

City of Franklin, WI
TID6 - Bear Development
Formed Oct 16, 2018 Res 2018-7428
Updated Feb 5, 2021

Year	Revenues				Expenditures							Net Cash	Cumulative Cash
	Tax Increment	Interest Earnings & Other	Debt Proceeds	Total Revenues	Project Costs	Admin Costs	Principal	Interest	MRO Pymts	Total Expenditures			
2018			-	-		13,344	-	-		13,344	(13,344)	(13,344)	
2019		394,202	6,365,000	6,759,202	1,187,045	-	-	116,963	-	1,304,008	5,455,194	5,441,850	
2020		103,255	3,045,000	3,148,255	7,569,028	215,262	-	219,700	-	8,003,990	(4,855,735)	586,115	
2021	-	7,326	-	7,326	409,000	10,000	-	252,871	-	671,871	(664,544)	(78,429)	
2022	344,483	(980)	-	343,502	-	15,000	160,000	262,253	-	437,253	(93,750)	(172,179)	
2023	566,638	(2,152)	-	564,486	-	15,000	290,000	254,003	-	559,003	5,483	(166,696)	
2024	1,239,095	(2,084)	-	1,237,011	-	15,000	370,000	242,553	-	627,553	609,459	442,763	
2025	1,420,515	5,535	-	1,426,050	-	15,000	520,000	227,253	-	762,253	663,797	1,106,560	
2026	1,599,443	13,832	-	1,613,275	-	15,000	665,000	206,553	727,930	1,614,483	(1,208)	1,105,352	
2027	1,775,575	13,817	-	1,789,392	-	15,000	735,000	182,053	797,521	1,729,573	59,819	1,165,171	
2028	1,903,239	14,565	-	1,917,804	-	15,000	810,000	155,653	913,893	1,894,546	23,258	1,188,429	
2029	1,889,620	14,855	-	1,904,475	-	15,000	875,000	130,328	896,929	1,917,257	(12,781)	1,175,648	
2030	1,876,764	14,696	-	1,891,460	-	15,000	920,000	108,153	823,003	1,866,155	25,305	1,200,953	
2031	1,863,969	15,012	-	1,878,981	-	15,000	965,000	86,540	790,503	1,857,043	21,938	1,222,891	
2032	1,851,237	15,286	-	1,866,523	-	15,000	1,005,000	63,871	807,315	1,891,186	(24,663)	1,198,228	
2033	1,838,570	14,978	-	1,853,548	-	15,000	1,030,000	39,734	772,315	1,857,049	(3,501)	1,194,727	
2034	1,825,969	14,934	-	1,840,903	-	15,000	1,065,000	13,602	540,065	1,633,667	207,237	1,401,964	
2035	1,813,437	17,525	-	1,830,962	-	15,000	-	-	1,123,602	1,138,602	692,360	2,094,323	
2036	1,800,974	26,179	-	1,827,153	-	15,000	-	-	315	15,315	1,811,838	3,906,161	
2037	1,788,584	48,827	-	1,837,411	-	15,000	-	-	315	15,315	1,822,096	5,728,257	
2038	1,776,266	71,603	-	1,847,869	-	15,000	-	-	315	15,315	1,832,554	7,560,811	
2039	1,764,024	94,510	-	1,858,534	-	15,000	-	-	-	15,000	1,843,534	9,404,346	
2040	1,751,859	117,554	-	1,869,413	-	15,000	-	-	-	15,000	1,854,413	11,258,759	
Total	28,938,402	895,720	9,410,000	39,244,122	9,165,073	508,606	9,410,000	2,562,078	8,194,020	29,839,776			

