

FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS

ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED

JUNE 30, 2019

Matlock Clements

Certified Public Accountants

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ANNUAL FINANCIAL REPORT
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FRANKLIN SPECIALSCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
DIRECTORY OF OFFICIALS

Elected Officials

Board of Education: Tim Stillings (Chairman)
Robert Blair (Vice-Chair)
Alicia Spencer Barker
Allena Bell (Treasurer)
Robin Newman
Kevin Townsel (Secretary)

Management Officials

Director of Schools: David L. Snowden, Ph. D.

Associate Director for Finance and Administration: Chuck Arnold

School Officials

<u>Individual School</u>	<u>Principal</u>	<u>Bookkeeper</u>
Franklin Elementary School	David Esslinger, Ed. D.	Vikki Saleem
Freedom Intermediate School	Joel Hoag, Ed. D.	Marie Shelton
Freedom Middle School	Charles E. Farmer, Ph.D	Jayne Thames
Johnson Elementary School	Tosha Robinson Baugh	Julie Duel
Liberty Elementary School	Cheryl Robey, Ed.D.	Rhonda Fee
Moore Elementary School	Lisa Burgin	Jetza Nunez
Poplar Grove Elementary School	Alisha Erickson Ed.D.	Janet Hall
Poplar Grove Middle School	Christopher Treadway	Julie Duel

FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Members of the Board of Education and
The Director of Schools
Franklin Special School District
Franklin, Tennessee

Report on the Financial Statements

We have audited the accompanying combined balance sheet – regulatory basis of Franklin Special School District's Internal School Funds as of June 30, 2019, and the related combined statement of revenues, expenditures and changes in fund balances – regulatory basis for the year then ended, and the related notes to the financial statements, which collectively comprise Franklin Special School District's Internal School Funds basic financial statements, as listed in the table of contents. We also have audited the individual school balance sheets – regulatory basis, and the individual school statements of revenues, expenditures and changes in fund balances – regulatory basis presented as supplementary information in the accompanying individual school financial statements as of and for the year ended June 30, 2019, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual*, as described in Note A. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements 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 statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity'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 statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

As described in Note A of the financial statements, the financial statements are prepared by Franklin Special School District's Internal School Funds on the basis of the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of Tennessee.

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

Eric Clements, CPA, CFE • Andy Matlock, CPA

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 statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Franklin Special School District’s Internal School Funds as of June 30, 2019, or changes in financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the combined financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities and fund balances of Franklin Special School District’s Internal School Funds as of June 30, 2019, and the related revenue, expenditures and changes in fund balances for the year then ended, in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual* described in Note A. In addition, in our opinion, the individual school financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities and fund balances of Franklin Special School District’s Internal School Funds as of June 30, 2019, and the related revenue, expenditures and changes in fund balances for the year then ended, in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual* described in Note A.

Emphasis of a Matter

As discussed in Note A, the financial statements present only the internal school funds of the Franklin Special School District and do not purport to, and do not, present fairly the financial position of the Franklin Special School District, as of June 30, 2019, the changes in financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters***Other Information***

Our audit was conducted for the purpose of forming an opinion on the combined financial statements— regulatory basis that collectively comprise the Franklin Special School District’s Internal School Funds’ basic financial statements. In addition, our audit was conducted for the purpose of forming an opinion on the individual school financial statements – regulatory basis, presented as supplementary information. The Schedule of Interfund and Interaccount Transfers by School, Schedule of Fidelity Bond Coverage, Schedule of Salary Supplements, Schedule of Expenditures of Federal Awards and State Assistance, and Introductory section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements – regulatory basis of the schools. As described in Note D of the financial statements, the supplementary schedules, as listed in the table of contents, are prepared by Franklin Special School District’s Internal School Funds on the basis of the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

The supplementary schedules, as listed in the table of contents, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements – regulatory basis. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements – regulatory basis and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements – regulatory basis themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary schedules, as listed in the table of contents, are fairly stated, in all material respects, in relation to the basic financial statements – regulatory basis as a whole.

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated, October 1, 2019, on our consideration of the Franklin Special School District’s Internal School Funds internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and 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 Franklin Special School District'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 Franklin Special School District's Internal School Funds internal control over financial reporting and compliance.

A handwritten signature in blue ink that reads "Matlock Clements, P.C." The signature is fluid and cursive, with the initials "P.C." clearly visible at the end.

Matlock Clements, P.C.
Murfreesboro, Tennessee
October 1, 2019

**FRANKLIN SPECIAL SCHOOL DISTRICT-INTERNAL SCHOOL FUNDS
COMBINED BALANCE SHEET-REGULATORY BASIS-ALL SCHOOLS
JUNE 30, 2019**

	Franklin Elementary School	Freedom Intermediate School	Freedom Middle School	Johnson Elementary School	Liberty Elementary School	Moore Elementary School	Poplar Grove Elementary School	Poplar Grove Middle School	Total
ASSETS									
Cash in Bank-Checking	\$ 56,614	\$ 109,871	\$ 74,123	\$ 32,854	\$ 46,243	\$ 98,069	\$ 39,035	\$ 49,729	\$ 506,538
Cash on hand	-	-	-	90	-	-	-	-	90
Accounts Receivable	337	-	-	-	20	150	-	-	507
Inventory	-	352	-	-	-	-	-	-	352
Total Assets	\$ 56,951	\$ 110,223	\$ 74,123	\$ 32,944	\$ 46,263	\$ 98,219	\$ 39,035	\$ 49,729	\$ 507,487
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balances:									
General Fund:									
Nonspendable	\$ -	\$ 352	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 352
Unassigned	30,632	92,762	35,236	9,306	24,512	75,573	31,480	26,937	326,438
Total General Fund	\$ 30,632	\$ 93,114	\$ 35,236	\$ 9,306	\$ 24,512	\$ 75,573	\$ 31,480	\$ 26,937	\$ 326,790
Restricted fund:									
Restricted	\$ 23,548	\$ 5,896	\$ 4,206	\$ 8,055	\$ 6,302	\$ 3,473	\$ 3,250	\$ 2,060	\$ 56,790
Assigned	2,771	11,213	34,681	15,583	15,488	19,173	4,305	20,732	123,946
Unassigned	-	-	-	-	(39)	-	-	-	(39)
Total Restricted Fund	\$ 26,319	\$ 17,109	\$ 38,887	\$ 23,638	\$ 21,751	\$ 22,646	\$ 7,555	\$ 22,792	\$ 180,697
Total Fund Balances	\$ 56,951	\$ 110,223	\$ 74,123	\$ 32,944	\$ 46,263	\$ 98,219	\$ 39,035	\$ 49,729	\$ 507,487
Total Liabilities and Fund Balances	\$ 56,951	\$ 110,223	\$ 74,123	\$ 32,944	\$ 46,263	\$ 98,219	\$ 39,035	\$ 49,729	\$ 507,487

The accompanying notes are an integral part of these financial statements.

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT-INTERNAL SCHOOL FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES-ALL SCHOOLS-REGULATORY BASIS-ALL SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2019**

	Franklin Elementary School	Freedom Intermediate School	Freedom Middle School	Johnson Elementary School	Liberty Elementary School	Moore Elementary School	Poplar Grove Elementary School	Poplar Grove Middle School	Total
Fund Balances, July 1, 2018	\$ 35,226	\$ 128,836	\$ 64,775	\$ 31,460	\$ 51,301	\$ 104,839	\$ 46,088	\$ 48,719	\$ 404,819
Prior Period Adjustments	-	-	-	-	-	-	-	-	-
Adjusted Fund Balances, July 1, 2018	\$ 35,226	\$ 128,836	\$ 64,775	\$ 31,460	\$ 51,301	\$ 104,839	\$ 46,088	\$ 48,719	\$ 511,244
Revenues	\$ 106,493	\$ 221,986	\$ 205,762	\$ 74,270	\$ 93,228	\$ 158,895	\$ 91,848	\$ 157,639	\$ 1,110,121
Expenditures	84,768	240,471	196,414	72,786	94,441	165,515	98,901	156,629	1,109,925
Excess of Revenues Over (Under) Expenditures	\$ 21,725	\$ (18,485)	\$ 9,348	\$ 1,484	\$ (1,213)	\$ (6,620)	\$ (7,053)	\$ 1,010	\$ 196
Other Financing Sources (Uses):									
Changes [Increase (Decrease)] in Inventory	\$ -	\$ (128)	\$ -	\$ -	\$ (3,825)	\$ -	\$ -	\$ -	\$ (3,953)
Operating Transfers In	-	-	-	-	-	76	-	192	268
Operating Transfers Out	-	-	-	-	-	(76)	-	(192)	(268)
Total Other Financing Sources (Uses)	\$ -	\$ (128)	\$ -	\$ -	\$ (3,825)	\$ -	\$ -	\$ -	\$ (3,953)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 21,725	\$ (18,613)	\$ 9,348	\$ 1,484	\$ (5,038)	\$ (6,620)	\$ (7,053)	\$ 1,010	\$ (3,757)
Fund Balances, June 30, 2019	\$ 56,951	\$ 110,223	\$ 74,123	\$ 32,944	\$ 46,263	\$ 98,219	\$ 39,035	\$ 49,729	\$ 507,487

The accompanying notes are an integral part of these financial statements.

