

TAX INCREMENTAL FINANCING DISTRICTS

The City of Franklin has several operating Tax Incremental Financing Districts (TIDs). TIDs 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 an 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. The CDA is not currently involved with any of the operating TIDs. The tax levy generated by the increase in assessed value in the TIDs 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 2019 as a Blighted District with a 22-year spending period and a maximum 27-year life.

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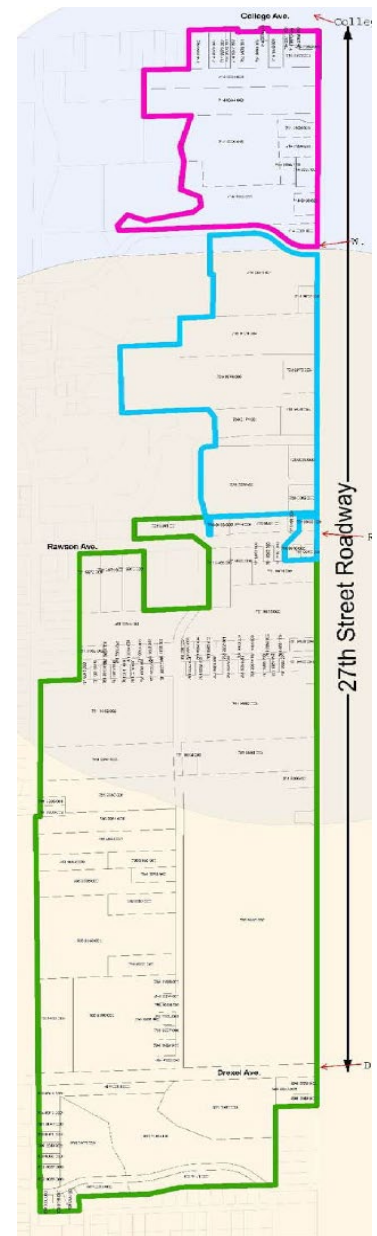
TIF District #3 (Fund 48)

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.

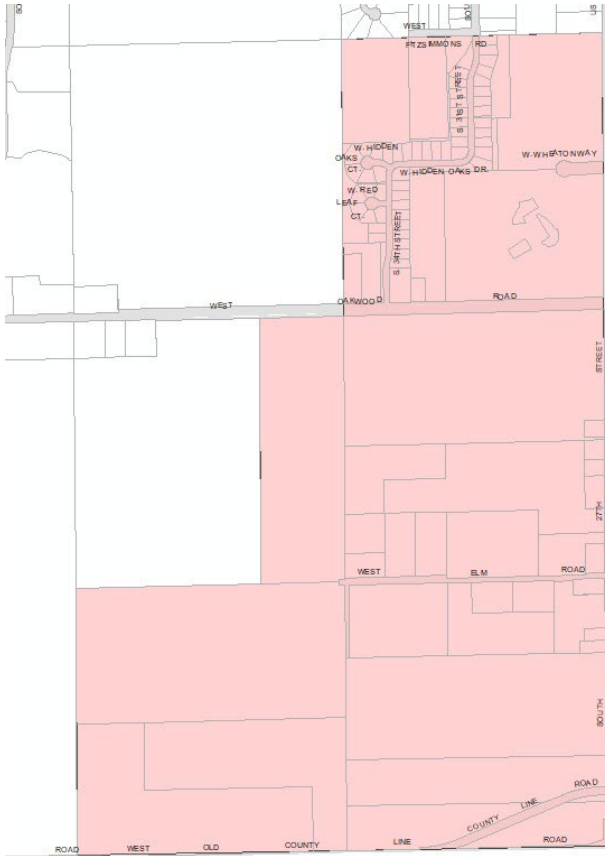
The debt issued will pay for the infrastructure costs with tax increment created by the development paying off the debt. The debt will be paid off in 2023; however, the TID will officially close in 2022, with expected 2023 costs reserved for future payment. In 2023, the full remaining tax revenue from the development has been paid to all taxing districts. The District sold \$3.33 million in General Obligation Notes in December 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 must be incurred by June 2020, per State Statute.

Additionally, in October 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 of the District was performed in the fall of 2022 and will be the official closeout document for the TID. This audit was used to determine how any remaining funds left in the TID was to be distributed to the taxing entities.



TIF District #4 (Fund 49)

