

TAX INCREMENTAL FINANCING DISTRICTS

The City of Franklin has several operating Tax Incremental Financing Districts (TIDs). TID's exist to assist in the development of particular areas. They receive the increase in tax revenue that is generated from the development that occurs in that area. The City may ask its Community Development Authority (CDA) to act as agent of the City in planning and carrying out any community development programs and activities approved by the Mayor and Common Council within the TID's. The CDA is not currently involved with any of the operating TID's. The tax levy generated by the increase in assessed value in the TID's is the main source of revenue for the TIF District. Expenditures consistent with approved Project Plans may be incurred until a time determined by State Statute; this is identified by the spending period, which is 15 years in the case of TID #3, #4, #5, #6, and #8 since they have a 20-year maximum life. TID #7 was created in 2019 as a Blighted District and, therefore, has a 22-year spending period and a maximum 27-year life.

TIF District #3 (Fund 48)

In June 2005, the Council adopted Resolution 2005-5906 establishing TID #3. Originally, the TID was bounded from W Rawson Avenue to just south of Drexel Avenue and from 27th Street to 35th Street. In 2013, the District's boundary was extended north one-half mile to W. Sycamore Street. The main purpose of the TID is to improve road infrastructure in the District and to promote quality development. The latest projection anticipates \$34.5 million in infrastructure costs and incentives, \$5.8 million in net financing costs, and anticipates \$86 million in incremental development within the District.

The debt issued will pay for the infrastructure costs with tax increment created by the development paying off the debt. The debt will be paid off in 2023, however, the TID will officially close in 2022, with expected 2023 costs being reserved for future payment. In 2023, the full tax revenue from the development will be available to all taxing districts. The District sold \$3.33 million in General Obligation Notes in December of 2014 to finance the 27th Street project. Those notes were retired in 2018. Additional approved project costs to facilitate added development were included in a 2013 project plan amendment. All project costs were required to be incurred by June 2020, per State Statute.

Additionally, in October of 2017, the Common Council approved a new Developer Grant associated with an apartment development on the old YMCA site on S. 27th Street, the development is identified as Statesman Estates. The TID borrowed \$3 million in 2019 to fund this grant.

The final audit on the District is being performed in the fall of 2022, and will be the official closeout document for the TID. This will determine how any remainder funds left in the TID will be distributed to the taxing entities.



City of Franklin, WI
TID 3 - Funds 38 & 48

GL NUMBER	DESCRIPTION	2023 ADOPTED BUDGET	2023 DEPT REQ BUDGET	2022 PROJECTED ACTIVITY	2022 AMENDED BUDGET	2021 ACTIVITY
FUND TRANSFERS						
38-0000-4830	TRANSFERS FROM OTHER FUNDS	395,920	395,920	1,011,545	1,011,521	1,020,795
PRINCIPAL						
38-0000-5611 8020	PRINC 2019A TAXABLE	390,000	390,000	985,000	985,000	965,000
INTEREST						
38-0000-5621 8020	INTEREST 2019A TAXABLE	5,850	5,850	26,475	26,475	55,725
UNCLASSIFIED						
38-0000-5691		70	70	70	46	70
ESTIMATED REVENUES - FUND 38		395,920	395,920	1,011,545	1,011,521	1,020,795
EXPENDITURES - FUND 38		395,920	395,920	1,011,545	1,011,521	1,020,795
NET OF REVENUES/EXPENDITURES - FUND 38		-	-	-	-	-
BEGINNING FUND BALANCE		-	-	-	-	-
ENDING FUND BALANCE		-	-	-	-	-
Fund 48 - TIF 3 - S 27 St/Rawson-Drexel						
REAL ESTATE TAXES						
48-0000-4011	GENERAL PROPERTY TAX	-	-	1,757,899	1,843,100	2,067,579
CONTRACTUAL SERVICES						
48-0000-5213 6945	AUDITING	-	-	4,516	-	-
MISCELLANEOUS REVENUE						
48-0000-4013	DEVELOPER GUARANTEE	-	-	-	-	62,938
INTERGOVERNMENTAL						
48-0000-4126	STATE EXEMPT COMPUTER AID	-	-	476,183	476,000	476,183
48-0000-4128	EXEMPT PERS PROP AID	-	-	33,870	33,100	61,446
	Total	-	-	510,053	509,100	537,629
INVESTMENT EARNINGS						
48-0000-4711	INTEREST ON INVESTMENTS	-	-	15,700	2,500	4,576
48-0000-4713	INVESTMENT GAINS/LOSSES	-	-	-	-	(1,358)
	Total	-	-	15,700	2,500	3,218
MISCELLANEOUS REVENUE						
48-0000-4781	REFUNDS/REIMBURSEMENTS	-	-	-	-	891,086
TRANSFERS OUT						
48-0000-5589	TRANSFER TO OTHER FUNDS	395,920	395,920	1,011,545	1,011,521	1,020,795
SERVICES & CHARGES						
48-0000-6453 6945	TIF CERTIFICATION FEE	-	-	-	150	150
NET OF REV/EXP - 0000 - GENERAL		(395,920)	(395,920)	1,267,591	1,343,029	2,541,505
Dept 0141 - CITY CLERK						
EMPLOYEE BENEFITS						
48-0141-5199	ALLOCATED PAYROLL COST	-	-	-	480	480
Dept 0147 - ADMINISTRATION						
EMPLOYEE BENEFITS						
48-0147-5199	ALLOCATED PAYROLL COST	-	-	-	480	480
Dept 0151 - FINANCE						
EMPLOYEE BENEFITS						
48-0151-5199	ALLOCATED PAYROLL COST	-	-	-	3,960	3,960

City of Franklin, WI
TID 3 - Funds 38 & 48

GL NUMBER	DESCRIPTION	2023 ADOPTED BUDGET	2023 DEPT REQ BUDGET	2022 PROJECTED ACTIVITY	2022 AMENDED BUDGET	2021 ACTIVITY
SERVICES & CHARGES						
48-0151-5421	OFFICIAL NOTICES/ADVERTISING	-	-	-	-	17
	Total FINANCE	-	-	-	(3,960)	(3,977)
	Dept 0152 - AUDITOR					
CONTRACTUAL SERVICES						
48-0152-5213	ANNUAL AUDIT SERVICES	-	-	-	6,000	3,725
	Dept 0161 - LEGAL SERVICES					
CONTRACTUAL SERVICES						
48-0161-5212	LEGAL SERVICES	-	-	-	200	189
	Dept 0198 - UNCLASSIFIED EXPENSES					
FACILITY CHARGES						
48-0198-5543	REFUNDED PROPERTY TAXES	-	-	-	-	76,755
	Dept 0641 - ECONOMIC DEVELOPMENT					
CLAIMS, CONTRIB AND AWARDS						
48-0641-5702	MUNICIPAL REV OBLIG PAYMENTS	-	-	-	-	1,050,225
ESTIMATED REVENUES - FUND 48		-	-	2,283,652	2,354,700	3,562,450
EXPENDITURES - FUND 48		395,920	395,920	1,016,061	1,022,791	2,156,776
NET OF REVENUES/EXPENDITURES - FUND 48		(395,920)	(395,920)	1,267,591	1,331,909	1,405,674
BEGINNING FUND BALANCE		2,972,701	2,972,701	1,705,110	1,705,110	299,436
ENDING FUND BALANCE		2,576,781	2,576,781	2,972,701	3,037,019	1,705,110
ESTIMATED REVENUES - ALL FUNDS						
EXPENDITURES - ALL FUNDS		395,920	395,920	3,295,197	3,366,221	4,583,245
NET OF REVENUES/EXPENDITURES - ALL FUNDS		(395,920)	(395,920)	1,267,591	1,331,909	1,405,674
BEGINNING FUND BALANCE - ALL FUNDS		2,972,701	2,972,701	1,705,110	1,705,110	299,436
ENDING FUND BALANCE - ALL FUNDS		2,576,781	2,576,781	2,972,701	3,037,019	1,705,110