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

Background

Section 49-2-110, *Tennessee Code Annotated*, provides for internal school funds, establishes responsibility for those funds, and requires schools to adopt and follow a uniform accounting manual.

Note A – Summary of Significant Accounting Policies

1. Financial Reporting Entity

This report includes only the internal school funds of Franklin Special School District. Internal school funds consist of financial resources accounted for at the individual schools.

Internal School Funds

Internal school funds reported in the accompanying financial statements include donations and grants made to the individual schools; fees collected by schools; funds received from the local board of education; funds raised through cooperative agreements; rental fees; and student activity funds.

Student Activity Funds

Student activity funds include all money received from any source for school-sponsored student activities or school-sponsored events held at or in connection with a school, and specifically include, but are not limited to funds:

- Derived from a school-sponsored academic, art, athletic or social event involving students;
- Raised by school-sponsored clubs involving students;
- Raised by school-sponsored fundraisers involving students who are under the supervision of a school employee;
- Received from a commission for the direct sale of items to students pursuant to a cooperative agreement between the school and an outside organization;
- Received for the direct sale of items to students from a school-run bookstore located on school grounds;
- Raised from fees charged to students;
- Obtained from interest from any account that contains student activity funds;
- Obtained from any related school-sponsored activity that involves the use of school personnel, students, and property during the school day.

2. Other Comprehensive Basis of Accounting (OCBOA)

The accounting and financial reporting requirements for internal school funds are set forth in the *Tennessee Internal School Uniform Accounting Policy Manual*, issued by the Tennessee Department of Education. The requirements established in the *Tennessee Internal School Uniform Accounting Policy Manual* differ from generally accepted accounting principles primarily in the presentation of the financial statements and restricted fund revenue and expenditure accounting and reporting. The following is a summary of the basic requirements of this other comprehensive basis of accounting.

FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

Note A – Summary of Significant Accounting Policies – (Continued)

2. Other Comprehensive Basis of Accounting (OCBOA) – (Continued)

The financial statements consist of balance sheets and statements of revenues, expenditures and changes in fund balances.

The combined financial statements present all of the individual schools in a columnar format and are required to be presented before the notes to the financial statements. These statements focus on each of the individual schools rather than the funds within the schools. In keeping with that focus, the columnar headings identify the individual schools rather than the funds.

The individual school financial statements present the detailed fund activity in each school and are included after the notes to the financial statements.

Revenues are classified by source and expenditures are classified by either function or object for the general fund but not the restricted fund. Revenues and expenditures of the restricted fund are recorded based on the specific group or activity which will benefit or expend the funds. The activity in the restricted “accounts” is presented as total revenues and transfers in and total expenditures and transfers out for each account. A corresponding “fund balance” is presented for each account. Although the restricted fund is a single fund, each account within the fund must present its portion of the restricted fund balance. Transfers reported on the financial statements represent authorized movement of funds between restricted accounts as well as between the general fund and restricted fund.

3. Measurement Focus and Basis of Accounting

The accompanying financial statements are reported using the current financial resources measurement focus. Accordingly, only current assets and current liabilities are included on the balance sheets and the fund balances report only spendable resources. Internal school funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. Management policies define available as collectible within 60 days after the fiscal year end. Expenditures are generally recognized when the related fund liability is incurred, if measurable.

4. Fund Structure

The accounts of the individual schools are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which are comprised of the fund’s assets, liabilities, fund equity, revenues and expenditures. The funds are grouped in the accompanying financial statements as follows:

FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

Note A – Summary of Significant Accounting Policies – (Continued)

5. Fund Structure – (Continued)

General Fund

The general fund is used to account for all money to be used for the general operation of the school or for the welfare of the student body. Revenues and expenditures in this fund are not restricted to any specific group or activity.

Restricted Fund

The restricted fund is used to account for money that is restricted for the use of a specific segment of the school population or legally restricted for a specific purpose and not intended to benefit the general school population.

6. Inventory

Inventories are stated at lower of cost (first-in, first-out) or market (net realizable value). The purchases method is used to account for inventories. Under the purchases method, inventories are reported as an expenditure when purchased (or when received for donated items) rather than being capitalized as an asset. However, significant amounts of inventory, if any, on hand at year-end are reported as an asset in the financial statements.

In accordance with generally accepted accounting principles, the fair value of donated goods and supplies are recognized as revenues and expenditures in the financial statements. For the current year no significant amounts of such donations were received.

7. Fund Balances

Nonspendable Fund Balance

Fund balances reported as nonspendable in the accompanying financial statements represent amounts for inventory in the general fund.

Restricted Fund Balance

Fund balances reported as restricted in the accompanying financial statements are the result of externally imposed restrictions placed upon certain resources accounted for in the restricted funds. This includes BEP (Basic Education Program) funds and grant funds.

When both restricted and unrestricted resources are available for us, it is the school system's policy to use restricted resources first, then unrestricted resources as they are needed.

Assigned Fund Balance

Amounts that are constrained by each school's intent to be used for specific purposes are reflected as assigned in the accompanying financial statements. This includes accounts reported in the restricted fund at each school, except for those that account for externally restricted resources as described above. Inventory amounts for restricted accounts are reflected as assigned

**FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

Note A – Summary of Significant Accounting Policies – (Continued)

6. Fund Balances – (Continued)

because the use of the proceeds from the sale of those inventories is assigned. Board of Education allocation amounts not spent by the end of the fiscal year are reflected as assigned in the general fund because the Board's intent is for those resources to be expended for instruction, administration, and/or operations and maintenance.

The Board of Education is authorized to assign amounts for specific purposes with respect to the amounts they allocate to the individual schools. The principal is the official authorized to assign all other amounts to a specific purpose. Authorization is established by the *Tennessee Internal School Uniform Accounting Policy Manual*.

Unassigned Fund Balance

In accordance with generally accepted accounting principles, the general fund is the only fund at each school that reports amounts for unassigned fund balance. This classification represents fund balance that is not restricted and has not been assigned to specific purposes within the general fund. When both assigned and unassigned resources are available for use, it is the school system's policy to use assigned resources first, then unassigned resources as they are needed.

The fund balance detail for Franklin Special School District is reflected in Table 1, located after Note F. Additional detail is provided on the individual school financial statements.

Note B – Deposits

Cash Deposits

Cash in bank represents funds on deposit in various depositories.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the school's deposits may not be returned to it. None of the school's deposits were exposed to custodial credit risk because all balances were entirely insured by the FDIC or through the Bank Collateral Pool with the State of Tennessee.

Legal Provisions

All deposits with financial institutions in excess of FDIC limits are required to be secured by one of two methods. Excess funds can be deposited with a financial institution(s) that participates in the State of Tennessee Bank Collateral Pool administered by the state treasurer. For deposits with financial institutions that do not participate in the bank collateral pool, state statutes require that all deposits be collateralized with collateral whose market value is equal to 105 percent of the uninsured amount of the deposits.

**FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

Note C- Capital Assets

Capital assets acquired by the individual schools are recorded as expenditures at the time of purchase. Title and accountability for capital assets purchased pass automatically to the board of education.

Note D- Supplementary Information

All information contained in the section of this report under the table of contents heading of Supplementary information was subjected to the same audit standards as the combined and individual financial statements and was prepared in conformity with the accounting practices prescribed by the *Tennessee Internal School Uniform Policy Manual*, which is a comprehensive basis of accounting other than generally accepted accounting principles in the United States of America.

