	674	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	5,500	-	-	-	-	165,648
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	64,252	-
Total disbursements	3,453,303	5,500	2,269,690	220,844	467,246	64,252	165,648
Excess (deficiency) of receipts over disbursements	251,848	16,976	(151,793)	12,370	4,471	4,553	(165,648)
Cash and investments - ending	\$ 5,603,248	\$ 78,834	\$ 2,595,057	\$ 887,921	\$ 383,009	\$ 4,553	\$ 237,088

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	<u>FACADE GNT RETAINAGE</u>	<u>CITY COURT</u>	<u>DONATION</u>	<u>GRANTS/POLICE</u>	<u>CDBG FACADE GRANT</u>	<u>IHCDA HOUSING GRANT</u>	<u>CDBG-FLOOD BUY-OUT GRANT</u>
Cash and investments - beginning	\$ 21,364	\$ 136,082	\$ 25,115	\$ 603	\$ 94,909	\$ 42,961	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	95,991	23,005
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	1,776	882,612	5,736	3,790	9,468	-	125,000
Total receipts	<u>1,776</u>	<u>882,612</u>	<u>5,736</u>	<u>3,790</u>	<u>9,468</u>	<u>95,991</u>	<u>148,005</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	1,652	3,790	-	-	-
Other services and charges	21,434	800,084	1,015	603	36,555	138,491	18,341
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,707	-	-	-	-	-	129,664
Total disbursements	<u>23,141</u>	<u>800,084</u>	<u>2,667</u>	<u>4,393</u>	<u>36,555</u>	<u>138,491</u>	<u>148,005</u>
Excess (deficiency) of receipts over disbursements	<u>(21,365)</u>	<u>82,528</u>	<u>3,069</u>	<u>(603)</u>	<u>(27,087)</u>	<u>(42,500)</u>	<u>-</u>
Cash and investments - ending	\$ <u>(1)</u>	\$ <u>218,610</u>	\$ <u>28,184</u>	\$ <u>-</u>	\$ <u>67,822</u>	\$ <u>461</u>	\$ <u>-</u>

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	ROARING RUN GRANT	US EPA BRWNFLD GRANT-ASAP	LOIT SPECIAL DISTRIBUTION	LOCAL ROAD & BRIDGE MATCHING GRANT FUND	DISASTER RELIEF FUND	DONATION/ PARK & REC	DEVLPR'S SHARE MUN IMPRV
Cash and investments - beginning	\$ -	\$ 151	\$ -	\$ -	\$ 1,400,577	\$ 29,560	\$ 10,150
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	4,663	5,749	-
Total receipts	-	-	-	-	4,663	5,749	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	3,188	-
Other services and charges	-	-	-	-	55,024	767	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	299,581	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	354,605	3,955	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(349,942)	1,794	-
Cash and investments - ending	\$ -	\$ 151	\$ -	\$ -	\$ 1,050,635	\$ 31,354	\$ 10,150

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	FIRE-PUBLIC EDUCATION	MUNICIPAL BOND-GENERAL	PARK & REC 2012 BOND	TIF BOND DEBT SERVICE RESERVE	SIDEWALK/ REPAIR REPLACMNT	B DICKUS MEM TIP LINE	GRANTS/ PARK
Cash and investments - beginning	\$ 1,051	\$ 57,566	\$ -	\$ -	\$ 1,071	\$ 25,000	\$ 3,393
Receipts:							
Taxes	-	313,007	337,220	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	11,376	2,127	-	-	-	-
Charges for services	-	-	-	-	5,220	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	1,500	9,706
Total receipts	-	324,383	339,347	-	5,220	1,500	9,706
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	4,738	-	2,961
Other services and charges	-	251,868	250	-	-	-	-
Debt service - principal and interest	-	-	295,825	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	251,868	296,075	-	4,738	-	2,961
Excess (deficiency) of receipts over disbursements	-	72,515	43,272	-	482	1,500	6,745
Cash and investments - ending	\$ 1,051	\$ 130,081	\$ 43,272	\$ -	\$ 1,553	\$ 26,500	\$ 10,138