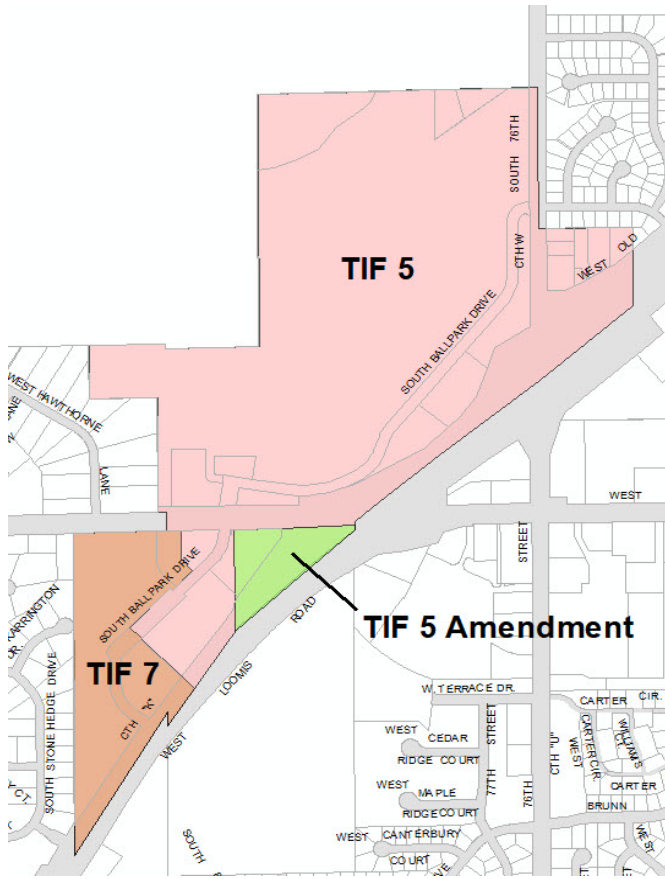


In June 2005, the Council adopted Resolution 2005-5907 establishing TID #4. The District boundary generally runs from S 27th Street west to S. 41st Street and from south of W. Ryan Road south to the Racine County Line. The main purpose of the TID is to improve road, water, and sanitary sewer infrastructure 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 debt was paid, and TID #4 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. The right-of-way for improvements to Elm Road was purchased in 2020. Additionally, the 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 requested that the Council approve the closure of the District. This initiated the final audit of the District in 2023. The final audit of the District was performed in the fall of 2023 and will be the official closeout document for the TID. This audit was used to determine how any remaining funds left in the TID was to be distributed to the taxing entities. These payments, if any, will be distributed to all taxing districts by December 31, 2023.

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



In September 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 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 \$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 2031 to aid in Methane Gas remediation at the site. This financing is dependent upon sufficient tax increment to support the payments.

In December 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 online slower than anticipated, which may adversely impact future debt service coverage. As of January 1, 2023, there is \$67.5 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 through a “pay-as-you-go” grant from the City totaling \$14.95 million over 20 years and a \$4.5 million second mortgage. The City created a Blighted TIF District #7 with Resolution 2019-7503 to aid this project. The City issued \$3.03 million in new General Obligation Notes and executed a \$1.5 million inter-fund Advance to finance this assistance. As of January 1, 2023, there is \$42.1 million of increment in the District.

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

GL NUMBER	DESCRIPTION	2024 ORIGINAL BUDGET	2024 DEPT REQ BUDGET	2023 PROJECTED ACTIVITY	2023 AMENDED BUDGET	2022 ACTIVITY
FUND 33						
FUND TRANSFERS						
33-0000-4830	TRANSFERS FROM OTHER FUNDS	2,190,803	2,190,803	2,820,500	1,420,476	0
	FUND TRANSFERS	2,190,803	2,190,803	2,820,500	1,420,476	0
	TOTAL REVENUES	2,190,803	2,190,803	2,820,500	1,420,476	0
PRINCIPAL						
33-0000-5611.8020	PRINCIPAL 2019A REF NAN	1,000,000	1,000,000	550,000	550,000	510,000
33-0000-5611.8023	PRINCIPAL 2019C	350,000	350,000	100,000	100,000	100,000
33-0000-5621.8027	PRINCIPAL 2019D	0	0	100,000	100,000	100,000
33-0000-5611.8029	PRINCIPAL 2020A BONDS	200,000	200,000	0	0	
	PRINCIPAL	1,550,000	1,550,000	750,000	750,000	710,000
INTEREST						
33-0000-5621.8020	INTEREST 2019A REF 2018A NAN	288,725	288,725	311,975	311,975	327,875
33-0000-5621.8023	INTEREST 2019C - Refunded 2018A	79,164	79,164	81,308	81,308	83,108
33-0000-5621.8027	INTEREST 2019D 2nd REF 2018A NAN	92,979	92,979	96,098	96,098	97,898
33-0000-5621.8029	INTEREST 2020A BOND	178,335	178,335	180,335	180,335	180,335
	INTEREST	639,203	639,203	669,716	669,716	689,216
DEBT SERVICE						
33-0000-5691.8020	BANK FEES 2019A REF 2018A NAN	400	400	0	360	330
33-0000-5691.8023	BANK FEES	400	400	360	0	200
33-0000-5691.8027	BANK FEES 2019D 2ND REF 2018A NAN	400	400	0	0	0
33-0000-5691.8029	BANK FEES 2020A	400	400	400	400	400
	DEBT SERVICE	1,600	1,600	760	760	930
	TOTAL APPROPRIATIONS	2,190,803	2,190,803	1,420,476	1,420,476	1,400,146
ESTIMATED REVENUES - FUND 33		2,190,803	2,190,803	2,820,500	1,420,476	0
APPROPRIATIONS - FUND 33		2,190,803	2,190,803	1,420,476	1,420,476	1,400,146
	NET REVENUES (EXPENDITURES)	0	0	1,400,024	0	(1,400,146)
BEGINNING FUND BALANCE		(5,996)	(5,996)	(1,406,020)	(1,406,020)	(5,875)
ENDING FUND BALANCE		(5,996)	(5,996)	(5,996)	(1,406,020)	(1,406,021)