Note E- Deficit Fund Balance

One school ended the year with a deficit balance. The school and fund were as follows:

Liberty Elementary School	Target Field Trip Grant	\$(39)
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Note F- Subsequent Events

Subsequent events have been evaluated through October 1, 2019, the date which the financial statements were available to be issued.

FRANKLIN SPECIAL SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019

(Table 1 - Fund Balance Detail)

	Franklin Elementary School		Freedom Intermediate School		Freedom Middle School		Johnson Elementary School		Liberty Elementary School		Moore Elementary School		Poplar Grove Elementary School	
	General Fund	Restricted Fund	General Fund	Restricted Fund	General Fund	Restricted Fund	General Fund	Restricted Fund	General Fund	Restricted Fund	General Fund	Restricted Fund	General Fund	Restricted Fund
Fund Balances:														
Nonspendable:														
Inventory	\$ -	\$ -	\$ 352	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted for:														
Grant Funds	-	1,342	-	1,792	-	2,733	-	-	-	5,759	-	1,554	-	287
Other Purposes	-	22,206	-	4,104	-	1,473	-	8,055	-	543	-	1,919	-	2,963
Assigned to:														
Athletic Accounts	-	-	-	-	-	16,347	-	-	-	-	-	-	-	-
Class Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	69
Club Accounts	-	-	-	-	-	912	-	-	-	-	-	-	-	-
Other Accounts	-	2,771	-	11,213	-	17,422	-	15,583	-	15,488	-	19,173	-	4,236
Unassigned:	30,632	-	92,762	-	35,236	-	9,306	-	24,512	(39)	75,573	-	31,480	-
Total Fund Balances:	<u>\$ 30,632</u>	<u>\$ 26,319</u>	<u>\$ 93,114</u>	<u>\$ 17,109</u>	<u>\$ 35,236</u>	<u>\$ 38,887</u>	<u>\$ 9,306</u>	<u>\$ 23,638</u>	<u>\$ 24,512</u>	<u>\$ 21,751</u>	<u>\$ 75,573</u>	<u>\$ 22,646</u>	<u>\$ 31,480</u>	<u>\$ 7,555</u>

	Poplar Grove Middle School	
	General Fund	Restricted Fund
Fund Balances:		
Nonspendable:		
Inventory	\$ -	\$ -
Restricted for:		
Grant Funds	-	88
Other Purposes	-	1,972
Assigned to:		
Athletic Accounts	-	11,981
Class Accounts	-	506
Club Accounts	-	4,422
Other Accounts	-	3,823
Unassigned:	26,937	-
Total Fund Balances:	<u>\$ 26,937</u>	<u>\$ 22,792</u>

FRANKLIN SPECIAL SCHOOL DISTRICT
FRANKLIN ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
JUNE 30, 2019

	ASSETS							LIABILITIES AND FUND BALANCES							
								LIABILITIES		FUND BALANCES					
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	Non- Spendable	Restricted	Assigned	Unassigned	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ -	\$ 30,295	\$ -	\$ 337	\$ -	\$ -	\$ 30,632	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,632	\$ 30,632	\$ 30,632
Restricted Fund															
Other Accounts:															
BOE - Instr. Supplies/Materials	\$ -	\$ 7,235	\$ -	\$ -	\$ -	\$ -	\$ 7,235	\$ -	\$ -	\$ -	\$ 7,235	\$ -	\$ -	\$ 7,235	\$ 7,235
CARTER- Instructional Equip & Supplies	-	157	-	-	-	-	157	-	-	-	157	-	-	157	157
Coordinated School Health Grant	-	1,251	-	-	-	-	1,251	-	-	-	1,251	-	-	1,251	1,251
Dollar General Literacy Grant	-	7	-	-	-	-	7	-	-	-	7	-	-	7	7
Donations - Elks Club	-	4	-	-	-	-	4	-	-	-	4	-	-	4	4
Donations - Fine Arts	-	14,810	-	-	-	-	14,810	-	-	-	14,810	-	-	14,810	14,810
Fuel Up to Play Grant	-	53	-	-	-	-	53	-	-	-	53	-	-	53	53
Lowe's Toolbox Ed. Grant	-	1	-	-	-	-	1	-	-	-	1	-	-	1	1
FES Staff Appreciation	-	729	-	-	-	-	729	-	-	-	-	729	-	729	729
Recycling Fund	-	676	-	-	-	-	676	-	-	-	-	676	-	676	676
St. Paul's Millennium Development Goal	-	16	-	-	-	-	16	-	-	-	-	16	-	16	16
Sunshine Fund	-	1,345	-	-	-	-	1,345	-	-	-	-	1,345	-	1,345	1,345
Target Field Trip Grant	-	29	-	-	-	-	29	-	-	-	29	-	-	29	29
Teacher's Lounge Vending	-	5	-	-	-	-	5	-	-	-	-	5	-	5	5
TEEA Grant	-	1	-	-	-	-	1	-	-	-	1	-	-	1	1
Total Restricted	\$ -	\$ 26,319	\$ -	\$ -	\$ -	\$ -	\$ 26,319	\$ -	\$ -	\$ -	\$ 23,548	\$ 2,771	\$ -	\$ 26,319	\$ 26,319
Total General and Restricted	\$ -	\$ 56,614	\$ -	\$ 337	\$ -	\$ -	\$ 56,951	\$ -	\$ -	\$ -	\$ 23,548	\$ 2,771	\$ 30,632	\$ 56,951	\$ 56,951

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT
FRANKLIN ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

	Other Financing Sources (Uses)									
	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2019
General Fund										
Administration				\$ -	\$ 4,591					
Book Fair				4,397	2,336					
Field Trips				15,643	14,407					
Fines, Fees & Dues				146	-					
Fundraising				35,988	10,554					
Gifts, Bequests, Donations				3,085	-					
Instruction				-	24,787					
Interest				749	-					
Operations & Maintenance				-	378					
Pictures				593	-					
Recycling/Beautification				818	-					
Student Rewards				-	2,617					
Yearbook				1,355	995					
Total General	\$ 28,523	\$ -	\$ 28,523	\$ 62,774	\$ 60,665	\$ -	\$ -	\$ -	\$ -	\$ 30,632
Restricted Fund										
Other Accounts:										
BOE - Instr. Supplies/Materials	\$ -	\$ -	\$ -	\$ 11,400	\$ 4,165	\$ -	\$ -	\$ -	\$ -	\$ 7,235
CARTER- Instructional Equip & Supplies	157	-	157	-	-	-	-	-	-	157
Cooridinated School Health Grant	2,951	-	2,951	500	2,200	-	-	-	-	1,251
Dollar General Literacy Grant	-	-	-	4,000	3,993	-	-	-	-	7
Donations - Elks Club	602	-	602	-	598	-	-	-	-	4
Donations - Fine Arts	-	-	-	17,493	2,683	-	-	-	-	14,810
Fuel Up to Play Grant	53	-	53	-	-	-	-	-	-	53
Lowe's Toolbox Ed. Grant	-	-	-	5,000	4,999	-	-	-	-	1
FES Staff Apreciation	623	-	623	2,971	2,865	-	-	-	-	729

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
FRANKLIN ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019**

	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Other Financing Sources (Uses)		Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2019
						Transfers In	Transfers Out			
Recycling Fund	676	-	676	-	-	-	-	-	-	676
St. Paul's Millennium Development Goal	209	-	209	-	193	-	-	-	-	16
Sunshine Fund	1,426	-	1,426	1,655	1,736	-	-	-	-	1,345
Target Field Trip Grant	-	-	-	700	671	-	-	-	-	29
Teacher's Lounge Vending	5	-	5	-	-	-	-	-	-	5
TEEA Grant	1	-	1	-	-	-	-	-	-	1
Total Restricted	<u>\$ 6,703</u>	<u>\$ -</u>	<u>\$ 6,703</u>	<u>\$ 43,719</u>	<u>\$ 24,103</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,319</u>
Total General and Restricted	<u><u>\$ 35,226</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 35,226</u></u>	<u><u>\$ 106,493</u></u>	<u><u>\$ 84,768</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 56,951</u></u>

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT
FREEDOM INTERMEDIATE SCHOOL - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
JUNE 30, 2019