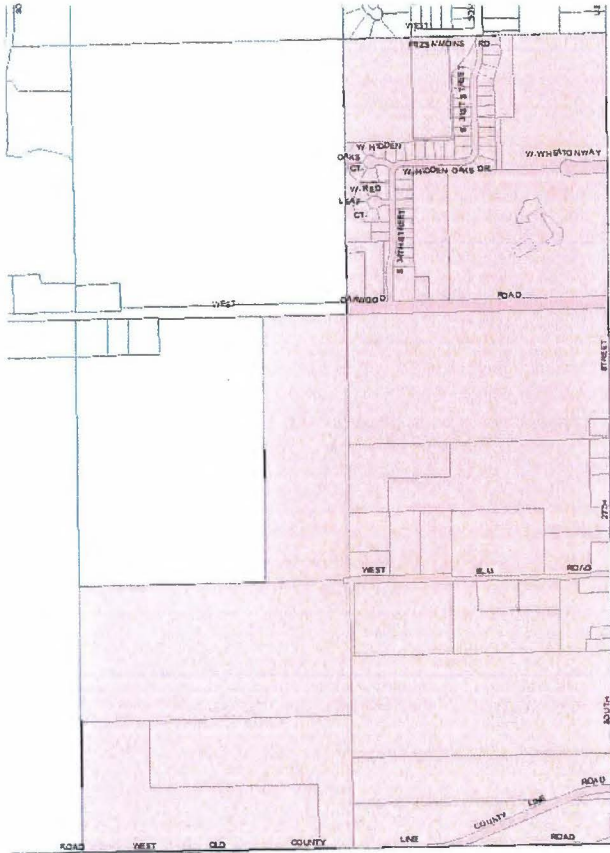
City of Franklin, WI
TID 3 - Funds 38 & 48

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FUND TRANSFERS						
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PRINCIPAL						
38-0000-5611 8020	PRINC 2019A TAXABLE	390,000	390,000	985,000	985,000	965,000
INTEREST						
38-0000-5621 8020	INTEREST 2019A TAXABLE	5,850	5,850	26,475	26,475	55,725
UNCLASSIFIED						
38-0000-5691		70	70	70	46	70
ESTIMATED REVENUES - FUND 38		395,920	395,920	1,011,545	1,011,521	1,020,795
EXPENDITURES - FUND 38		395,920	395,920	1,011,545	1,011,521	1,020,795
NET OF REVENUES/EXPENDITURES - FUND 38		-	-	-	-	-
BEGINNING FUND BALANCE		-	-	-	-	-
ENDING FUND BALANCE		-	-	-	-	-
Fund 48 - TIF 3 - S 27 St/Rawson-Drexel						
REAL ESTATE TAXES						
48-0000-4011	GENERAL PROPERTY TAX	-	-	1,757,899	1,843,100	2,067,579
CONTRACTUAL SERVICES						
48-0000-5213 6945	AUDITING	-	-	4,516	-	-
MISCELLANEOUS REVENUE						
48-0000-4013	DEVELOPER GUARANTEE	-	-	-	-	62,938
INTERGOVERNMENTAL						
48-0000-4126	STATE EXEMPT COMPUTER AID	-	-	476,183	476,000	476,183
48-0000-4128	EXEMPT PERS PROP AID	-	-	33,870	33,100	61,446
	Total	-	-	510,053	509,100	537,629
INVESTMENT EARNINGS						
48-0000-4711	INTEREST ON INVESTMENTS	-	-	15,700	2,500	4,576
48-0000-4713	INVESTMENT GAINS/LOSSES	-	-	-	-	(1,358)
	Total	-	-	15,700	2,500	3,218
MISCELLANEOUS REVENUE						
48-0000-4781	REFUNDS/REIMBURSEMENTS	-	-	-	-	891,086
TRANSFERS OUT						
48-0000-5589	TRANSFER TO OTHER FUNDS	395,920	395,920	1,011,545	1,011,521	1,020,795
SERVICES & CHARGES						
48-0000-6453 6945	TIF CERTIFICATION FEE	-	-	-	150	150
NET OF REV/EXP - 0000 - GENERAL		(395,920)	(395,920)	1,267,591	1,343,029	2,541,505
Dept 0141 - CITY CLERK						
EMPLOYEE BENEFITS						
48-0141-5199	ALLOCATED PAYROLL COST	-	-	-	480	480
Dept 0147 - ADMINISTRATION						
EMPLOYEE BENEFITS						
48-0147-5199	ALLOCATED PAYROLL COST	-	-	-	480	480
Dept 0151 - FINANCE						
EMPLOYEE BENEFITS						
48-0151-5199	ALLOCATED PAYROLL COST	-	-	-	3,960	3,960

City of Franklin, WI
TID 3 - Funds 38 & 48

GL NUMBER	DESCRIPTION	2023 ADOPTED BUDGET	2023 DEPT REQ BUDGET	2022 PROJECTED ACTIVITY	2022 AMENDED BUDGET	2021 ACTIVITY
SERVICES & CHARGES						
48-0151-5421	OFFICIAL NOTICES/ADVERTISING	-	-	-	-	17
	Total FINANCE	-	-	-	(3,960)	(3,977)
	Dept 0152 - AUDITOR					
CONTRACTUAL SERVICES						
48-0152-5213	ANNUAL AUDIT SERVICES	-	-	-	6,000	3,725
	Dept 0161 - LEGAL SERVICES					
CONTRACTUAL SERVICES						
48-0161-5212	LEGAL SERVICES	-	-	-	200	189
	Dept 0198 - UNCLASSIFIED EXPENSES					
FACILITY CHARGES						
48-0198-5543	REFUNDED PROPERTY TAXES	-	-	-	-	76,755
	Dept 0641 - ECONOMIC DEVELOPMENT					
CLAIMS, CONTRIB AND AWARDS						
48-0641-5702	MUNICIPAL REV OBLIG PAYMENTS	-	-	-	-	1,050,225
ESTIMATED REVENUES - FUND 48						
EXPENDITURES - FUND 48		395,920	395,920	1,016,061	1,022,791	2,156,776
NET OF REVENUES/EXPENDITURES - FUND 48		(395,920)	(395,920)	1,267,591	1,331,909	1,405,674
BEGINNING FUND BALANCE		2,972,701	2,972,701	1,705,110	1,705,110	299,436
ENDING FUND BALANCE		2,576,781	2,576,781	2,972,701	3,037,019	1,705,110
ESTIMATED REVENUES - ALL FUNDS						
EXPENDITURES - ALL FUNDS		395,920	395,920	3,295,197	3,366,221	4,583,245
NET OF REVENUES/EXPENDITURES - ALL FUNDS		(395,920)	(395,920)	1,267,591	1,331,909	1,405,674
BEGINNING FUND BALANCE - ALL FUNDS		2,972,701	2,972,701	1,705,110	1,705,110	299,436
ENDING FUND BALANCE - ALL FUNDS		2,576,781	2,576,781	2,972,701	3,037,019	1,705,110