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	POLICE FORFEITURE	PAYROLL-NET SALARIES	PAYROLL W/H-FEDERAL	PAYROLL-W/H SOC SECURITY	PAYROLL-W/H MEDICARE	PAYROLL-W/H STATE	PAYROLL-W/H COUNTY
Cash and investments - beginning	\$ 29	\$ -	\$ -	\$ -	\$ -	\$ 27,695	\$ 8,892
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	4,781	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	238,696	1,040,123	483,901	250,940	318,775	98,716
Total receipts	4,781	238,696	1,040,123	483,901	250,940	318,775	98,716
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	238,696	1,040,123	483,901	250,940	318,007	98,067
Total disbursements	-	238,696	1,040,123	483,901	250,940	318,007	98,067
Excess (deficiency) of receipts over disbursements	4,781	-	-	-	-	768	649
Cash and investments - ending	\$ 4,810	\$ -	\$ -	\$ -	\$ -	\$ 28,463	\$ 9,541

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	PAYROLL DIRECT DEPOSIT	PR-EMPLOYEE MED PRE-TAX	PR-DEPENDENT MED PRE-TAX	PR-FLEX SPENDING PRE-TAX	PR-CAFE DEPENDNT CARE 125	PR GARNISHMENT 831	MET LIFE 457-\$ DED PRE-TX
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	6,939,716	17,145	84,226	55,255	20,797	90	53,334
Total receipts	6,939,716	17,145	84,226	55,255	20,797	90	53,334
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	6,939,716	17,145	84,226	55,255	20,797	90	53,334
Total disbursements	6,939,716	17,145	84,226	55,255	20,797	90	53,334
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	MET LIFE 457-% DED PRE TX	ONE AMERICA	PR HM INSURANCE	PR GUARDIAN INS	PR UNITED WAY DEDUCTION	PR FIRE UNION DUES	PR STEEL TOE SHOES
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	7,930	17,989	16,676	-	1,578	19,243	25
Total receipts	<u>7,930</u>	<u>17,989</u>	<u>16,676</u>	<u>-</u>	<u>1,578</u>	<u>19,243</u>	<u>25</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	7,930	17,989	16,676	-	1,578	19,243	25
Total disbursements	<u>7,930</u>	<u>17,989</u>	<u>16,676</u>	<u>-</u>	<u>1,578</u>	<u>19,243</u>	<u>25</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	PR SEWER BILL	KY CHILD SUPPORT	PROPERTY TAX DEDUCTION	PR CHILD SUPPORT 543	PR CHILD SUPRT ANUL FEE	PR PERF (1366-CIVILIAN)	PR IN FIREFIGHTER PENSION
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,074	\$ 129
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	6,144	5,200	-	40,638	275	137,892	156,445
Total receipts	6,144	5,200	-	40,638	275	137,892	156,445
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	6,144	5,200	-	40,638	275	137,901	156,445
Total disbursements	6,144	5,200	-	40,638	275	137,901	156,445
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	(9)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,065	\$ 129

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	PR IN POLICE PENSION	PR GARNSHMENT- 113	OLD PERF 1366 (CIVILIAN)	INSURANCE TRUST	NEW FIRE PENSION 7742-200	NEW POLICE PENS 7742-100	CEMETERY TRUST
Cash and investments - beginning	\$ 377	\$ -	\$ 3,286	\$ 548,588	\$ 13	\$ 184	\$ 8,314
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	145,560	2,076	-	-	-	-	30
Total receipts	145,560	2,076	-	-	-	-	30
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	513
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	145,560	2,076	-	-	-	-	-
Total disbursements	145,560	2,076	-	-	-	-	513
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	(483)
Cash and investments - ending	\$ 377	\$ -	\$ 3,286	\$ 548,588	\$ 13	\$ 184	\$ 7,831

