

CITY OF FRANKLIN, KENTUCKY

FINANCIAL

STATEMENT

SUMMARIES

Apr-11

UNAUDITED

DETAIL MAY BE SEEN AT CITY HALL

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CITY OF FRANKLIN

FRANKLIN, KY

4/30/2011 MONTHLY FINANCIAL REPORT

GENERAL FUND		
Revenues	YTD	Reference
Taxes	Good	Page 4
Licenses & Permits	Good	Page 4
Intergovernmental	Good	Page 4
Interfund Administrative Overhead	Good	Page 4
Miscellaneous	Good	Page 4
Expenditures		
General Government	Good	Page 4
Public Safety	Good	Page 4
Public Works	Good	Page 4
Other Expenditures	Good	Page 4
General Fund Expense vs Revenue	Good	Page 4
UTILITY FUNDS		
Revenues		
Water Division Operating Revenue	Good	Page 5
Wastewater Division Operating Revenue	Good	Page 5
Expenditures		
Water Division	Good	Page 5
Wastewater Division	Good	Page 5
Other Expenditures	Good	Page 5
Utility Fund Expense Vs Revenue	Good	Page 5

Performance Indicators

- Good = Positive variance or negative variance < 2% compared to seasonal trends
- Warning = Negative variance of 2 - 5% compared to seasonal trends.
- Negative = Negative variance of > 5% compared to seasonal trends.

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(-) = Not Collateralized

BANK COLLATERAL	DIFFERENCE
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N/A N/A

3,367,532.31

Interest Received Date Check Amt

1402.01 2/6/2007 2.50 31

0.00 404,713.70

290.92 11/19/2007 122.35 31

122.35 4/17/1980 51.45 31

990.38 9/24/2008 389.62 92

427230.21 2.35% 6/15/2010

1,000,000.00 (12,285.93)

900,000.00 461,601.27

200,000.00 250,000.00

0.00 152,935.35

250,000.00 (37,334.47)

5,467,532 904,029

CITY OF FRANKLIN

FRANKLIN, KY

4/30/2011

COMPARATIVE Y-T-D AMOUNTS FOR MONTH ENDING UNAUDITED

	YTD	YTD	AMENDED	Budget Comparison
<u>GENERAL GOVERNMENT</u>	<u>PRIOR YEAR</u>	<u>CURRENT YEAR</u>	<u>BUDGET</u>	<u>83.33%</u>
				<u>YTD %</u>
ASSETS:				
Current Assets	1,205,305	1,670,874		
Restricted Assets - Note 5	4,967,304	1,059,325		
Fixed Assets	13,432,988	13,355,747		
	19,605,596	16,085,946		
LIABILITIES & CAPITAL:				
Current Liabilities	(465,125)	(378,641)		
Long-Term Liabilities - Note 4	(1,585,397)	(6,705,200)		
Capital	(13,055,421)	(12,611,600)		
	(15,105,942)	(19,695,442)		
Total Liabilities / Capital				
REVENUE:				
Taxes	725,799	796,178	772,476	103.07%
Licenses & Permits	2,241,181	2,405,299	3,321,503	72.42%
Intergovernmental	89,114	146,406	188,305	77.75%
Fines & Forfeits	27,880	26,622	33,323	79.89%
Interfund Administrative Overhead	678,433	707,758	852,409	83.03%
Misc Rev/Other Source of Funds - Note 3	7,044,972	426,158	485,241	87.82%
	10,807,379	4,508,421	5,653,257	79.75%
Total Revenue - Note 1				
EXPENDITURES:				
General Government:				
Legislative (5)	107,319	108,857	136,173	79.94%
Administrative (3)	349,110	358,218	427,736	83.75%
Finance / Accounting (9.5)	585,531	573,399	712,303	80.50%
Risk Management (1)	268,730	270,166	316,754	85.29%
	1,310,690	1,310,640	1,592,966	82.28%
Total General Government				
Public Safety:				
Police Department (25)	1,546,855	1,568,416	1,959,447	80.04%
Fire Department	135,297	139,519	166,845	83.62%
	1,682,152	1,707,935	2,126,292	80.32%
Total Public Safety				
Public Services:				
Street Department (9)	634,762	632,501	809,243	78.16%
	634,762	632,501	809,243	78.16%
Total Public Services				
Contracted Community Services - Note 2	502,189	3,792,220	3,917,819	96.79%
Debt Service	1,927,580	407,779	417,079	97.77%
Interfund Appropriations	127,833	127,833	153,400	83.33%
Capital Outlay	122,520	139,009	139,600	99.58%
	6,307,725	8,117,917	9,156,399	88.66%
Total Expenditures				
Net Revenue(+)/ Expenditures(-)	4,499,653	(3,609,496)	(3,503,142)	