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

GL NUMBER	DESCRIPTION	2024 ORIGINAL BUDGET	2024 DEPT REQ BUDGET	2023 PROJECTED ACTIVITY	2023 AMENDED BUDGET	2022 ACTIVITY
FUND 43						
REAL ESTATE TAXES						
43-0000-4011	GENERAL PROPERTY TAX	1,270,000	1,270,000	1,094,000	1,192,900	1,104,667
TAXES						
43-0000-4012	PROPERTY TAX-SPECIAL-PAY IN LIEU OF TAX	90,000	90,000	81,207	90,000	84,591
MISCELLANEOUS REVENUE						
43-0000-4013	DEVELOPER GUARANTEE	838,000	838,000	244,480	136,800	209,956
INTERGOVERNMENTAL						
43-0000-4128	EXEMPT PERS PROP AID	12,900	12,900	12,880	12,900	12,883
INVESTMENT EARNINGS						
43-0000-4717	BOND PROCEEDS INTEREST INCOME			3,000		4,335
	TOTAL REVENUES	2,210,900	2,210,900	1,435,567	1,432,600	1,416,432
TRANSFERS OUT						
43-0000-5593	TRNSFER TO DEBT SERVICE FUND 33	2,190,803	2,190,803	2,820,500	1,420,476	0
	TRANSFERS OUT	2,190,803	2,190,803	2,820,500	1,420,476	0
EMPLOYEE BENEFITS						
	Dept 0141 - CITY CLERK					
43-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
	TOTAL CITY CLERK	480	480	480	480	480
EMPLOYEE BENEFITS						
	Dept 0147 - ADMINISTRATION					
43-0147-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
	TOTAL ADMINISTRATION	480	480	480	480	480
DEBT SERVICE						
	Dept 0151 - FINANCE					
43-0151-5691	BANK FEES	0	0	0	40	0
EMPLOYEE BENEFITS						
43-0151-5199	ALLOCATED PAYROLL COST	6,960	6,960	5,160	5,160	5,160
SERVICES & CHARGES						
43-0151-6453	TIF CERTIFICATION FEE	0	0	150	150	150
	TOTAL FINANCE	6,960	6,960	5,310	5,350	5,310
CONTRACTUAL SERVICES						
	Dept 0152 - AUDITOR					
43-0152-5213	ANNUAL AUDIT SERVICES	1,200	1,200	1,200	1,200	1,117
	TOTAL AUDITOR	1,200	1,200	1,200	1,200	1,117
CONTRACTUAL SERVICES						
	Dept 0161 - LEGAL SERVICES					
43-0161-5212	LEGAL SERVICES	10,000	10,000	10,000	1,000	1,710
	TOTAL LEGAL SERVICES	10,000	10,000	10,000	1,000	1,710

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

GL NUMBER	DESCRIPTION	2024 ORIGINAL BUDGET	2024 DEPT REQ BUDGET	2023 PROJECTED ACTIVITY	2023 AMENDED BUDGET	2022 ACTIVITY
	Dept 0321 - ENGINEERING					
EMPLOYEE BENEFITS 43-0321-5199	ALLOCATED PAYROLL COST	29,500	29,500	0	0	0
	TOTAL ENGINEERING	29,500	29,500	0	0	0
	Dept 0331 - HIGHWAY					
CAPITAL OUTLAY 43-0331-5823	STREET EXT/IMPROVEMT/CONSTRUCTION	0	0	0	0	65,332
	TOTAL HIGHWAY	0	0	0	0	65,332
	Dept 0641 - ECONOMIC DEVELOPMENT					
EMPLOYEE BENEFITS 43-0641-5199	ALLOCATED PAYROLL COST	6,000	6,000	0	0	0
	TOTAL ECONOMIC DEVELOPMENT	6,000	6,000	0	0	0
	TOTAL APPROPRIATIONS	2,245,423	2,245,423	2,837,970	1,428,986	74,429
	ESTIMATED REVENUES - FUND 43	2,210,900	2,210,900	1,435,567	1,432,600	1,416,432
	APPROPRIATIONS - FUND 43	2,245,423	2,245,423	2,837,970	1,428,986	74,429
	NET REVENUES (EXPENDITURES)	(34,523)	(34,523)	(1,402,403)	3,614	1,342,003
	BEGINNING FUND BALANCE	419,601	419,601	1,822,004	1,822,004	479,999
	ENDING FUND BALANCE	385,078	385,078	419,601	1,825,618	1,822,002

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

GL NUMBER	DESCRIPTION	2024 ORIGINAL BUDGET	2024 DEPT REQ BUDGET	2023 PROJECTED ACTIVITY	2023 AMENDED BUDGET	2022 ACTIVITY
FUND 35						
FUND TRANSFERS						
35-0000-4830	TRANSFERS FROM OTHER FUNDS	226,081	196,830	127,056	127,056	0
	TOTAL REVENUES	226,081	196,830	127,056	127,056	0
PRINCIPAL						
35-0000-5611.8023	PRINCIPAL 2019C TAXABLE	100,000	100,000	0	0	0
	PRINCIPAL	100,000	100,000	0	0	0
INTEREST						
35-0000-5621.8023	INTEREST 2019C TAXABLE	53,648	53,648	54,623	54,623	54,623
35-0000-5621.8026	INTEREST 2019 MORTGAGE	72,233		72,233	72,233	72,233
	INTEREST	125,881	53,648	126,856	126,856	126,856
DEBT SERVICE						
35-0000-5691.8023	BANK FEES 2019C TAXABLE	200	200	200	200	200
	DEBT SERVICE	200	200	200	200	200
	TOTAL APPROPRIATIONS	226,081	153,848	127,056	127,056	127,056
	ESTIMATED REVENUES - FUND 35	226,081	196,830	127,056	127,056	0
	APPROPRIATIONS - FUND 35	226,081	153,848	127,056	127,056	127,056
	NET REVENUES (EXPENDITURES)	0	42,982	0	0	(127,056)
	BEGINNING FUND BALANCE	(121,180)	(121,180)	(121,180)	(121,180)	5,875
	ENDING FUND BALANCE	(121,180)	(78,198)	(121,180)	(121,180)	(121,181)

