

**City of Franklin
TIF #4 Phase I Projection
Projected Cash Flow
December 31, 2020**

Year	Revenue						Expenditures					TIF Status			
	Tax Levy	Computer Aid	Misc Revenue	Interest Income 1.00%	Debt Issued	Total	Project Costs	Admin Expenses	Debt Service		Total	Yearly Cash Activity	Net Cash	Outstanding Debt	Year End Fund Balance
									Interest	Principal					
2005	-	-		39,408	2,812,416	2,851,824	179,470	34,844	47,553	-	261,867	2,589,957	2,589,957	2,812,416	(222,459)
2006	-	-		117,860	116,353	234,213	659,840	35,237	129,485	-	824,562	(590,349)	1,999,608	2,928,769	(929,161)
2007	17,702	4,884	294,196	28,754	2,971,231	3,316,767	3,522,075	53,667	116,893	1,500,000	5,192,635	(1,875,868)	123,740	4,400,000	(4,276,260)
2008	236,803	6,862	34,337	9,354	3,700,000	3,987,356	388,006	51,827	187,046	3,100,000	3,726,879	260,477	384,217	5,000,000	(4,615,783)
2009	221,611	5,474	57,051	8,341	600,000	892,477	529,168	28,555	223,924	337,000	1,118,647	(226,170)	158,047	5,263,000	(5,104,953)
2010	1,268,430	3,254	78,217	5,120	-	1,355,021	51,227	9,625	198,646	1,000,000	1,259,498	95,523	253,570	4,263,000	(4,009,430)
2011	836,103	59,197	-	5,849	-	901,149	370,781	9,986	174,163	525,000	1,079,930	(178,781)	74,789	3,738,000	(3,663,211)
2012	909,841	57,003	-	748	3,038,000	4,005,592	-	13,687	144,248	3,738,000	3,895,935	109,657	184,446	3,038,000	(2,853,554)
2013	815,923	46,504	46,374	(3,255)	-	905,545	-	9,444	101,798	875,000	986,242	(80,697)	103,749	2,163,000	(2,059,251)
2014	954,727	24,620	18,001	906	-	998,254	46,243	46,728	59,904	925,000	1,077,875	(79,621)	24,128	1,238,000	(1,213,872)
2015	1,009,060	19,631	92,021	404	-	1,121,116	18,278	12,487	14,695	1,000,000	1,045,460	75,656	99,784	238,000	(138,216)
2016	1,289,709	18,043	91,206	(5,035)	-	1,393,923	-	12,505	920	238,000	251,425	1,142,498	1,242,282	-	1,242,282
2017	1,013,892	15,960	148,173	18,283	-	1,196,308	22,307	10,284	-	-	32,591	1,163,717	2,405,999	-	2,405,999
2018	1,059,413	16,195	132,872	56,083	-	1,264,563	573,883	5,220	-	-	579,103	685,460	3,091,459	-	3,091,459
2019	1,011,272	21,413	121,712	118,138	-	1,272,535	241,751	54,303	-	-	296,054	976,481	4,067,940	-	4,067,940
2020	1,138,803	53,731	73,889	73,020	2,500,000	3,839,443	6,449,311	478,496	-	-	6,927,807	(3,088,364)	979,576	2,500,000	(1,520,424)
2021	1,160,642	51,044	50,000	9,796	-	1,271,482	-	12,500	24,375	1,100,000	1,136,875	134,607	1,114,183	1,400,000	(285,817)
2022	1,149,036	48,492	25,000	11,142	-	1,233,670	-	12,500	10,625	1,100,000	1,123,125	110,545	1,224,727	300,000	924,727
2023	-	-	-	-	-	-	-	-	1,875	300,000	301,875	(301,875)	922,852	-	922,852
2024	-	-	-	-	-	-	-	-	-	-	-	-	922,852	-	922,852
2025	-	-	-	-	-	-	-	-	-	-	-	-	922,852	-	922,852
	14,092,965	452,308	1,263,049	494,915	15,738,000	32,041,237	13,052,339	891,895	1,436,150	15,738,000	31,118,384				

Note: Phase 1 projected to be fully funded by 2016.

Project costs can not be initiated after June 21, 2020

TIF will continue until Phase 2 and Phase 3 projects are complete or fully funded. (Phase 2 - 5,548,000 & Phase 3 - 12,851,000). 27th St reconstruction may reduce the scope of later phases.

Per the Project Plan the TIF is anticipated to be completed during the year 2025.