TIF District #4 (Fund 49)



In June 2005, the Council adopted Resolution 2005-5907 establishing TID #4. The District boundary generally runs from S 27th Street west to what would be S. 41st Street, and from south of W. Ryan Road south to the Racine County Line. The main purpose of the TID is to improve road, water, and sanitary sewer infrastructure in the District to promote quality development. The plan anticipated \$17.2 million in infrastructure costs, \$1.8 million in net financing costs, and approximately \$61 million in incremental development within the District. The debt issued paid for the infrastructure with tax increment created by the development. The project plan anticipates that the debt will be paid off and TID #4 will be closed in 2023.

In late 2018, the Common Council approved project costs for infrastructure to support the new Corporate Park to the

west of S. 27th Street. Right-of-way for improvements to Elm Road were purchased in 2020. Additionally, right-of-way for S. Hickory Street was purchased. A Sanitary Sewer Lift Station and related sewer mains and water mains were installed at the same time. That will complete the project costs for this District.

Staff will analyze TID #4 at the close of the 2022 fiscal year. If the status is as expected, staff will request, before April 15, 2023, that Council approve the closure of the District. This will initiate the final audit of the District in 2023.

City of Franklin, WI
TID 4 - Fund 49

GL NUMBER	DESCRIPTION	2023 ADOPTED BUDGET	2023 DEPT REQ BUDGET	2022 PROJECTED ACTIVITY	2022 AMENDED BUDGET	2021 ACTIVITY
REAL ESTATE TAXES						
49-0000-4011	GENERAL PROPERTY TAX	1,245,000	1,245,000	1,256,923	1,314,900	1,160,642
TAXES						
49-0000-4012	PROPERTY TAX-SPECIAL-PAY IN LIEU O	-	-	-	-	58,830
INTERGOVERNMENTAL						
49-0000-4126	STATE EXEMPT COMPUTER AID	16,600	16,600	16,587	16,600	16,587
49-0000-4128	EXEMPT PERS PROP AID	37,100	37,100	37,145	37,100	69,463
	Total	53,700	53,700	53,732	53,700	86,050
INVESTMENT EARNINGS						
49-0000-4711	INTEREST ON INVESTMENTS	8,000	8,000	8,000	2,500	7,170
49-0000-4713	INVESTMENT GAINS/LOSSES	-	-	-	-	(5,472)
	Total	8,000	8,000	8,000	2,500	1,698
MISCELLANEOUS REVENUE						
49-0000-4781	REFUNDS/REIMBURSEMENTS	-	-	4,352	-	-
CONTRACTUAL SERVICES						
49-0000-5213 6945	AUDITING	3,700	3,700	-	-	-
INTEREST						
49-0000-6505	INTERFUND INTEREST	-	-	18,000	9,375	23,750
UNCLASSIFIED						
49-0000-6453		150	150	150	150	150
	NET OF REV/EXP - 0000 - GENERAL	1,302,850	1,302,850	1,304,857	1,361,575	1,283,320
	Dept 0147 - ADMINISTRATION					
EMPLOYEE BENEFITS						
49-0147-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
	Dept 0141 - CITY CLERK					
EMPLOYEE BENEFITS						
49-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
	Dept 0151 - FINANCE					
EMPLOYEE BENEFITS						
49-0151-5199	ALLOCATED PAYROLL COST	3,960	3,960	3,960	3,960	3,960
SERVICES & CHARGES						
49-0151-5421	OFFICIAL NOTICES/ADVERTISING	-	-	-	-	17
	Total Finance	(3,960)	(3,960)	(3,960)	(3,960)	(3,977)
	Dept 0152 - FINANCE					
CONTRACTUAL SERVICES						
49-0152-5213	ALLOCATED PAYROLL COST	-	-	1,116	6,000	3,725
	Dept 0321 - ENGINEERING					
CONTRACTUAL SERVICES						
49-0321-5216	ENGINEERING SERVICES	-	-	68,249	68,319	90,275
	Dept 0331 - HIGHWAY					
CAPITAL OUTLAY						
49-0331-5823 3409	S HICKORY ST-street construction	-	-	13,694	13,694	13,773
49-0331-5826	SANITARY SEWER CONSTRUCTION	-	-	118,964	118,964	72,924
49-0331-5858	LAND PURCHASE RIGHT-OF WAY	-	-	-	-	451
	Total	-	-	(132,658)	(132,658)	(87,148)