	ASSETS							LIABILITIES AND FUND BALANCES							
								LIABILITIES	FUND BALANCES						
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	Non-Spendable	Restricted	Assigned	Unassigned	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ -	\$ 92,762	\$ -	\$ -	\$ 352	\$ -	\$ 93,114	\$ -	\$ -	\$ 352	\$ -	\$ -	\$ 92,762	\$ 93,114	\$ 93,114
Restricted Fund															
Other Accounts:															
Band	\$ -	\$ 4,081	\$ -	\$ -	\$ -	\$ -	\$ 4,081	\$ -	\$ -	\$ -	\$ -	\$ 4,081	\$ -	\$ 4,081	\$ 4,081
BOE - Instr. Supplies/Materials	-	3,101	-	-	-	-	3,101	-	-	-	3,101	-	-	3,101	3,101
Chorus/Drama	-	2,994	-	-	-	-	2,994	-	-	-	-	2,994	-	2,994	2,994
Dollar General Literacy Grant	-	1,486	-	-	-	-	1,486	-	-	-	1,486	-	-	1,486	1,486
FIS Bulldog Council	-	345	-	-	-	-	345	-	-	-	-	345	-	345	345
FIS Staff Appreciation	-	1,064	-	-	-	-	1,064	-	-	-	-	1,064	-	1,064	1,064
Ready to Code Grant	-	178	-	-	-	-	178	-	-	-	178	-	-	178	178
Recycling Funds	-	2,144	-	-	-	-	2,144	-	-	-	-	2,144	-	2,144	2,144
Restricted Donations	-	1,003	-	-	-	-	1,003	-	-	-	1,003	-	-	1,003	1,003
Sunshine Fund	-	469	-	-	-	-	469	-	-	-	-	469	-	469	469
Teacher Grant - Parker	-	128	-	-	-	-	128	-	-	-	128	-	-	128	128
Teacher Memorial Fund	-	116	-	-	-	-	116	-	-	-	-	116	-	116	116
Total Restricted	\$ -	\$ 17,109	\$ -	\$ -	\$ -	\$ -	\$ 17,109	\$ -	\$ -	\$ -	\$ 5,896	\$ 11,213	\$ -	\$ 17,109	\$ 17,109
Total General and Restricted	\$ -	\$ 109,871	\$ -	\$ -	\$ 352	\$ -	\$ 110,223	\$ -	\$ -	\$ 352	\$ 5,896	\$ 11,213	\$ 92,762	\$ 110,223	\$ 110,223

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT
FREEDOM INTERMEDIATE SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Other Financing Sources (Uses)				Fund Balances 6/30/2019
						Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	
General Fund										
Administration				\$ -	\$ 1,733					
Field Trips				41,138	40,156					
Fines & Fees				1,246	-					
Fundraising				49,794	24,450					
Gifts, Bequests, Donations				8,620	-					
Instruction				-	68,929					
Interest				2,896	-					
Library				-	1,302					
Marine Lab				48,357	49,737					
Operation and Maintenance				-	231					
Pictures				5,038	-					
Student Workbooks				664	-					
T-Shirts				4,115	3,930					
Yearbook				4,265	2,988					
Total General	\$ 120,565	\$ -	\$ 120,565	\$ 166,133	\$ 193,456	\$ -	\$ -	\$ (128)	\$ -	\$ 93,114
Restricted Fund										
Other Accounts:										
Band	\$ 2,468	\$ -	\$ 2,468	\$ 8,106	\$ 6,493	\$ -	\$ -	\$ -	\$ -	\$ 4,081
BOE - Instr. Supplies/Materials	-	-	-	9,400	6,299	-	-	-	-	3,101
Chorus/Drama	2,099	-	2,099	16,978	16,083	-	-	-	-	2,994
Dollar General Literacy Grant	-	-	-	3,000	1,514	-	-	-	-	1,486
FIS Bulldog Council	1,450	-	1,450	8,617	9,722	-	-	-	-	345
FIS Staff Appreciation	-	-	-	3,795	2,731	-	-	-	-	1,064
Library Donations	7	-	7	30	37	-	-	-	-	-
Ready to Code Grant	-	-	-	500	322	-	-	-	-	178

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT
FREEDOM INTERMEDIATE SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Other Financing Sources (Uses)				Fund Balances 6/30/2019
						Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	
Recycling Funds	-	-	-	3,944	1,800	-	-	-	-	2,144
Restricted Donations	1,030	-	1,030	100	127	-	-	-	-	1,003
Scholarships	937	-	937	-	937	-	-	-	-	-
Sunshine Fund	36	-	36	1,383	950	-	-	-	-	469
Teacher Grant - Parker	128	-	128	-	-	-	-	-	-	128
Teacher Memorial Fund	116	-	116	-	-	-	-	-	-	116
Total Restricted	\$ 8,271	\$ -	\$ 8,271	\$ 55,853	\$ 47,015	\$ -	\$ -	\$ -	\$ -	\$ 17,109
Total General and Restricted	\$ 128,836	\$ -	\$ 128,836	\$ 221,986	\$ 240,471	\$ -	\$ -	\$ (128)	\$ -	\$ 110,223

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT
FREEDOM MIDDLE SCHOOL - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
JUNE 30, 2019

	ASSETS						LIABILITIES AND FUND BALANCES								
							LIABILITIES			FUND BALANCES					
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	Non-Spendable	Restricted	Assigned	Unassigned	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ -	\$ 35,236	\$ -	\$ -	\$ -	\$ -	\$ 35,236	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,236	\$ 35,236	\$ 35,236
Restricted Fund															
Athletic Accounts:															
Athletics	\$ -	\$ 9,801	\$ -	\$ -	\$ -	\$ -	\$ 9,801	\$ -	\$ -	\$ -	\$ -	\$ 9,801	\$ -	\$ 9,801	\$ 9,801
Cheerleaders	-	6,546	-	-	-	-	6,546	-	-	-	-	6,546	-	6,546	6,546
Club Accounts:															
Best Buddies Club	-	18	-	-	-	-	18	-	-	-	-	18	-	18	18
Outdoor Environmental Club	-	894	-	-	-	-	894	-	-	-	-	894	-	894	894
Other Accounts:															
Art	-	162	-	-	-	-	162	-	-	-	-	162	-	162	162
Band	-	5,236	-	-	-	-	5,236	-	-	-	-	5,236	-	5,236	5,236
BOE - Instr. Supplies/Materials	-	1,473	-	-	-	-	1,473	-	-	-	1,473	-	-	1,473	1,473
Chorus	-	6,699	-	-	-	-	6,699	-	-	-	-	6,699	-	6,699	6,699
Dollar General Literacy Grant	-	548	-	-	-	-	548	-	-	-	548	-	-	548	548
Drama	-	851	-	-	-	-	851	-	-	-	-	851	-	851	851
Freedom Families	-	1,264	-	-	-	-	1,264	-	-	-	-	1,264	-	1,264	1,264
NJHS	-	1,068	-	-	-	-	1,068	-	-	-	-	1,068	-	1,068	1,068
Recycling Fund	-	1,559	-	-	-	-	1,559	-	-	-	-	1,559	-	1,559	1,559
Stem Grant-Leadership Academy	-	2,185	-	-	-	-	2,185	-	-	-	2,185	-	-	2,185	2,185
Student Council	-	185	-	-	-	-	185	-	-	-	-	185	-	185	185
Sunshine Fund	-	98	-	-	-	-	98	-	-	-	-	98	-	98	98
Teacher Funds	-	300	-	-	-	-	300	-	-	-	-	300	-	300	300
Total Restricted	\$ -	\$ 38,887	\$ -	\$ -	\$ -	\$ -	\$ 38,887	\$ -	\$ -	\$ -	\$ 4,206	\$ 34,681	\$ -	\$ 38,887	\$ 38,887
Total General and Restricted	\$ -	\$ 74,123	\$ -	\$ -	\$ -	\$ -	\$ 74,123	\$ -	\$ -	\$ -	\$ 4,206	\$ 34,681	\$ 35,236	\$ 74,123	\$ 74,123

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
FREEDOM MIDDLE SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019**

