

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, 2019 to December 31, 2019



FILED

08/19/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Jayne Rhoades	01-01-19 to 12-31-20
Mayor	Stephen Barnett	01-01-19 to 12-31-20
President of the Board of Public Works	Stephen Barnett	01-01-19 to 12-31-20
President of the Common Council	Kenneth Austin	01-01-19 to 12-31-20
Utility Office Manager	Sherry Phillips	01-01-19 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, 2019, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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, 2019.

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, 2019, 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated August 5, 2020, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

August 5, 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, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
GENERAL FUND	\$ 10,168,676	\$ 17,840,695	\$ 16,666,883	\$ 11,342,488
MOTOR VEHICLE HIGHWAY	1,841,748	1,966,601	2,529,435	1,278,914
LOCAL ROAD & STREET	572,584	432,709	304,012	701,281
MVH RESTRICTED	-	544,641	-	544,641
ATHLETIC & RECREATION	291,681	755,412	728,912	318,181
FIRE MEDIC	21,372	-	-	21,372
LOCAL LAW ENF CONT ED	63,182	31,835	32,320	62,697
RECORD PERPETUATION	421,877	50,112	148,553	323,436
UNSAFE BLDG FUND	37,945	-	2,609	35,336
PARK & RECREATION	1,317,069	1,830,113	1,923,783	1,223,399
USER FEES CONTROL (COURT)	75,728	118,638	120,151	74,215
RAINY DAY	4,135,843	566,140	311,893	4,390,090
TIF LOAN PROCEEDS- SHELL BLDG	511,800	-	61,335	450,465
CUM CAP IMP - CIG TAX	251,051	54,174	71,780	233,445
CUM CAP DEVELOPMENT	1,703,991	353,324	1,108,220	949,095
RDC CAPITAL	205,044	-	-	205,044
TIF REV BOND PROCEEDS	-	1,684	1,684	-
T.I.F. CONTROL	5,090,111	4,698,955	7,837,090	1,951,976
PRK/REC INFRSTRUCTURE IMP	52,877	34,505	25,902	61,480
GROUP INSURANCE	1,883,333	2,334,372	2,418,401	1,799,304
OLD POLICE PENSION	886,531	244,224	242,730	888,025
OLD FIRE PENSION	397,202	436,359	443,384	390,177
COURT AGENCY FUND	4,310	57,074	51,662	9,722
RIVERBOAT WAGRNG TAX REV	308,648	140,468	115,711	333,405
City Court	79,118	766,384	757,368	88,134
DONATION	57,563	13,253	9,131	61,685
GRANTS/ POLICE & FIRE	-	3,143	3,143	-
LOIT SPECIAL DISTRIBUTION	366,405	-	-	366,405
LOCAL ROAD & BRIDGE MATCHING GRANT FUND	235,834	2,222,143	1,463,596	994,381
DONATION/ PARK & REC	31,811	2,000	5,402	28,409
DEVLPR'S SHARE MUN IMPRV	10,150	-	-	10,150
FIRE PUBLIC EDUCATION	5	-	-	5
MUNICIPAL BOND- GENERAL	152,625	248,261	249,210	151,676
PARK & REC 2012 BOND	35,310	298,723	304,075	29,958
RDA LEASE RENTAL REV BOND PROCEEDS 2019	-	10,143,256	334,097	9,809,159
TIF BOND DEBT SERVICE RESERVE	1,004,740	2,816	-	1,007,556
SIDEWALK/ REPAIR REPLACMNT	463	12,108	7,484	5,087
B DICKUS MEM TIP LINE	26,500	-	-	26,500
GRANTS/ PARK	6,627	4,403	4,063	6,967
POLICE FORFEITURE	24,862	227	-	25,089
PAYROLL- NET SALARIES	-	104,944	104,944	-
PAYROLL W/H- FEDERAL	-	1,104,043	1,104,043	-