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	CITY COURT-TAX INTERCEPT	STORM WATER UTILITY FUND	SEWER UTILITY	SEWER BOND & INTEREST	SEWER IMPROVEMENT	SEWER DEBT SERVICE RESRVE	Totals
Cash and investments - beginning	\$ -	\$ 930,735	\$ 2,199,826	\$ 821,193	\$ 630,977	\$ 1,270,555	\$ 36,746,492
Receipts:							
Taxes	-	-	-	-	-	-	13,885,697
Licenses and permits	-	-	-	-	-	-	159,477
Intergovernmental receipts	-	181	1,373	-	-	-	9,418,872
Charges for services	-	-	-	-	-	-	1,079,971
Fines and forfeits	-	-	-	-	-	-	624,512
Utility fees	-	548,116	2,973,315	-	153,000	-	3,674,431
Penalties	-	6,739	81,391	-	-	-	88,130
Other receipts	153	7,585	971,578	349,507	-	5,614	31,361,496
Total receipts	153	562,621	4,027,657	349,507	153,000	5,614	60,292,586
Disbursements:							
Personal services	-	146,284	725,561	-	-	-	12,985,066
Supplies	-	-	-	-	-	-	1,573,555
Other services and charges	-	-	-	-	-	-	13,656,586
Debt service - principal and interest	-	-	-	997,936	-	-	1,293,761
Capital outlay	-	13,489	2,395	-	-	-	1,773,650
Utility operating expenses	-	167,765	1,273,296	-	-	-	1,441,061
Other disbursements	153	240,330	718,223	-	90,372	939,850	12,467,907
Total disbursements	153	567,868	2,719,475	997,936	90,372	939,850	45,191,586
Excess (deficiency) of receipts over disbursements	-	(5,247)	1,308,182	(648,429)	62,628	(934,236)	15,101,000
Cash and investments - ending	\$ -	\$ 925,488	\$ 3,508,008	\$ 172,764	\$ 693,605	\$ 336,319	\$ 51,847,492

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	ATHLETIC & RECREATION	FIRE MEDIC	LOCAL LAW ENF CONT ED	RECORD PERPETUATION	UNSAFE BLDG FUND
Cash and investments - beginning	\$ 10,022,716	\$ 1,791,130	\$ 584,766	\$ 159,381	\$ 41,160	\$ 71,611	\$ 247,007	\$ 64,284
Receipts:								
Taxes	6,541,023	1,041,282	-	-	-	-	-	-
Licenses and permits	159,655	-	-	-	-	21,100	-	-
Intergovernmental receipts	7,026,566	898,092	250,290	1,556	-	-	-	-
Charges for services	208,317	22,837	-	728,070	417	1,798	-	-
Fines and forfeits	325,464	-	-	-	-	9,110	59,233	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	207,971	8,156	-	986	-	3,481	-	-
Total receipts	14,468,996	1,970,367	250,290	730,612	417	35,489	59,233	-
Disbursements:								
Personal services	9,954,344	1,019,709	-	-	-	-	1,748	-
Supplies	552,383	235,467	45,808	694,219	-	38,241	-	-
Other services and charges	2,910,335	185,218	-	-	-	-	5,454	6,400
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	358,539	388,321	292,980	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	592,549	-	-	-	-	-	-	-
Total disbursements	14,368,150	1,828,715	338,788	694,219	-	38,241	7,202	6,400
Excess (deficiency) of receipts over disbursements	100,846	141,652	(88,498)	36,393	417	(2,752)	52,031	(6,400)
Cash and investments - ending	\$ 10,123,562	\$ 1,932,782	\$ 496,268	\$ 195,774	\$ 41,577	\$ 68,859	\$ 299,038	\$ 57,884