Note 1: All monies received from July 1st to August 10th are accrued into previous fiscal year unless specifically for the current year. Most revenues for current quarter are received one month after quarter ends.

Note 2: Includes \$3,470K related to World Color project. Project is 100% complete.

Note 3: Includes \$2,695K bond issue and \$4.0m World Color loan in prior year.

Note 4: Includes \$2,695K Bond issue and \$4.0m loan for World Color Project

Note 5: Includes \$3.9m loan for World Color Project

Fund Balanced	0.00	0.37	
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June 30, 2007 Net Loss per GL Report	(527,981)
Less Donation Annexation	(262,266)
Plus Sale of Asset loss	535,833
Less Principal Payments	(113,692)
Add Depreciation	250,958
Less Capital Purchases	(274,625)
Change in Vacation Accrual	4613
Reported Loss	(387,159)

CITY OF FRANKLIN
FINANCIAL STATEMENTS
COMPARATIVE 9 MONTHS ENDED
9/30/2017

	2017	2016	2015
REVENUES			
Operating			
Sales Tax	1,200,000	1,200,000	1,200,000
Income Tax	1,200,000	1,200,000	1,200,000
Property Tax	1,200,000	1,200,000	1,200,000
Other	1,200,000	1,200,000	1,200,000
Non-Operating			
Interest	1,200,000	1,200,000	1,200,000
Dividends	1,200,000	1,200,000	1,200,000
Other	1,200,000	1,200,000	1,200,000
Total	5,000,000	5,000,000	5,000,000
EXPENSES			
Operating			
Salaries	1,200,000	1,200,000	1,200,000
Benefits	1,200,000	1,200,000	1,200,000
Utilities	1,200,000	1,200,000	1,200,000
Travel	1,200,000	1,200,000	1,200,000
Other	1,200,000	1,200,000	1,200,000
Non-Operating			
Interest	1,200,000	1,200,000	1,200,000
Dividends	1,200,000	1,200,000	1,200,000
Other	1,200,000	1,200,000	1,200,000
Total	5,000,000	5,000,000	5,000,000
Net Change in Assets			
Operating	1,200,000	1,200,000	1,200,000
Non-Operating	1,200,000	1,200,000	1,200,000
Total	2,400,000	2,400,000	2,400,000

Notes:
 1. The City of Franklin is a public entity and is not subject to the provisions of GASB Statement No. 34. Therefore, the City's financial statements are prepared in accordance with the provisions of GASB Statement No. 34. The City's financial statements are prepared in accordance with the provisions of GASB Statement No. 34. The City's financial statements are prepared in accordance with the provisions of GASB Statement No. 34.

CITY OF FRANKLIN

FRANKLIN, KY

4/30/2011 SUMMARY FINANCIAL STATEMENT UNAUDITED

**Budget
Comparison
83.33%**

<u>SANITATION (Contracted)</u>	<u>YTD PRIOR YEAR</u>	<u>YTD CURRENT YEAR</u>	<u>AMENDED BUDGET</u>	<u>YTD %</u>
ASSETS:				
Current Assets	415,618	446,675		
Restricted Assets	0	0		
	40,114	40,114		
Intangible Assets	0	0		
Total Assets	455,732	486,789		
LIABILITIES & CAPITAL:				
Current Liabilities	(400,462)	(398,663)		
Long-Term Debt	0	0		
Capital	(52,087)	(55,975)		
Total Liabilities / Capital	(452,549)	(454,637)		
REVENUE:				
Operating Revenue	899,301	928,618	1,081,661	85.85%
Non-Operating Revenue	123	618	147	420.41%
Total Revenue	899,424	929,236	1,081,808	85.90%
EXPENDITURES:				
Insurance/Pensions Retirees	8,986	9,130	11,066	82.50%
Garbage Hauler Contract	765,829	765,538	918,995	83.30%
Miscellaneous	0	0	0	0.00%
Administrative Overhead	121,425	122,417	150,000	81.61%
Total Expenditures	896,240	897,085	1,080,061	83.06%
Net Revenue(+)/ Expenditures(-)	3,183	32,151	1,747	