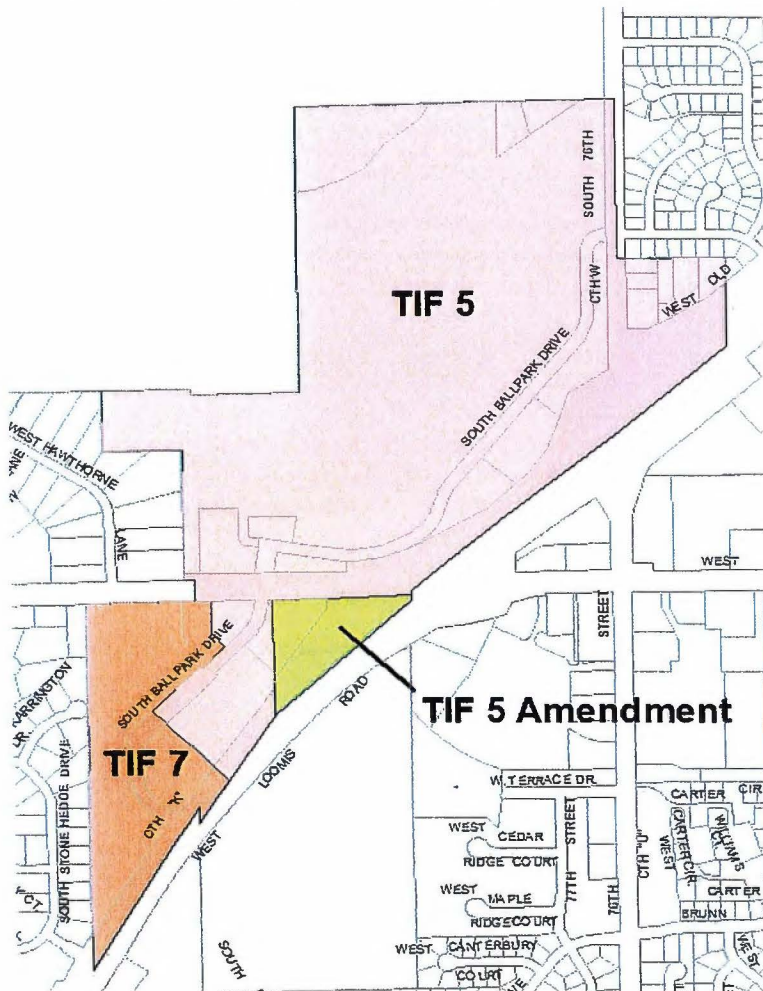
City of Franklin, WI
TID 4 - Fund 49

GL NUMBER	DESCRIPTION	2023 ADOPTED BUDGET	2023 DEPT REQ BUDGET	2022 PROJECTED ACTIVITY	2022 AMENDED BUDGET	2021 ACTIVITY
	Dept 0755 - WATER CONNECTION					
CAPITAL OUTLAY						
49-0755-5830 3409	S HICKORY ST-Water Main Construction	-	-	3,640	3 640	-
	Dept 0756 - SEWER CONNECTION					
CAPITAL OUTLAY						
49-0756-5826 3409	S HICKORY ST-Sanitary Sewer Constructi	-	-	24,492	24,492	4,550
49-0756-5827 6925	FrnklnCorpPk-S Hickory St Lift/Pump Stn	-	-	-	-	32,647
	Total	-	-	(24,492)	(24,492)	(37,197)
ESTIMATED REVENUES - FUND 49		1,306,700	1 306,700	1,323,007	1,371,100	1,307,220
EXPENDITURES - FUND 49		8,770	8,770	253,225	249,554	247,182
NET OF REVENUES/EXPENDITURES - FUND 49		1,297,930	1,297,930	1,069,782	1,121,546	1,060,038
BEGINNING FUND BALANCE		609,395	609,395	(460,387)	(460,387)	(1,520,424)
ENDING FUND BALANCE		1,907,325	1,907,325	609,395	661,159	(460,386)

TIF District # 5 Ballpark Commons - (Fund 43) & District #7 – Velo Village – (Fund 45)

In September of 2016, the Council adopted Resolution 2016-7222 establishing TID # 5. The District centers upon the Rock Sports Complex at the former landfill. The District also includes some parcels south of W. Rawson Avenue and west of W. Loomis Road. The main purpose of the District is to improve roads, sanitary sewer and water infrastructure, methane gas remediation, and assist with other public infrastructure in connection with the Ballpark Commons

Development. The project anticipates \$160 million in new development with project costs totaling \$22.5 million. This mixed-use District will have a 20-year life ending in 2036.



The City issued \$23.5 million in Note Anticipation Notes to finance project costs in May, 2018. The City also issued \$3.5 million in pay-as-you-go obligations as an incentive to the Developer. In February 2019, the City refunded \$10 million of the Note Anticipation Notes with a new \$10.6 million 14-year General Obligation Bonds. In December 2019, the City issued 2019C to refund in March 2020 a further \$4 million of the NAN. The final refunding of \$9.8 million General Obligation Bonds was refunded in December 2020.

The Developer's Agreement requires the City to issue an additional \$1.5 million pay-as-you-go financing in 2031 to aid in Methane Gas remediation at the

site. This financing is dependent upon sufficient tax increment to support the payments.

In December of 2019, the City issued \$5.285 million in 2019C General Obligation Notes to fund additional infrastructure costs in TID #5 and #7.

Development in Ballpark Commons has come on line slower than anticipated, which may adversely impact future debt service coverage. As of January 1, 2022, there is \$57.5 million of increment in the District.

The apartment component turned into a 265-unit market rate apartment complex – Velo Village. The Developer was provided financial assistance in the form of a “pay-as-you-go” grant from the City totaling \$14.95 million over 20 years and a \$4.5 million second mortgage. To aid this project, the City created a Blighted TIF District #7 with Resolution 2019-7503. The City issued \$3.03 million in new General Obligation Notes as well as executed a \$1.5 million interfund Advance to finance this assistance.

City of Franklin, WI
TID 5 - Funds 33 & 43

GL NUMBER	DESCRIPTION	2023 ADOPTED BUDGET	2023 DEPT REQ BUDGET	2022 PROJECTED ACTIVITY	2022 AMENDED BUDGET	2021 ACTIVITY
FUND TRANSFERS						
33-0000-4830	TRANSFERS FROM OTHER FUNDS	1 420,476	1 420,476	1 399 976	1,400,000	641 673
PRINCIPAL						
33-0000-5611	PRINCIPAL	750,000	750 000	710,000	710,000	
UNCLASSIFIED						
33-0000-5621		669,716	669 716	689,216	689,216	649 023
33-0000-5691		760	760	760	754	930
	Total	(670 476)	(670,476)	(689,976)	(689 970)	(649 953)
NET OF REVENUES/EXPENDITURES - FUND 33		-	-	-	30	(8 280)
ESTIMATED REVENUES - FUND 33		1 420,476	1 420,476	1,399,976	1 400,000	641,673
EXPENDITURES - FUND 33		1,420 476	1,420,476	1,399 976	1 399,970	649,953
NET OF REVENUES/EXPENDITURES - FUND 33		-	-	-	30	(8,280)
BEGINNING FUND BALANCE		(5 875)	(5,875)	(5,875)	(5,875)	2,405
ENDING FUND BALANCE		(5,875)	(5,875)	(5,875)	(5,845)	(5,875)
Fund 43 - TID 5 Ballpark Commons - 76th & Rawson						
REAL ESTATE TAXES						
43-0000-4011	GENERAL PROPERTY TAX	1,192 900	1,192,900	1 104 667	1,199,300	478,853
TAXES						
43-0000-4012	PROPERTY TAX-SPECIAL-PAY IN LIEU OF TAX	90,000	90,000	90 000	90,000	90,585
MISCELLANEOUS REVENUE						
43-0000-4013	DEVELOPER GUARANTEE	136 800	136,800	141,000	141 000	79 585
INTERGOVERNMENTAL						
43-0000-4128	EXEMPT PERS PROP AID	12,900	12,900	12 883	12,900	25 643
INVESTMENT EARNINGS						
43-0000-4717	BOND PROCEEDS INTEREST INCOME	-	-	1 333	-	176
TRANSFERS OUT						
43-0000-5593	TRSFER TO DEBT SERVICE FUND 33	1,420,476	1 420,476	1 399,976	1,400,000	641 673
NET OF REV/EXP - 0000 - GENERAL		12,124	12 124	(50,093)	43,200	33,169
Dept 0141 - CITY CLERK						
EMPLOYEE BENEFITS						
43-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
	Total	(480)	(480)	(480)	(480)	(480)
Dept 0147 - ADMINISTRATION						
EMPLOYEE BENEFITS						
43-0147-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
	Total	(480)	(480)	(480)	(480)	(480)
Dept 0151 - FINANCE						
EMPLOYEE BENEFITS						
43-0151-5199	ALLOCATED PAYROLL COST	5,160	5,160	5,160	5,160	6,960
	Total	(5 160)	(5,160)	(5,160)	(5,160)	(6,960)
SERVICES & CHARGES						
43-0151-5421	OFFICIAL NOTICES/ADVERTISING	-	-	-	-	10
43-0151-6453	TIF CERTIFICATION FEE	150	150	150	150	150
	Total	(150)	(150)	(150)	(150)	(160)
DEBT SERVICE						
43-0151-5691	BANK FEES	40	40	40	40	-
	Total	(40)	(40)	(40)	(40)	-
	Total Finance	(5,350)	(5 350)	(5 350)	(5 350)	(7 120)