Other Financing Sources (Uses)										
	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2019
General Fund										
Administration				\$ -	\$ 9,263					
Field Trips				11,742	11,204					
Fines, Fees, & Dues				683	-					
Fundraising				41,367	11,284					
Gifts, Bequests, Donations				10,291	-					
Instruction				-	16,419					
Interest				1,905	-					
Operations & Maintenance				-	1,235					
Resale				6,977	398					
Student Rewards				870	11,159					
Yearbook				9,707	8,802					
Total General	\$ 21,458	\$ -	\$ 21,458	\$ 83,542	\$ 69,764	\$ -	\$ -	\$ -	\$ -	\$ 35,236
Restricted Fund										
Athletic Accounts:										
Athletics	\$ 21,972	\$ -	\$ 21,972	\$ 45,820	\$ 57,991	\$ -	\$ -	\$ -	\$ -	\$ 9,801
Cheerleaders	1,185	-	1,185	8,143	2,782	-	-	-	-	6,546
Club Accounts:										
Best Buddies Club	18	-	18	-	-	-	-	-	-	18
Outdoor Environmental Club	401	-	401	5,796	5,303	-	-	-	-	894
Other Accounts:										
Art	191	-	191	-	29	-	-	-	-	162
Band	5,618	-	5,618	20,647	21,029	-	-	-	-	5,236
BOE - Instr. Supplies/Materials	-	-	-	9,400	7,927	-	-	-	-	1,473
Chorus	6,543	-	6,543	1,755	1,599	-	-	-	-	6,699

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
FREEDOM MIDDLE SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019**

	Other Financing Sources (Uses)									
	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2019
Dollar General Literacy Grant	897	-	897	1,342	1,691	-	-	-	-	548
Drama	2,671	-	2,671	9,601	11,421	-	-	-	-	851
Freedom Families	863	-	863	401	-	-	-	-	-	1,264
NJHS	611	-	611	2,604	2,147	-	-	-	-	1,068
Recycling Fund	360	-	360	1,548	349	-	-	-	-	1,559
Stem Grant-Leadership Academy	185	-	185	11,235	9,235	-	-	-	-	2,185
Student Council	810	-	810	-	625	-	-	-	-	185
Sunshine Fund	89	-	89	60	51	-	-	-	-	98
Teacher Funds	903	-	903	3,868	4,471	-	-	-	-	300
Total Restricted	\$ 43,317	\$ -	\$ 43,317	\$ 122,220	\$ 126,650	\$ -	\$ -	\$ -	\$ -	\$ 38,887
Total General and Restricted	\$ 64,775	\$ -	\$ 64,775	\$ 205,762	\$ 196,414	\$ -	\$ -	\$ -	\$ -	\$ 74,123

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT
JOHNSON ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
JUNE 30, 2019

	ASSETS							LIABILITIES AND FUND BALANCES							
								LIABILITIES		FUND BALANCES					
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	Non- Spendable	Restricted	Assigned	Unassigned	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ 90	\$ 9,216	\$ -	\$ -	\$ -	\$ -	\$ 9,306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,306	\$ 9,306	\$ 9,306
Restricted Fund															
Other Accounts:															
BOE - Instr. Supplies/Materials	\$ -	\$ 966	\$ -	\$ -	\$ -	\$ -	\$ 966	\$ -	\$ -	\$ -	\$ 966	\$ -	\$ -	\$ 966	\$ 966
Donations	-	6,534	-	-	-	-	6,534	-	-	-	-	6,534	-	6,534	6,534
Recycling Fund	-	8,128	-	-	-	-	8,128	-	-	-	-	8,128	-	8,128	8,128
Restricted Donations - Library	-	102	-	-	-	-	102	-	-	-	102	-	-	102	102
Restricted Donations - PE	-	6,987	-	-	-	-	6,987	-	-	-	6,987	-	-	6,987	6,987
Sunshine Fund	-	129	-	-	-	-	129	-	-	-	-	129	-	129	129
Teacher Appreciation	-	676	-	-	-	-	676	-	-	-	-	676	-	676	676
Teacher's Lounge Vending	-	116	-	-	-	-	116	-	-	-	-	116	-	116	116
Total Restricted	\$ -	\$ 23,638	\$ -	\$ -	\$ -	\$ -	\$ 23,638	\$ -	\$ -	\$ -	\$ 8,055	\$ 15,583	\$ -	\$ 23,638	\$ 23,638
Total General and Restricted	\$ 90	\$ 32,854	\$ -	\$ -	\$ -	\$ -	\$ 32,944	\$ -	\$ -	\$ -	\$ 8,055	\$ 15,583	\$ 9,306	\$ 32,944	\$ 32,944

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT
JOHNSON ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

					Other Financing Sources (Uses)					
	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2019
General Fund										
Administration				\$ -	\$ 1,950					
Field Trips				13,492	14,352					
Fines, Fees & Dues				292	-					
Fundraising				29,670	22,350					
Gifts, Bequests, Donations				1,760	-					
Instruction				-	12,493					
Interest				828	-					
Library				292	127					
Operations & Maintenance				-	43					
Pictures				676	-					
School Events				3,220	2,328					
T-Shirts				1,340	1,165					
Total General	\$ 12,544	\$ -	\$ 12,544	\$ 51,570	\$ 54,808	\$ -	\$ -	\$ -	\$ -	\$ 9,306
Restricted Fund										
Other Accounts:										
Art	\$ -	\$ -	\$ -	\$ 2,635	\$ 2,635	\$ -	\$ -	\$ -	\$ -	\$ -
BOE - Instr. Supplies/Materials	-	-	-	6,900	5,934	-	-	-	-	966
Donations	12,242	-	12,242	130	5,838	-	-	-	-	6,534
Recycling Fund	1,733	-	1,733	6,395	-	-	-	-	-	8,128
Restricted Donations - Library	-	-	-	165	63	-	-	-	-	102
Restricted Donations - PE	4,523	-	4,523	2,529	65	-	-	-	-	6,987
Sunshine Fund	246	-	246	760	877	-	-	-	-	129
Teacher Appreciation	74	-	74	2,628	2,026	-	-	-	-	676
Teacher's Lounge Vending	98	-	98	58	40	-	-	-	-	116
TN Arts Commission	-	-	-	500	500	-	-	-	-	-

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT
JOHNSON ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Other Financing Sources (Uses)		Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2019
						Transfers In	Transfers Out			
Total Restricted	\$ 18,916	\$ -	\$ 18,916	\$ 22,700	\$ 17,978	\$ -	\$ -	\$ -	\$ -	\$ 23,638
Total General and Restricted	<u>\$ 31,460</u>	<u>\$ -</u>	<u>\$ 31,460</u>	<u>\$ 74,270</u>	<u>\$ 72,786</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,944</u>

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
LIBERTY ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
JUNE 30, 2019**

	ASSETS						LIABILITIES AND FUND BALANCES								
							LIABILITIES		FUND BALANCES						
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	Non- Spendable	Restricted	Assigned	Unassigned	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ -	\$ 24,492	\$ -	\$ 20	\$ -	\$ -	\$ 24,512	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,512	\$ 24,512	\$ 24,512
Restricted Fund															
Other Accounts:															
Art Grant	\$ -	\$ 7	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ -	\$ -	\$ -	\$ 7	\$ -	\$ -	\$ 7	\$ 7
BOE - Instr. Supplies/Materials	-	2,730	-	-	-	-	2,730	-	-	-	197	2,533	-	2,730	2,730
Box Top Funds	-	805	-	-	-	-	805	-	-	-	-	805	-	805	805
Coordinated School Health Grant	-	197	-	-	-	-	197	-	-	-	197	-	-	197	197
Drama/Music Funds	-	4,667	-	-	-	-	4,667	-	-	-	-	4,667	-	4,667	4,667
Field Trip Safety Shirts	-	5,936	-	-	-	-	5,936	-	-	-	-	5,936	-	5,936	5,936
LES Staff Appreciation	-	253	-	-	-	-	253	-	-	-	-	253	-	253	253
Restricted Donations - Gracework	-	46	-	-	-	-	46	-	-	-	46	-	-	46	46
Restricted Donation - PE	-	300	-	-	-	-	300	-	-	-	300	-	-	300	300
Skate P.M./Dest. Imag.	-	309	-	-	-	-	309	-	-	-	-	309	-	309	309
Sunshine Fund	-	985	-	-	-	-	985	-	-	-	-	985	-	985	985
Target Field Trip Grant	-	(39)	-	-	-	-	(39)	-	-	-	-	-	(39)	(39)	(39)
Walk Across Williamson/PE	-	1,053	-	-	-	-	1,053	-	-	-	1,053	-	-	1,053	1,053
WLCS Grant	-	4,502	-	-	-	-	4,502	-	-	-	4,502	-	-	4,502	4,502
Total Restricted	\$ -	\$ 21,751	\$ -	\$ -	\$ -	\$ -	\$ 21,751	\$ -	\$ -	\$ -	\$ 6,302	\$ 15,488	\$ (39)	\$ 21,751	\$ 21,751
Total General and Restricted	\$ -	\$ 46,243	\$ -	\$ 20	\$ -	\$ -	\$ 46,263	\$ -	\$ -	\$ -	\$ 6,302	\$ 15,488	\$ 24,473	\$ 46,263	\$ 46,263