Fund Balanced

(0.18)

0.68

CITY OF FRANKLIN

FRANKLIN, KY

4/30/2011

COMPARATIVE Y-T-D AMOUNTS FOR MONTH ENDING UNAUDITED

	YTD	YTD	AMENDED	83.33%
<u>Fiber Optic</u>	<u>PRIOR YEAR</u>	<u>CURRENT YEAR</u>	<u>BUDGET</u>	<u>YTD %</u>
ASSETS:				
Construction in Progress	105,286	233,314		
Total Assets	105,286	233,314		
LIABILITIES & CAPITAL				
Current Liabilities	(247,289)	(351,208)		
Capital	22,911	37,166		
Total Liabilities / Capital	(224,378)	(314,042)		
INCOME:				
Fiber Optic Services			43,200	
Grants			1,000,000	
Industrial Authority Revenue				
Investment Income	0		0	0.00%
Investment Income (Note Rec.)	0	0	0	0.00%
Total Income	0	0	1,043,200	0.00%
EXPENDITURES:				
Employee Compensation & Benefits			69,540	
Utilities & Communications			17,575	
Supplies		296	4,550	
Insurance			2,500	
Administrative Overhead				
Professional Consultants/Other	0	564	59,595	
Training/Travel	320		1,000	
	320	860	154,760	0
Capital Outlay	118,771	79,868	1,711,802	4.67%
Total Expenditures	119,091	80,728	1,866,562	0
Net Revenue(+)/ Expenditures(-)	(119,091)	(80,728)	(823,362)	(0)

Fund Balanced

(1)

0

CITY OF FRANKLIN

FRANKLIN, KY

4/30/2011

COMPARATIVE Y-T-D AMOUNTS FOR MONTH ENDING UNAUDITED

<u>CDBG (Econ Devel)</u>	YTD	YTD	<u>83.33%</u>	
	<u>PRIOR YEAR</u>	<u>CURRENT YEAR</u>	<u>AMENDED</u>	<u>YTD %</u>
			<u>BUDGET</u>	
ASSETS:				
Restricted Assets	102,587	102,587		
Total Assets	102,587	102,587		
LIABILITIES & CAPITAL				
Current Liabilities		0		
Capital	(102,587)	(102,587)		
Total Liabilities / Capital	(102,587)	(102,587)		
INCOME:				
Investment Income		0	0	0.00%
Investment Income (Note Rec.)		0	0	0.00%
Total Income	0	0	0	0.00%
Fund Balanced	0	0		

CITY OF FRANKLIN

FRANKLIN, KY

4/30/2011

COMPARATIVE Y-T-D AMOUNTS FOR MONTH ENDING UNAUDITED

	YTD	YTD	AMENDED	Budget Comparison 83.33%
<u>MUNICIPAL AID/SEVerance</u>	<u>PRIOR YEAR</u>	<u>CURRENT YEAR</u>	<u>BUDGET</u>	<u>YTD %</u>
ASSETS:				
Restricted Assets	100,207	114,737		
Fixed Assets	174,259	167,663		
Total Assets	274,466	282,400		
LIABILITIES & CAPITAL				
Current Liabilities	(737)	(674)		
Capital	(381,388)	(259,573)		
Total Liabilities / Capital	(382,125)	(260,247)		
INCOME:				
KY Special Grant	-	0	0	0.00%
Investment Income	511	323	613	52.69%
Kentucky Tax Rebate	139,670	145,919	147,022	99.25%
Special Municipal Aid Fund	0		0	0.00%
LGEAF / Coal / Mineral	3,247	5,373	5,403	99.44%
Sale of Assets	4,887	0	0	0.00%
Total Income	148,315	151,615	153,038	99.07%
EXPENDITURES:				
Street Paving	83,853	0	0	0.00%
Supplies - Curbs	7,028	5,858	5,000	117.16%
Supplies - Sidewalks	13,399	12,326	13,000	94.82%
Software - GIS	3,900	3,500	4,000	87.50%
Supplies - Streets	25,926	12,411	18,000	68.95%
General Fund Appropriation	86,667	86,667	104,000	83.33%
Capital Outlay	35,202	8,700	9,000	96.67%
Total Expenditures	255,975	129,462	153,000	84.62%
Net Revenue(+)/ Expenditures(-)	(107,660)	22,153	38	
Fund Balanced	0	0		

