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CITY OF FRANKLIN  
COMMON COUNCIL MEETING  
FRANKLIN CITY HALL – COMMON COUNCIL CHAMBERS  
9229 WEST LOOMIS ROAD, FRANKLIN, WISCONSIN  
AGENDA\*  
TUESDAY OCTOBER 1, 2024 AT 6:30 P.M.

- A. Call to Order, Roll Call and Pledge of Allegiance.
- B.
  - 1. Citizen Comment Period.
  - 2. A Proclamation in Recognition of Leary C. Peterson.
- C. Approval of Minutes: Regular Common Council Meeting of September 17, 2024.
- D. Hearings.
- E. Organizational: Mayoral Commission Appointments: Amanda Pound, 8255 W. Forest Hill Ave., Franklin Public Schools, Director of Teaching and Learning – Library Board (3 year unexpired term expiring 06/30/26).
- F. Letters.
- G. Reports and Recommendations:
  - 1. Authorization for Municipal Judge to Execute a Contract with Language Line Services, Inc.
  - 2. Franklin Public School District information presentation with regard to a referendum question to be on the November 5, 2024 election ballot: Shall the Franklin Public School District, Milwaukee County, Wisconsin be authorized to issue pursuant to Chapter 67 of the Wisconsin Statutes, general obligation bonds in an amount not to exceed \$145,000,000 for the public purpose of paying the cost of a school facility improvement project consisting of: Americans with Disabilities Act compliance updates, capital maintenance, building systems, safety, security and site improvements at the Elementary Schools and Franklin High School; construction of additions and renovations at Franklin High School, including for technical education space improvements, classroom and special education areas, science lab improvements, new indoor physical education spaces and a field house, a pool, and tennis courts; and acquisition of furnishings, fixtures and equipment?
  - 3. Request to enter into a Professional Services Agreement between City of Franklin and EPLEX, LLC (DBA E-Plan Exam) for Building Permit Plan Review Services.

Common Council Meeting Agenda

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4. Standards, Findings and Decision of the City of Franklin Common Council Upon the Application of John Spitz, Fox Glen Corporate Centre, LLC, Applicant, for a Special Exception to Certain Natural Resource Provisions of the City of Franklin Unified Development Ordinance.
5. An Ordinance to Amend Ordinance 2023-2569, an Ordinance Adopting the 2024 Annual Budget for the Street Improvement Fund and Capital Outlay Fund to Re-Appropriate \$61,000 of Street Improvement Appropriations for the Purchase of a Shouldering Machine.
6. An Ordinance to Amend Ordinance 2023-2569, an Ordinance Adopting the 2024 Annual Budget for the Capital Improvement Fund to Provide Additional \$8,000 Appropriations and Resources for the School Traffic Signal Project.
7. Acceptance of the 2023 Annual Comprehensive Financial Report for the City of Franklin.
8. A Resolution Approving a Partial Property Tax Rescission and Refund for 8463 S. Deerwood Lane, TKN 841-0155-000.
9. An Ordinance to Amend Ordinance 2023-2569, an Ordinance Adopting the 2024 Annual Budget for the General Fund to Provide Additional \$340,000 Appropriations for Assessor Contractual Services.
10. Approval of Pay Application 1 and Change Order 1 for the 2024 PPII Sump Pump Project – Milwaukee Metropolitan Sewerage District Funding Agreement M10005FR01.
11. An Ordinance to Amend Ordinance 2023-2569, an Ordinance Adopting the 2024 Annual Budget for the Capital Improvement Fund to Provide Additional \$445,550 Appropriations for the WISDOT Project on S. Lovers Lane from W. Rawson Ave. to W. College Ave.
12. Engineering Department – October 2024 Update.
13. An Ordinance to Amend Ordinance 2023-2569, an Ordinance Adopting the 2024 Annual Budget for the General Fund to Provide Additional \$22,500 Appropriations for the Elections Department.
14. An Ordinance to Amend §158-8C. of the Municipal Code to Allow for the Sale by “Class B” License Holders of Intoxicating Liquor for Off Premises Consumption.
15. April-June, 2024 Monthly Financial Report.

H. Licenses and Permits: License Committee Meeting of October 1, 2024.

I. Bills.  
Request for Approval of Vouchers and Payroll.

J. Adjournment.

Common Council Meeting Agenda

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\*Supporting documentation and details of these agenda items are available at City Hall during normal business hours

[Note Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services For additional information, contact the City Clerk's office at (414) 425-7500 ]

REMINDERS:

October 3	Plan Commission	6:00 p.m.
October 15	Common Council	6:30 p.m.
October 17	Plan Commission	6:00 p.m.
October 28	Committee of the Whole	6:30 p.m.
November 5	General Election	7:00 a.m.-8:00 p.m.
November 6	Common Council	6:30 p.m.

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# City of Franklin Proclamation

A PROCLAMATION IN RECOGNITION OF AND GRATITUDE TO LEARY C. PETERSON  
FOR HIS OVER 30 YEARS OF PUBLIC SERVICE AS A MEMBER OF THE CITY OF FRANKLIN  
BOARD OF WATER COMMISSIONERS

WHEREAS, Leary C. Peterson was appointed to serve as a member of the City of Franklin Board of Water Commissioners by the City of Franklin Common Council on December 21, 1993, and has substantially served all with his work efforts, research, knowledge, and experience; and

WHEREAS, after the recent finalization and approval of a public water supply agreement to serve the City for the next 40 years, following the completion this year of a 30 year public water supply agreement serving the City, both of which Leary worked upon with the Board of Water Commissioners, Leary determined it was time for his position of service on the Board to end, and he recently submitted his resignation; and

WHEREAS, Leary has been a Franklin resident for over three decades, and after establishing his residence in a new development area in one of the fastest growing cities in Wisconsin, he read an article asking for people that would be interested in volunteering to serve on local government boards, and Leary applied to his home City to serve; and

WHEREAS, Leary spent his working career in an engineering capacity, starting at what was originally Nordberg Manufacturing Company and continuing with its successors for 44 years, designing maintenance equipment for the major United States and Canadian railroads; and

WHEREAS, all of Leary's years of public service were based upon doing what was right and volunteering those efforts for the People.

NOW, THEREFORE, BE IT PROCLAIMED, that I, John R. Nelson, Mayor of the City of Franklin, Wisconsin, on behalf of all of the Citizens of Franklin, hereby provide the recognition of and express our gratitude for the years of public service and benefits therefrom to our public health, safety and welfare received from and upon the work of Leary C. Peterson, which benefits shall exist for years and years to come. Good Luck and Godspeed, Leary.

Presented to the City of Franklin Common Council this 1 Day of OCT., 2024.