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT
LIBERTY ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

						Other Financing Sources (Uses)				
	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2019
General Fund										
Administration				\$ -	\$ 1,654					
Events, Dances, Etc.				4,279	3,172					
Field Trips				13,523	13,676					
Fundraising				20,983	29,622					
Gifts, Bequests, Donations				3,643	-					
Instruction				-	7,635					
Interest				564	-					
Library				25	65					
Operations & Maintenance				-	450					
Pictures				3,164	-					
Recycling				20	472					
Resale				13,432	12,339					
Student Rewards				-	599					
Total General	\$ 38,388	\$ -	\$ 38,388	\$ 59,633	\$ 69,684	\$ -	\$ -	\$ (3,825)	\$ -	\$ 24,512
Restricted Fund										
Other Accounts:										
Art Grant	\$ 7	\$ -	\$ 7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7
BOE - Instr. Supplies/Materials	-	-	-	8,221	5,491	-	-	-	-	2,730
Box Top Funds	-	-	-	1,416	611	-	-	-	-	805
Coordinated School Health Grant	197	-	197	-	-	-	-	-	-	197
Dollar General Literacy Grant	50	-	50	3,000	3,050	-	-	-	-	-
Drama/Music Funds	3,745	-	3,745	5,180	4,258	-	-	-	-	4,667
Elks Club Donation	1	-	1	-	1	-	-	-	-	-
Field Trip Safety Shirts	5,083	-	5,083	5,348	4,495	-	-	-	-	5,936

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT
LIBERTY ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

	Other Financing Sources (Uses)									
	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2019
LES Staff Appreciation	-	-	-	4,505	4,252	-	-	-	-	253
Restricted Donations - Gracework	46	-	46	-	-	-	-	-	-	46
Restricted Donation - PE	35	-	35	2,360	2,095	-	-	-	-	300
Skate P.M./Dest. Imag.	309	-	309	-	-	-	-	-	-	309
Sunshine Fund	1,008	-	1,008	481	504	-	-	-	-	985
Target Field Trip Grant	(39)	-	(39)	-	-	-	-	-	-	(39)
Walk Across Williamson/PE	1,053	-	1,053	-	-	-	-	-	-	1,053
WLES Grant	1,418	-	1,418	3,084	-	-	-	-	-	4,502
Total Restricted	\$ 12,913	\$ -	\$ 12,913	\$ 33,595	\$ 24,757	\$ -	\$ -	\$ -	\$ -	\$ 21,751
Total General and Restricted	\$ 51,301	\$ -	\$ 51,301	\$ 93,228	\$ 94,441	\$ -	\$ -	\$ (3,825)	\$ -	\$ 46,263

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT
MOORE ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
JUNE 30, 2019

	ASSETS							LIABILITIES AND FUND BALANCES							
								LIABILITIES		FUND BALANCES					
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	Non-Spendable	Restricted	Assigned	Unassigned	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ -	\$ 75,423	\$ -	\$ 150	\$ -	\$ -	\$ 75,573	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,573	\$ 75,573	\$ 75,573
Restricted Fund															
Other Accounts:															
Art	\$ -	\$ 2,207	\$ -	\$ -	\$ -	\$ -	\$ 2,207	\$ -	\$ -	\$ -	\$ -	\$ 2,207	\$ -	\$ 2,207	\$ 2,207
BOE - Instr. Supplies/Materials	-	1,919	-	-	-	-	1,919	-	-	-	1,919	-	-	1,919	1,919
Cleveland - Donation - Instructional	-	50	-	-	-	-	50	-	-	-	-	50	-	50	50
Donation to Organization	-	3,774	-	-	-	-	3,774	-	-	-	-	3,774	-	3,774	3,774
Field Trip T-Shirt Fund	-	2,231	-	-	-	-	2,231	-	-	-	-	2,231	-	2,231	2,231
Grants	-	986	-	-	-	-	986	-	-	-	-	986	-	986	986
Impact School Grant	-	1,554	-	-	-	-	1,554	-	-	-	1,554	-	-	1,554	1,554
Music	-	1,548	-	-	-	-	1,548	-	-	-	-	1,548	-	1,548	1,548
PE	-	7,415	-	-	-	-	7,415	-	-	-	-	7,415	-	7,415	7,415
Teacher Activity	-	547	-	-	-	-	547	-	-	-	-	547	-	547	547
Teacher Appreciation	-	415	-	-	-	-	415	-	-	-	-	415	-	415	415
Total Restricted	\$ -	\$ 22,646	\$ -	\$ -	\$ -	\$ -	\$ 22,646	\$ -	\$ -	\$ -	\$ 3,473	\$ 19,173	\$ -	\$ 22,646	\$ 22,646
Total General and Restricted	\$ -	\$ 98,069	\$ -	\$ 150	\$ -	\$ -	\$ 98,219	\$ -	\$ -	\$ -	\$ 3,473	\$ 19,173	\$ 75,573	\$ 98,219	\$ 98,219

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
MOORE ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019**

						Other Financing Sources (Uses)				
	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2019
General Fund										
Administration				\$ -	\$ 8,588					
Field Trips				34,197	31,179					
Fines, Fees, Etc.				680	-					
Fundraising				66,657	25,331					
Gifts, Bequests, Donations				3,911	-					
Instruction				-	63,584					
Interest				2,323	-					
Operation & Maintenance				-	49					
Pictures				7,941	-					
Playground				-	2,007					
T-Shirts & Other Resale				7,010	6,511					
Yearbook				4,849	3,864					
Total General	\$ 89,118	\$ -	\$ 89,118	\$ 127,568	\$ 141,113	\$ -	\$ -	\$ -	\$ -	\$ 75,573
Restricted Fund										
Other Accounts:										
Art	\$ 1,820	\$ -	\$ 1,820	\$ 1,640	\$ 1,253	\$ -	\$ -	\$ -	\$ -	\$ 2,207
BOE - Instr. Supplies/Materials	-	-	-	5,564	3,645	-	-	-	-	1,919
Cleveland - Donation - Instructional	50	-	50	-	-	-	-	-	-	50
Donation to Organization	3,774	-	3,774	-	-	-	-	-	-	3,774
Field Trip T-Shirt Fund	-	-	-	6,231	4,000	-	-	-	-	2,231
Grants	464	-	464	1,500	978	-	-	-	-	986
Impact School Grant	1,554	-	1,554	-	-	-	-	-	-	1,554
Music	1,689	-	1,689	2,505	2,646	-	-	-	-	1,548
PE	6,131	-	6,131	6,815	5,531	-	-	-	-	7,415
Teacher Activity	394	-	394	1,855	1,702	-	-	-	-	547
Teacher Appreciation	127	-	127	5,011	4,647	-	76	-	-	415

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
MOORE ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019**

						Other Financing Sources (Uses)				
	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2019
Teacher Funds	(282)	-	(282)	206	-	76	-	-	-	-
Total Restricted	\$ 15,721	\$ -	\$ 15,721	\$ 31,327	\$ 24,402	\$ 76	\$ 76	\$ -	\$ -	\$ 22,646
Total General and Restricted	\$ 104,839	\$ -	\$ 104,839	\$ 158,895	\$ 165,515	\$ 76	\$ 76	\$ -	\$ -	\$ 98,219

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
POPLAR GROVE ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
JUNE 30, 2019**