**City of Franklin
TIF #4 Projection
Development Assumptions
December 31, 2020**

Const. Year		Development						Total	
		Developer Residential	Developer Commercial	Wheaton Franciscan	Oakwood South	Conway	Additional Lots		
	Project Plan Estimate	19,967,049	12,579,974	18,000,000	30,000,000	-	100,000,000	180,547,023	
2005	-		712,021					712,021	
2006	12,877,813	925,000		8,800,000		-		9,725,000	
2007	33,423,756	4,806,300		13,924,000		1,027,700		19,758,000	
2008	4,245,454	534,500		140,000		-		674,500	
2009	-	-		4,500,000				4,500,000	
2010	-	306,400						306,400	
2011	-	710,500						710,500	
2012	38,000,000	2,663,679						2,663,679	
2013	8,000,000	4,050,000		575,800				4,625,800	
2014	8,000,000	1,354,000		492,900			8,116,562	9,963,462	
2015	8,000,000						634,938	634,938	
2016	8,000,000						2,257,008	2,257,008	
2017	7,500,000			(10,100,000)				(10,100,000)	
2018	7,500,000			6,198,300				6,198,300	
2019	7,500,000							-	
2020	7,500,000							-	
2021	7,500,000							-	
2022	7,500,000							-	
2023	7,500,000							-	
2024	7,500,000							-	
	180,547,023	15,350,379	1,204,921	24,038,100		-	1,027,700	11,008,508	52,629,608

54 lots @ 25 Acres X
\$350,000 \$1,600,000 per acre

**City of Franklin
TIF 4 Projection
Projected Revenue
December 31, 2020**

Const. Year	Inc. Year	Rev. Year	Full Value Beginning of Year	Total Increment	DOR Adjustment	Inflation & Additional Increment	Cumulative Equalized Increment Value	Tax Rate	Increment Revenue Collected
2005	2006	2007	-	712,021		198,179	910,200	19.45	17,702
2006	2007	2008	910,200	9,725,000		1,059,700	11,694,900	20.25	236,803
2007	2008	2009	11,694,900	19,758,000	(21,300,000)	653,000	10,805,900	20.51	221,611
2008	2009	2010	10,805,900	674,500	46,600,000	446,800	58,527,200	21.67	1,268,430
2009	2010	2011	58,527,200	4,500,000	(23,300,000)	(3,225,300)	36,501,900	22.91	836,103
2010	2011	2012	36,501,900	306,400	2,394,900	847,100	40,050,300	22.72	909,841
2011	2012	2013	40,050,300	710,500		(7,067,300)	33,693,500	24.22	815,923
2012	2013	2014	33,693,500	4,821,486		535,114	39,050,100	24.45	954,727
2013	2014	2015	39,050,100	4,625,800			43,675,900	22.99	1,009,060
2014	2015	2016	43,675,900	9,963,462		634,938	54,274,300	23.76	1,289,709
2015	2016	2017	54,274,300	(10,323,922)		740,922	44,691,300	21.44	1,013,892
2016	2017	2018	44,691,300	2,257,008		645,092	47,593,400	22.26	1,059,413
2017	2018	2019	47,593,400	(1,162,200)			46,431,200	21.78	1,011,272
2018	2019	2020	46,431,200			6,198,300	52,629,500	21.64	1,138,803
2019	2020	2021	52,629,500	-	2,423,500	(384,800)	54,668,200	21.23	1,160,642
2020	2021	2022	54,668,200	-			54,668,200	21.02	1,149,036
2021	2022	2023	54,668,200	-			54,668,200		-
2022	2023	2024	54,668,200	-			54,668,200		-
2023	2024	2025	54,668,200	-			54,668,200		-
2024	2025	2026	54,668,200	-			54,668,200		-
2025	2026	2027	54,668,200	-			54,668,200		-
2026	2027	2028	54,668,200	-			54,668,200		-
				46,568,055					14,092,965

Assumptions:

1. Property value inflation 1.00%
2. Property additions 0.00%
3. Mil Rate Inflation -1.00%
6. Estimated developed value per acre \$ 500,000
7. Ave Assessed value vacant & improved land \$ -

**City of Franklin
TIF #4 Projection
Projected Debt Service
December 31, 2020**

Tax Exempt G.O. Bonds	\$ 3,000,000
Improvements Cost	\$ 2,715,000
Capitalized Interest	\$ 259,377
Est Issuance Cost	\$ 24,975
Rounding	\$ 648