CITY OF FRANKLIN

FRANKLIN, KY

4/30/2011

COMPARATIVE Y-T-D AMOUNTS FOR MONTH ENDING UNAUDITED

	YTD	YTD	AMENDED	Budget Comparison 83.33%
<u>CEMETERIES (Contracted)</u>	<u>PRIOR YEAR</u>	<u>CURRENT YEAR</u>	<u>BUDGET</u>	<u>YTD %</u>
ASSETS:				
Current Assets	1,685	1,829		
Restricted Assets	12,432	2,812		
Fixed Assets	159,725	158,484		
Total Assets	173,843	163,125		
LIABILITIES & CAPITAL				
Current Liabilities	(21)	(2,607)		
Capital	(173,384)	(174,187)		
Total Liabilities / Capital	(173,405)	(176,794)		
REVENUE:				
Operating Revenue - Note 1	66,570	55,505	79,505	69.81%
Non-Operating Revenue	925	154	83	185.54%
Appropriation - GF & Perp Care	132,183	132,183	162,100	81.54%
	199,678	187,842	241,688	77.72%
EXPENDITURES:				
Cemetery Operations (0)	157,573	159,844	188,164	84.95%
Administrative Overhead	41,667	41,667	50,000	83.33%
Capital Outlay	0	0	0	0.00%
Total Expenditures	199,240	201,511	238,164	84.61%
Net Revenue(+)/ Expenditures(-)	438	(13,669)	3,524	-3.88
Fund Balanced	0	0		

Note 1: Lot Sales & Grave openings are lower than budgeted. General fund makes up any deficit in the Cemetery Fund

CITY OF FRANKLIN

FRANKLIN, KY

4/30/2011

COMPARATIVE Y-T-D AMOUNTS FOR MONTH ENDING UNAUDITED

	YTD	YTD	AMENDED	Budget
<u>COMMUNITY DEVELOPMENT</u>	<u>PRIOR YEAR</u>	<u>CURRENT YEAR</u>	<u>BUDGET</u>	<u>YTD %</u>
ASSETS:				
Current Assets				
Restricted Assets	84,934	39,683		
Total Assets	84,934	39,683		
LIABILITIES & CAPITAL				
Current Liabilities	(32,206)	(32,206)		
Capital	(52,728)	(7,477)		
Total Liabilities / Capital	(84,934)	(39,683)		
REVENUE:				
Program Income	0	0	0	0.00%
Total Revenue	0	0	0	0.00%
EXPENDITURES:				
Administration		0	0	0.00%
Total Expenditures	0	0	0	0.00%
Net Revenue(+)/ Expenditures(-)	0	0	0	
				#DIV/0!
				#DIV/0!
Fund Balanced	0	0		