  
John R. Nelson, Mayor

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CITY OF FRANKLIN  
COMMON COUNCIL MEETING  
SEPTEMBER 17, 2024  
MINUTES

- |                               |      |   |
|-------------------------------|------|---|
| ROLL CALL                     | A.   | The regular meeting of the Franklin Common Council was held on September 17, 2024, and was called to order at 6:30 p.m. by Mayor John R. Nelson in the Franklin City Hall Council Chambers, 9229 W. Loomis Road, Franklin, Wisconsin. On roll call, the following were present: Alderman Peccarelli, Alderman Hasan, Alderwoman Day, Alderman Barber and Alderman Craig. Also, in attendance were Director of Administration Kelly Hersh, City Attorney Jesse A. Wesolowski and City Clerk Shirley Roberts. |
| CITIZEN COMMENT               | B.   | Citizen comment period was opened at 6:31 p.m. and was closed at 7:00 p.m.<br><br>Alderwoman Eichmann arrived at 6:32 p.m.  |
| MINUTES<br>SEPTEMBER 3, 2024  | C.   | Alderman Barber moved to approve the minutes of the Common Council meeting of September 3, 2024, as presented. Seconded by Alderman Hasan. All voted Aye; motion carried.   |
| CIVIC CELEBRATION             | G.1. | Alderman Barber moved to accept and place on file the summary from the 2024 Civic Celebrations event, and allow John Bergner to execute contracts and agreements for the 2025 Franklin Civic Celebration event. Seconded by Alderman Hasan. All voted Aye, motion carried.  |
| IT SECURITY                   | G.2. | No action was taken regarding the discussion of Information Technology Security by Director of Information Technology, James Matelski.  |
| THE HILL HAS EYES             | G.3. | Alderman Barber moved to approve The Hills Has Eyes 2024 and establish a sound decibel level of a limit of 55 with the exception of the north monitor which would be set at 65 with a ten minute correction period. Seconded by Alderwoman Day. On roll call, Alderman Peccarelli, Alderman Hasan, Alderwoman Day, and Alderman Barber voted Aye, Alderwoman Eichmann and Alderman Craig voted no, motion carried (4-2-0).  |
| ROCK SUMMER<br>CONCERT SERIES | G.4. | Alderwoman Eichmann moved to keep the sound decibel level limit of 55 for the last date for the Summer Concert Series of 2024. Seconded by Alderman Peccarelli. On roll call, all voted Aye. Motion carried.<br><br>Alderwoman Eichmann left her seat at 8:57 p.m.<br>Alderwoman Eichmann returned to her seat at 9:02p.m.  |
| MISCELLANEOUS<br>LICENSES     | H.   | Alderwoman Day moved to approve the following licenses of the License Committee Meeting of September 17, 2024:  |

Grant New 2024-2025 Operator License to: Ashley Christen, Pedro Mata Jr., Oscar Cobian, Ava Pesch, & Chrisstine Reich;

Grant 2024-2025 Class A Combination License Change of Agent to DBA CVS Pharmacy #5390, Wisconsin CVS Pharmacy LLC, Mattie Washington-Agent, 5220 W. Rawson Ave.;

Grant Temporary Class "B" Beer & Wine License to Franklin Public Library Foundation-Milwaukee on Tap: a fundraiser with John Gurda, Jennifer Loeffel, Franklin Public Library-9151 W. Loomis Rd., 10/3/24;

Grant Extraordinary Entertainment & Special Event to: Zombie 5K/1 Mile Fun Run/Walk, Rachel Simon, Start & End at Dog Haus Biergarten in Ballpark Commons & through Oak Leaf Trail, 10/12/24; Buffalo Bill's Pumpkin Farm, Jennifer Hinkel, 9612 W. Oakwood Rd., Franklin WI, Friday, Saturday, & Sunday's 9/27-10/27/24; and Buffalo Bill's Haunted Trail, Jennifer Hinkel, 9612 W. Oakwood Rd., Franklin WI, Friday & Saturday's-10/4/24-10/26/24, at 55 Decibel.

Seconded by Alderman Craig. On roll call, all voted Aye. Motion carried.

Alderman Day moved to approve the Snowglobe Holiday Festival event with a set up date of October 21, 2024 through November 21, 2024 running on select dates from November 22, 2024 thru January 5, 2025 with take down occurring by January 20, 2025 with the amendment that the applicant can operate more than four consecutive days, if weather or ticket sales warrant that activity and a decibel limit of 65. Seconded by Alderman Eichmann. On roll call, Alderman Peccarelli, Alderman Eichmann, Alderman Hasan, Alderman Day and Alderman Barber voted Aye, Alderman Craig voted no. Motion carried (5-1-0).

Mayor Nelson called a recess at 9:19 p.m.  
Mayor Nelson reconvened at 9:27 p.m.

SPECIAL EXCEPTION  
FOX GLEN  
CORPORATE CENTRE,  
LLC

G.5. Applicant requested to table to a later date.

RES. 2024-8210  
AMEND  
REFORESTATION  
AND WESTLAND  
RESTORATION

G.6. Alderman Eichmann moved to adopt Resolution No. 2024-8210, A RESOLUTION TO AMEND THE 2024 REFORESTATION AND WETLAND RESTORATION AGREEMENT WITH MILWAUKEE METROPOLITAN SEWAGE DISTRICT FOR MUNICIPAL TREE PLANTING TO EXTEND THROUGH 2025 AND ALLOCATE ADDITIONAL FUNDING OF \$30,000.00 TO BE REIMBURSED AT THE COMPLETION OF THE AGREEMENT. Seconded by Alderman Craig. All voted Aye; motion carried.



- M3 CONSULTING LLC, VOLITION FRANKLIN CONTRACT
- G.7. Alderman Barber moved to allow the Director of Health and Human Services to execute the M3 Consulting, LLC, Volition Franklin Contract. Seconded by Alderman Hasan. All voted Aye; motion carried.
- PUBLIC HEALTH CONSOLIDATED CONTRACT
- G.8. Alderman Craig moved to approve the Director of Health and Human Services to accept the updated 2024 Division of Public Health Consolidated Contract. Seconded by Alderwoman Day. All voted Aye; motion carried.
- MAYOR'S 2025 RECOMMENDED BUDGET
- G.9. Alderwoman Eichmann moved to forward the Mayor's 2025 Recommended Budget to the Finance Committee for review and to submit its recommended changes to the Common Council at the special meeting on October 15, 2024. Additionally, provide any necessary direction to staff regarding additional materials or information for the October 15, 2024, Common Council Meeting budget discussions. Seconded by Alderman Craig. On roll call, all vote Aye. Motion carried.
- Alderman Barber vacated his seat at 9:50 p.m.  
Alderman Barber returned to his seat at 9:53 p.m.
- RES. 2024-8211  
PROPERTY TAX  
REFUND 7832 W.  
DREXEL AVE.
- G.10. Alderman Barber moved to adopt Resolution No. 2024-8211, A RESOLUTION APPROVING A PARTIAL PROPERTY TAX RESCISSION AND REFUND FOR TKN 792-9995-001, and direct staff to file the chargeback request with the Department of Revenue to seek compensation from the other taxing authorities. Seconded by Alderwoman Eichmann. All voted Aye; motion carried.
- Res. 2024-8212  
EQUIPMENT LEASE  
AND PURCHASE  
AGREEMENT BANC  
OF AMERICA
- G.11. Alderman Barber moved to adopt Resolution No. 2024-8212, A RESOLUTION AUTHORIZING CERTAIN OFFICIALS TO EXECUTE AN EQUIPMENT LEASE/PURCHASE AGREEMENT WITH BANC OF AMERICA PUBLIC CAPITAL CORP AND AN ESCROW AND ACCOUNT CONTROL AGREEMENT WITH BANC OF AMERICA PUBLIC CAPITAL CORP AND BOKF, NA, IN FURTHERANCE OF THE MASTER ENERGY SERVICES AGREEMENT AND THE PERFORMANCE CONTRACT PREVIOUSLY ENTERED INTO WITH JOHNSON CONTROLS, INC., TO IMPLEMENT ENERGY EFFICIENCY, SAFETY, SECURITY AND RENEWABLE ENERGY MEASURES AT VARIOUS CITY BUILDINGS AND INFRASTRUCTURE. Seconded by Alderman Hasan. All voted Aye; motion carried.