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	<u>PARK &amp; RECREATION</u>	<u>USER FEES CONTROL (COURT)</u>	<u>RAINY DAY</u>	<u>LEVY EXCESS</u>	<u>CUM CAP IMP - CIG TAX</u>	<u>CUM CAP DEVELOPMENT</u>	<u>RDC CAPITAL</u>	<u>TIF REV BOND PROCEEDS</u>
Cash and investments - beginning	\$ 1,355,911	\$ 62,999	\$ 3,921,125	\$ 1,513	\$ 238,868	\$ 1,132,034	\$ 405,045	\$ 14,096,800
Receipts:								
Taxes	1,576,073	-	-	-	-	293,428	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	132,654	-	588,082	-	60,435	24,703	-	49,465
Charges for services	171,040	-	-	-	-	-	-	-
Fines and forfeits	-	161,562	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	737	-	976,981	-	-	-	-	955,172
Total receipts	<u>1,880,504</u>	<u>161,562</u>	<u>1,565,063</u>	<u>-</u>	<u>60,435</u>	<u>318,131</u>	<u>-</u>	<u>1,004,637</u>
Disbursements:								
Personal services	1,020,777	-	-	-	-	-	-	-
Supplies	141,603	-	24,124	-	-	-	-	-
Other services and charges	448,584	163,285	119,434	-	-	-	-	7,458,613
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	250,000	-	808,187	-	34,379	200,496	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	1,513	-	-	-	1,000,000
Total disbursements	<u>1,860,964</u>	<u>163,285</u>	<u>951,745</u>	<u>1,513</u>	<u>34,379</u>	<u>200,496</u>	<u>-</u>	<u>8,458,613</u>
Excess (deficiency) of receipts over disbursements	<u>19,540</u>	<u>(1,723)</u>	<u>613,318</u>	<u>(1,513)</u>	<u>26,056</u>	<u>117,635</u>	<u>-</u>	<u>(7,453,976)</u>
Cash and investments - ending	<u>\$ 1,375,451</u>	<u>\$ 61,276</u>	<u>\$ 4,534,443</u>	<u>\$ -</u>	<u>\$ 264,924</u>	<u>\$ 1,249,669</u>	<u>\$ 405,045</u>	<u>\$ 6,642,824</u>

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	T.I.F. CONTROL	PRK/REC INFSTRCTURE IMP	GROUP INSURANCE	OLD POLICE PENSION	OLD FIRE PENSION	COURT AGENCY FUND	RIVERBOAT WAGRNG TAX REV
Cash and investments - beginning	\$ 5,603,248	\$ 78,834	\$ 2,595,057	\$ 887,921	\$ 383,009	\$ 4,553	\$ 237,088
Receipts:							
Taxes	3,316,291	-	-	-	-	-	-
Licenses and permits	-	23,022	-	-	-	-	-
Intergovernmental receipts	116,084	-	-	228,442	478,360	-	140,146
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	65,905	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	189,027	140	1,948,587	-	-	-	-
Total receipts	3,621,402	23,162	1,948,587	228,442	478,360	65,905	140,146
Disbursements:							
Personal services	-	-	-	224,054	470,709	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	961,815	-	1,860,984	-	170	-	-
Debt service - principal and interest	1,349,684	-	-	-	-	-	-
Capital outlay	-	81,107	-	-	-	-	234,352
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	65,863	-
Total disbursements	2,311,499	81,107	1,860,984	224,054	470,879	65,863	234,352
Excess (deficiency) of receipts over disbursements	1,309,903	(57,945)	87,603	4,388	7,481	42	(94,206)
Cash and investments - ending	\$ 6,913,151	\$ 20,889	\$ 2,682,660	\$ 892,309	\$ 390,490	\$ 4,595	\$ 142,882