	ASSETS						LIABILITIES AND FUND BALANCES								
							LIABILITIES	FUND BALANCES							
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	Non-Spendable	Restricted	Assigned	Unassigned	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ -	\$ 31,480	\$ -	\$ -	\$ -	\$ -	\$ 31,480	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,480	\$ 31,480	\$ 31,480
Restricted Fund															
Class Accounts:															
2nd Grade Class	\$ -	\$ 69	\$ -	\$ -	\$ -	\$ -	\$ 69	\$ -	\$ -	\$ -	\$ -	\$ 69	\$ -	\$ 69	\$ 69
Other Accounts:															
BOE - Instr. Supplies/Materials	-	991	-	-	-	-	991	-	-	-	991	-	-	991	991
Dollar General Grant- Youth Lit	-	1	-	-	-	-	1	-	-	-	1	-	-	1	1
Donations	-	1,252	-	-	-	-	1,252	-	-	-	-	1,252	-	1,252	1,252
Grants	-	286	-	-	-	-	286	-	-	-	286	-	-	286	286
PTO Events	-	459	-	-	-	-	459	-	-	-	-	459	-	459	459
Restricted Donations - PE	-	1,972	-	-	-	-	1,972	-	-	-	1,972	-	-	1,972	1,972
Staff Appreciation	-	1,171	-	-	-	-	1,171	-	-	-	-	1,171	-	1,171	1,171
Sunshine Fund	-	1,352	-	-	-	-	1,352	-	-	-	-	1,352	-	1,352	1,352
Teacher Funds	-	2	-	-	-	-	2	-	-	-	-	2	-	2	2
Total Restricted	\$ -	\$ 7,555	\$ -	\$ -	\$ -	\$ -	\$ 7,555	\$ -	\$ -	\$ -	\$ 3,250	\$ 4,305	\$ -	\$ 7,555	\$ 7,555
Total General and Restricted	\$ -	\$ 39,035	\$ -	\$ -	\$ -	\$ -	\$ 39,035	\$ -	\$ -	\$ -	\$ 3,250	\$ 4,305	\$ 31,480	\$ 39,035	\$ 39,035

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
POPLAR GROVE ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019**

										Other Financing Sources (Uses)
	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2019
General Fund										
Administration				\$ -	\$ 2,465					
Book Fair				8,009	7,346					
Field Trips				22,782	22,292					
Fines, Fees & Dues				716	-					
Fundraising				30,863	9,243					
Gifts, Bequests, Donations				1,890	-					
Instruction				-	25,197					
Interest				1,149	-					
Library				-	1,454					
Operations & Maintenance				-	105					
Pictures				4,443	3,180					
Total General	\$ 32,910	\$ -	\$ 32,910	\$ 69,852	\$ 71,282	\$ -	\$ -	\$ -	\$ -	\$ 31,480
Restricted Fund										
Class Accounts:										
2nd Grade Class	\$ 6	\$ -	\$ 6	\$ 1,159	\$ 1,096	\$ -	\$ -	\$ -	\$ -	\$ 69
Other Accounts:										
BOE - Instr. Supplies/Materials	-	-	-	4,635	3,644	-	-	-	-	991
Dollar General Grant- Youth Lit	1	-	1	-	-	-	-	-	-	1
Donations	7,500	-	7,500	2,200	8,448	-	-	-	-	1,252
Franklin Kids Arts Fest	33	-	33	-	33	-	-	-	-	-
Grants	-	-	-	2,750	2,464	-	-	-	-	286
PTO Events	-	-	-	1,895	1,436	-	-	-	-	459
Restricted Donations - Butterfly Garden	249	-	249	-	249	-	-	-	-	-

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT
POPLAR GROVE ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

					Other Financing Sources (Uses)					
	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2019
Restricted Donations - PE	2,729	-	2,729	1,200	1,957	-	-	-	-	1,972
Staff Appreciation	835	-	835	5,947	5,611	-	-	-	-	1,171
Sunshine Fund	1,823	-	1,823	420	891	-	-	-	-	1,352
Teacher Funds	2	-	2	-	-	-	-	-	-	2
TN Arts Commission	-	-	-	1,790	1,790	-	-	-	-	-
Total Restricted	<u>\$ 13,178</u>	<u>\$ -</u>	<u>\$ 13,178</u>	<u>\$ 21,996</u>	<u>\$ 27,619</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,555</u>
Total General and Restricted	<u><u>\$ 46,088</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 46,088</u></u>	<u><u>\$ 91,848</u></u>	<u><u>\$ 98,901</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 39,035</u></u>

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
POPLAR GROVE MIDDLE SCHOOL - INTERNAL SCHOOL FUNDS
BALANCE SHEET - REGULATORY BASIS
JUNE 30, 2019**

	ASSETS						LIABILITIES AND FUND BALANCES								
							LIABILITIES		FUND BALANCES						
	Cash on Hand	Cash in Bank - Checking	Cash in Bank - Savings	Accounts Receivable	Inventory	Other Assets	Total Assets	Accounts Payable	Total Liabilities	Non-Spendable	Restricted	Assigned	Unassigned	Total Fund Balances	Total Liabilities and Fund Balances
General Fund	\$ -	\$ 26,937	\$ -	\$ -	\$ -	\$ -	\$ 26,937	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,937	\$ 26,937	\$ 26,937
Restricted Fund															
Athletic Accounts:															
Athletics	\$ -	\$ 1,383	\$ -	\$ -	\$ -	\$ -	\$ 1,383	\$ -	\$ -	\$ -	\$ -	\$ 1,383	\$ -	\$ 1,383	\$ 1,383
Basketball	-	428	-	-	-	-	428	-	-	-	-	428	-	428	428
Cheerleading	-	9,433	-	-	-	-	9,433	-	-	-	-	9,433	-	9,433	9,433
Soccer	-	127	-	-	-	-	127	-	-	-	-	127	-	127	127
Softball	-	56	-	-	-	-	56	-	-	-	-	56	-	56	56
Volleyball	-	554	-	-	-	-	554	-	-	-	-	554	-	554	554
Class Accounts:															
Eric Ellison Class	-	506	-	-	-	-	506	-	-	-	-	506	-	506	506
Club Accounts:															
Drama Club	-	4,422	-	-	-	-	4,422	-	-	-	-	4,422	-	4,422	4,422
Other Accounts:															
BOE - Instr. Supplies/Materials	-	1,899	-	-	-	-	1,899	-	-	-	1,899	-	-	1,899	1,899
Donations	-	237	-	-	-	-	237	-	-	-	-	237	-	237	237
Fuel Up to Play Grant	-	33	-	-	-	-	33	-	-	-	33	-	-	33	33
Grant - Language Arts	-	55	-	-	-	-	55	-	-	-	55	-	-	55	55
Green Team	-	682	-	-	-	-	682	-	-	-	-	682	-	682	682
Music	-	1,200	-	-	-	-	1,200	-	-	-	-	1,200	-	1,200	1,200
Restricted Donations - PE	-	73	-	-	-	-	73	-	-	-	73	-	-	73	73
Stem Programs	-	498	-	-	-	-	498	-	-	-	-	498	-	498	498
Student Council	-	451	-	-	-	-	451	-	-	-	-	451	-	451	451
Sunshine Fund	-	755	-	-	-	-	755	-	-	-	-	755	-	755	755
Total Restricted	\$ -	\$ 22,792	\$ -	\$ -	\$ -	\$ -	\$ 22,792	\$ -	\$ -	\$ -	\$ 2,060	\$ 20,732	\$ -	\$ 22,792	\$ 22,792
Total General and Restricted	\$ -	\$ 49,729	\$ -	\$ -	\$ -	\$ -	\$ 49,729	\$ -	\$ -	\$ -	\$ 2,060	\$ 20,732	\$ 26,937	\$ 49,729	\$ 49,729

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT
POPLAR GROVE MIDDLE SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019