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

GL NUMBER	DESCRIPTION	2024 ORIGINAL BUDGET	2024 DEPT REQ BUDGET	2023 PROJECTED ACTIVITY	2023 AMENDED BUDGET	2022 ACTIVITY
FUND 45						
REAL ESTATE TAXES						
45-0000-4011	GENERAL PROPERTY TAX	791,800	791,800	739,700	806,580	431,370
INVESTMENT EARNINGS						
45-0000-4711	INTEREST ON INVESTMENTS	295,000	295,000	0	40,000	0
45-0000-4717	BOND PROCEEDS INTEREST INCOME	0	0	2,700	0	6,748
45-0000-4719	MISC INTEREST - Velo Village	0	0	0	0	3,434,580
MISC. REVENUES						
45-0000-4793	Sales Proceeds - Developer Agreement	0	0	0	0	4,000,000
TOTAL REVENUES		1,086,800	1,086,800	742,400	846,580	7,872,698
TRANSFERS OUT						
Dept 0000 - GENERAL						
45-0000-5589	TRANSFER TO OTHER FUNDS	226,081	196,830	127,056	127,056	
INTEREST						
45-0000-6505	INTERFUND INTEREST			13,125		26,250
TOTAL GENERAL		226,081	196,830	140,181	127,056	26,250
EMPLOYEE BENEFITS						
Dept 0141 - CITY CLERK						
45-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
TOTAL CITY CLERK		480	480	480	480	480
EMPLOYEE BENEFITS						
Dept 0147 - ADMINISTRATION						
45-0147-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
TOTAL ADMINISTRATION		480	480	480	480	480
EMPLOYEE BENEFITS						
Dept 0151 - FINANCE						
45-0151-5199	ALLOCATED PAYROLL COST	6,960	6,960	5,160	5,160	5,160
CONTRACTUAL SERVICES						
45-0151-5219	OTHER PROFESSIONAL SERVICES					420
SERVICES & CHARGES						
45-0151-6453	TIF CERTIFICATION FEE	150	150	150	150	150
TOTAL FINANCE		7,110	7,110	5,310	5,310	5,730
CONTRACTUAL SERVICES						
Dept 0152 - AUDITOR						
45-0152-5213	ANNUAL AUDIT SERVICES	1,200	1,200	1,200	1,200	1,117
TOTAL AUDITOR		1,200	1,200	1,200	1,200	1,117

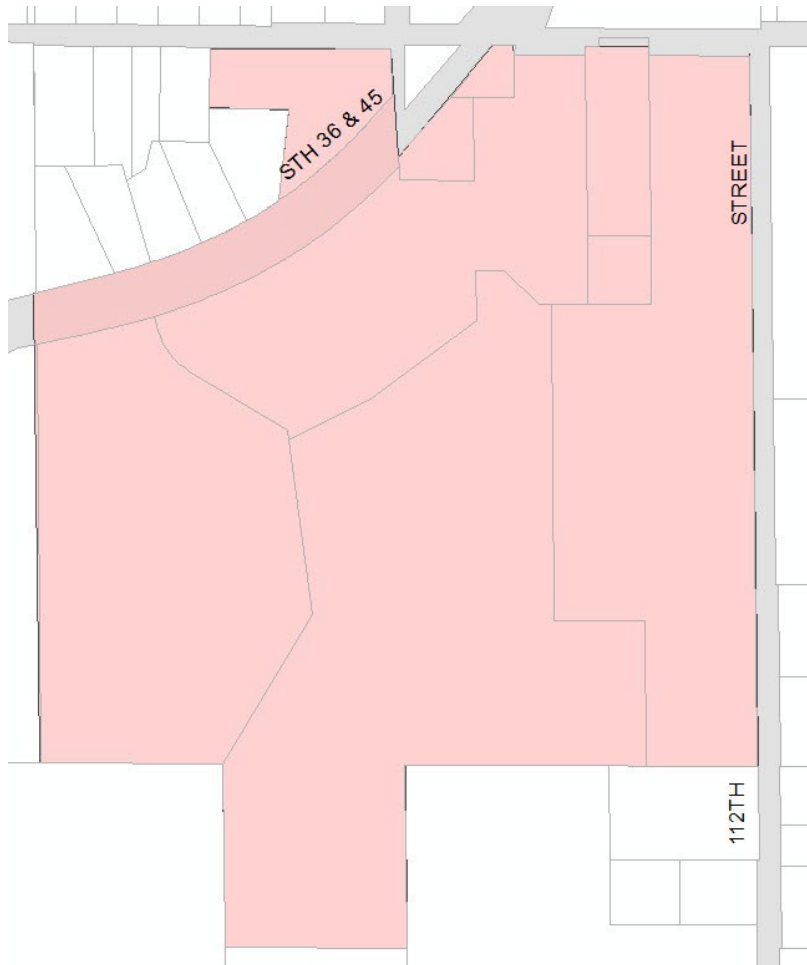
City of Franklin, WI
TID 7 - Fund 35 & Fund 45

GL NUMBER	DESCRIPTION	2024 ORIGINAL BUDGET	2024 DEPT REQ BUDGET	2023 PROJECTED ACTIVITY	2023 AMENDED BUDGET	2022 ACTIVITY
	Dept 0161 - LEGAL SERVICES					
CONTRACTUAL SERVICES						
45-0161-5212	LEGAL SERVICES					8,337
	TOTAL LEGAL SERVICES					8,337
	Dept 0331 - HIGHWAY					
CAPITAL OUTLAY						
45-0331-5823	STREET EXT/IMPROVEMT/CONSTRUCTION					155,083
	TOTAL HIGHWAY					155,083
	Dept 0641 - ECONOMIC DEVELOPMENT					
CLAIMS, CONTRIB. AND AWARDS						
45-0641-5701	DEVELOPMT INCENTIVE/GRANT	816,000	816,000	765,000	765,000	459,000
	TOTAL ECONOMIC DEVELOPMENT	816,000	816,000	765,000	765,000	459,000
	TOTAL APPROPRIATIONS	1,051,351	1,022,100	912,651	899,526	656,477
	ESTIMATED REVENUES - FUND 45	1,086,800	1,086,800	742,400	846,580	7,872,698
	APPROPRIATIONS - FUND 45	1,051,351	1,022,100	912,651	899,526	656,477
	NET REVENUES (EXPENDITURES)	35,449	64,700	(170,251)	(52,946)	7,216,221
	BEGINNING FUND BALANCE	7,071,264	7,071,264	7,241,515	7,241,515	25,294
	ENDING FUND BALANCE	7,106,713	7,135,964	7,071,264	7,188,569	7,241,515

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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 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 for \$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 and 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 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, had delayed their development pending litigation over the Special Use Permit. That litigation began in 2020 and has been settled as of 2023.

