

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, 2018 to December 31, 2018



FILED

08/19/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Jayne Rhoades	01-01-18 to 12-31-20
Mayor	Stephen Barnett	01-01-18 to 12-31-20
President of the Board of Public Works	Stephen Barnett	01-01-18 to 12-31-20
President of the Common Council	Kenneth Austin	01-01-18 to 12-31-20
Utility Office Manager	Sherry Phillips	01-01-18 to 12-31-20



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 year ended December 31, 2018, 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 the 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 year ended December 31, 2018.


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 year ended December 31, 2018, 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 Schedule 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

July 15, 2020

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 Year Ended December 31, 2018

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18
GENERAL FUND	\$ 11,162,318	\$ 16,640,161	\$ 17,633,803	\$ 10,168,676
MOTOR VEHICLE HIGHWAY	1,707,362	2,494,676	2,360,290	1,841,748
LOCAL ROAD & STREET	478,957	463,005	369,378	572,584
ATHLETIC & RECREATION	262,997	752,158	723,473	291,682
FIRE MEDIC	20,920	452	-	21,372
LOCAL LAW ENF CONT ED	85,339	36,155	58,311	63,183
RECORD PERPETUATION	360,477	63,583	2,183	421,877
UNSAFE BLDG FUND	50,517	632	13,204	37,945
PARK & RECREATION	1,298,567	1,779,159	1,760,658	1,317,068
USER FEES CONTROL (COURT)	65,765	139,183	129,221	75,727
RAINY DAY	4,450,856	1,044,268	1,359,282	4,135,842
TIF LOAN PROCEEDS- SHELL BLDG	2,366,110	-	1,854,310	511,800
CUM CAP IMP - CIG TAX	287,392	55,429	91,770	251,051
CUM CAP DEVELOPMENT	1,363,491	342,221	1,721	1,703,991
RDC CAPITAL	205,044	-	-	205,044
TIF REV BOND PROCEEDS	3,458,559	163,247	3,621,806	-
T.I.F. CONTROL	7,376,464	4,077,267	6,363,619	5,090,112
PRK/REC INFRSTRUCTURE IMP	9,783	61,511	18,417	52,877
GROUP INSURANCE	2,021,468	2,460,195	2,598,330	1,883,333
OLD POLICE PENSION	888,366	233,253	235,089	886,530
OLD FIRE PENSION	387,035	474,578	464,411	397,202
COURT AGENCY FUND	5,388	62,389	63,467	4,310
RIVERBOAT WAGRNG TAX REV	119,437	280,936	91,725	308,648
Franklin City Court	82,169	828,697	831,748	79,118
DONATION	56,277	11,510	10,223	57,564
GRANTS/ POLICE & FIRE	-	2,230	2,230	-
LOIT SPECIAL DISTRIBUTION	189,106	177,299	-	366,405
LOCAL ROAD & BRIDGE MATCHING GRANT FUND	(185,547)	883,964	462,582	235,835
DONATION/ PARK & REC	30,132	2,801	1,122	31,811
DEVLPR'S SHARE MUN IMPRV	10,150	-	-	10,150
FIRE-PUBLIC EDUCATION	5	-	-	5
MUNICIPAL BOND- GENERAL	154,745	247,236	249,355	152,626
PARK & REC 2012 BOND	43,080	296,305	304,075	35,310
TIF BOND DEBT SERVICE RESERVE	1,002,253	2,486	-	1,004,739
SIDEWALK/ REPAIR REPLACMNT	2,613	11,833	13,983	463
B DICKUS MEM TIP LINE	26,500	-	-	26,500
GRANTS/ PARK	4,624	6,059	4,055	6,628
POLICE FORFEITURE	8,062	16,800	-	24,862
PAYROLL- NET SALARIES	-	121,834	121,834	-
PAYROLL W/H- FEDERAL	-	1,084,437	1,084,437	-
PAYROLL- W/H SOC SECURITY	-	575,733	575,733	-
PAYROLL- W/H MEDICARE	-	301,488	301,488	-
PAYROLL- W/H STATE	31,361	359,828	358,486	32,703