OFF PREMISES  
CONSUMPTION BY  
CLASS B LICENSE  
HOLDERS

- G.12. Alderwoman Eichmann moved to table to the October 1, 2024 Common Council meeting. Seconded by Alderman Peccarelli. All voted Aye; motion carried.

SERVER AND  
INFRASTRUCTURE  
ENGINEER

- G.13. Alderman Barber moved to approve the promotion of Ryan Boos from Desktop & User Support Administrator (Level 3) to Server and Infrastructure Engineer (Level 8) and revised job description, effective immediately, with the associated salary adjustment, and to grant the necessary exceptions to City policy to facilitate this promotion subject to technical changes by the Director of Information Technology, Director of Administration, and Human Resources Manager. Seconded by Alderwoman Eichmann. All voted Aye; motion carried.

TEMPORARY  
ASSIGNMENT PAY  
FOR IT DIRECTOR

- G.14. Alderwoman Eichmann moved to go into closed session, seconded by Alderman Craig. On roll call Alderman Craig and Alderwoman Eichmann voted Aye; Alderman Barber, Alderwoman Day, Alderman Hasan and Alderman Peccarelli vote No; motion failed.

Alderman Barber moved to approve a Temporary Assignment Pay adjustment for Information Technology Director James Matelski due to his extraordinary commitment to the City. (Option C) a lump sum payment of \$27,567.20 for three months of additional hours, calculated at 176 hours/month x 3 months x \$52.2106/hour and to have the Information Technology Director's pay be reviewed in the 2025 budget. Seconded by Alderman Hasan. On roll call, all voted Aye. Motion carried.

VOUCHERS AND  
PAYROLL

- I. Alderman Barber moved to approve City vouchers with an ending date of September 12, 2024, in the amount of \$2,568,042.67, and payroll dated September 6, 2024 in the amount of \$463,307.41 and payments of the various payroll deductions in the amount of \$250,702.18 plus City matching payments, and estimated payroll dated September 20, 2024 in the amount of \$492,000 and payments of the various payroll deductions in the amount of \$519,000, plus City matching payments. Seconded by Alderman Craig. On roll call, all voted Aye. Motion carried.

ADJOURNMENT

- J. Alderwoman Eichmann moved to adjourn the meeting of the Common Council at 10:50 p.m. Seconded by Alderman Peccarelli. All voted Aye; motion carried.

<p><b>APPROVAL</b></p>	<p><b>REQUEST FOR COUNCIL ACTION</b></p>	<p><b>MEETING DATE</b> <b>10-01-24</b></p>
<p><b>ORGANIZATIONAL BUSINESS</b></p>	<p><b>Mayoral Appointment</b></p>	<p><b>ITEM NUMBER</b> <i>E.</i></p>

The Mayor has made the following appointments for Council confirmation:

Amanda Pound, 8255 W. Forest Hill Ave., Franklin Public Schools, Director of Teaching and Learning  
- Library Board (3 year unexpired term expiring 06/30/26).

**COUNCIL ACTION REQUESTED**

Motion to confirm the following Mayoral appointments:

Amanda Pound, 8255 W. Forest Hill Ave., Franklin Public Schools, Director of Teaching and Learning  
- Library Board (3 year unexpired term expiring 06/30/26).

**ROLL CALL VOTE**

CLERKDEPT

# Maggie Poplar

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**From:** volunteerfactsheet@franklinwi.info  
**Sent:** Sunday, September 15, 2024 9:51 AM  
**To:** Lisa Huening; Shirley Roberts; Maggie Poplar  
**Subject:** Volunteer Fact Sheet

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

**Name:** Amanda Pound  
**PhoneNumber:**  
**EmailAddress:** amanda.pound@franklin.k12.wi.us  
**YearsasResident:** 0  
**Alderman:**  
**ArchitecturalBoard:**  
**CivicCelebrations:**  
**CommunityDevelopmentAuthority:**  
**EconomicDevelopmentCommission:**  
**EnvironmentalCommission:**  
**FinanceCommittee:**  
**FairCommission:**  
**BoardofHealth:**  
**FirePoliceCommission:**  
**ParksCommission:**  
**LibraryBoard:** on  
**PlanCommission:**  
**PersonnelCommittee:**  
**BoardofReview:**  
**BoardofPublicWorks:**  
**QuarryMonitoringCommittee:**  
**TechnologyCommission:**  
**TourismCommission:**  
**BoardofZoning:**  
**WasteFacilitiesMonitoringCommittee:**  
**BoardWaterCommissioners:**  
**CompanyNameJob1:** Franklin Public School District  
**CompanyAddressJob1:** 8255 West Forest Hill Avenue  
**TelephoneJob1:** 414-525-7631  
**StartDateandPositionJob1:** July 1 - Director of Teaching and Learning  
**EndDateandPositionJob1:**  
**CompanyNameJob2:**  
**AddressJob2:**

**TelephoneJob2:**

**StartDateandPositionJob2:**

**EndDateandPositionJob2:**

**CompanyNameJob3:**

**AddressJob3:**

**TelephoneJob3:**

**StartDateandPositionJob3:**

**EndDateandPositionJob3:**

**Signature:**

Amanda Pound

**Date:**

September 15, 2024

**Signature2:**

Amanda Pound

**Date2:**

September 15, 2024

**SourceDocID:**

9278

**SourceNavName:**

Volunteer Fact Sheet

**Address:**

125 Ellenbecker Rd. Thiensville, WI 53092

**PriorityListing:**

**WhyInterested:**

I am the new director of teaching and learning for the Franklin Public School District. I am would like to become the designated school representative for the school district replacing Annalee Bennin. Thank you for this opportunity!

**DescriptionofDutiesJob1:**

**DescriptionofDutiesJob2:**

**DescriptionofDutiesJob3:**

**AdditionalExperience:**

Prior to coming to Franklin, I was the director of curriculum and instruction for the School District of Sheboygan Falls. I have been in education as a teacher, principal and director for 27 years.