City of Franklin, WI
TID 5 - Funds 33 & 43

GL NUMBER	DESCRIPTION	2023 ADOPTED BUDGET	2023 DEPT REQ BUDGET	2022 PROJECTED ACTIVITY	2022 AMENDED BUDGET	2021 ACTIVITY
	Dept 0152 - AUDITOR					
CONTRACTUAL SERVICES						
43-0152-5213	ANNUAL AUDIT SERVICES	1,200	1,200	1,117	1,000	550
	Total	(1,200)	(1,200)	(1,117)	(1,000)	(550)
	Dept 0161 - LEGAL SERVICES					
CONTRACTUAL SERVICES						
43-0161-5212	LEGAL SERVICES	1,000	1,000	1,000	600	2,234
	Total	(1,000)	(1,000)	(1,000)	(600)	(2,234)
	Dept 0331 - HIGHWAY					
CAPITAL IMPROVEMENTS						
43-0331-5922	LAND IMPROVEMENTS	-	-	-	-	2,658
	Total	-	-	-	-	(2,658)
	Dept 0641 - ECONOMIC DEVELOPMENT					
EMPLOYEE BENEFITS						
43-0641-5199	ALLOCATED PAYROLL COST	-	-	-	-	5,000
	Total	-	-	-	-	(5,000)
	ESTIMATED REVENUES - FUND 43	1,432,600	1,432,600	1,349,883	1,443,200	674,842
	EXPENDITURES - FUND 43	1,428,986	1,428,986	1,408,403	1,407,910	660,195
	NET OF REVENUES/EXPENDITURES - FUND 43	3,614	3,614	(58,520)	35,290	14,647
	BEGINNING FUND BALANCE	421,479	421,479	479,999	479,999	465,352
	ENDING FUND BALANCE	425,093	425,093	421,479	515,289	479,999
	ESTIMATED REVENUES - ALL FUNDS	2,853,076	2,853,076	2,749,859	2,843,200	1,316,515
	EXPENDITURES - ALL FUNDS	2,849,462	2,849,462	2,808,379	2,807,880	1,310,148
	NET OF REVENUES/EXPENDITURES - ALL FUNDS	3,614	3,614	(58,520)	35,320	6,367
	BEGINNING FUND BALANCE - ALL FUNDS	415,604	415,604	474,124	474,124	467,757
	ENDING FUND BALANCE - ALL FUNDS	419,218	419,218	415,604	509,444	474,124

City of Franklin, WI
TID 7 - Funds 35 & 45

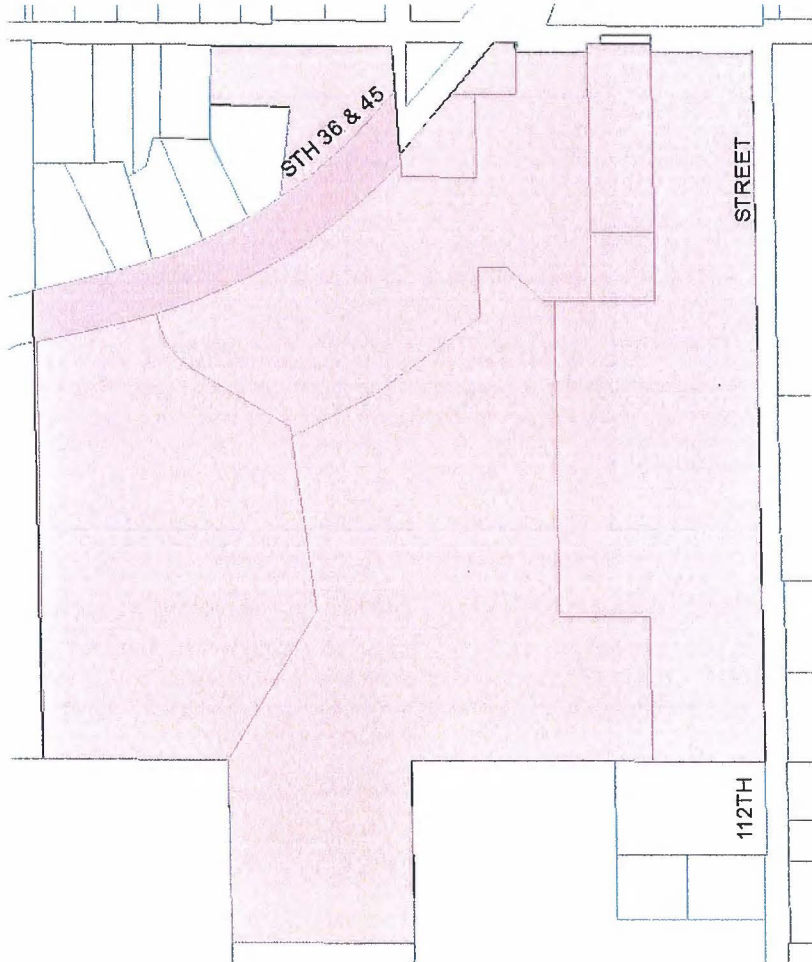
GL NUMBER	DESCRIPTION	2023 ADOPTED BUDGET	2023 DEPT REQ BUDGET	2022 PROJECTED ACTIVITY	2022 AMENDED BUDGET	2021 ACTIVITY
FUND TRANSFERS						
35-0000-4830	TRANSFERS FROM OTHER FUNDS	127,056	127,056	127,056	127,023	132,872
INTEREST						
35-0000-5621 8023	INTEREST 2019C TAXABLE	54,623	54,623	54,623	54,624	54,623
35-0000-5621 8026	INTEREST 2019 MORTGAGE	72,233	72,233	72,233	72,234	72,233
	Total	(126,856)	(126,856)	(126,856)	(126,858)	(126,856)
DEBT SERVICE						
35-0000-5691 8023	BANK FEES 2019C TAXABLE	200	200	200	165	200
NET OF REVENUES/EXPENDITURES - FUND 35						
		-	-	-	-	5,816
ESTIMATED REVENUES - FUND 35						
		127,056	127,056	127,056	127,023	132,872
EXPENDITURES - FUND 35						
		127,056	127,056	127,056	127,023	127,056
NET OF REVENUES/EXPENDITURES - FUND 35						
		-	-	-	-	5,816
BEGINNING FUND BALANCE						
		5,875	5,875	5,875	5,875	58
ENDING FUND BALANCE						
		5,875	5,875	5,875	5,875	5,874
Fund 45 - TID7 VELO VILLAGE-Loomis south of Rawson						
INTEREST						
45-0000-6505	INTERFUND INTEREST	-	-	26,250	-	27,067
REAL ESTATE TAXES						
45-0000-4011	GENERAL PROPERTY TAX	806,580	806,580	431,370	468,300	11,911
INVESTMENT EARNINGS						
45-0000-4711	INTEREST ON INVESTMENTS	40,000	40,000	13,000	-	-
45-0000-4717	BOND PROCEEDS INTEREST INCOME	-	-	2,075	-	1,242
45-0000-4719	MISC INTEREST - Velo Village	-	-	176,843	210,000	1,512,263
	Total	40,000	40,000	191,918	210,000	1,513,505
UNK_REV						
45-0000-4793	Sales Proceeds - Developer Agreement	-	-	4,000,000	-	-
TRANSFERS OUT						
45-0000-5589	TRANSFER TO OTHER FUNDS	127,056	127,056	127,056	127,023	132,872
NET OF REV/EXP - 0000 - GENERAL						
		719,524	719,524	4,469,982	551,277	1,365,477
Dept 0141 - CITY CLERK						
EMPLOYEE BENEFITS						
45-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
Dept 0147 - ADMINISTRATION						
EMPLOYEE BENEFITS						
45-0147-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
Dept 0151 - FINANCE						
EMPLOYEE BENEFITS						
45-0151-5199	ALLOCATED PAYROLL COST	5,160	5,160	5,160	5,160	5,160
CONTRACTUAL SERVICES						
45-0151-5219	OTHER PROFESSIONAL SERVICES	-	-	420	-	11,873
SERVICES & CHARGES						
45-0151-5421	OFFICIAL NOTICES/ADVERTISING	-	-	-	-	10
45-0151-6453	TIF CERTIFICATION FEE	150	150	150	150	150
	Total	(150)	(150)	(150)	(150)	(160)
Total Finance						
		(5,310)	(5,310)	(5,730)	(5,310)	(17,193)