CITY OF FRANKLIN
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
PAYROLL- W/H SOC SECURITY	-	602,072	602,072	-
PAYROLL- W/H MEDICARE	-	312,884	312,884	-
PAYROLL- W/H STATE	32,704	369,813	369,160	33,357
PAYROLL- W/H COUNTY	10,715	127,238	125,194	12,759
PAYROLL DIRECT DEPOSIT	-	8,477,874	8,477,874	-
PR- EMPLOYEE MED PRE-TAX	-	22,058	22,058	-
PR- DEPENDENT MED PRE-TAX	-	103,092	103,092	-
PR- FLEX SPENDING PRE-TAX	-	49,479	49,479	-
PR- CAFE DEPENDNT CARE 125	-	3,510	3,510	-
MET LIFE 457-\$ DED PRE-TX	-	76,026	76,026	-
MET LIFE 457-% DED PRE TX	-	10,923	10,923	-
ONE AMERICA	-	42,793	42,793	-
TIF-US 31 SOUTH	295,028	417,753	-	712,781
TIF-US 31 NORTH	197,202	166,084	-	363,286
PR GUARDIAN INS	775	10,396	10,054	1,117
PR UNITED WAY DEDUCTION	-	2,629	2,629	-
PR FIRE UNION DUES	-	19,878	19,878	-
PR STEEL TOE SHOES	-	109	109	-
PR SEWER BILL	-	8,286	8,286	-
KY CHILD SUPPORT	-	5,200	5,200	-
PROPERTY TAX DEDUCTION	-	253	253	-
PR CHILD SUPPORT 543	-	26,663	26,663	-
PR CHILD SUPRT ANUL FEE	-	165	165	-
PR GARNISHMENT- 1861	-	3,480	3,480	-
PR PERF (1366-CIVILIAN)	2,060	204,435	204,435	2,060
PR IN FIREFIGHTER PENSION	183	185,191	185,191	183
PR IN POLICE PENSION	433	189,568	189,406	595
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	3,623	-	-	3,623
STORM WATER UTILITY FUND	1,146,547	657,084	346,929	1,456,702
SEWER UTILITY	4,614,666	3,226,537	4,412,263	3,428,940
SEWER BOND & INTEREST	180,943	227,628	224,829	183,742
SEWER IMPROVEMENT	1,558,014	250,141	86,833	1,721,322
SEWER DEBT SERVICE RESRVE	338,896	5,379	3,388	340,887
Totals	<u>\$ 41,208,476</u>	<u>\$ 63,222,360</u>	<u>\$ 55,418,062</u>	<u>\$ 49,012,774</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.

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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, 2019

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	ATHLETIC & RECREATION
Cash and investments - beginning	\$ 10,168,676	\$ 1,841,748	\$ 572,584	\$ -	\$ 291,681
Receipts:					
Taxes	15,257,244	1,247,417	-	-	-
Licenses and permits	185,035	-	-	-	-
Intergovernmental receipts	1,224,848	660,794	432,709	465,004	-
Charges for services	204,972	16,120	-	-	755,412
Fines and forfeits	368,042	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	600,554	42,270	-	79,637	-
Total receipts	17,840,695	1,966,601	432,709	544,641	755,412
Disbursements:					
Personal services	11,214,164	1,290,007	-	-	-
Supplies	565,154	267,530	62,036	-	728,912
Other services and charges	3,413,996	231,006	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	589,288	161,255	66,976	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	884,281	579,637	175,000	-	-
Total disbursements	16,666,883	2,529,435	304,012	-	728,912
Excess (deficiency) of receipts over disbursements	1,173,812	(562,834)	128,697	544,641	26,500
Cash and investments - ending	\$ 11,342,488	\$ 1,278,914	\$ 701,281	\$ 544,641	\$ 318,181