See Current Results

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<p style="text-align: center;"><b>APPROVAL</b></p>	<p style="text-align: center;"><b>REQUEST FOR COUNCIL ACTION</b></p>	<p style="text-align: center;"><b>MEETING DATE</b> 10-1-24</p>
<p style="text-align: center;"><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p style="text-align: center;"><b>Authorization for Municipal Judge to Execute a Contract with Language Line Services, Inc.</b></p>	<p style="text-align: center;"><b>ITEM NUMBER</b> A. 1.</p>

**Background:**

Municipal Courts are required to provide interpreters to defendants in accordance with Wisconsin State Statute 885.37. The municipal judge "shall make a factual determination" as to whether an interpreter is necessary. The statute also determines whether the cost of the interpreter is the responsibility of the defendant or the municipality.

**Analysis:**

Language Line Services, Inc. provides on-demand translation services via phone for court proceedings. Language Line Services, Inc. is currently used in multiple local municipal courts - including Greenfield, Shorewood, Hales Corners, Muskego, Glendale, Brookfield, Wauwatosa and West Milwaukee.

The municipal court would utilize Language Line Services, Inc. as required by and in accordance with the Wisconsin State Statutes.

**Options:**

Accept or reject the Statement of Work & Master Service Agreement with Language Line Services, Inc.

**Fiscal Note:**

If the municipality is required to pay the translation expense, the municipality would be billed at a rate of \$0.72 per minute. The municipal court anticipates that the overall cost will not have an impact on the current City budget.

**Council Action Requested:**

Authorize the municipal judge to sign the Statement of Work & Master Service Agreement with Language Line Services Inc.

# Statement of Work

## LanguageLine® Phone<sup>SM</sup> and InSight Video Interpreting®

Client Name ("Customer"): <b>Franklin Municipal Court - OPI</b>	Client # (if applicable):
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This Statement of Work is subject to the Master Service Agreement between Customer and Language Line Services, Inc. ("LanguageLine"). This document is the sole document that reflects pricing for these services and must be signed by an authorized representative from the Customer. Pricing is only approved upon a signature by an authorized officer of LanguageLine. Pricing changes, if any, will be reflected on next month's invoice.

### 1. LANGUAGELINE PHONE INTERPRETING

#### 1.1. SCOPE OF WORK

- (a) **DESCRIPTION OF SERVICES.** LanguageLine will provide qualified and trained interpreters for Phone Interpreting to facilitate effective communication between Customer's service providers and Limited English Proficient (LEP) individuals by converting spoken language statements between English and another language.
- (b) **SERVICE DELIVERY.** Services are delivered on-demand via telephone, as initiated by Customer's service providers and invoiced monthly following service delivery. Services are available twenty-four (24) hours a day; seven (7) days a week; 365 days a year, including holidays, in over 240 spoken languages.

#### 1.2. PHONE INTERPRETING FEES

- (a) **INITIAL ENROLLMENT** including Client Identification ("CID") service accounts ..... Waived
- (b) **ADDITIONAL SERVICE ACCOUNTS** after initial enrollment, per CID ..... Waived
- (c) **MONTHLY MINIMUM** per CID ..... Waived
- (d) **PLATFORM ACCESS FEE** per call..... Waived
- (e) **THIRD PARTY DIAL OUT FEE** per call..... Waived
- (f) **TELECOMMUNICATION SURCHARGE** in accordance with the Telecommunications Act of 1996..... Waived
- (g) **OPTIONAL INTERPRETER APPOINTMENT AT SPECIFIC TIME.** See 1.2(h) for Per Minute Usage Fees. No additional fees apply to schedule an interpreter appointment. Cancellation fee for any cancelled or missed appointment..... Waived
- (h) **PER MINUTE USAGE FEES** for LanguageLine Phone and InSight Audio Interpreting

Language Tiers	Languages	Per Minute Charge
1	Spanish	\$0.72
2	Chinese (Mandarin and Cantonese), French, Japanese, Korean, Russian, and Vietnamese	\$0.72
3	Armenian, German, Haitian Creole, Italian, Cambodian (Khmer), Polish, and Portuguese	\$0.72
4	Farsi, Tagalog, Thai, Urdu, and all other languages	\$0.72

#### 1.3. PHONE INTERPRETING EQUIPMENT

- (a) **OPTIONS AND DEFINITIONS.** Equipment purchase and lease options are available for the equipment identified below for use with the Phone Interpreting services. All Equipment requests must be submitted in writing over the term of this Agreement and the appropriate fees will apply.
- (b) **PHONE INTERPRETING EQUIPMENT LEASE FEES.** A monthly lease fee per unit applies, and the Equipment remains the property of LanguageLine. The monthly fee covers the cost of equipment programming and providing any necessary replacements and maintenance.
  - 1Solution™ Analog Dual Handset Phone..... \$4.50
  - 1Solution Dual Handset IP Phone..... \$12.50



- (c) Panasonic® Cordless Phone with Dual Handsets .....\$10.50  
**PHONE INTERPRETING LEASED EQUIPMENT ADDITIONAL TERMS.** Upon the termination of the Agreement, Customer shall, at its cost, return the Equipment to Language Line Services within thirty (30) days following the termination date. Customer acknowledges that ownership of the Equipment remains with Language Line Services, and that the Equipment must be returned upon the termination of the Agreement. If Customer fails to return the Equipment to Language Line Services within the 30-day period, Language Line Services may invoice Customer \$175.00 per each equipment item not returned and Customer agrees to pay that invoice within thirty (30) days of the invoice date.
- (d) **PHONE INTERPRETING EQUIPMENT PURCHASES.** The following Equipment is available for purchase from LanguageLine during the life of the agreement. Upon depletion of current Equipment models and release of new Equipment models, updated pricing will automatically apply. Purchased equipment is covered by a one-year replacement warranty from the manufacturer. Standard rates at the time of purchase will apply. If applicable, proof of sales tax exemption must be provided to TaxDepartment@languageline.com and Activations@languageline.com. Details will be available from your Account Executive.
  - 1Solution Analog Dual Handset Phone .....\$60.00
  - 1Solution Dual Handset IP Phone .....\$150.00
  - Panasonic Cordless Phone with Dual Handsets .....\$85.00
  - Panasonic Headset .....\$25.00
  - Handsets.....\$10.00
  - Handset Splitters (price per unit) .....\$6.00
  - Wall Splitters (price per unit) .....\$6.00

**2. LANGUAGELINE INSIGHT VIDEO INTERPRETING**

**2.1. SCOPE OF WORK**

- (a) **DESCRIPTION OF SERVICES.** LanguageLine will provide qualified and trained interpreters for InSight Video Interpreting to facilitate effective communication between Customer's service providers and Limited English Proficient (LEP) individuals by converting spoken or signed language statements between English and another language. Equipment purchases are optional.
- (b) **SERVICE DELIVERY.** Services are delivered on-demand via a native iOS or Android Application (the "App") or a Mac/PC using a Chrome, Edge, or Firefox browser. Each call has full end-to-end encryption ensuring privacy. Services are available 24/7 for ASL, Spanish, Mandarin, Arabic, Polish, Cantonese, French, Korean, Portuguese, Vietnamese and Russian, and during business or extended business hours for 30 or more additional languages of lesser diffusion.