CITY OF FRANKLIN
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2018

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18
PAYROLL- W/H COUNTY	10,155	118,085	117,525	10,715
PAYROLL DIRECT DEPOSIT	-	8,227,826	8,227,826	-
PR- EMPLOYEE MED PRE-TAX	-	22,026	22,026	-
PR- DEPENDENT MED PRE-TAX	-	86,678	86,678	-
PR- FLEX SPENDING PRE-TAX	-	52,362	52,362	-
PR- CAFE DEPENDNT CARE 125	-	5,636	5,636	-
MET LIFE 457-\$ DED PRE-TX	-	68,144	68,144	-
MET LIFE 457-% DED PRE TX	-	5,389	5,389	-
ONE AMERICA	-	18,933	18,933	-
TIF- US 31 SOUTH	-	295,028	-	295,028
TIF- US 31 NORTH	-	197,202	-	197,202
PR GUARDIAN INS	793	9,567	9,586	774
PR UNITED WAY DEDUCTION	-	2,886	2,886	-
PR FIRE UNION DUES	-	19,878	19,878	-
PR STEEL TOE SHOES	-	49	49	-
PR SEWER BILL	-	7,903	7,903	-
KY CHILD SUPPORT	-	5,200	5,200	-
PROPERTY TAX DEDUCTION	-	2,211	2,211	-
GARNISHMENT 1553	-	558	558	-
PR CHILD SUPPORT 543	-	29,152	29,152	-
PR CHILD SUPRT ANUL FEE	-	165	165	-
PR PERF (1366- CIVILIAN)	2,060	189,753	189,753	2,060
PR IN FIREFIGHTER PENSION	129	181,504	181,450	183
PR IN POLICE PENSION	377	180,721	180,665	433
PR GARNISHMENT- 113	-	123	123	-
PR- OVERPAYMENT	-	1,013	1,013	-
OLD PERF 1366 (CIVILIAN)	3,286	-	-	3,286
INSURANCE TRUST	548,588	-	-	548,588
NEW FIRE PENSION 7742-200	13	-	-	13
NEW POLICE PENS 7742-100	184	-	-	184
CEMETERY TRUST	45	3,578	-	3,623
CITY COURT- TAX INTERCEPT	-	29	29	-
STORM WATER UTILITY FUND	860,156	576,569	290,179	1,146,546
SEWER UTILITY	4,487,757	3,137,235	3,010,328	4,614,664
SEWER BOND & INTEREST	182,201	227,719	228,978	180,942
SEWER IMPROVEMENT	1,167,914	390,100	-	1,558,014
SEWER DEBT SERVICE RESRVE	340,336	3,984	5,424	338,896
Totals	<u>\$ 47,492,136</u>	<u>\$ 50,622,204</u>	<u>\$ 56,905,868</u>	<u>\$ 41,208,472</u>

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, electric, gas, storm water, trash, aviation, 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), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income 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 nonbusinesses 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 December 31 of the year preceding the budget year or January 15 of the budget year if the City is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. 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 Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

CITY OF FRANKLIN
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

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. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

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.

CITY OF FRANKLIN
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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, providing retirement, disability, and survivor benefits.

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.

Financial Report

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. (844) 464-6777

Contributions

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

Note 7. Subsequent Events

On September 12, 2019, the Common Council adopted Resolution 19-06, approving the issuance and sale of bonds in the amount of \$10,137,299, for the design and construction of US 31 corridor improvements, events center space, amphitheater, park, etc. The scheduled semiannual debt payments do not exceed \$295,500, beginning January 15, 2020, and concluding July 15, 2044.

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OTHER INFORMATION - UNAUDITED

The City's Annual Financial Report 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 Report 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, 2018

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	ATHLETIC & RECREATION	FIRE MEDIC
Cash and investments - beginning	\$ 11,162,318	\$ 1,707,362	\$ 478,957	\$ 262,997	\$ 20,920
Receipts:					
Taxes	14,282,108	1,264,944	-	-	-
Licenses and permits	266,374	-	-	-	-
Intergovernmental receipts	1,291,756	1,169,713	456,046	-	-
Charges for services	188,933	15,245	-	752,158	452
Fines and forfeits	320,523	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	290,467	44,774	6,959	-	-
Total receipts	16,640,161	2,494,676	463,005	752,158	452
Disbursements:					
Personal services	10,926,840	1,256,227	-	-	-
Supplies	579,977	230,366	109,378	723,473	-
Other services and charges	3,336,538	223,697	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	1,658,856	650,000	260,000	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	1,131,592	-	-	-	-
Total disbursements	17,633,803	2,360,290	369,378	723,473	-
Excess (deficiency) of receipts over disbursements	(993,642)	134,386	93,627	28,685	452
Cash and investments - ending	\$ 10,168,676	\$ 1,841,748	\$ 572,584	\$ 291,682	\$ 21,372