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Development

										Project Plan		Bonus MRO								
										Max MRO - \$3 million										
										Large Ind 20,000,000	Light ind & Com 13,594,434	CoPart	Nor Ter	79 Single Family 30,400,000						
										63,994,434										
Construct Year	Incr Year	Revenue Year				Actual Total	Total	Cumulative	Development	Cummulative	Excess Increment	Tax Rate	60% of Excess Increment	Cummulative MRO						
2019	2020	2021				-	9,320,000	9,320,000												
2020	2021	2022	12,420,000		3,000,000	15,420,000	15,960,000	25,280,000	6,320,000	6,320,000	9,100,000	21.90	119,600							
2021	2022	2023		5,500,000	3,000,000	10,200,000	7,960,000	33,240,000	11,140,000	17,460,000	8,160,000	21.68	106,100							
2022	2023	2024	19,080,000	5,500,000		6,375,000	5,319,443	38,559,443	10,520,000	27,980,000	28,595,000	21.46	368,200							
2023	2024	2025		2,500,000		6,375,000	5,999,166	44,558,609	6,210,000	34,190,000	31,260,000	21.25	398,500							
2024	2025	2026		2,500,000		6,375,000	5,999,165	50,557,774	5,538,609	39,728,609	34,596,391	21.03	436,600							
2025	2026	2027		2,500,000		6,375,000	8,038,330	58,596,104	6,179,165	45,907,774	37,292,226	20.82	465,900							
2026	2027	2028		323,000		6,375,000	3,359,165	61,955,269	5,144,165	51,051,939	38,846,061	20.62	480,500							
2027	2028	2029				-	2,039,165	63,994,434	6,117,495	57,169,434	32,728,566	20.41	400,800							
2028	2029	2030				-	-	63,994,434	-	57,169,434	32,728,566	20.21	230,800							
2029	2030	2031				-	-	63,994,434	-	57,169,434	32,728,566	20.00	3,000,000							
2030	2031	2032				-	-	63,994,434	-	57,169,434	32,728,566	19.80	3,000,000							
2031	2032	2033				-	-	63,994,434	-	57,169,434	32,728,566	19.61	3,000,000							
2032	2033	2034				-	-	63,994,434	-	57,169,434	32,728,566	19.41	3,000,000							
2033	2034	2035				-	-	63,994,434	-	57,169,434	32,728,566	19.22	3,000,000							
2034	2035	2036				-	-	63,994,434	-	57,169,434	32,728,566	19.02	3,000,000							
2035	2036	2037				-	-	63,994,434	-	57,169,434	32,728,566	18.83	3,000,000							
2036	2037	2038				-	-	63,994,434	-	57,169,434	32,728,566	18.65	3,000,000							
2037	2038	2039				-	-	63,994,434	-	57,169,434	32,728,566	-								
2038	2039	2040				-	-	63,994,434	-	57,169,434	32,728,566	-								
2039	2040	2041				-	-	63,994,434	-	57,169,434	32,728,566	-								
Total			31,500,000	18,823,000	6,000,000	# 33,575,000	89,898,000	63,994,434	57,169,434											

Per Clause Article II R - Developer can recover their excess project cost if the Increment exceeds Exh A-1

Dev Agreement - Dev Guaranteed Min Assessed Value for Dev (including additions) - see clause Article II I (pg 6)
Strauss has Minimum Assessment Guarantee - of \$12 mil from 2021 to 2028 and \$15 mil from 2029 to 2041- see also clause 3 for escalators based upon building size
CoPart has Min Assessment Guarantee - \$3 mil in 2021 and \$6 mil in

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Revenue Projection

Constr			0.50%					
Yr	Value Added	Val YR	Inflation	Total Increment	Rev Yr	Tax Rate	Tax Increment	Project Plan
2019	-	2020		-	2021	0	-	
2020	15,420,000	2021	-	15,420,000	2022	22.34	344,483	577,800
2021	10,200,000	2022	-	25,620,000	2023	22.12	566,638	1,426,659
2022	30,955,000	2023	15,000	56,590,000	2024	21.90	1,239,095	1,987,891
2023	8,875,000	2024	66,000	65,531,000	2025	21.68	1,420,515	2,286,172
2024	8,875,000	2025	125,375	74,531,375	2026	21.46	1,599,443	2,263,308
2025	8,875,000	2026	169,750	83,576,125	2027	21.25	1,775,575	2,240,647
2026	6,698,000	2027	214,125	90,488,250	2028	21.03	1,903,239	2,218,289
2027	-	2028	258,500	90,746,750	2029	20.82	1,889,620	2,196,133
2028	-	2029	291,990	91,038,740	2030	20.62	1,876,764	2,174,180
2029	-	2030	291,990	91,330,730	2031	20.41	1,863,969	2,152,429
2030	-	2031	291,990	91,622,720	2032	20.21	1,851,237	2,130,881
2031	-	2032	291,990	91,914,710	2033	20.00	1,838,570	2,109,534
2032	-	2033	291,990	92,206,700	2034	19.80	1,825,969	2,088,390
2033	-	2034	291,990	92,498,690	2035	19.61	1,813,437	2,067,550
2034	-	2035	291,990	92,790,680	2036	19.41	1,800,974	2,046,912
2035	-	2036	291,990	93,082,670	2037	19.22	1,788,584	2,026,476
2036	-	2037	291,990	93,374,660	2038	19.02	1,776,266	2,006,243
2037	-	2038	291,990	93,666,650	2039	18.83	1,764,024	1,986,212
2038	-	2039	291,990	93,958,640	2040	18.65	1,751,859	1,986,213
2039	-	2040	291,990	94,250,630	2041			
Total	89,898,000						30,690,261	