**2.2. INSIGHT VIDEO INTERPRETING FEES**

- (a) **ACTIVATION**.....Waived
  - Monthly Service Fee applied per Client Identification ("CID") service account based on the total number of activated devices:
    - Up to 10 Activated Devices .....\$30.00/month
    - Up to 100 Activated Devices .....\$75.00/month
    - 101+ Activated Devices.....\$200.00/month
  - OR**
  - One-time Activation Fee applied per Customer for unlimited activated devices... ..\$2,500.00/one-time fee
- (b) **PER MINUTE USAGE FEES** for LanguageLine InSight Video Interpreting

Language Tiers	Languages	Per Minute Charge
1	Sign Language	\$2.50
2	Spanish	\$1.85

Language Tiers	Languages	Per Minute Charge
3	Other Spoken Languages	\$1.95

**2.3. INSIGHT VIDEO INTERPRETING EQUIPMENT**

- (a) **OPTIONS AND DEFINITIONS.** Equipment purchase ("Customer-Owned") and lease ("LanguageLine-Owned") options are available for the equipment identified below for use with InSight Services (collectively, the "Equipment"). All Equipment requests must be submitted in writing over the term of this Agreement and the appropriate fees will apply.  
 LanguageLine-Owned: Leased by the Customer from LanguageLine.  
 Customer-Supplied: Purchased by the Customer from a supplier other than LanguageLine.  
 Customer-Owned: Purchased by the Customer from LanguageLine.
- (b) **INSIGHT EQUIPMENT LEASE FEES.** A monthly lease fee per unit applies, and the Equipment remains the property of LanguageLine ("LanguageLine-Owned").  
 iPad and LanguageLine Rolling Cart.....\$75.00/month  
 iPad and Table Top Stand.....\$45.00/month
- (c) **INSIGHT EQUIPMENT PURCHASES.** The following Equipment is available for purchase from LanguageLine during the life of the agreement ("Customer-Owned"). Upon depletion of current Equipment models and release of new Equipment models, updated pricing will automatically apply. Purchased Equipment is covered by the following replacement warranties from the manufacturers: (i) iPads: 1-year; (ii) LanguageLine Rolling Cart: 3 years standard warranty, plus an additional 1 year on all mechanical items except wheels; and (iii) Table Top Stands: 1-year. Standard rates at the time of purchase will apply. If applicable, proof of sales tax exemption must be provided to TaxDepartment@languageline.com and Activations@languageline.com. Details will be available from your Account Executive.  
 32GB 8th Generation iPad (10.2-inch, Wi-Fi Only) with Screen Protector (iPad Model: MHNG3LL/A or MYLA2VC/A) .....\$425.00  
 128GB iPad Pro (12.9-inch, Wi-Fi Only) with Screen Protector (iPad Model: MY2J2LL/A) .....\$1,250.00  
 10.2-inch Screen Protector (Model: SP-AGF-APL-ID2019-2 or AWW102GL).....\$15.00  
 12 9-inch Screen Protector (Model: AWW330GL) .....\$40.00  
 LanguageLine Rolling Cart with 10.2-inch LanguageLine TrueSound<sup>SM</sup> (Model: 478-00197) .....\$1,195.00  
 Table Top Stand with Enclosure (Models: 303W75-LL/185-01065, 303W299PSENW-LL or 303W290SENW-LL).....\$275.00  
 Table Top Stand without Enclosure (Models: 303W-LL or 303W75-LL).....\$145.00  
 LanguageLine TrueSound® Enclosure for 10.2-inch iPad (Models: 185-00999 or 185-01064).....\$195.00  
 12 9-inch Non-TrueSound iPad Enclosure (Models: 290SENW-LL or 299PSENW-LL) .....\$130.00

**2.4. ADDITIONAL TERMS AND CONDITIONS FOR INSIGHT VIDEO INTERPRETING**

- (a) **TERMS REGARDING SOFTWARE APPLICATION.** The InSight video interpretation Services (the "Services") are provided by LanguageLine through a proprietary desktop and/or tablet Application owned by LanguageLine (the "App"). The App must be downloaded by Customer to Customer-Supplied or Customer-Owned devices to use the Services (see Subsection (g) below for additional terms). The App is pre-installed and configured on LanguageLine-provided leased Equipment (see Subsection (h) below for additional terms). Customer agrees (a) that it will not make any copies of the App or attempt to reverse engineer it or make any changes to it; (b) that it will only download the App onto any iPad, tablet, or other digital computer device that is (i) Customer-Owned, (ii) LanguageLine-Owned, or (iii) purchased by Customer from an authorized seller of such devices, excluding other language services providers. Further, Customer will not use any iPad, tablet, or other digital computer device on which the InSight App is installed with any equipment provided by other language service providers; and (c) that the following uses of the Services are prohibited: the

- transmission of any message or other material which constitutes an infringement of any third party copyright or trademark; an unauthorized disclosure of a trade secret; the transfer of information or technology abroad in violation of any applicable export law or regulation; a violation of Section 223 of the Communications Act of 1934, as amended, 47 U.S.C. Section 223, or other criminal prohibitions regarding the use of telephonic or video devices to transmit obscene, threatening, harassing or other messages specified therein; a libelous or slanderous statement; or a violation of any other applicable statute or government regulation.
- (b) **INTELLECTUAL PROPERTY.** Customer acknowledges and agrees that all rights including copyright throughout the world in the App, in the LanguageLine TrueSound, Notepad™, InSight, and Interpreter on Wheels trademarks (collectively, the "Trademarks"), and in the issued patents and pending patents relating to the Equipment, are exclusively owned by LanguageLine, and that neither this Agreement, nor Customer's use of the Services, the App or the Equipment grants to Customer any right, title, or interest in or to the Services, the Equipment, the App, the Trademarks, or any of the other technology, systems, processes or other aspect of the Services, including but not limited to any intellectual property rights therein (collectively, the "LanguageLine Properties"). Customer expressly agrees that it shall not assert any rights in any of the LanguageLine Properties, or challenge LanguageLine's rights in or the validity of any of the LanguageLine Properties in any country, nation, or jurisdiction in the world, and Customer agrees that it shall not directly or through others copy, decompile, reverse engineer, disassemble, modify, or create derivative works of the App, or any aspect thereof. Customer agrees that this Paragraph shall survive the expiration of this Agreement and will continue to apply after the Agreement ends.
- (c) **ENCRYPTION.** Encryption is built into the App and the Services platform, ensuring the security of the live video as it traverses the Internet. This encryption allows LanguageLine to fulfill its obligation under any Customer Business Associate Agreement ("BAA") with respect to the Services. LanguageLine does not record any phone or video calls and therefore has no record of the call content. With respect to the App's electronic Notepad™ function, written information relayed during the call is encrypted. As with the live video, no recording or storing is made of information written on the Notepad™ and therefore this information cannot be retrieved after the call's completion.
- (d) **RESPONSIBILITY FOR UNAUTHORIZED USE.** Customer will safeguard its use of the Services against use by unauthorized persons and will be responsible for charges resulting from use of its Services, whether or not such use is authorized.
- (e) **AVAILABILITY OF SERVICES.** The Services may not be available at all times due to interruptions, technical problems, and/or system upgrades and maintenance. All interpreters provided in conjunction with the Services may not be available at all times and interpreters will be assigned solely by LanguageLine.
- (f) **QUALITY CONTROL.** Customer acknowledges that LanguageLine from time to time will monitor calls made through the Service for purposes of quality control.
- (g) **PURCHASED EQUIPMENT ADDITIONAL TERMS** (applies to the InSight App with Customer-Owned Equipment option only): Customer agrees that (a) the TrueSound patented technology and related audio equipment will not be used with any non-LanguageLine equipment/devices, and (b) the Equipment purchased from LanguageLine will not be used with or for any non-LanguageLine language interpretation services (including software and Apps).
- (h) **LEASED EQUIPMENT ADDITIONAL TERMS:** Under this option, LanguageLine will lease Equipment mutually agreed upon by LanguageLine and Customer for the duration of this Agreement for a monthly fee. The Parties acknowledge and agree that this Equipment remains the sole property of LanguageLine and will be returned to LanguageLine, undamaged, upon termination of this Agreement, unless superseded by a purchasing agreement. The Parties agree that the Equipment will be used for the sole and exclusive purpose of the Services and may not be configured, fixed and/or altered for any other purpose without express prior written consent from LanguageLine. Customer may not use any leased Equipment or the InSight App with any equipment, app, software or language services provided (through purchase, lease or otherwise) by a language services provider