CITY OF FRANKLIN
BANK RECONCILIATION REPORT
FOR MONTH ENDING
4/30/2010

BANK	ACCOUNT TITLE or INVESTMENT	Use Restricted?	ACCOUNT or CD NUMBER	CD MATURITY DATE	Int Paid	INT RATE	CITY BALANCE	FUND CITY TOTAL	BANK BALANCE	FUND BANK TOTAL	BANK FUNDS	F.D.I.C. INSURED
Hunt	UTIL-2001 B&I REDEMPTION TRUST ESCROW	YES	5084050357		M	0.20	86,006.96		86,006.96			
Hunt	UTIL-2002 B&I REDEMPTION TRUST ESCROW	YES	5084050534		M	0.30	238,713.60		238,713.60			
Hunt	UTIL-2004 B&I REDEMPTION TRUST ESCROW	YES	5084050981		M	0.30	136,439.84		136,439.84			
Hunt	UTIL - 2009 CONSTRUCTION FUND	YES	5082049113		M	0.20	87,195.45		87,195.45			
Hunt	UTIL-2004 BOND DSR	YES	5084051551		M	0.20	273,255.71		273,255.71			
Hunt	GENERAL FUND FIBER OPTIC CONSTRUCTION FUND	YES	5084055012		M	0.30	873,332.57		873,332.57			0.00
Hunt	GENERAL FUND REFUNDING & IMPROVEMENT BD FD	YES	5084055003		M	0.20	134,715.12		134,715.12			
Hunt	UTIL - REVENUE REFUNDING 09 BD FD	YES	5082049104		M	0.20	123,232.68	1,952,891.93	123,232.68	1,952,891.93		
###												
CHASE	Chase Bank - World Color Project	Yes	2950748455		M	0.25	3,929,432.81	3,929,432.81	976,933.74	976,933.74	976,933.74	250,000.00
1ST SEC	PERP-PERPETUAL CARE Money Fund	YES	1003641737		M	0.25	25,586.63	25,586.63	25,586.63	25,586.63		
1ST SEC	UTILITY - BANK DRIVE THRU ACCOUNT	NO	7801727095		M		16,746.06	16,746.06	16,746.06	16,746.06		
INTEG	UTIL-METER REFUND CD	YES	100100479	To Franklin Bank					0.00	0.00		
FBT	CDBG-Comm Develop Checking	YES	013-911-4		N/A	0.00	84,934.28	84,934.28	84,934.28	84,934.28		
FBT	CEM-CEMETERY REVENUE	NO	001-375-7		M	0.25	11,153.45	11,153.45	11,153.45	11,153.45		
FBT	GF-GENERAL REVENUE	NO	001-000-6		M		256,574.76		256,574.76			
FBT	GF-SPECIAL PROJECTS FUND HRA	YES	014-087-2		M		9,800.31		9,800.31			
FBT	GF-RETIREE LIFE INSURANCE	YES	600-843-7		M		17,339.82	283,714.89	17,339.82			
FBT	MA-MUNICIPAL AID/SEVERANCE FUND	YES	001-372-2	001-372-2	M	0.25	100,207.01	100,207.01	100,207.01	100,207.01		
FBT	SANIT-SANITATION REVENUE	NO	001-408-7	001-408-7	M	0.25	66,553.05	66,553.05	66,553.05	66,553.05		
FBT	UTIL-MAINTENANCE & REPLACEMENT	YES	312685	6/30/2011	M	1.81	0.00		0.00			
FBT	UTIL-DEPRECIATION	YES	312864	6/30/2011	M	1.81	0.00		0.00			
FBT	UTIL-METER REFUND	YES	312866	6/30/2011	M	1.81	0.00		0.00			
FBT	UTIL-DSR	YES	313522	6/16/2011	M	1.76	100,000.00		100,000.00			
FBT	UTIL-DEBT MAINTENANCE AND REPLACEMENT	YES	305352	7/17/2011	M	1.35	107,000.00		107,000.00			
FBT	CDBG-WATER & SEWER ED PROJECTS	YES	145335		M	0.00	1,000.00		1,000.00			
FBT	UTIL-DEBT SERVICE RESERVE CD	YES	305536	7/17/2011	M	1.35	45,000.00		45,000.00			
FBT	UTIL-DEBT SERVICE RESERVE CD	YES	300928 (214670) 306356						0.00			
FBT	UTIL-DEBT SERVICE RESERVE CD	YES	304945	5/24/2011	M	1.55			100,000.00			
FBT	UTIL-REVENUE	NO	012-549-0		M	0.25	41,091.33	294,091.33	41,091.33	294,091.33		
FBT	Perpetual Care	YES	312297	12/11/2011	M	1.90	63,827.27	63,827.27	63,827.27	63,827.27		
FBT	Perpetual Care	YES	312867	6/30/2011	M	1.81	16,714.83					
CIT1ST	CEM-CEMETERY SAVINGS Memorial	YES	1001820401		M	0.15	1,278.92	1,278.92	1,278.92	1,278.92		