City of Franklin, WI
TID 7 - Funds 35 & 45

GL NUMBER	DESCRIPTION	2023 ADOPTED BUDGET	2023 DEPT REQ BUDGET	2022 PROJECTED ACTIVITY	2022 AMENDED BUDGET	2021 ACTIVITY
	Dept 0152 - AUDITOR					
CONTRACTUAL SERVICES						
45-0152-5213	ANNUAL AUDIT SERVICES	1,200	1,200	1,117	1,000	350
	Dept 0161 - LEGAL SERVICES					
CONTRACTUAL SERVICES						
45-0161-5212	LEGAL SERVICES	-	-	8,292	-	1,111
	Dept 0331 - HIGHWAY					
CAPITAL OUTLAY						
45-0331-5823	STREET EXT/IMPROVEMT/CONSTRUC	-	-	175,000	-	-
	Dept 0641 - ECONOMIC DEVELOPMENT					
CONTRACTUAL SERVICES						
45-0641-5219	OTHER PROFESSIONAL SERVICES	-	-	-	15,000	-
CLAIMS, CONTRIB AND AWARDS						
45-0641-5701	DEVELOPMT INCENTIVE/GRANT	765,000	765,000	459,000	765,000	-
	Total Economic Development	(765,000)	(765,000)	(459,000)	(780,000)	-
ESTIMATED REVENUES - FUND 45		846,580	846,580	4,623,288	678,300	1,525,416
EXPENDITURES - FUND 45		899,526	899,526	803,405	914,293	179,553
NET OF REVENUES/EXPENDITURES - FUND 45		(52,946)	(52,946)	3,819,883	(235,993)	1,345,863
BEGINNING FUND BALANCE		3,845,177	3,845,177	25,294	25,294	(1,320,571)
ENDING FUND BALANCE		3,792,231	3,792,231	3,845,177	(210,699)	25,292
ESTIMATED REVENUES - ALL FUNDS		973,636	973,636	4,750,344	805,323	1,658,288
EXPENDITURES - ALL FUNDS		1,026,582	1,026,582	930,461	1,041,316	306,609
NET OF REVENUES/EXPENDITURES - ALL FUNDS		(52,946)	(52,946)	3,819,883	(235,993)	1,351,679
BEGINNING FUND BALANCE - ALL FUNDS		3,851,052	3,851,052	31,169	31,169	(1,320,513)
ENDING FUND BALANCE - ALL FUNDS		3,798,106	3,798,106	3,851,052	(204,824)	31,166

TIF District #6 (Fund 44)

The City created TID #6 at W. Ryan Road and W. Loomis Road for a mixed-use park in October of 2018 with Resolution 2018-7441. The Developer projects \$66 million in new development. The City is obligated to pay \$9.0 million in TIF assistance for infrastructure costs as well as additional paygo obligations for the original area in the amount of \$3.1 million and an undetermined amount for the expansion area. A developer’s agreement was executed in November 2018.



The City issued \$6.365 million of General Obligation Bonds in February of 2019 to support a portion of the City’s \$9 million commitment for infrastructure costs, as well as an additional \$3.045 million to complete the funding of the City infrastructure commitment.

The City will execute the \$3.1 million pay-as-you-go Grant upon acceptance of the infrastructure.

In May of 2020, the City amended the District boundary to include additional parcels south and west with Resolution 2020-7619.

The anchor park tenant, Strauss Investments, LLC, has delayed their development pending litigation over the Special Use Permit. That litigation began in 2020, and remains ongoing.

Development in the TID will

determine the point at which closure is possible.