As of January 1, 2023, there is

\$16.9 million of increment in the District.

Development in the TID will determine the point at which closure is possible.

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

GL NUMBER	DESCRIPTION	2024 ORIGINAL BUDGET	2024 DEPT REQ BUDGET	2023 PROJECTED ACTIVITY	2023 AMENDED BUDGET	2022 ACTIVITY
Fund 34						
INVESTMENT EARNINGS						
34-0000-4711	INTEREST ON INVESTMENTS					499
34-0000-4717.8028	BOND PROCEEDS INTEREST			286		573
FUND TRANSFERS						
34-0000-4830	TRANSFERS FROM OTHER FUNDS	612,553	612,553	923,000	544,803	
TOTAL REVENUES		612,553	612,553	923,286	544,803	1,072
PRINCIPAL						
34-0000-5611.8022	PRINCIPAL 2019B	270,000	270,000	215,000	215,000	160,000
34-0000-5611.8028	PRINCIPAL 2020B	100,000	100,000	75,000	75,000	
PRINCIPAL		370,000	370,000	290,000	290,000	160,000
INTEREST						
34-0000-5621.8022	INTEREST 2019B	199,300	199,300	209,000	209,000	216,500
34-0000-5621.8028	INTEREST 2020B	43,253	43,253	45,003	45,003	45,753
INTEREST		242,553	242,553	254,003	254,003	262,253
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
DEBT SERVICE		800	800	800	800	800
TOTAL APPROPRIATIONS		613,353	613,353	544,803	544,803	423,053
ESTIMATED REVENUES - FUND 34		612,553	612,553	923,286	544,803	1,072
APPROPRIATIONS - FUND 34		613,353	613,353	544,803	544,803	423,053
NET REVENUES (EXPENDITURES)		(800)	(800)	378,483	0	(421,981)
BEGINNING FUND BALANCE		660	660	(377,823)	(377,823)	44,157
ENDING FUND BALANCE		(140)	(140)	660	(377,823)	(377,824)

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

GL NUMBER	DESCRIPTION	2024 ORIGINAL BUDGET	2024 DEPT REQ BUDGET	2023 PROJECTED ACTIVITY	2023 AMENDED BUDGET	2022 ACTIVITY
FUND 44						
INVESTMENT EARNINGS						
44-0000-4717.8022	BOND PROC INT INC 2019B			2,100		5,229
44-0000-4719	MISCELLANEOUS INTEREST			10,570		6,912
REAL ESTATE TAXES						
44-0000-4011	GENERAL PROPERTY TAX	315,000	315,000	58,700	56,100	34,611
TAXES						
44-0000-4012	PROPERTY TAX-SPECIAL-PILOT	699,920	699,920	680,000	370,536	287,880
TOTAL REVENUES		1,014,920	1,014,920	751,370	426,636	334,632
TRANSFERS OUT						
Dept 0000 - GENERAL						
44-0000-5593	TSFR TO DEBT SERVICE FUND 34	612,553	612,553	923,000	544,803	
TOTAL TRANSFERS		612,553	612,553	923,000	544,803	
EMPLOYEE BENEFITS						
Dept 0141 - CITY CLERK						
44-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
TOTAL CITY CLERK		480	480	480	480	480
EMPLOYEE BENEFITS						
Dept 0147 - ADMINISTRATION						
44-0147-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
TOTAL ADMINISTRATION		480	480	480	480	480
EMPLOYEE BENEFITS						
Dept 0151 - FINANCE						
44-0151-5199	ALLOCATED PAYROLL COST	6,960	6,960	5,160	5,160	5,160
SERVICES & CHARGES						
44-0151-5421	OFFICIAL NOTICES/ADVERTISING					249
44-0151-6453	TIF CERTIFICATION FEE			150	150	1,150
TOTAL FINANCE		6,960	6,960	5,310	5,310	6,559
CONTRACTUAL SERVICES						
Dept 0152 - AUDITOR						
44-0152-5213	ANNUAL AUDIT SERVICES	1,200	1,200	1,200	1,200	1,117
TOTAL AUDITOR		1,200	1,200	1,200	1,200	1,117
CONTRACTUAL SERVICES						
Dept 0161 - LEGAL SERVICES						
44-0161-5212	LEGAL SERVICES	10,000	10,000	5,000	5,000	39,510
TOTAL LEGAL SERVICES		10,000	10,000	5,000	5,000	39,510

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

GL NUMBER	DESCRIPTION	2024 ORIGINAL BUDGET	2024 DEPT REQ BUDGET	2023 PROJECTED ACTIVITY	2023 AMENDED BUDGET	2022 ACTIVITY
	Dept 0321 - ENGINEERING					
EMPLOYEE BENEFITS						
44-0321-5199	ALLOCATED PAYROLL COST			11,000	11,000	11,000
	TOTAL ENGINEERING			11,000	11,000	11,000
	Dept 0641 - ECON. DEVELOPMENT					
EMPLOYEE BENEFITS						
44-0641-5199	ALLOCATED PAYROLL COST					4,000
CONTRACTUAL SERVICES						
44-0641-5219	OTHER PROFESSIONAL SERVICES					17,150
	TOTAL ECONOMIC DEVELOPMENT					21,150
	Dept 0755 - WATER CONNECTION					
CAPITAL OUTLAY						
44-0755-5830	WATER EXTENSION/IMPROVEMENT			450,000	613,237	87,595
	TOTAL WATER CONNECTION			450,000	613,237	87,595
	TOTAL APPROPRIATIONS	631,673	631,673	1,396,470	1,181,510	167,891
ESTIMATED REVENUES - FUND 44		1,014,920	1,014,920	751,370	426,636	334,632
APPROPRIATIONS - FUND 44		631,673	631,673	1,396,470	1,181,510	167,891
	NET REVENUES (EXPENDITURES)	383,247	383,247	(645,100)	(754,874)	166,741
BEGINNING FUND BALANCE		(513,352)	(513,352)	131,748	131,748	(34,993)
ENDING FUND BALANCE		(130,105)	(130,105)	(513,352)	(623,126)	131,748