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	FIRE MEDIC	LOCAL LAW ENF CONT ED	RECORD PERPETUATION	UNSAFE BLDG FUND	PARK & RECREATION
Cash and investments - beginning	\$ 21,372	\$ 63,182	\$ 421,877	\$ 37,945	\$ 1,317,069
Receipts:					
Taxes	-	-	-	-	1,499,726
Licenses and permits	-	13,330	-	-	-
Intergovernmental receipts	-	2,821	-	-	140,150
Charges for services	-	1,837	-	-	180,844
Fines and forfeits	-	10,747	50,112	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	3,100	-	-	9,393
Total receipts	-	31,835	50,112	-	1,830,113
Disbursements:					
Personal services	-	-	2,650	-	1,116,251
Supplies	-	32,280	8,554	-	136,852
Other services and charges	-	-	2,649	2,609	586,812
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	134,700	-	83,868
Utility operating expenses	-	-	-	-	-
Other disbursements	-	40	-	-	-
Total disbursements	-	32,320	148,553	2,609	1,923,783
Excess (deficiency) of receipts over disbursements	-	(485)	(98,441)	(2,609)	(93,670)
Cash and investments - ending	\$ 21,372	\$ 62,697	\$ 323,436	\$ 35,336	\$ 1,223,399

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	USER FEES CONTROL (COURT)	RAINY DAY	TIF LOAN PROCEEDS- SHELL BLDG	CUM CAP IMP - CIG TAX	CUM CAP DEVELOPMENT
Cash and investments - beginning	\$ 75,728	\$ 4,135,843	\$ 511,800	\$ 251,051	\$ 1,703,991
Receipts:					
Taxes	-	-	-	-	323,114
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	54,174	30,210
Charges for services	-	-	-	-	-
Fines and forfeits	118,638	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	566,140	-	-	-
Total receipts	118,638	566,140	-	54,174	353,324
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	4,223	-	-	-
Other services and charges	120,151	64,333	61,335	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	243,337	-	71,780	1,108,220
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	120,151	311,893	61,335	71,780	1,108,220
Excess (deficiency) of receipts over disbursements	(1,513)	254,247	(61,335)	(17,606)	(754,896)
Cash and investments - ending	\$ 74,215	\$ 4,390,090	\$ 450,465	\$ 233,445	\$ 949,095

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	RDC CAPITAL	TIF REV BOND PROCEEDS	T.I.F. CONTROL	PRK/REC INFRASTRUCTURE IMP	GROUP INSURANCE
Cash and investments - beginning	\$ 205,044	\$ -	\$ 5,090,111	\$ 52,877	\$ 1,883,333
Receipts:					
Taxes	-	-	4,286,068	-	-
Licenses and permits	-	-	-	33,088	-
Intergovernmental receipts	-	1,684	312,466	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	100,421	1,417	2,334,372
Total receipts	-	1,684	4,698,955	34,505	2,334,372
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	1,684	6,412,027	-	2,418,401
Debt service - principal and interest	-	-	1,425,063	-	-
Capital outlay	-	-	-	25,902	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	1,684	7,837,090	25,902	2,418,401
Excess (deficiency) of receipts over disbursements	-	-	(3,138,135)	8,603	(84,029)
Cash and investments - ending	\$ 205,044	\$ -	\$ 1,951,976	\$ 61,480	\$ 1,799,304

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	OLD POLICE PENSION	OLD FIRE PENSION	COURT AGENCY FUND	RIVERBOAT WAGRNG TAX REV	City Court
Cash and investments - beginning	\$ 886,531	\$ 397,202	\$ 4,310	\$ 308,648	\$ 79,118
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	239,786	436,359	-	140,468	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	57,074	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	4,438	-	-	-	766,384
Total receipts	<u>244,224</u>	<u>436,359</u>	<u>57,074</u>	<u>140,468</u>	<u>766,384</u>
Disbursements:					
Personal services	230,730	443,384	-	-	-
Supplies	-	-	-	-	-
Other services and charges	12,000	-	-	115,711	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	51,662	-	757,368
Total disbursements	<u>242,730</u>	<u>443,384</u>	<u>51,662</u>	<u>115,711</u>	<u>757,368</u>
Excess (deficiency) of receipts over disbursements	<u>1,494</u>	<u>(7,025)</u>	<u>5,412</u>	<u>24,757</u>	<u>9,016</u>
Cash and investments - ending	<u>\$ 888,025</u>	<u>\$ 390,177</u>	<u>\$ 9,722</u>	<u>\$ 333,405</u>	<u>\$ 88,134</u>