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	LOCAL LAW ENF CONT ED	RECORD PERPETUATION	UNSAFE BLDG FUND	PARK & RECREATION	USER FEES CONTROL (COURT)
Cash and investments - beginning	\$ 85,339	\$ 360,477	\$ 50,517	\$ 1,298,567	\$ 65,765
Receipts:					
Taxes	-	-	-	1,457,726	-
Licenses and permits	10,790	-	-	-	-
Intergovernmental receipts	12,495	-	-	133,294	-
Charges for services	1,798	-	-	187,579	-
Fines and forfeits	7,735	63,450	-	-	139,183
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	3,337	133	632	560	-
Total receipts	36,155	63,583	632	1,779,159	139,183
Disbursements:					
Personal services	-	1,783	-	1,093,723	-
Supplies	58,261	-	-	129,061	-
Other services and charges	-	400	13,204	520,874	129,221
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	17,000	-
Utility operating expenses	-	-	-	-	-
Other disbursements	50	-	-	-	-
Total disbursements	58,311	2,183	13,204	1,760,658	129,221
Excess (deficiency) of receipts over disbursements	(22,156)	61,400	(12,572)	18,501	9,962
Cash and investments - ending	\$ 63,183	\$ 421,877	\$ 37,945	\$ 1,317,068	\$ 75,727

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	RAINY DAY	TIF LOAN PROCEEDS- SHELL BLDG	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT	RDC CAPITAL
Cash and investments - beginning	\$ 4,450,856	\$ 2,366,110	\$ 287,392	\$ 1,363,491	\$ 205,044
Receipts:					
Taxes	-	-	-	313,534	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	55,429	28,687	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	1,044,268	-	-	-	-
Total receipts	1,044,268	-	55,429	342,221	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	106,497	-	-	-	-
Other services and charges	83,735	1,854,310	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	887,981	-	91,770	1,721	-
Utility operating expenses	-	-	-	-	-
Other disbursements	281,069	-	-	-	-
Total disbursements	1,359,282	1,854,310	91,770	1,721	-
Excess (deficiency) of receipts over disbursements	(315,014)	(1,854,310)	(36,341)	340,500	-
Cash and investments - ending	\$ 4,135,842	\$ 511,800	\$ 251,051	\$ 1,703,991	\$ 205,044

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	TIF REV BOND PROCEEDS	T.I.F. CONTROL	PRK/REC INFRASTRUCTURE IMP	GROUP INSURANCE	OLD POLICE PENSION
Cash and investments - beginning	\$ 3,458,559	\$ 7,376,464	\$ 9,783	\$ 2,021,468	\$ 888,366
Receipts:					
Taxes	-	3,894,823	-	-	-
Licenses and permits	-	-	60,912	-	-
Intergovernmental receipts	20,057	128,773	-	-	233,253
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	143,190	53,671	599	2,460,195	-
Total receipts	163,247	4,077,267	61,511	2,460,195	233,253
Disbursements:					
Personal services	-	-	-	-	235,089
Supplies	-	-	-	-	-
Other services and charges	3,621,806	4,885,258	-	2,598,330	-
Debt service - principal and interest	-	1,435,128	-	-	-
Capital outlay	-	-	18,417	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	43,233	-	-	-
Total disbursements	3,621,806	6,363,619	18,417	2,598,330	235,089
Excess (deficiency) of receipts over disbursements	(3,458,559)	(2,286,352)	43,094	(138,135)	(1,836)
Cash and investments - ending	\$ -	\$ 5,090,112	\$ 52,877	\$ 1,883,333	\$ 886,530