# Statement of Work

## LanguageLine® Phone<sup>SM</sup> and InSight Video Interpreting®

other than LanguageLine. LanguageLine will enroll LanguageLine-Owned iPads in LanguageLine's MDM (Mobile Device Management) system. As a condition of the lease on LanguageLine-Owned Equipment, location services must be enabled "on" at all times, with "Always Allow Location Access" selected within the Hub application. Customer agrees that Equipment will be kept only at the Customer locations listed in this Agreement, or as otherwise mutually agreed by LanguageLine and Customer in writing. From time to time, upon twenty-four (24) hours' notice to Customer, LanguageLine, during a Customer's regular business hours, may enter the Customer's premises where the Equipment is located to inspect and maintain Equipment. Customer hereby agrees to such inspection by LanguageLine and agrees to provide such support and cooperation as is requested by LanguageLine. Customer assumes and bears all risk of loss and/or damage of Equipment, other than normal wear and tear, from the time that Equipment is delivered until returned to LanguageLine following the expiration of this Agreement. Customer will be charged and agrees to pay for any lost, stolen, or damaged Equipment. LanguageLine reserves all rights and remedies to re-take possession of the Equipment if Customer fails to pay any undisputed invoiced amounts owed hereunder.

- (i) **LIMITED WARRANTIES FOR EQUIPMENT.** LanguageLine warrants that Equipment shall be free from defects in materials and workmanship, except that all warranties are waived if (i) the Equipment has been altered or modified or the App, Equipment or components thereof are used other than as authorized under this Agreement, or (ii) the Equipment has been used by a person or entity other than the Customer or other permitted users. LANGUAGELINE DISCLAIMS ANY AND ALL OTHER WARRANTIES, INCLUDING ALL IMPLIED AND EXPRESS WARRANTIES OF EVERY KIND AND NATURE. Customer agrees that the sole and exclusive remedy for breach of warranty, damages or loss relating to Equipment is limited to the repair or replacement of the Equipment. Customer waives any and all legal claims for damages in connection with the Equipment.

### 3. OTHER FEES

**3.1. FINANCE FEE.** Finance fee is applied to any past due balance. Interest will accrue from the date on which payment is due at a rate equal to the lesser of 1 5% per month or the maximum permitted by applicable law.

**3.2. OPTIONAL PAPER INVOICE.** Electronic invoices are provided at no charge. Paper invoice fee is applied if a paper invoice is required by the Customer ..... Waived

#### 3.3. OPTIONAL CUSTOMIZATIONS

(a) Report configuration per hour	\$0.00
(b) Report maintenance per month	\$0 00
(c) Training assistance on site per day per training	\$0 00
(d) Training materials development per hour	\$0.00

# Statement of Work

## LanguageLine® Phone<sup>SM</sup> and InSight Video Interpreting®

The person signing this SOW on behalf of Customer certifies that such person has read, acknowledges, and understands all of the terms and conditions, and is fully authorized to execute this SOW on behalf of and bind the Customer to all its terms and conditions. Both Parties agree the delivery of the signed SOW by facsimile or e-mail or use of a facsimile signature or electronic signature or other similar electronic reproduction of a signature shall have the same force and effect of execution and delivery as the original signature, and in the absence of an original signature, shall constitute the original signature.

Customer	LanguageLine
Date:	Date:
Signature:	Signature:
Name:	Name: Bonaventura A. Cavaliere
Title:	Title: CFO

# Master Service Agreement

Customer Name ("Customer"): Franklin Municipal Court	Client # (if applicable)
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Language Line Services, Inc. ("LanguageLine") and Customer (together, the "Parties" and each a "Party") agree that the terms and conditions below apply to the Services selected by Customer under this Agreement.

## TERMS OF SERVICE

- 1. TERM OF AGREEMENT.** This Agreement is the Master Services Agreement for all the services currently offered by LanguageLine as individually identified below (the "Services") This Master Services Agreement will apply to Services requested now or in the future by Customer. For each Service requested now or in the future by Customer, the fees and additional terms and conditions for the Service are set out in the applicable Statement of Work for the Service, which, when fully executed, is made a part of this Agreement. If Customer continues to request and receive Services after this Agreement has expired or has been terminated for any reason, this Agreement and the applicable Statement(s) of Work will continue in full force and effect until terminated as provided in Section 12 of this Agreement.