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	DONATION	GRANTS/ POLICE & FIRE	LOIT SPECIAL DISTRIBUTION	LOCAL ROAD & BRIDGE MATCHING GRANT FUND	DONATION/ PARK & REC
Cash and investments - beginning	\$ 57,563	\$ -	\$ 366,405	\$ 235,834	\$ 31,811
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	1,222,143	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	13,253	3,143	-	1,000,000	2,000
Total receipts	13,253	3,143	-	2,222,143	2,000
Disbursements:					
Personal services	-	-	-	-	-
Supplies	4,835	3,143	-	-	5,402
Other services and charges	4,296	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	1,455,320	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	8,276	-
Total disbursements	9,131	3,143	-	1,463,596	5,402
Excess (deficiency) of receipts over disbursements	4,122	-	-	758,547	(3,402)
Cash and investments - ending	\$ 61,685	\$ -	\$ 366,405	\$ 994,381	\$ 28,409

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	DEVLPR'S SHARE MUN IMPRV	FIRE PUBLIC EDUCATION	MUNICIPAL BOND- GENERAL	PARK & REC 2012 BOND	RDA LEASE RENTAL REV BOND PROCEEDS 2019
Cash and investments - beginning	\$ 10,150	\$ 5	\$ 152,625	\$ 35,310	\$ -
Receipts:					
Taxes	-	-	247,404	296,776	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	857	1,947	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	10,143,256
Total receipts	-	-	248,261	298,723	10,143,256
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	750	250	334,097
Debt service - principal and interest	-	-	248,460	303,825	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	249,210	304,075	334,097
Excess (deficiency) of receipts over disbursements	-	-	(949)	(5,352)	9,809,159
Cash and investments - ending	\$ 10,150	\$ 5	\$ 151,676	\$ 29,958	\$ 9,809,159

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	TIF BOND DEBT SERVICE RESERVE	SIDEWALK/ REPAIR REPLACMNT	B DICKUS MEM TIP LINE	GRANTS/ PARK	POLICE FORFEITURE
Cash and investments - beginning	\$ 1,004,740	\$ 463	\$ 26,500	\$ 6,627	\$ 24,862
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	12,108	-	-	-
Fines and forfeits	-	-	-	-	227
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	2,816	-	-	4,403	-
Total receipts	2,816	12,108	-	4,403	227
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	7,484	-	4,063	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	7,484	-	4,063	-
Excess (deficiency) of receipts over disbursements	2,816	4,624	-	340	227
Cash and investments - ending	\$ 1,007,556	\$ 5,087	\$ 26,500	\$ 6,967	\$ 25,089

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	PAYROLL- NET SALARIES	PAYROLL W/H- FEDERAL	PAYROLL- W/H SOC SECURITY	PAYROLL- W/H MEDICARE	PAYROLL- W/H STATE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 32,704
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	104,944	1,104,043	602,072	312,884	369,813
Total receipts	104,944	1,104,043	602,072	312,884	369,813
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	104,944	1,104,043	602,072	312,884	369,160
Total disbursements	104,944	1,104,043	602,072	312,884	369,160
Excess (deficiency) of receipts over disbursements	-	-	-	-	653
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 33,357