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	OLD FIRE PENSION	COURT AGENCY FUND	RIVERBOAT WAGRNG TAX REV	Franklin City Court	DONATION
Cash and investments - beginning	\$ 387,035	\$ 5,388	\$ 119,437	\$ 82,169	\$ 56,277
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	474,578	-	140,468	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	62,389	-	828,697	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	140,468	-	11,510
Total receipts	474,578	62,389	280,936	828,697	11,510
Disbursements:					
Personal services	452,411	-	-	-	-
Supplies	-	-	-	-	3,739
Other services and charges	12,000	-	91,725	831,748	6,484
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	63,467	-	-	-
Total disbursements	464,411	63,467	91,725	831,748	10,223
Excess (deficiency) of receipts over disbursements	10,167	(1,078)	189,211	(3,051)	1,287
Cash and investments - ending	\$ 397,202	\$ 4,310	\$ 308,648	\$ 79,118	\$ 57,564

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	GRANTS/ POLICE & FIRE	LOIT SPECIAL DISTRIBUTION	LOCAL ROAD & BRIDGE MATCHING GRANT FUND	DONATION/ PARK & REC
Cash and investments - beginning	\$ -	\$ 189,106	\$ (185,547)	\$ 30,132
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	602,895	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	2,230	177,299	281,069	2,801
Total receipts	<u>2,230</u>	<u>177,299</u>	<u>883,964</u>	<u>2,801</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	2,230	-	-	1,044
Other services and charges	-	-	-	78
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	250,489	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	212,093	-
Total disbursements	<u>2,230</u>	<u>-</u>	<u>462,582</u>	<u>1,122</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>177,299</u>	<u>421,382</u>	<u>1,679</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 366,405</u>	<u>\$ 235,835</u>	<u>\$ 31,811</u>

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	DEVLPR'S SHARE MUN IMPRV	FIRE-PUBLIC EDUCATION	MUNICIPAL BOND- GENERAL	PARK & REC 2012 BOND	TIF BOND DEBT SERVICE RESERVE	SIDEWALK/ REPAIR REPLACMNT
Cash and investments - beginning	\$ 10,150	\$ 5	\$ 154,745	\$ 43,080	\$ 1,002,253	\$ 2,613
Receipts:						
Taxes	-	-	238,540	294,919	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	8,696	1,386	-	-
Charges for services	-	-	-	-	-	11,833
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	-	-	2,486	-
Total receipts	-	-	247,236	296,305	2,486	11,833
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	13,983
Other services and charges	-	-	750	250	-	-
Debt service - principal and interest	-	-	248,605	303,825	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	249,355	304,075	-	13,983
Excess (deficiency) of receipts over disbursements	-	-	(2,119)	(7,770)	2,486	(2,150)
Cash and investments - ending	\$ 10,150	\$ 5	\$ 152,626	\$ 35,310	\$ 1,004,739	\$ 463

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	B DICKUS MEM TIP LINE	GRANTS/ PARK	POLICE FORFEITURE	PAYROLL- NET SALARIES	PAYROLL W/H- FEDERAL
Cash and investments - beginning	\$ 26,500	\$ 4,624	\$ 8,062	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	16,800	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	6,059	-	121,834	1,084,437
Total receipts	-	6,059	16,800	121,834	1,084,437
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	2,415	-	-	-
Other services and charges	-	1,640	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	121,834	1,084,437
Total disbursements	-	4,055	-	121,834	1,084,437
Excess (deficiency) of receipts over disbursements	-	2,004	16,800	-	-
Cash and investments - ending	\$ 26,500	\$ 6,628	\$ 24,862	\$ -	\$ -

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	PAYROLL- W/H SOC SECURITY	PAYROLL- W/H MEDICARE	PAYROLL- W/H STATE	PAYROLL- W/H COUNTY	PAYROLL DIRECT DEPOSIT
Cash and investments - beginning	\$ -	\$ -	\$ 31,361	\$ 10,155	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	575,733	301,488	359,828	118,085	8,227,826
Total receipts	575,733	301,488	359,828	118,085	8,227,826
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	575,733	301,488	358,486	117,525	8,227,826
Total disbursements	575,733	301,488	358,486	117,525	8,227,826
Excess (deficiency) of receipts over disbursements	-	-	1,342	560	-
Cash and investments - ending	\$ -	\$ -	\$ 32,703	\$ 10,715	\$ -