City of Franklin, WI
TID 6 - Funds 34 & 44

GL NUMBER	DESCRIPTION	2023 ADOPTED BUDGET	2023 DEPT REQ BUDGET	2022 PROJECTED ACTIVITY	2022 AMENDED BUDGET	2021 ACTIVITY
INVESTMENT EARNINGS						
34-0000-4711	INTEREST ON INVESTMENTS	-	-	1,000	-	-
FUND TRANSFERS						
34-0000-4830	TRANSFERS FROM OTHER FUNDS	544,803	544,803	422,053	377,302	-
PRINCIPAL						
34-0000-5611 8022	PRINCIPAL 2019B	215,000	215,000	160,000	160,000	-
34-0000-5611 8028	PRINCIPAL 2020B	75,000	75,000	-	-	-
	Total	(290,000)	(290,000)	(160,000)	(160,000)	-
INTEREST						
34-0000-5621 8022	INTEREST 2019B	209,000	209,000	216,500	216,500	219,700
34-0000-5621 8028	INTEREST 2020B	45,003	45,003	45,753	45,754	33,171
	Total	(254,003)	(254,003)	(262,253)	(262,254)	(252,871)
DEBT SERVICE						
34-0000-5691 8022	BANK FEES 2020A EXEMPT	400	400	400	400	400
34-0000-5691 8028	BANK FEES 2020B	400	400	400	400	400
	Total	(800)	(800)	(800)	(800)	(800)
NET OF REVENUES/EXPENDITURES - FUND 34		-	-	-	(45,752)	(253,671)
ESTIMATED REVENUES - FUND 34		544,803	544,803	423,053	377,302	-
EXPENDITURES - FUND 34		544,803	544,803	423,053	423,054	253,671
NET OF REVENUES/EXPENDITURES - FUND 34		-	-	-	(45,752)	(253,671)
BEGINNING FUND BALANCE		44,157	44,157	44,157	44,157	297,828
ENDING FUND BALANCE		44,157	44,157	44,157	(1,595)	44,157

Fund 44 - TID 6 Bear Developmt-Loomis/Ryan/S 112

INVESTMENT EARNINGS						
44-0000-4717	BOND PROCEEDS INTEREST INCOME	-	-	1,608	-	554
44-0000-4719	MISCELLANEOUS INTEREST	-	-	2,304	-	-
	Total	-	-	3,912	-	554
DEBT SERVICE						
44-0000-5601	BOND/NOTE ISSUANCE COST	-	-	75,000	75,000	-
REAL ESTATE TAXES						
44-0000-4011	GENERAL PROPERTY TAX	56,100	56,100	34,611	37,500	-
TAXES						
44-0000-4012	PROPERTY TAX-SPECIAL-PAY IN LIEU OF TAX	370,536	370,536	287,880	572,800	-
MISCELLANEOUS REVENUE						
44-0000-4781	REFUNDS/REIMBURSEMENTS	-	-	-	-	89
DEBT PROCEEDS						
44-0000-4911	BOND PROCEEDS	-	-	845,000	1,650,000	-
TRANSFERS OUT						
44-0000-5593	TRSFER TO DEBT SERVICE FUND 34	544,803	544,803	422,053	377,302	-
NET OF REV/EXP - 0000 - GENERAL		(118,167)	(118,167)	674,350	1,807,998	643
Dept 0141 - CITY CLERK						
EMPLOYEE BENEFITS						
44-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
Dept 0147 - ADMINISTRATION						
EMPLOYEE BENEFITS						
44-0147-5199	ALLOCATED PAYROLL COST	480	480	480	480	480

City of Franklin, WI
TID 6 - Funds 34 & 44

GL NUMBER	DESCRIPTION	2023 ADOPTED BUDGET	2023 DEPT REQ BUDGET	2022 PROJECTED ACTIVITY	2022 AMENDED BUDGET	2021 ACTIVITY
	Dept 0151 - FINANCE					
DEBT SERVICE						
44-0151-5691	BANK FEES	-	-	-	-	144
EMPLOYEE BENEFITS						
44-0151-5199	ALLOCATED PAYROLL COST	5,160	5,160	5,160	5,160	6,960
SERVICES & CHARGES						
44-0151-5421	OFFICIAL NOTICES/ADVERTISING	-	-	-	-	10
44-0151-6453	TIF CERTIFICATION FEE	150	150	150	150	150
	Total	(150)	(150)	(150)	(150)	(160)
	Total Finance	(5,310)	(5,310)	(5,310)	(5,310)	(7,264)
	Dept 0152 - AUDITOR					
CONTRACTUAL SERVICES						
44-0152-5213	ANNUAL AUDIT SERVICES	1,200	1,200	4,400	4,400	350
	Dept 0161 - LEGAL SERVICES					
CONTRACTUAL SERVICES						
44-0161-5212	LEGAL SERVICES	5,000	5,000	45,000	5,000	17,586
	Dept 0321 - ENGINEERING					
EMPLOYEE BENEFITS						
44-0321-5199	ALLOCATED PAYROLL COST	11,000	11,000	11,000	11,000	21,060
	Dept 0331 - HIGHWAY					
CAPITAL OUTLAY						
44-0331-5823	STREET EXT/IMPROVMT/CONSTRUCTION	-	-	-	-	58,170
44-0331-5829	STORM SEWER CONSTRUCTION	-	-	-	-	21,540
	Dept 0641 - ECONOMIC DEVELOPMENT					
EMPLOYEE BENEFITS						
44-0641-5199	ALLOCATED PAYROLL COST	-	-	4,000	4,000	12,500
	Dept 0755 WATER CONNECTION					
CAPITAL OUTLAY						
44-0755-5830	WATER EXTENSION/IMPROVEMENT	-	-	845,000	1,500,000	150,740
	Dept 0756 - SEWER CONNECTION					
CAPITAL OUTLAY						
44-0756-5826	SANITARY SEWER CONSTRUCTION	-	-	-	-	33,754
ESTIMATED REVENUES - FUND 44		426,636	426,636	1,171,403	2,260,300	643
EXPENDITURES - FUND 44		568,273	568,273	1,412,723	1,982,972	323,924
NET OF REVENUES/EXPENDITURES - FUND 44		(141,637)	(141,637)	(241,320)	277,328	(323,281)
BEGINNING FUND BALANCE		(276,313)	(276,313)	(34,993)	(34,993)	288,287
ENDING FUND BALANCE		(417,950)	(417,950)	(276,313)	242,335	(34,994)
ESTIMATED REVENUES - ALL FUNDS		971,439	971,439	1,594,456	2,637,602	643
EXPENDITURES - ALL FUNDS		1,113,076	1,113,076	1,835,776	2,406,026	577,595
NET OF REVENUES/EXPENDITURES - ALL FUNDS		(141,637)	(141,637)	(241,320)	231,576	(576,952)
BEGINNING FUND BALANCE - ALL FUNDS		(232,156)	(232,156)	9,164	9,164	586,115
ENDING FUND BALANCE - ALL FUNDS		(373,793)	(373,793)	(232,156)	240,740	9,163

TIF District #8 (Fund 40)

On May 5, 2020, the Common Council adopted Resolution 2020-7620 creating TID #8. This mixed-use District was created as an overlay to TID #4, to support the infrastructure needed to complete the new Corporate Park west of S. 27th Street, from Ryan Road to S. County Line Road. The District starts with a base value of \$49.3 million, has multiple future projects envisioning approximately \$125 million of new development with an estimated \$39 million of project costs.