### Available LanguageLine Services:

<b>On-demand interpretation</b> <b>240+ languages 24/7/365, in seconds</b> <b>Via phone, video and mobile</b>  <a href="#">Click for On Demand Interpreting Services</a>	LanguageLine InSight Video Interpreting® LanguageLine Phone <sup>SM</sup> Interpreting LanguageLine Mobile <sup>SM</sup> LanguageLine Direct Response Telehealth and Virtual Meetings
<b>Face-to-face interpretation</b> <b>130+ languages via onsite or video</b>  <a href="#">Click for Onsite Interpreting Services</a>	Onsite Interpreting Virtual Onsite Interpreting
<b>Translation and Localization</b> <b>380+ languages</b> <b>Via human, machine translation, automation and other technologies</b>  <a href="#">Click for Translation Services</a>	Translation Localization Transcription Clarity®
<b>Testing and Training</b> <b>57 languages</b>  <a href="#">Click for Testing &amp; Training</a>	Testing Training

*Please note that by signing this Agreement, Customer is not agreeing to receive all of the above Service(s), but is only agreeing to receive the specific Service(s) that have been requested from its LanguageLine account executive and made a part of this Agreement in an applicable Statement of Work.*

- 2. PAYMENT TERMS.** Customer agrees to pay all undisputed invoiced charges for Services in full within thirty (30) days of the invoice date. Payment can be made by check, ACH, wire, debit card or credit card. Any fees charged by a credit card provider for use of the card will be paid for by Customer. Any disputed charges in an invoice must be identified to LanguageLine within thirty (30) days of the invoice issue date or the right to dispute will be waived by Customer. Amounts subject to dispute once resolved will be (i) credited to Customer on the next invoice (if resolved in favor of Customer) or added to the next invoice (if resolved in favor of LanguageLine) or (ii) as otherwise mutually agreed upon. Invoices will be sent to the most current address or e-mail provided by Customer to LanguageLine, which may be updated by Customer upon written request to CustomerCare@languageline.com.
- 3. USE OF SERVICES.** Customer warrants that it will not (i) resell the Services to any third Parties, however, Customer may charge its own customers, clients or patients for the Services; or (ii) use the

# Master Service Agreement

Services in any manner that may violate any applicable law, rule or regulation. Customer and each affiliate will be assigned a Client Identification Number ("CID") for use in ordering Services. Customer shall be solely and fully responsible for charges resulting from the use of these CIDs, whether or not such use is authorized by Customer.

4. **CONFIDENTIALITY AND PRIVACY.** The Parties agree that during the term of this Agreement and thereafter, neither Party will disclose any of the other's Confidential Information to any third Party and each Party will use the other's Confidential Information only for purposes specifically contemplated by this Agreement. These obligations do not apply to information that is expressly identified by a Party as not being confidential or that is in the public domain. If either Party has been requested to disclose or is required by discovery request in a litigation, subpoena, civil investigative demand or similar process to disclose any such information then that Party so compelled may disclose such information without liability after giving reasonable notice to the other Party promptly to assert whatever objections the other Party desires to prevent such disclosure within such deadlines as are required by the governing statutes, rules or regulations. For purpose of this Agreement, the term "**Confidential Information**" includes (a) information (including data) identified by a Party as being Confidential Information, (b) personally identifiable personal, financial, health or other personal information protected under a law or regulation, including without limitation HIPAA, Gramm-Leach-Bliley, US federal and state privacy laws, the General Data Protection Regulation (EU) 2016/679 (the "GDPR"), and the UK Data Protection Act, (c) the terms and conditions of this Agreement, (d) LanguageLine pricing for its Services, and (e) all of the information provided in any invoices or other non-public documents or in oral communications between the Parties relating to the Services. LanguageLine will not record or monitor any interpretation calls except that some calls may be monitored for training and quality assurance purposes.
5. **LANGUAGELINE PERSONNEL.** Customer understands and acknowledges that in providing the Services, LanguageLine's linguist workforce consists of its own employees, individual independent contractor linguists and linguists provided through trusted professional linguist staffing agencies (collectively, "LanguageLine Personnel"). All LanguageLine Personnel are subject to LanguageLine's stringent quality control standards, confidentiality and privacy obligations and certification criteria, and LanguageLine is solely responsible for ensuring that the terms and conditions of this Agreement are met by LanguageLine Personnel. Customer hereby consents to the use of all LanguageLine Personnel by LanguageLine.
6. **RELATIONSHIP OF PARTIES.** The Parties are independent contractors, and nothing in this Agreement will be deemed to place the Parties in the relationship of employer-employee, principal-agent, partners or joint venturers. Each Party will be responsible for paying its own payroll taxes, disability insurance payments, unemployment taxes, employee benefits (if applicable) and other similar taxes, benefits or charges.
7. **LIMITED WARRANTIES AND LIABILITY.** (a) LANGUAGELINE WILL PERFORM ALL OF THE SERVICES IN A PROFESSIONAL MANNER CONSISTENT WITH INDUSTRY STANDARDS. LANGUAGELINE MAKES NO OTHER REPRESENTATION, WARRANTY OR GUARANTEE, EXPRESS OR IMPLIED, OF ANY KIND, AND LANGUAGELINE SPECIFICALLY DISCLAIMS ANY WARRANTY OR CONDITION OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. CUSTOMER ACKNOWLEDGES THAT INTERPRETATIONS, TRANSLATIONS, AND LOCALIZATIONS MAY NOT BE ENTIRELY ACCURATE IN ALL CASES AND THAT EVENTS OUTSIDE OF THE CONTROL OF LANGUAGE LINE MAY RESULT IN UNCOMPLETED OR INTERRUPTED SERVICE. (b) EXCEPT FOR THE PARTIES' OBLIGATIONS UNDER SECTIONS 4 (CONFIDENTIALITY), 8 (INDEMNIFICATION) AND CUSTOMER'S OBLIGATIONS UNDER SECTION 2 (PAYMENT TERMS), AND TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW, EACH PARTY'S AGGREGATE LIABILITY TO THE OTHER FOR CLAIMS RELATING TO THIS AGREEMENT, WHETHER FOR BREACH OR IN TORT AND INCLUDING BUT NOT LIMITED TO NEGLIGENCE, SHALL BE LIMITED TO THE GREATER OF THE AMOUNT INVOICED TO CUSTOMER BY LANGUAGELINE WITHIN THE PREVIOUS 12 MONTHS, AND (c) EXCEPT AS IS PROHIBITED BY LAW AND SUBJECT TO A PARTY'S OBLIGATIONS UNDER SECTION 8 (INDEMNIFICATION), NEITHER PARTY WILL BE LIABLE FOR ANY INDIRECT, PUNITIVE, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGE IN CONNECTION WITH OR ARISING OUT

# Master Service Agreement

OF THIS AGREEMENT (INCLUDING LOSS OF BUSINESS, REVENUE, PROFITS, USE, DATA OR OTHER ECONOMIC ADVANTAGE), HOWEVER IT ARISES, WHETHER FOR BREACH OR IN TORT, EVEN IF THAT PARTY HAS BEEN PREVIOUSLY ADVISED OF THE POSSIBILITY OF SUCH DAMAGE.