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	PR- EMPLOYEE MED PRE-TAX	PR- DEPENDENT MED PRE-TAX	PR- FLEX SPENDING PRE-TAX	PR- CAFE DEPENDNT CARE 125	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	22,026	86,678	52,362	5,636	68,144
Total receipts	<u>22,026</u>	<u>86,678</u>	<u>52,362</u>	<u>5,636</u>	<u>68,144</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	22,026	86,678	52,362	5,636	68,144
Total disbursements	<u>22,026</u>	<u>86,678</u>	<u>52,362</u>	<u>5,636</u>	<u>68,144</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	MET LIFE 457-% DED PRE TX	ONE AMERICA	TIF- US 31 SOUTH	TIF- US 31 NORTH	PR GUARDIAN INS
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 793
Receipts:					
Taxes	-	-	260,016	188,981	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	5,389	18,933	35,012	8,221	9,567
Total receipts	<u>5,389</u>	<u>18,933</u>	<u>295,028</u>	<u>197,202</u>	<u>9,567</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	5,389	18,933	-	-	9,586
Total disbursements	<u>5,389</u>	<u>18,933</u>	<u>-</u>	<u>-</u>	<u>9,586</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>295,028</u>	<u>197,202</u>	<u>(19)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 295,028</u>	<u>\$ 197,202</u>	<u>\$ 774</u>

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	PR UNITED WAY DEDUCTION	PR FIRE UNION DUES	PR STEEL TOE SHOES	PR SEWER BILL	KY CHILD SUPPORT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	2,886	19,878	49	7,903	5,200
Total receipts	<u>2,886</u>	<u>19,878</u>	<u>49</u>	<u>7,903</u>	<u>5,200</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	2,886	19,878	49	7,903	5,200
Total disbursements	<u>2,886</u>	<u>19,878</u>	<u>49</u>	<u>7,903</u>	<u>5,200</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	PROPERTY TAX DEDUCTION	GARNISHMENT 1553	PR CHILD SUPPORT 543	PR CHILD SUPRT ANUL FEE	PR PERF (1366- CIVILIAN)
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 2,060
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	2,211	558	29,152	165	189,753
Total receipts	<u>2,211</u>	<u>558</u>	<u>29,152</u>	<u>165</u>	<u>189,753</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	2,211	558	29,152	165	189,753
Total disbursements	<u>2,211</u>	<u>558</u>	<u>29,152</u>	<u>165</u>	<u>189,753</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,060</u>

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	PR IN FIREFIGHTER PENSION	PR IN POLICE PENSION	PR GARNISHMENT- 113	PR- OVERPAYMENT
Cash and investments - beginning	\$ 129	\$ 377	\$ -	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	181,504	180,721	123	1,013
Total receipts	<u>181,504</u>	<u>180,721</u>	<u>123</u>	<u>1,013</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	181,450	180,665	123	1,013
Total disbursements	<u>181,450</u>	<u>180,665</u>	<u>123</u>	<u>1,013</u>
Excess (deficiency) of receipts over disbursements	<u>54</u>	<u>56</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 183</u>	<u>\$ 433</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	OLD PERF 1366 (CIVILIAN)	INSURANCE TRUST	NEW FIRE PENSION 7742-200	NEW POLICE PENS 7742-100
Cash and investments - beginning	\$ 3,286	\$ 548,588	\$ 13	\$ 184
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	-	-	-	-
Total receipts	-	-	-	-
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-
Cash and investments - ending	<u>\$ 3,286</u>	<u>\$ 548,588</u>	<u>\$ 13</u>	<u>\$ 184</u>

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	CEMETERY TRUST	CITY COURT- TAX INTERCEPT	STORM WATER UTILITY FUND	SEWER UTILITY
Cash and investments - beginning	\$ 45	\$ -	\$ 860,156	\$ 4,487,757
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	565,831	2,990,747
Penalties	-	-	-	75,398
Other receipts	3,578	29	10,738	71,090
Total receipts	<u>3,578</u>	<u>29</u>	<u>576,569</u>	<u>3,137,235</u>
Disbursements:				
Personal services	-	-	167,318	809,563
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	15,562	6,218
Utility operating expenses	-	-	106,935	1,520,131
Other disbursements	-	29	364	674,416
Total disbursements	<u>-</u>	<u>29</u>	<u>290,179</u>	<u>3,010,328</u>
Excess (deficiency) of receipts over disbursements	<u>3,578</u>	<u>-</u>	<u>286,390</u>	<u>126,907</u>
Cash and investments - ending	<u>\$ 3,623</u>	<u>\$ -</u>	<u>\$ 1,146,546</u>	<u>\$ 4,614,664</u>