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	FACADE GNT RETAINAGE	CITY COURT	DONATION	GRANTS/POLICE	CDBG FACADE GRANT	IHCDA HOUSING GRANT	CDBG-FLOOD BUY-OUT GRANT
Cash and investments - beginning	\$ (1)	\$ 218,610	\$ 28,184	\$ -	\$ 67,822	\$ 461	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	20,349	905,736	58,169	1,392	-	-	-
Total receipts	20,349	905,736	58,169	1,392	-	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	5,193	1,392	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	1,050,881	-	-	-	-	-
Total disbursements	-	1,050,881	5,193	1,392	-	-	-
Excess (deficiency) of receipts over disbursements	20,349	(145,145)	52,976	-	-	-	-
Cash and investments - ending	\$ 20,348	\$ 73,465	\$ 81,160	\$ -	\$ 67,822	\$ 461	\$ -

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	ROARING RUN GRANT	US EPA BRWNFLD GRANT-ASAP	LOIT SPECIAL DISTRIBUTION	LOCAL ROAD & BRIDGE MATCHING GRANT FUND	DISASTER RELIEF FUND	DONATION/ PARK & REC	DEVLPR'S SHARE MUN IMPRV
Cash and investments - beginning	\$ -	\$ 151	\$ -	\$ -	\$ 1,050,635	\$ 31,354	\$ 10,150
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	406,980	-	1,764,246	-	27,826	-	-
Charges for services	-	-	-	-	8,204	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	1,000,000	-	2,546	-
Total receipts	406,980	-	1,764,246	1,000,000	36,030	2,546	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	1,674	2,353	-
Other services and charges	-	-	-	-	-	414	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	406,980	-	527,344	1,154,092	700,419	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	1,000,000	-	384,572	986	-
Total disbursements	406,980	-	1,527,344	1,154,092	1,086,665	3,753	-
Excess (deficiency) of receipts over disbursements	-	-	236,902	(154,092)	(1,050,635)	(1,207)	-
Cash and investments - ending	\$ -	\$ 151	\$ 236,902	\$ (154,092)	\$ -	\$ 30,147	\$ 10,150

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	FIRE-PUBLIC EDUCATION	MUNICIPAL BOND-GENERAL	PARK & REC 2012 BOND	TIF BOND DEBT SERVICE RESERVE	SIDEWALK/ REPAIR REPLACMNT	B DICKUS MEM TIP LINE	GRANTS/ PARK
Cash and investments - beginning	\$ 1,051	\$ 130,081	\$ 43,272	\$ -	\$ 1,553	\$ 26,500	\$ 10,138
Receipts:							
Taxes	-	250,035	308,519	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	16,300	2,001	-	-	-	-
Charges for services	-	-	-	-	5,906	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	-	-	1,000,747	-	-	4,932
Total receipts	-	266,335	310,520	1,000,747	5,906	-	4,932
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	5,808	-	4,445
Other services and charges	-	750	250	-	-	-	1,295
Debt service - principal and interest	-	252,061	303,525	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	252,811	303,775	-	5,808	-	5,740
Excess (deficiency) of receipts over disbursements	-	13,524	6,745	1,000,747	98	-	(808)
Cash and investments - ending	\$ 1,051	\$ 143,605	\$ 50,017	\$ 1,000,747	\$ 1,651	\$ 26,500	\$ 9,330

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	<u>POLICE FORFEITURE</u>	<u>PAYROLL-NET SALARIES</u>	<u>PAYROLL W/H-FEDERAL</u>	<u>PAYROLL-W/H SOC SECURITY</u>	<u>PAYROLL-W/H MEDICARE</u>	<u>PAYROLL-W/H STATE</u>	<u>PAYROLL-W/H COUNTY</u>
Cash and investments - beginning	\$ 4,810	\$ -	\$ -	\$ -	\$ -	\$ 28,463	\$ 9,541
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	4,096	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	-	196,639	1,137,508	513,206	268,213	338,775	104,707
Total receipts	<u>4,096</u>	<u>196,639</u>	<u>1,137,508</u>	<u>513,206</u>	<u>268,213</u>	<u>338,775</u>	<u>104,707</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	1,229	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	196,639	1,137,460	513,162	268,202	335,622	104,367
Total disbursements	<u>1,229</u>	<u>196,639</u>	<u>1,137,460</u>	<u>513,162</u>	<u>268,202</u>	<u>335,622</u>	<u>104,367</u>
Excess (deficiency) of receipts over disbursements	<u>2,867</u>	<u>-</u>	<u>48</u>	<u>44</u>	<u>11</u>	<u>3,153</u>	<u>340</u>
Cash and investments - ending	<u>\$ 7,677</u>	<u>\$ -</u>	<u>\$ 48</u>	<u>\$ 44</u>	<u>\$ 11</u>	<u>\$ 31,616</u>	<u>\$ 9,881</u>