City of FrankWI
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Project Cost:

	Land Acq	utility Extension	Public Road Improve	Interior Infrastr	Creation Costs	Formation & Debt Issuance	Total
Proj Plan	\$3,100,000	\$3,850,000	\$1,800,000	\$3,210,000	\$30,000	\$211,350	\$12,201,350
Construction `							
2019		1,065,175			12,770	109,100	1,187,045
2020		2,824,119	3,048,810	1,653,010		43,089	7,569,028
2021				409,000			409,000
2022							-
2023							-
2024							-
2025							-
2026							-
2027							-
2028							-
2029							-
2030							-
2031							-
2032							-
2033					-		-
2034							-
2035							-
2036							-
2037					-		-
2038							-
2039							-
2040							-
Total	-	3,889,294	3,048,810	2,062,010	12,770	152,189	9,165,073

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City of Frank
TID6 - Bear D
Formed Oct '19

Project Cost:

MRO - \$3,100,000 @ 5.50%							Bonus MRO Calc's							
Balance	Princ Pymt	Rate	Int	Int Paid	Accum	Total Pymt	Bonus MRO Balance	Int Rate 250 bp + 10 yr Treas	Accrued int	Int Paid	Accum Interest	Princ Paid	Total 2nd MRO Pymt	
Proj Plan							Unpaid Int							
Construction \														
2019	-	-	4.75%	-	-	-	-	-	-	-	-	-	-	
2020	-	-	4.75%	-	-	-	-	-	-	-	-	-	-	
2021	-	-	4.75%	-	-	-	-	-	-	-	-	-	-	
2022	3,100,000	-	5.50%	85,250	-	85,250	-	119,600	4.50%	5,382	5,382	-	-	
2023	3,100,000	-	5.50%	170,500	-	255,750	-	225,700	4.50%	10,157	15,539	-	-	
2024	3,100,000	-	5.50%	170,500	-	426,250	-	593,900	4.50%	26,726	42,264	-	-	
2025	3,100,000	-	5.50%	170,500	-	596,750	-	992,400	4.50%	44,658	86,922	-	-	
2026	3,100,000	250,000	5.50%	163,625	163,625	596,750	413,625	1,429,000	4.50%	64,305	64,305	86,922	250,000	314,305
2027	2,850,000	300,000	5.50%	148,500	148,500	596,750	448,500	1,644,900	4.50%	74,021	74,021	86,922	275,000	349,021
2028	2,550,000	350,000	5.50%	130,625	130,625	596,750	480,625	1,850,400	4.50%	83,268	83,268	86,922	350,000	433,268
2029	2,200,000	350,000	5.50%	111,375	111,375	596,750	461,375	1,901,200	4.50%	85,554	85,554	86,922	350,000	435,554
2030	1,850,000	325,000	5.50%	92,813	92,813	596,750	417,813	1,782,000	4.50%	80,190	80,190	86,922	325,000	405,190
2031	1,525,000	325,000	5.50%	74,938	74,938	596,750	399,938	1,457,000	4.50%	65,565	65,565	86,922	325,000	390,565
2032	1,200,000	350,000	5.50%	56,375	56,375	596,750	406,375	1,132,000	4.50%	50,940	50,940	86,922	350,000	400,940
2033	850,000	350,000	5.50%	37,125	37,125	596,750	387,125	782,000	4.50%	35,190	35,190	86,922	350,000	385,190
2034	500,000	250,000	5.50%	20,625	20,625	596,750	270,625	432,000	4.50%	19,440	19,440	86,922	250,000	269,440
2035	250,000	250,000	5.50%	6,875	603,625	-	853,625	182,000	4.50%	8,190	94,977	135	175,000	269,977
2036	-	-	5.50%	-	-	-	-	7,000	4.50%	315	315	135	-	315
2037	-	-	5.50%	-	-	-	-	7,000	4.50%	315	315	135	-	315
2038	-	-	5.50%	-	-	-	-	7,000	4.50%	315	315	135	-	315
2039	-	-	5.50%	-	-	-	-	-	4.50%	-	-	135	-	-
2040	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		3,100,000			1,439,625		4,539,625			654,395		3,000,000	3,654,395	