	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2019
General Fund										
Administration				\$ -	\$ 1,575					
Field Trips				20,075	20,041					
Fines, Fees, & Dues				628	-					
Fundraising				22,634	5,801					
Gifts, Bequests, Donations				2,710	-					
Instruction				-	22,816					
Interest				554	-					
Pictures				2,252	-					
Yearbook				1,195	1,195					
Total General	\$ 28,317	\$ -	\$ 28,317	\$ 50,048	\$ 51,428	\$ -	\$ -	\$ -	\$ -	\$ 26,937
Restricted Fund										
Athletic Accounts:										
Athletics	\$ 1,126	\$ -	\$ 1,126	\$ 12,838	\$ 12,581	\$ -	\$ -	\$ -	\$ -	\$ 1,383
Basketball	-	-	-	4,247	3,819	-	-	-	-	428
Cheerleading	7,506	-	7,506	44,527	42,600	-	-	-	-	9,433
Soccer	-	-	-	2,692	2,565	-	-	-	-	127
Softball	-	-	-	256	200	-	-	-	-	56
Volleyball	-	-	-	2,882	2,328	-	-	-	-	554
Class Accounts:										
6th Grade Class	116	-	116	-	-	-	116	-	-	-
Eric Ellison Class	229	-	229	3,585	3,500	192	-	-	-	506
Club Accounts:										
Beta Club	373	-	373	-	373	-	-	-	-	-
Drama Club	4,850	-	4,850	10,275	10,703	-	-	-	-	4,422
Middle School Art Club	8	-	8	-	-	-	8	-	-	-
Other Accounts:										

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
POPLAR GROVE MIDDLE SCHOOL - INTERNAL SCHOOL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019**

	Fund Balances 7/1/2018	Prior Period Adjustments	Adjusted Fund Balances 7/1/2018	Revenues	Expenditures	Transfers In	Transfers Out	Change Increase (Decrease) in Inventory	Residual Equity Transfer In (Out)	Fund Balances 6/30/2019
BOE - Instr. Supplies/Materials	-	-	-	7,600	5,701	-	-	-	-	1,899
Donations	-	-	-	950	713	-	-	-	-	237
Farm Bureau Grant - Outdoor Garden	68	-	68	-	-	-	68	-	-	-
Fuel Up to Play Grant	33	-	33	-	-	-	-	-	-	33
Grant - Language Arts	50	-	50	250	245	-	-	-	-	55
Green Team	1,312	-	1,312	939	1,569	-	-	-	-	682
Music	2,163	-	2,163	6,559	7,522	-	-	-	-	1,200
Restricted Donations - PE	186	-	186	2,767	2,880	-	-	-	-	73
Staff Appreciation	20	-	20	-	20	-	-	-	-	-
Stem Programs	-	-	-	6,454	5,956	-	-	-	-	498
Student Council	458	-	458	-	7	-	-	-	-	451
Sunshine Fund	1,132	-	1,132	770	1,147	-	-	-	-	755
Teacher's Lounge Vending	772	-	772	-	772	-	-	-	-	-
Total Restricted	<u>\$ 20,402</u>	<u>\$ -</u>	<u>\$ 20,402</u>	<u>\$ 107,591</u>	<u>\$ 105,201</u>	<u>\$ 192</u>	<u>\$ 192</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,792</u>
Total General and Restricted	<u><u>\$ 48,719</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 48,719</u></u>	<u><u>\$ 157,639</u></u>	<u><u>\$ 156,629</u></u>	<u><u>\$ 192</u></u>	<u><u>\$ 192</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 49,729</u></u>

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
MOORE ELEMENTARY SCHOOL - INTERNAL SCHOOL FUNDS
SCHEDULE OF INTERFUND AND INTERACCOUNT TRANSFERS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019**

<u>TRANSFER TO</u>	<u>TRANSFER FROM</u>	
	<u>Teacher Appreciation</u>	<u>Total</u>
Teacher Funds	\$ 76	\$ 76
Total	<u>\$ 76</u>	<u>\$ 76</u>

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

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT
POPLAR GROVE MIDDLE SCHOOL - INTERNAL SCHOOL FUNDS
SCHEDULE OF INTERFUND AND INTERACCOUNT TRANSFERS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2019**

<u>TRANSFER TO</u>	<u>TRANSFER FROM</u>			
	6th Grade Class	Farm Bureau Grant - Outdoor Garden	Middle School Art Club	Total
Eric Ellison Class	\$ 116	\$ 68	\$ 8	\$ 192
Total	<u>\$ 116</u>	<u>\$ 68</u>	<u>\$ 8</u>	<u>\$ 192</u>

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

See Independent Auditor's Report.

FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
SCHEDULE OF FIDELITY BOND COVERAGE
JUNE 30, 2019

Surety Bond

Type of Coverage:	Official Statutory Bond – Treasurer or Fiscal Agent for Local Education Agency
Insurer:	The Ohio Casualty Insurance Company
Amount of Coverage:	\$1,188,527 -- Dr. David L. Snowden, Director of Schools
Policy Term:	7/1/2018 – 7/1/2019

Commercial Crime Coverage

Type of Coverage:	<u>Government Employee Theft – Per Loss</u>
Insurer:	Catlin Indemnity Company
Amount of Coverage	\$100,000
Policy Term:	7/1/2018 – 7/1/2019

Type of Coverage:	<u>Government Forgery or Alteration</u>
Insurer:	Catlin Indemnity Company
Amount of Coverage	\$100,000
Policy Term:	7/1/2018 – 7/1/2019

Type of Coverage:	<u>Government Inside the Premises – Theft of Money and Securities</u>
Insurer:	Catlin Indemnity Company
Amount of Coverage	\$100,000
Policy Term:	7/1/2018 – 7/1/2019

Type of Coverage:	<u>Government Outside the Premises</u>
Insurer:	Catlin Indemnity Company
Amount of Coverage	\$100,000
Policy Term:	7/1/2018 – 7/1/2019

See Independent Auditor's Report.

**FRANKLIN SPECIAL SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
SCHEDULE OF SALARY SUPPLEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

Franklin Special School Districts' Internal School Funds paid no salary supplements for the school year ended June 30, 2019.

FRANKLIN SPECIAL SCHOOL DISTRICT - INTERNAL SCHOOL FUNDS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2019

<u>Federal Grantor/Pass-Through Grantor</u>	<u>CFDA Number</u>	<u>Contract Number</u>	<u>Beginning (Accrued) Deferred</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending (Accrued) Deferred</u>
<u>State Awards</u>						
TN Arts Commission - Johnson Elementary	N/A	1808-07137	-	500	500	-
TN Arts Commission - Poplar Grove Elementary	N/A	1808-06740	-	895	895	-
TN Arts Commission - Poplar Grove Elementary	N/A	1808-06638	-	895	895	-
TOTAL STATE AWARDS:			\$ -	\$ 2,290	\$ 2,290	\$ -
<u>Federal Awards</u>						
N/A						

*Note 1 - This schedule is prepared on the modified accrual basis of accounting.

*Note 2 - The above grants are earned when cash is received and not when expenditures are made. As a result, deferred revenue is not reflected in the financial statements. However, the grant resources are restricted for art expenditures by the grant contract. Any unspent funds are reflected as restricted fund balance in the accompanying financial statements.

See Independent Auditor's Report.

INTERNAL CONTROL AND COMPLIANCE SECTION

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Members of the Board of Education and
the Director of Schools
Franklin Special School District
Franklin, Tennessee

We have audited, 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, the combined and individual financial statements of the Internal School Funds of the Franklin Special School District, Franklin, Tennessee as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Franklin Special School District Internal School Funds' basic financial statements and have issued our report thereon dated October 1, 2019.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Franklin Special School District Internal School Funds' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the combined and individual financial statements, but not for the purpose of expressing an opinion on the effectiveness of Franklin Special School District Internal School Funds' internal control. Accordingly, we do not express an opinion on the effectiveness of the Franklin Special School District Internal School Funds' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Franklin Special School District Internal School Funds' combined and individual financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of Franklin Special School District Internal School Funds, in a separate management letter dated October 1, 2019.

Eric Clements, CPA, CFE • Andy Matlock, CPA

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in blue ink that reads "Matlock Clements, P.C." in a cursive script.

Matlock Clements, P.C.
Murfreesboro, Tennessee
October 1, 2019

**FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2019**

Summary of Auditor's Results

Financial Statements

- | | |
|--|------------|
| 1. Type of auditor's report issued: | Unmodified |
| 2. Internal control over financial reporting | |
| a. Material weaknesses identified? | No |
| b. Significant Deficiencies identified that are not
considered to be material weaknesses? | No |
| 3. Noncompliance material to financial statements noted | No |

**Financial Statement Findings – Required to be reported in Accordance
With Government Auditing Standards.**

There were no findings reported.

**FRANKLIN SPECIAL SCHOOL DISTRICT – INTERNAL SCHOOL FUNDS
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2019**

**Prior Year Financial Statement Findings – Required to be reported in Accordance
With Government Auditing Standards.**

There were no prior year findings reported.