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	PAYROLL DIRECT DEPOSIT	PR-EMPLOYEE MED PRE-TAX	PR-DEPENDENT MED PRE-TAX	PR-FLEX SPENDING PRE-TAX	PR-CAFE DEPENDNT CARE 125	PR GARNISHMENT 831	MET LIFE 457-\$ DED PRE-TX
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	7,357,844	17,979	83,520	47,028	11,990	-	60,789
Total receipts	7,357,844	17,979	83,520	47,028	11,990	-	60,789
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	7,357,844	17,979	83,520	47,028	11,990	-	60,789
Total disbursements	7,357,844	17,979	83,520	47,028	11,990	-	60,789
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	MET LIFE 457-% DED PRE TX	ONE AMERICA	PR HM INSURANCE	PR GUARDIAN INS	PR UNITED WAY DEDUCTION	PR FIRE UNION DUES	PR STEEL TOE SHOES
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	8,221	18,836	4,603	6,929	1,634	19,575	-
Total receipts	8,221	18,836	4,603	6,929	1,634	19,575	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	8,221	18,836	4,603	6,170	1,634	19,575	-
Total disbursements	8,221	18,836	4,603	6,170	1,634	19,575	-
Excess (deficiency) of receipts over disbursements	-	-	-	759	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 759	\$ -	\$ -	\$ -

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	PR SEWER BILL	KY CHILD SUPPORT	PROPERTY TAX DEDUCTION	PR CHILD SUPPORT 543	PR CHILD SUPRT ANUL FEE	PR PERF (1366-CIVILIAN)	PR IN FIREFIGHTER PENSION
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,065	\$ 129
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	6,852	5,200	265	36,776	220	152,555	162,706
Total receipts	6,852	5,200	265	36,776	220	152,555	162,706
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	6,852	5,200	265	36,776	220	152,555	162,706
Total disbursements	6,852	5,200	265	36,776	220	152,555	162,706
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,065	\$ 129

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	PR IN POLICE PENSION	PR GARNSHMENT- 113	OLD PERF 1366 (CIVILIAN)	INSURANCE TRUST	NEW FIRE PENSION 7742-200	NEW POLICE PENS 7742-100	CEMETERY TRUST
Cash and investments - beginning	\$ 377	\$ -	\$ 3,286	\$ 548,588	\$ 13	\$ 184	\$ 7,831
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	154,960	5,479	-	-	-	-	40
Total receipts	154,960	5,479	-	-	-	-	40
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	6,676
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	154,960	5,479	-	-	-	-	-
Total disbursements	154,960	5,479	-	-	-	-	6,676
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	(6,636)
Cash and investments - ending	\$ 377	\$ -	\$ 3,286	\$ 548,588	\$ 13	\$ 184	\$ 1,195