City of Franklin, WI
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Debt Summary

Year	GO Band - Feb 2019 - 2-20-19					E o r r o v	Taxable GO Bond 2020 - Q3					Proceeds	Principal Pymts	Interest Pymts	Total Payments
	Balance	Princ Pymt	Rate	Int	Total Pymt		Balance	Princ Pymt	Rate	Int	Total Pymt				
2018	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-
2019	6,365,000	-	4.00%	116,563	116,563	-	-	0.00%	-	-	6,365,000	-	-	116,563	116,563
2020	6,365,000	-	4.00%	219,700	219,700	3,045,000	-	2.00%	-	-	3,045,000	-	-	219,700	219,700
2021	6,365,000	-	4.00%	219,700	219,700	3,045,000	-	2.00%	33,171	33,171	-	-	-	252,871	252,871
2022	6,365,000	160,000	4.00%	216,500	376,500	3,045,000	-	2.00%	45,753	45,753	-	160,000	-	262,253	422,253
2023	6,205,000	215,000	4.00%	209,000	424,000	3,045,000	75,000	2.00%	45,003	120,003	-	290,000	-	254,003	544,003
2024	5,990,000	270,000	4.00%	199,300	469,300	2,970,000	100,000	2.00%	43,253	143,253	-	370,000	-	242,553	612,553
2025	5,720,000	370,000	4.00%	186,500	556,500	2,870,000	150,000	2.00%	40,753	190,753	-	520,000	-	227,253	747,253
2026	5,350,000	515,000	4.00%	168,800	683,800	2,720,000	150,000	2.00%	37,753	187,753	-	665,000	-	206,553	871,553
2027	4,835,000	535,000	4.00%	147,800	682,800	2,570,000	200,000	2.00%	34,253	234,253	-	735,000	-	182,053	917,053
2028	4,300,000	560,000	4.00%	125,900	685,900	2,370,000	250,000	2.00%	29,753	279,753	-	810,000	-	155,653	965,653
2029	3,740,000	575,000	3.00%	106,075	681,075	2,120,000	300,000	2.00%	24,253	324,253	-	875,000	-	130,328	1,005,328
2030	3,165,000	595,000	3.35%	88,525	683,525	1,820,000	325,000	1.00%	19,628	344,628	-	920,000	-	108,153	1,028,153
2031	2,570,000	615,000	3.35%	70,375	685,375	1,495,000	350,000	1.05%	16,165	366,165	-	965,000	-	86,540	1,051,540
2032	1,955,000	630,000	3.35%	51,700	681,700	1,145,000	375,000	1.15%	12,171	387,171	-	1,005,000	-	63,871	1,068,871
2033	1,325,000	650,000	3.13%	32,094	682,094	770,000	380,000	1.25%	7,640	387,640	-	1,030,000	-	39,734	1,069,734
2034	675,000	675,000	3.25%	10,969	685,969	390,000	390,000	1.35%	2,633	392,633	-	1,065,000	-	13,602	1,078,602
2035	-	-	0.00%	-	-	-	-	0.00%	-	-	-	-	-	-	-
2036	-	-	0.00%	-	-	-	-	0.00%	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2039	-	6,365,000	-	2,169,501	-	-	3,045,000	-	392,177	3,437,177	-	9,410,000	-	2,561,678	11,971,678

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