Interfund Advance	\$ 3,500,000
Improvements Cost	\$ 3,500,000
Capitalized Interest	
Est Issuance Cost	\$ -
Rounding	\$ -

Total
\$ 6,500,000
\$ 6,215,000
\$ 259,377
\$ 24,975
\$ 648

Year	Debt Issues				Debt Issues				All Debt Issues			
	Balance	Principal 3/1 avg =	Interest (3/1& 9/1) 4.55%	Total	Balance	Principal 3/1	Interest (3/1& 9/1) 2.25%	Total	Balance	Principal	Interest	Total
2005	3,000,000	-	47,553	47,553					3,000,000	-	47,553	47,553
2006	3,000,000	-	129,485	129,485					3,000,000	-	129,485	129,485
2007	1,500,000	1,500,000	77,823	1,577,823	2,900,000	-	39,070	39,070	4,400,000	1,500,000	116,893	1,616,893
2008	5,000,000	-	121,405	121,405	-	3,100,000	65,641	3,165,641	5,000,000	3,100,000	187,046	3,287,046
2009	4,663,000	337,000	214,850	551,850	600,000	-	9,074	9,074	5,263,000	337,000	223,924	560,924
2010	4,263,000	400,000	197,117	597,117	-	600,000	1,529	601,529	4,263,000	1,000,000	198,646	1,198,646
2011	3,738,000	525,000	174,163	699,163	-	-	-	-	3,738,000	525,000	174,163	699,163
2012	-	3,738,000	28,363	3,766,363	3,038,000	-	115,885	115,885	3,038,000	3,738,000	144,248	3,882,248
2013	-	-	-	-	2,163,000	875,000	101,798	976,798	2,163,000	875,000	101,798	976,798
2014	-	-	-	-	1,238,000	925,000	59,904	984,904	1,238,000	925,000	59,904	984,904
2015	-	-	-	-	238,000	1,000,000	14,695	1,014,695	238,000	1,000,000	14,695	1,014,695
2016	-	-	-	-	-	238,000	920	238,920	-	238,000	920	238,920
2017	-	-	-	-	-	-	-	-	-	-	-	0
2018	-	-	-	-	-	-	-	-	-	-	-	0
2019	-	-	-	-	-	-	-	-	-	-	-	0
2020	-	-	-	-	2,500,000	-	-	-	2,500,000	-	-	0
2021	-	-	-	-	1,400,000	1,100,000	24,375	1,124,375	1,400,000	1,100,000	24,375	1,124,375
2022	-	-	-	-	300,000	1,100,000	10,625	1,110,625	300,000	1,100,000	10,625	1,110,625
2023	-	-	-	-	-	300,000	1,875	301,875	-	300,000	1,875	301,875
2024	-	-	-	-	-	-	-	-	-	-	-	0
2025	-	-	-	-	-	-	-	-	-	-	-	0
2026	-	-	-	-	-	-	-	-	-	-	-	0
		6,500,000	990,759	7,490,759		9,238,000	445,391	9,683,391		15,738,000	1,436,150	17,174,150

City of Franklin
TIF #4 Projection
Projected Cost Breakdown
December 31, 2020

Year	Project Costs										Total		
	Roundabout MLG/Cov Weaton Way 6917	Traffic Signals Median Recon Intersection 6922	OC Water & Intersection 6921	Construction Oakwood Road 6912	Right of way Oakwood 6911	Fitzsimmons Woods/ Dev Incentive	Developer Incentive	Water & Sewer Costs Net	Issuance Cost	S 27th Street S&W		Contingency Marketing Expenses	
Project Plan Estimate	282,400	200,000		1,860,000	200,000	375,000		1,190,000			177,000	Water & Other	4,284,400
2005				152,995	12,600				13,875				179,470
2006	32,947			242,356	384,537	-							659,840
2007	708,680	493,248	129,941	1,898,528	4,200	-	287,478				-		3,522,075
2008	14,877	12,897	16,896	43,689		-	124,974	13,130		161,543			388,006
2009	4,955		(41,000)	158,441		-				55,102	351,670		529,168
2010	2,064			105		-				3,950	45,108		51,227
2011						-				11,290	359,491		370,781
2012						-							-
2013						-							-
2014						-				46,243			46,243
2015						-				18,278			18,278
2016						-							-
2017						-				22,307			22,307
2018						-						573,883	573,883
2019										241,751			241,751
2020										6,449,311			6,449,311
2021													-
2022													-
2023													-
	763,523	506,145	105,837	2,496,114	401,337	-	-	412,452	27,005		231,885	1,330,152	13,052,339