CITY OF FRANKLIN  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2016

	CITY COURT-TAX INTERCEPT	STORM WATER UTILITY FUND	SEWER UTILITY	SEWER BOND & INTEREST	SEWER IMPROVEMENT	SEWER DEBT SERVICE RESRVE	Totals
Cash and investments - beginning	\$ -	\$ 925,488	\$ 3,508,008	\$ 172,764	\$ 693,605	\$ 336,319	\$ 51,847,492
Receipts:							
Taxes	-	-	-	-	-	-	13,326,651
Licenses and permits	-	-	-	-	-	-	203,777
Intergovernmental receipts	-	-	-	-	-	-	12,212,228
Charges for services	-	-	-	-	-	-	1,146,589
Fines and forfeits	-	-	-	-	-	-	625,370
Utility fees	-	550,673	3,022,215	-	169,600	-	3,742,488
Penalties	-	-	72,345	-	-	-	72,345
Other receipts	-	13,852	20,447	224,444	-	1,521	18,268,422
Total receipts	-	564,525	3,115,007	224,444	169,600	1,521	49,597,870
Disbursements:							
Personal services	-	132,142	759,479	-	-	-	13,582,962
Supplies	-	-	-	-	-	-	1,759,386
Other services and charges	-	-	-	-	-	-	14,124,230
Debt service - principal and interest	-	-	-	221,945	-	-	2,127,215
Capital outlay	-	189,766	78,462	-	-	-	5,705,424
Utility operating expenses	-	108,751	1,268,848	-	-	-	1,377,599
Other disbursements	-	116,603	682,494	-	52,291	-	15,666,406
Total disbursements	-	547,262	2,789,283	221,945	52,291	-	54,343,222
Excess (deficiency) of receipts over disbursements	-	17,263	325,724	2,499	117,309	1,521	(4,745,352)
Cash and investments - ending	\$ -	\$ 942,751	\$ 3,833,732	\$ 175,263	\$ 810,914	\$ 337,840	\$ 47,102,140

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CITY OF FRANKLIN  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2016

Government or Enterprise	Accounts Payable	Accounts Receivable
Storm Water	\$ 1,182	\$ 72,075
Wastewater	113,943	386,267
Governmental activities	617,887	624,674
Totals	\$ 733,012	\$ 1,083,016

CITY OF FRANKLIN  
SCHEDULE OF LEASES AND DEBT  
December 31, 2016

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Catgerpillar Financial Svcs Corp	Kubota Tractor	\$ 5,764	01/28/2015	12/31/2019
John Deere Financial	Loader	8,540	12/02/2014	12/02/2019
TCF Equipment Finance	Street Sweeper	26,978	10/14/2014	02/01/2021
US Bankcorp	Vehicles and equipment for parks	<u>51,325</u>	05/20/2016	07/15/2021
Total of annual lease payments		<u>\$ 92,607</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2012 Park Construction Bond	\$ 2,730,000	\$ 303,725
General obligation bonds	Purchase land and building for Police & Street Departments	2,490,000	247,993
Revenue bonds	RDC Tax Increment Revenue Bonds	<u>15,190,000</u>	<u>1,354,767</u>
Total governmental activities		<u>20,410,000</u>	<u>1,906,485</u>
Wastewater:			
Revenue bonds	2013 Sewage Works Refunding Bonds	<u>1,280,000</u>	<u>223,246</u>
Totals		<u>\$ 21,690,000</u>	<u>\$ 2,129,731</u>

CITY OF FRANKLIN  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2016

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 3,007,262
Infrastructure	42,998,378
Buildings	15,666,255
Improvements other than buildings	5,810,400
Machinery, equipment, and vehicles	<u>9,629,798</u>
Total governmental activities	<u>77,112,093</u>
Storm Water:	
Infrastructure	2,052,596
Machinery, equipment, and vehicles	<u>62,782</u>
Total Storm Water	<u>2,115,378</u>
Wastewater:	
Infrastructure	30,613,777
Buildings	3,221,513
Improvements other than buildings	2,597,737
Machinery, equipment, and vehicles	<u>1,093,311</u>
Total Wastewater	<u>37,526,338</u>
Total capital assets	<u>\$ 116,753,809</u>

#### OTHER REPORTS

In addition to this report, other reports may have been issued for the City. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.