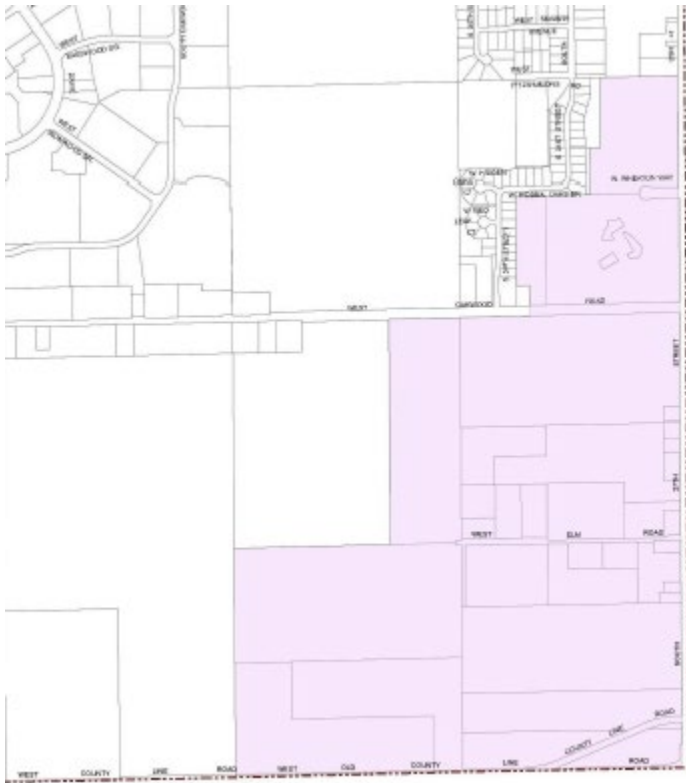
TIF District #8 (Fund 40)

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 and has multiple future projects envisioning approximately \$125 million of new development with an estimated \$39 million in project costs.

There are large developments that may require TIF assistance for infrastructure costs, however, those projects are ongoing. It is important to get Elm Road constructed for the future use of this District.

The City issued \$3.505 million of General Obligation Bonds in December of 2021 to support Road and Stormwater Infrastructure Projects within the District.

As of January 1, 2023, there is \$43.4 million of increment in the District.



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

GL NUMBER	DESCRIPTION	2024 ORIGINAL BUDGET	2024 DEPT REQ BUDGET	2023 PROJECTED ACTIVITY	2023 AMENDED BUDGET	2022 ACTIVITY
Fund 30						
INVESTMENT EARNINGS						
30-0000-4717	BOND PROCEEDS INTEREST			6,055		1,772
FUND TRANSFERS						
30-0000-4830	TRANSFERS FROM OTHER FUNDS	152,200	76,100		76,100	
	TOTAL REVENUES	152,200	76,100	6,055	76,100	1,772
INTEREST						
30-0000-5621	INTEREST				76,100	
30-0000-5621.8031	INTEREST	76,100	76,100	76,100		56,864
	TOTAL APPROPRIATIONS	76,100	76,100	76,100	76,100	56,864
ESTIMATED REVENUES - FUND 30		152,200	76,100	6,055	76,100	1,772
APPROPRIATIONS - FUND 30		76,100	76,100	76,100	76,100	56,864
	NET REVENUES (EXPENDITURES)	76,100	0	(70,045)	0	(55,092)
BEGINNING FUND BALANCE		7,833	7,833	77,878	77,878	132,970
ENDING FUND BALANCE		83,933	7,833	7,833	77,878	77,878

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

GL NUMBER	DESCRIPTION	2024 ORIGINAL BUDGET	2024 DEPT REQ BUDGET	2023 PROJECTED ACTIVITY	2023 AMENDED BUDGET	2022 ACTIVITY
Fund 40						
INVESTMENT EARNINGS						
40-0000-4717	BOND PROCEEDS INTEREST			36,135		53,314
REAL ESTATE TAXES						
40-0000-4011	GENERAL PROPERTY TAX	785,000	785,000	204,025	225,456	85,264
MISCELLANEOUS REVENUE						
40-0000-4781	REFUNDS/REIMBURSEMENTS			874,233		
	TOTAL REVENUES	785,000	785,000	1,114,393	225,456	138,578
	Dept 0000 - GENERAL					
INTEREST						
40-0000-6505	INTERFUND INTEREST				1,000	312
TRANSFERS OUT						
40-0000-5589	TRANSFER TO OTHER FUNDS	152,200	76,100			
	TOTAL GENERAL	152,200	76,100		1,000	312
	Dept 0141 - CITY CLERK					
EMPLOYEE BENEFITS						
40-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
	TOTAL CITY CLERK	480	480	480	480	480
	Dept 0147 - ADMINISTRATION					
EMPLOYEE BENEFITS						
40-0147-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
	TOTAL ADMINISTRATION	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	35,000	35,000	37,673	37,673	18,355
SERVICES & CHARGES						
40-0151-5421	OFFICIAL NOTICES/ADVERTISING			39		30
40-0151-6453	TIF CERTIFICATION FEE			150	150	150
	TOTAL FINANCE	41,960	41,960	44,822	44,783	25,495
	Dept 0152 - AUDITOR					
CONTRACTUAL SERVICES						
40-0152-5213	ANNUAL AUDIT SERVICES	1,200	1,200	1,200	1,200	1,117
	TOTAL AUDITOR	1,200	1,200	1,200	1,200	1,117
	Dept 0161 - LEGAL SERVICES					
CONTRACTUAL SERVICES						
40-0161-5212	LEGAL SERVICES	10,000	10,000	8,000	2,500	2,232
	TOTAL LEGAL SERVICES	10,000	10,000	8,000	2,500	2,232
	Dept 0321 - ENGINEERING					
EMPLOYEE BENEFITS						
40-0321-5199	ALLOCATED PAYROLL COST	29,500	29,500	45,000	45,000	45,000
	TOTAL ENGINEERING	29,500	29,500	45,000	45,000	45,000