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	PAYROLL- W/H COUNTY	PAYROLL DIRECT DEPOSIT	PR- EMPLOYEE MED PRE-TAX	PR- DEPENDENT MED PRE-TAX	PR- FLEX SPENDING PRE-TAX
Cash and investments - beginning	\$ 10,715	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	127,238	8,477,874	22,058	103,092	49,479
Total receipts	127,238	8,477,874	22,058	103,092	49,479
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	125,194	8,477,874	22,058	103,092	49,479
Total disbursements	125,194	8,477,874	22,058	103,092	49,479
Excess (deficiency) of receipts over disbursements	2,044	-	-	-	-
Cash and investments - ending	\$ 12,759	\$ -	\$ -	\$ -	\$ -

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	PR- CAFE DEPENDNT CARE 125	MET LIFE 457-\$ DED PRE-TX	MET LIFE 457-% DED PRE TX	ONE AMERICA	TIF-US 31 SOUTH
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 295,028
Receipts:					
Taxes	-	-	-	-	417,753
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	3,510	76,026	10,923	42,793	-
Total receipts	3,510	76,026	10,923	42,793	417,753
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	3,510	76,026	10,923	42,793	-
Total disbursements	3,510	76,026	10,923	42,793	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	417,753
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 712,781

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	TIF-US 31 NORTH	PR GUARDIAN INS	PR UNITED WAY DEDUCTION	PR FIRE UNION DUES	PR STEEL TOE SHOES
Cash and investments - beginning	\$ 197,202	\$ 775	\$ -	\$ -	\$ -
Receipts:					
Taxes	166,084	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	-	10,396	2,629	19,878	109
Total receipts	166,084	10,396	2,629	19,878	109
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	10,054	2,629	19,878	109
Total disbursements	-	10,054	2,629	19,878	109
Excess (deficiency) of receipts over disbursements	166,084	342	-	-	-
Cash and investments - ending	\$ 363,286	\$ 1,117	\$ -	\$ -	\$ -

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	PR SEWER BILL	KY CHILD SUPPORT	PROPERTY TAX DEDUCTION	PR CHILD SUPPORT 543	PR CHILD SUPRT ANUL FEE
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	8,286	5,200	253	26,663	165
Total receipts	<u>8,286</u>	<u>5,200</u>	<u>253</u>	<u>26,663</u>	<u>165</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	8,286	5,200	253	26,663	165
Total disbursements	<u>8,286</u>	<u>5,200</u>	<u>253</u>	<u>26,663</u>	<u>165</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, 2019

	PR GARNISHMENT- 1861	PR PERF (1366-CIVILIAN)	PR IN FIREFIGHTER PENSION	PR IN POLICE PENSION	OLD PERF 1366 (CIVILIAN)
Cash and investments - beginning	\$ -	\$ 2,060	\$ 183	\$ 433	\$ 3,286
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Penalties	-	-	-	-	-
Other receipts	3,480	204,435	185,191	189,568	-
Total receipts	<u>3,480</u>	<u>204,435</u>	<u>185,191</u>	<u>189,568</u>	<u>-</u>
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	3,480	204,435	185,191	189,406	-
Total disbursements	<u>3,480</u>	<u>204,435</u>	<u>185,191</u>	<u>189,406</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>162</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 2,060</u>	<u>\$ 183</u>	<u>\$ 595</u>	<u>\$ 3,286</u>

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	INSURANCE TRUST	NEW FIRE PENSION 7742-200	NEW POLICE PENS 7742-100	CEMETERY TRUST	STORM WATER UTILITY FUND
Cash and investments - beginning	\$ 548,588	\$ 13	\$ 184	\$ 3,623	\$ 1,146,547
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	596,245
Penalties	-	-	-	-	-
Other receipts	-	-	-	-	60,839
Total receipts	-	-	-	-	657,084
Disbursements:					
Personal services	-	-	-	-	159,663
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	61,160
Utility operating expenses	-	-	-	-	125,875
Other disbursements	-	-	-	-	231
Total disbursements	-	-	-	-	346,929
Excess (deficiency) of receipts over disbursements	-	-	-	-	310,155
Cash and investments - ending	\$ 548,588	\$ 13	\$ 184	\$ 3,623	\$ 1,456,702