**City of Franklin, WI
TID 8 - Funds 30 & 40**

GL NUMBER	DESCRIPTION	2023 ADOPTED BUDGET	2023 DEPT REQ BUDGET	2022 PROJECTED ACTIVITY	2022 AMENDED BUDGET	2021 ACTIVITY
INVESTMENT EARNINGS						
30-0000-4717	BOND PROCEEDS INTEREST INCOME	-	-	-	-	6
FUND TRANSFERS						
30-0000-4830	TRANSFERS FROM OTHER FUNDS	76,100	76,100	56,864	-	-
DEBT PROCEEDS						
30-0000-4911	BOND PROCEEDS	-	-	-	-	132,964
INTEREST						
30-0000-5621	INTEREST	76,100	76,100	56,864	-	-
ESTIMATED REVENUES - FUND 30		76,100	76,100	56,864	-	132,970
EXPENDITURES - FUND 30		76,100	76,100	56,864	-	-
NET OF REVENUES/EXPENDITURES - FUND 30		-	-	-	-	132,970
BEGINNING FUND BALANCE		132,970	132,970	132,970	132,970	-
ENDING FUND BALANCE		132,970	132,970	132,970	132,970	132,970

Fund 40 - TID 8 CAPITAL PROJECTS

INVESTMENT EARNINGS						
40-0000-4717	BOND PROCEEDS INTEREST INCOME	-	-	20,000	-	164
DEBT PROCEEDS						
40-0000-4911	BOND PROCEEDS	-	-	2,500,000	6,000,000	3,372,036
40-0000-4913	BOND & NOTE PREMIUM	-	-	-	-	128,473
Total		-	-	2,500,000	6,000,000	3,500,509
INTEREST						
40-0000-6505	INTERFUND INTEREST	1,000	1,000	1,000	2,500	936
REAL ESTATE TAXES						
40-0000-4011	GENERAL PROPERTY TAX	225,456	225,456	85,264	89,400	-
DEBT SERVICE						
40-0000-5601	BOND/NOTE ISSUANCE COST	-	-	100,000	100,000	59,491
NET OF REV/EXP - 0000 - GENERAL		224,456	224,456	2,504,264	5,986,900	3,440,246
Dept 0141 - CITY CLERK						
EMPLOYEE BENEFITS						
40-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
Dept 0147 - ADMINISTRATION						
EMPLOYEE BENEFITS						
40-0147-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
Dept 0151 - FINANCE						
EMPLOYEE BENEFITS						
40-0151-5199	ALLOCATED PAYROLL COST	6,960	6,960	6,960	6,960	6,960
CONTRACTUAL SERVICES						
40-0151-5219	OTHER PROFESSIONAL SERVICES	20,000	20,000	20,000	38,028	12,100
SERVICES & CHARGES						
40-0151-6453	TIF CERTIFICATION FEE	150	150	150	150	150
Total Finance		(27,110)	(27,110)	(27,110)	(45,138)	(19,210)
Dept 0152 - AUDITOR						
CONTRACTUAL SERVICES						
40-0152-5213	ANNUAL AUDIT SERVICES	1,200	1,200	1,117	1,100	200

City of Franklin, WI
TID 8 - Funds 30 & 40

GL NUMBER	DESCRIPTION	2023 ADOPTED BUDGET	2023 DEPT REQ BUDGET	2022 PROJECTED ACTIVITY	2022 AMENDED BUDGET	2021 ACTIVITY
Dept 0161 - LEGAL SERVICES						
CONTRACTUAL SERVICES						
40-0161-5212	LEGAL SERVICES	2,500	2,500	2,500	2,500	5,994
Dept 0321 - ENGINEERING						
EMPLOYEE BENEFITS						
40-0321-5199	ALLOCATED PAYROLL COST	45,000	45,000	45,000	45,000	21,060
Dept 0331 - HIGHWAY						
CONTRACTUAL SERVICES						
40-0331-5216 3409	ENGINEERING SERVICES	-	100,000	500,000	240,835	46,167
CAPITAL OUTLAY						
40-0331-5823	STREET EXT/IMPROVEMT/CONSTRUCTION	1,500,000	1,500,000	2,750,000	5,750,000	-
40-0331-5829 3409	HICKORY ST STORM WATER	-	-	5,000	7,446	23,768
	Total	(1,500,000)	(1,500,000)	(2,755,000)	(5,757,446)	(23,768)
CAPITAL IMPROVEMENTS						
40-0331-5922	MOVE POWER LINES ATC	1,200,000	1,200,000	500,000	-	60,000
	Total Highway	(2,700,000)	(2,800,000)	(3,755,000)	(5,998,281)	(129,935)
Dept 0641 - ECONOMIC DEVELOPMENT						
EMPLOYEE BENEFITS						
40-0641-5199	ALLOCATED PAYROLL COST	30,000	30,000	30,000	30,000	17,500
CLAIMS, CONTRIB AND AWARDS						
40-0641-5701	DEVELOPMT INCENTIVE/GRANT	-	-	750,000	-	-
	Total Economic Development	(30,000)	(30,000)	(780,000)	(30,000)	(17,500)
Dept 0756 - SEWER CONNECTION						
CAPITAL OUTLAY						
40-0756-5826 3756	SANITARY SEWER CONSTRUCTION	-	-	-	-	1,311
40-0756-5827 6925	SEWER LIFT/PUMP STATION CONSTRUCTION	-	-	-	-	14,906
	Total	-	-	-	-	(16,217)
ESTIMATED REVENUES - FUND 40		225,456	225,456	2,605,264	6,089,400	3,500,673
EXPENDITURES - FUND 40		2,807,770	2,907,770	4,712,687	6,225,479	271,503
NET OF REVENUES/EXPENDITURES - FUND 40		(2,582,314)	(2,682,314)	(2,107,423)	(136,079)	3,229,170
BEGINNING FUND BALANCE		1,058,537	1,058,537	3,165,960	3,165,960	(63,211)
ENDING FUND BALANCE		(1,523,777)	(1,623,777)	1,058,537	3,029,881	3,165,959
ESTIMATED REVENUES - ALL FUNDS		301,556	301,556	2,662,128	6,089,400	3,633,643
EXPENDITURES - ALL FUNDS		2,883,870	2,983,870	4,769,551	6,225,479	271,503
NET OF REVENUES/EXPENDITURES - ALL FUNDS		(2,582,314)	(2,682,314)	(2,107,423)	(136,079)	3,362,140
BEGINNING FUND BALANCE - ALL FUNDS		1,191,507	1,191,507	3,298,930	3,298,930	(63,211)
ENDING FUND BALANCE - ALL FUNDS		(1,390,807)	(1,490,807)	1,191,507	3,162,851	3,298,929

TIF District's Outstanding Debt

General obligation debt proceeds are provided to the TIF Districts directly or through inter-fund advances from other City funds. The schedule of outstanding debt maturities shows the amounts borrowed, the balance outstanding, and annual debt service payment obligations for the next several years. Pay-as-you-go (Municipal Revenue Obligations) are not shown, as those principal and interest payments are dependent upon tax increment generated by the TID's.

As is detailed in the Debt Section of the 2023 Adopted Budget, TID general obligation debt accounts for \$46.9 million of the City's outstanding \$72.3 million of general obligation debt in 2021; this equates to approximately 64.8%. In 2022, the TID debt is expected to be approximately \$48.4 million of the City's then outstanding debt of \$74.7 million, or 64.7%.

See Schedule on pages 240-244 of this 2023 Adopted Budget book.