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2018

	SEWER BOND & INTEREST	SEWER IMPROVEMENT	SEWER DEBT SERVICE RESERVE	Totals
Cash and investments - beginning	\$ 182,201	\$ 1,167,914	\$ 340,336	\$ 47,492,136
Receipts:				
Taxes	-	-	-	22,195,591
Licenses and permits	-	-	-	338,076
Intergovernmental receipts	-	-	-	4,757,526
Charges for services	-	-	-	1,157,998
Fines and forfeits	-	-	-	1,438,777
Utility fees	-	390,000	-	3,946,578
Penalties	-	-	-	75,398
Other receipts	227,719	100	3,984	16,712,260
Total receipts	<u>227,719</u>	<u>390,100</u>	<u>3,984</u>	<u>50,622,204</u>
Disbursements:				
Personal services	-	-	-	14,942,954
Supplies	-	-	-	1,960,424
Other services and charges	-	-	-	18,212,048
Debt service - principal and interest	228,978	-	-	2,216,536
Capital outlay	-	-	-	3,858,014
Utility operating expenses	-	-	-	1,627,066
Other disbursements	-	-	5,424	14,088,826
Total disbursements	<u>228,978</u>	<u>-</u>	<u>5,424</u>	<u>56,905,868</u>
Excess (deficiency) of receipts over disbursements	<u>(1,259)</u>	<u>390,100</u>	<u>(1,440)</u>	<u>(6,283,664)</u>
Cash and investments - ending	<u>\$ 180,942</u>	<u>\$ 1,558,014</u>	<u>\$ 338,896</u>	<u>\$ 41,208,472</u>

CITY OF FRANKLIN
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2018

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 655,159	\$ 699,188
Storm Water	14,659	72,732
Wastewater	<u>141,414</u>	<u>328,153</u>
Totals	<u>\$ 811,232</u>	<u>\$ 1,100,073</u>

CITY OF FRANKLIN
 SCHEDULE OF LEASES AND DEBT
 December 31, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Catgerpillar Financial Svcs Corp	Kubota Tractor	\$ 5,764	01-28-15	12-31-19
John Deere Financial	Loader	10,491	12-02-14	12-02-19
TCF Equipment Finance	Street Sweeper	26,978	10-14-14	02-01-21
US Bankcorp	Vehicles and equipment for parks	<u>51,325</u>	05-20-16	07-15-21
Total governmental activities		<u>94,558</u>		
Total of annual lease payments		<u>\$ 94,558</u>		

Type	Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	2012 Park Construction Bond	\$ 2,235,000	\$ 303,825
General obligation bonds	Purchase land and building for Police & Street Departments	2,185,000	248,460
Revenue bonds	RDC Tax Increment Revenue Bonds	13,275,000	1,351,954
Notes and loans payable	RDC Shell Building Loan	<u>2,392,000</u>	<u>73,969</u>
Total governmental activities		<u>20,087,000</u>	<u>1,978,208</u>
Wastewater:			
Revenue bonds	2013 Sewage Works Refunding Bonds	<u>870,000</u>	<u>225,071</u>
Totals		<u>\$ 20,957,000</u>	<u>\$ 2,203,279</u>

CITY OF FRANKLIN
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2018

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.

	Ending Balance
Storm Water:	
Infrastructure	\$ 3,519,723
Machinery, equipment, and vehicles	<u>62,782</u>
Total Storm Water	<u>3,582,505</u>
Governmental activities:	
Land	3,115,999
Infrastructure	45,528,986
Buildings	13,978,379
Improvements other than buildings	5,730,918
Machinery, equipment, and vehicles	<u>10,446,586</u>
Total governmental activities	<u>78,800,868</u>
Wastewater:	
Infrastructure	30,706,065
Buildings	3,221,513
Improvements other than buildings	3,271,177
Machinery, equipment, and vehicles	<u>995,949</u>
Total Wastewater	<u>38,194,704</u>
Total capital assets	<u>\$ 120,578,077</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/>.