CITY OF FRANKLIN
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	SEWER UTILITY	SEWER BOND & INTEREST	SEWER IMPROVEMENT	SEWER DEBT SERVICE RESERVE	Totals
Cash and investments - beginning	\$ 4,614,666	\$ 180,943	\$ 1,558,014	\$ 338,896	\$ 41,208,476
Receipts:					
Taxes	-	-	-	-	23,741,586
Licenses and permits	-	-	-	-	231,453
Intergovernmental receipts	-	-	-	-	5,366,420
Charges for services	-	-	-	-	1,171,293
Fines and forfeits	-	-	-	-	604,840
Utility fees	3,030,914	-	249,000	-	3,876,159
Penalties	67,781	-	-	-	67,781
Other receipts	127,842	227,628	1,141	5,379	28,162,828
Total receipts	3,226,537	227,628	250,141	5,379	63,222,360
Disbursements:					
Personal services	895,713	-	-	-	15,352,562
Supplies	-	-	-	-	1,830,468
Other services and charges	-	-	-	-	13,782,107
Debt service - principal and interest	-	224,829	-	-	2,202,177
Capital outlay	112,985	-	86,833	-	4,201,624
Utility operating expenses	1,676,030	-	-	-	1,801,905
Other disbursements	1,727,535	-	-	3,388	16,247,219
Total disbursements	4,412,263	224,829	86,833	3,388	55,418,062
Excess (deficiency) of receipts over disbursements	(1,185,726)	2,799	163,308	1,991	7,804,298
Cash and investments - ending	\$ 3,428,940	\$ 183,742	\$ 1,721,322	\$ 340,887	\$ 49,012,774

CITY OF FRANKLIN
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2019

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 981,500	\$ 523,545
Storm Water	4,000	72,903
Wastewater	<u>62,363</u>	<u>304,028</u>
Totals	<u>\$ 1,047,863</u>	<u>\$ 900,476</u>

CITY OF FRANKLIN
SCHEDULE OF LEASES AND DEBT
December 31, 2019

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Caterpillar Financial Svcs Corp	Kubota Tractor	\$ 481	1/28/2015	1/31/2020
US Bankcorp	Police Vehicles	93,564	6/15/2019	6/15/2023
US Bankcorp	Parks Vehicles & Equip	30,010	7/15/2019	1/15/2026
US Bankcorp	Vacon & Street Sweeper	90,143	6/15/2019	6/15/2026
US Bankcorp	Vehicles and equipment for parks	<u>51,325</u>	5/20/2016	7/15/2021
Total governmental activities		<u>265,523</u>		
Total of annual lease payments		<u>\$ 265,523</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	\$ 1,980,000	\$ 308,725
General obligation bonds	Purchase land and building for Police & Street Departments	2,025,000	252,833
Revenue bonds	RDA Lease Rental Rev Bonds 2019	9,095,000	591,000
Revenue bonds	RDC Tax Increment Revenue Bonds	12,280,000	1,354,485
Notes and loans payable	RDC Shell Building Loan	<u>2,392,000</u>	<u>158,995</u>
Total governmental activities		<u>27,772,000</u>	<u>2,666,038</u>
Wastewater:			
Revenue bonds	2013 Sewage Works Refunding Bonds	<u>660,000</u>	<u>225,884</u>
Totals		<u>\$ 28,432,000</u>	<u>\$ 2,891,922</u>

CITY OF FRANKLIN
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2019

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>
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	4,641,401
Infrastructure	77,337,340
Buildings	15,143,406
Improvements other than buildings	5,937,695
Machinery, equipment, and vehicles	<u>11,212,741</u>
Total governmental activities	<u>114,272,583</u>
Wastewater:	
Infrastructure	30,792,054
Buildings	3,221,513
Improvements other than buildings	3,271,177
Machinery, equipment, and vehicles	<u>759,681</u>
Total Wastewater	<u>38,044,425</u>
Total capital assets	<u>\$ 155,899,513</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/>.