CIT1ST	GF-CENTRAL AP OPERATING	NO	1001817401		M	0.15	237,208.22		237,208.22			
CIT1ST	GF-CENTRAL PAYROLL	NO	1001822001		M	0.15	44,154.80		44,154.80			
CIT1ST	GF-POLICE UNDERCOVER SAVINGS	YES	1001818201		M	0.15	12,483.23	293,846.25	12,483.23	293,846.25		
CIT1ST	UTIL- BANK DRIVE THRU ACCOUNT	NO	1002236801		M		6,296.96		6,296.96			
CIT1ST	UTIL-DEPRECIATION CD & KIA DSR	YES	3005562817/3005562816	12/6/2011	Q	1.75	263,628.09		263,628.09			
CIT1ST	UTIL- Maintenance & Replacement CD	YES	3006135015	12/6/2011	Q	1.75	11,372.17		11,372.17			
CIT1ST	UTIL-METER REFUND	YES	1001816601		M	0.15	38,485.09		38,485.09			
CIT1ST	Util Debt Service Reserve Main & Replacement	YES	306129617	8/30/2011	Q	1.54	437,271.97		437,271.97			
CIT1ST	UTIL-METER REFUND	YES	1001816618	4/29/2011	Q	2.08	40,000.00	797,054.28	40,000.00	797,054.28		
CIT1ST	Perpetual Care	YES	3006148215	9/29/2011	Q	2.35	101,759.29	101,759.29	101,759.29	101,759.29		
SOCENT	Perpetual Care	YES	90414725	9/9/2011	M	1.55	200,000.00	200,000.00	200,000.00	200,000.00		
SOCENT	UTIL-Main & Repl CD	YES	90414726	7/31/2011	Q	1.80	11,499.87		11,499.87			
SOCENT	UTIL-Debt Service Reserve CD	YES	90414727	7/31/2011	Q	1.80	27,380.66		27,380.66			
SOCENT	UTIL-Meter Refund CD	YES	90414728	8/15/2011	M	1.90	330,072.34		330,072.34			
SOCENT	UTIL- BANK DRIVE THRU ACCOUNT	NO	6028311				6,938.64	375,891.51	6,938.64	375,891.51		
Regions	GF-Sinking Fund P&B/Tyco	YES	66-82270-44	To General Fund Unrestricted	M	0.00	0.00		0.00			
Regions	GF-							0.00		0.00		
Regions	PERP-PERPETUAL CARE CD	YES		TO INTEGRA SAV			0.00		0.00			
BT/Region	PERP-PERPETUAL CARE CD	YES	322004706 (26430)	6/30/2010	M	4.55	moved to FBT Above		moved to FBT Above			
Regions	PERP-							0.00		0.00		
Regions	UTIL-Bank Drive Thru	No	8260031186		M		10,355.92		10,355.92			
Regions	UTIL-							10,355.92		10,355.92		
US BANK	GF - Lockbox	No	1-458-0431-6795		M	0.00	167,473.51		167,473.51			
US BANK	Utility	No	1-458-0431-1879		M		6,451.77	173,925.28	6,451.77	173,925.28		
							8,799,964.99	8,783,250.16	5,930,751.09	5,830,751.09	3,336,381	1,750,000
									100,000.00			
	INCLUDED IN ABOVE TOTALS --						7,928,966.52					
UTIL	DEBT SERVICE RESERVE		1,026,332.57	RESTRICTED FUNDS			870,998.47					
				INDIVIDUAL FUND USE ONLY			8,799,964.99					

Non Restricted Funds XFOOT

GENERAL FUND (CY lower due to \$153K receivable for Safe Routes to School project and \$210K receivable from Fiber Optic Fund - cash shown as

	Current Year	Prior Year
* restricted)	705,411.29	705,411
* UTILITY FUND	87,880.68	87,881
* SANITATION	66,553.05	66,553
* CEMETERY	11,153.45	11,153
	870,998.47	870,998

8,799,964.99

(-) = Not Collateralized

BANK COLLATERAL	DIFFERENCE
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N/A N/A

3,367,532.31

Interest Received Date Check Amt

1402.01 2/6/2007 834.33 31

0.00 **207,667.31**

1350.41 8/9/2007 - 31

290.92 11/19/2007 122.35 31

122.35 4/17/1980 51.45 31

990.38 9/24/2008 - 92

427230.21 2.35% 6/15/2010

1,000,000.00 **409,345.99**

900,000.00 **57,820.55**

200,000.00 **250,000.00**

0.00 **239,644.08**

250,000.00 326,074.72
5,467,532 **924,834**