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

GL NUMBER	DESCRIPTION	2024 ORIGINAL BUDGET	2024 DEPT REQ BUDGET	2023 PROJECTED ACTIVITY	2023 AMENDED BUDGET	2022 ACTIVITY
	Dept 0331 - HIGHWAY					
CONTRACTUAL SERVICES						
40-0331-5216.3409	ENGINEERING SERVICES			178,257	178,257	574,986
40-0331-5219	OTHER PROFESSIONAL SERVICES				20,000	
CAPITAL OUTLAY						
40-0331-5823	STREET EXT/IMPROVEMT/CONSTRUCTION				1,496,000	756,666
40-0331-5823.3027	S 27th Street DOT Proj				1,000,000	
40-0331-5823.3409	STREET EXT/IMPROVEMT/CONSTRUCTION			570,715	570,718	2,471,987
40-0331-5829.3409	HICKORY ST STORM WATER				7,178	269
CAPITAL IMPROVEMENTS						
40-0331-5922	MOVE POWER LINES ATC				1,200,000	
	TOTAL HIGHWAY			748,972	4,472,153	3,803,908
	Dept 0641 - ECON. DEVELOPMENT					
EMPLOYEE BENEFITS						
40-0641-5199	ALLOCATED PAYROLL COST	27,280	27,280	30,000	30,000	30,000
CLAIMS, CONTRIB. AND AWARDS						
40-0641-5701	DEVELOPMT INCENTIVE/GRANT					750,000
	TOTAL ECONOMIC DEVELOPMENT	27,280	27,280	30,000	30,000	780,000
	TOTAL APPROPRIATIONS	263,100	187,000	878,954	4,597,596	4,659,024
ESTIMATED REVENUES - FUND 40		785,000	785,000	1,114,393	225,456	138,578
APPROPRIATIONS - FUND 40		263,100	187,000	878,954	4,597,596	4,659,024
	NET REVENUES (EXPENDITURES)	521,900	598,000	235,439	(4,372,140)	(4,520,446)
BEGINNING FUND BALANCE		(1,119,047)	(1,119,047)	(1,354,486)	(1,354,486)	3,165,960
ENDING FUND BALANCE		(597,147)	(521,047)	(1,119,047)	(5,726,626)	(1,354,486)

**City of Franklin
Tax Incremental Financing Districts
Outstanding Debt Maturities**

Date Amount	Purpose of borrowing Interest rate	Payment Dates	Balance 12/31/2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
TIF #5 Ballpark Commons														
2/20/2019 \$13,685,000	General Obligation Taxable Bonds 2019A Principal	3/1	\$ 9,620,000	1,000,000	1,000,000	1,020,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	
	Interest of 3.0-3.5%	3/1 & 9/1		288,725	258,725	228,425	196,625	162,938	128,563	93,500	57,063	19,250		
12/4/2019 \$4,045,000	General Obligation Taxable Bonds 2019C Principal	3/1	\$ 3,845,000	\$ 225,000	\$ 225,000	\$ 300,000	\$ 320,000	\$ 330,000	\$ 340,000	\$ 350,000	\$ 350,000	\$ 355,000	\$ 375,000	\$ 425,000
	Interest of 1.75-3.05%	3/1 & 9/1		92,979	88,478.75	82,947.50	76,122.50	68,727.50	60,852.50	52,397.50	43,472.50	34,130.00	24,181	13,075
12/10/2020 \$9,545,000	General Obligation Taxable Bonds Principal	3/1	\$ 9,545,000	\$ 200,000	\$ 200,000	\$ 300,000	\$ 400,000	\$ 500,000	\$ 600,000	\$ 675,000	\$ 750,000	\$ 925,000	\$ 950,000	\$ 970,000
	Interest of 1.60 - 2.05%	3/1 & 9/1		178,335	174,335	169,335	162,335	153,335	142,335	129,585	116,835	102,973	86,798	69,755
12/4/2019 \$3,225,000	General Obligation Taxable Bonds - 2019C Principal	3/1	\$ 3,025,000	125,000	125,000	130,000	140,000	155,000	170,000	180,000	180,000	200,000	225,000	250,000
	Interest of 1.75-3.05%	3/1 & 9/1		79,164	76,664	73,985	71,013	67,655	63,833	59,543	54,953	49,913	44,119	37,525
Total TID5														
	Total Principal			\$1,425,000	\$1,425,000	\$1,620,000	\$1,820,000	\$1,930,000	\$2,040,000	\$2,125,000	\$2,200,000	\$2,380,000	\$1,325,000	\$1,395,000
	Total Interest			560,039	521,539	480,708	435,083	385,000	331,750	275,483	217,370	156,353	110,979	82,830
				\$ 1,985,039	\$ 1,946,539	\$ 2,100,708	\$ 2,255,083	\$ 2,315,000	\$ 2,371,750	\$ 2,400,483	\$ 2,417,370	\$ 2,536,353	\$ 1,435,979	\$ 1,477,830
	TIF No. 5 Debt Total	Per Capita 707	\$ 26,035,000	\$ 24,610,000	\$ 23,185,000	\$ 21,565,000	\$ 19,745,000	\$ 17,815,000	\$ 15,775,000	\$ 13,650,000	\$ 11,450,000	\$ 9,070,000	\$ 7,745,000	\$ 6,350,000

**City of Franklin
Tax Incremental Financing Districts
Outstanding Debt Maturities**

Date	Purpose of borrowing	Payment	Balance	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Amount	Interest rate	Dates	12/31/2023											
TIF# 6 - Bear Development														
2/20/2019	General Obligation Exempt Bonds 2019B													
\$6,365,000	Principal	3/1	\$ 5,990,000	270,000	370,000	515,000	535,000	560,000	575,000	595,000	615,000	630,000	650,000	675,000
	Interest 3.0-4.0 %	3/1 & 9/1		199,300	186,500	168,800	147,800	125,900	106,075	88,525	70,375	51,700	32,094	10,969
		Per Capita												
	Annual Debt Payment			\$ 469,300	\$ 556,500	\$ 683,800	\$ 682,800	\$ 685,900	\$ 681,075	\$ 683,525	\$ 685,375	\$ 681,700	\$ 682,094	\$ 685,969
12/10/2020	General Obligation Exempt Bonds													
\$3,045,000	Principal	3/1	\$ 2,970,000	100,000	150,000	150,000	200,000	250,000	300,000	325,000	350,000	375,000	380,000	390,000
	Interest 1.0 - 2.0%	3/1 & 9/1		43,253	40,753	37,753	34,253	29,753	24,253	19,628	16,165	12,171	7,640	2,633
		Per Capita												
	Annual Debt Payment			\$ 143,253	\$ 190,753	\$ 187,753	\$ 234,253	\$ 279,753	\$ 324,253	\$ 344,628	\$ 366,165	\$ 387,171		
	Total Principal			370,000	520,000	665,000	735,000	810,000	875,000	920,000	965,000	1,005,000	1,030,000	1,065,000
	Total Interest			242,553	227,253	206,553	182,053	155,653	130,328	108,153	86,540	63,871	39,734	13,601
				\$ 612,553	\$ 747,253	\$ 871,553	\$ 917,053	\$ 965,653	\$ 1,005,328	\$ 1,028,153	\$ 1,051,540	\$ 1,068,871	\$ 1,069,734	\$ 1,078,601
	TIF No. 6 Debt Total	243	\$ 8,960,000	\$ 8,590,000	\$ 8,070,000	\$ 7,405,000	\$ 6,670,000	\$ 5,860,000	\$ 4,985,000	\$ 4,065,000	\$ 3,100,000	\$ 2,095,000	\$ 1,065,000	\$ -
	Annual Debt Payment													
TIF# 7 - Velo Village														
12/4/2019	Interfund Advance													
\$1,500,000	Principal	3/1	\$ -	-	-	-	-	-	-	-	-	-	-	-
	Interest of 1.75-3.05%	3/1 & 9/1		-	-	-	-	-	-	-	-	-	-	-
		Per Capita												
	Annual Debt Payment			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12/4/2019	General Obligation Taxable Notes - 2019C													
\$12,360,000	Principal	3/1	\$ 5,090,000	100,000	100,000	195,000	200,000	200,000	2,835,000	100,000	100,000	100,000	175,000	200,000
	Interest of 1.95-3.05%	3/1 & 9/1		125,880	123,880	120,759	116,413	111,863	75,543	40,273	37,723	35,073	31,316	26,110
		Per Capita												
	Total Principal			100,000	100,000	195,000	200,000	200,000	2,835,000	100,000	100,000	100,000	175,000	200,000
	Total Interest			125,880	123,880	120,759	116,413	111,863	75,543	40,273	37,723	35,073	31,316	26,110
				\$ 225,880	\$ 223,880	\$ 315,759	\$ 316,413	\$ 311,863	\$ 2,910,543	\$ 140,273	\$ 137,723	\$ 135,073	\$ 206,316	\$ 226,110
	TIF No. 7 Debt Total	138	\$ 5,090,000	\$ 4,990,000	\$ 4,890,000	\$ 4,695,000	\$ 4,495,000	\$ 4,295,000	\$ 1,460,000	\$ 1,360,000	\$ 1,260,000	\$ 1,160,000	\$ 985,000	\$ 785,000
	Annual Debt Payment													
TIF #8 Business Park @ S 27th & Elm Rd														
12/2/2021	Principal \$6,510,000 2021B	3/1	\$ 3,505,000	-	-	85,000	160,000	175,000	180,000	195,000	200,000	205,000	210,000	220,000
\$3,005,000 - Sewer	Interest 2.0 - 3.0%	3/1 & 9/1		76,100	76,100	74,825	71,150	66,125	60,800	56,150	52,200	48,150	44,000	39,700
\$3,505,000 - TID 8	Credit													
		Per Capita												
				\$ 76,100	\$ 76,100	\$ 159,825	\$ 231,150	\$ 241,125	\$ 240,800	\$ 251,150	\$ 252,200	\$ 253,150	\$ 254,000	\$ 259,700
	TIF No. 8 Debt Total		\$ 3,505,000	\$ 3,505,000	\$ 3,505,000	\$ 3,420,000	\$ 3,260,000	\$ 3,085,000	\$ 2,905,000	\$ 2,710,000	\$ 2,510,000	\$ 2,305,000	\$ 2,095,000	\$ 1,875,000
	TIF Districts Total Outstanding	1,184	\$ 43,590,000	\$ 41,695,000	\$ 39,650,000	\$ 37,085,000	\$ 34,170,000	\$ 31,055,000	\$ 25,125,000	\$ 21,785,000	\$ 18,320,000	\$ 14,630,000	\$ 11,890,000	\$ 9,010,000

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