- 8. INDEMNIFICATION.** The Parties each agree to hold harmless and indemnify the other Party and their respective officers, directors, employees, affiliates and agents from and against any claims, causes of action, damages, costs, fees, expenses, settlement or any other form of damage or expense relating to (a) a third Party claim for an intellectual property violation or a breach of Section 4 of this Agreement ("Confidentiality"), (b) a claim by an employee, vendor or agent of one Party asserted against the other Party, or (c) the grossly negligent, fraudulent, or intentionally wrongful act of any kind by an employee or agent of one Party resulting in damages to the other Party. LanguageLine will not be liable for intellectual property infringement arising merely from LanguageLine's interpretation or translation of Customer communications or documents, respectively. LanguageLine maintains extensive global insurance coverage for all its Services and all of its personnel. A copy of the Certificate of Insurance will be supplied to Customer upon request.
- 9. PUBLICITY.** Customer agrees that LanguageLine may use Customer's name and/or corporate logo on LanguageLine's website and marketing materials and upon LanguageLine's reasonable request will provide a testimonial regarding LanguageLine's Services for use in LanguageLine's marketing of its Services.
- 10. ASSIGNMENT.** Neither Party may assign this Agreement without the prior written consent of the other Party, except that LanguageLine may assign its right to payment to an affiliated company and, either Party may assign this Agreement to a successor company without consent, provided that the successor company ratifies and assumes this Agreement in its entirety and provides notice of the assignment to the other Party, provided, however, that Customer may not assign this Agreement to any other language services company or portfolio company that owns a 5% or more interest in a language services company.
- 11. ACQUISITION OR MERGER OF CUSTOMER.** If Customer is (a) acquired by or merged into or with an existing LanguageLine customer, or (b) acquires an existing LanguageLine customer, the terms and conditions of this Agreement and that of the other LanguageLine customer, including pricing as set out in the applicable Statements of Work, shall remain unaffected unless the Parties otherwise agree in a signed, written amendment to this Agreement.
- 12. TERMINATION.** Either Party may terminate this Agreement (a) on one hundred twenty (120) days' notice for any reason, or (b)(i) on thirty (30) days' written notice of breach if the other Party has not cured the breach in thirty (30) days from receipt of the notice of breach, or (ii) if the breach cannot be cured in thirty (30) days, on the date agreed to by the Parties for cure to be completed. Upon termination of this Agreement for any reason, Customer shall pay the final invoice from LanguageLine within thirty (30) days of its receipt of the final invoice (the "30-day period"). Any disputed charges must be identified by Customer within the 30-day period and the Parties shall use good faith efforts to resolve any disputed charges within the 30-day period and any adjustment paid or credited will be made within thirty (30) days after the dispute has been resolved.
- 13. ADDITIONAL TERMS.**
  - (a) **WAIVER OR DELAY.** Any express waiver or failure to exercise promptly any right under this Agreement will not create a continuing waiver or any expectation of non-enforcement.
  - (b) **SURVIVAL OF OBLIGATIONS.** The obligations of the Party under this Agreement which by their nature should continue beyond the termination or expiration of this Agreement will remain in effect after termination or expiration.
  - (c) **NO THIRD-PARTY BENEFICIARIES.** Neither this Agreement nor the provision of Services shall be construed to create any duty or obligation on the part of LanguageLine to any third parties, including, without limitation, any persons participating in or the subject of communications for which Services are provided, and except as provided by law, does not provide any third party with any right, privilege, remedy, claim or cause of action against LanguageLine, its affiliates or their respective successors
  - (d) **CHOICE OF LAW.** Any action arising out of this Agreement, as well as the validity, construction and



# Master Service Agreement

interpretation of this Agreement, will be governed by California law relating to contracts made in the State of California and controlling U.S. federal law. No choice of law rules of any jurisdiction will apply.

- (e) **BINDING EFFECT.** This Agreement shall be binding upon the Parties hereto, their successors, or assigns, and upon any and all others acting by or through them, or in privity with them, or under their direction.
- (f) **CONSTRUCTION.** This Agreement is deemed to have been drafted jointly by the Parties. Any uncertainty or ambiguity shall not be construed against either Party based on the attribution of drafting by either Party.
- (g) **COUNTERPARTS; HEADINGS.** This Agreement may be executed in counterparts and as so executed shall constitute one agreement, binding on all Parties. The Headings have no substantive effect and are used merely for convenience.
- (h) **FORCE MAJEURE.** A Party is not liable under this Agreement for non-performance or delayed or interrupted performance caused by events or conditions beyond that Party's control if the Party makes reasonable efforts to perform. This provision does not relieve Customer of its obligation to make all payments when due.
- (i) **NOTICES.** All notices to be given under this Agreement must be in writing and addressed as follows: (a) to LanguageLine at One Lower Ragsdale Drive, Bldg. 2, Monterey, CA 94930 Attn: Contract Administration, or by e-mail to [CustomerCare@languageline.com](mailto:CustomerCare@languageline.com) with a copy to [Contracts@languageline.com](mailto:Contracts@languageline.com), and (b) to Customer at the most current address or e-mail provided by Customer to LanguageLine. Any notices sent by overnight courier (such as FedEx, DHL, USPS, etc.), or by first class mail, postage prepaid, is effective upon deposit with the post office or the overnight courier and any notice sent by e-mail shall be effective on the date the e-mail is sent except that any e-mail sent on a weekend or holiday shall be effective on the next business day.
- (j) **COMPLIANCE.** Language Line Services, Inc. is an equal opportunity employer and federal contractor. Consequently, as and if applicable, the Parties will abide by the requirements of Title 41 of the United States Code of Federal Regulations (CFR) §§ 60-1.4(a), 60-300.5(a) and 60-741.5(a), which are incorporated herein by reference. These regulations prohibit discrimination against qualified individuals based on their status as protected veterans or individuals with disabilities and prohibit discrimination against all individuals based on their race, color, creed, sex, sexual orientation, gender identity, or national origin. These regulations require that covered prime contractors and subcontractors take affirmative action to employ and advance in employment individuals without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, protected veteran status or disability. If and as applicable, the Parties will abide by the requirements of Executive Order 13496 (29 CFR Part 471, Appendix A to Subpart A), relating to the notice of employee rights under federal labor laws.

14. **ENTIRE AGREEMENT.** This Agreement, including all addenda, Schedules and Statements of Work, constitute the Parties' entire agreement relating to its subject matter. It supersedes all prior or contemporaneous oral or written communications, proposals, conditions, representations and warranties and prevails over any conflicting or additional terms of any quote, order, acknowledgment, or other communication between the Parties relating to its subject matter during the term of this Agreement. No modification to this Agreement will be binding unless in writing and signed by an authorized representative of each Party. If any provision, or part thereof, in this Agreement is held to be invalid, void or illegal, it shall be severed from this Agreement and shall not affect, impair, or invalidate any other provision, or part thereof, and it shall be replaced by a provision which comes closest to the severed provision, or part thereof, in language and intent, without being invalid, void, or illegal.

The person signing this Agreement on behalf of Customer certifies that such person has read, acknowledges, and understands all of the terms and conditions, and is fully authorized to execute this Agreement on behalf of and bind the Customer to all its terms and conditions. Both Parties agree the delivery of the signed Agreement by facsimile or e-mail or use of a facsimile signature or electronic signature or other similar electronic reproduction of a signature shall have the same force and effect of execution and delivery as the original signature, and in the absence of an original signature, shall constitute the original signature.

Customer

LanguageLine

# Master Service Agreement

Date:	Date:
Signature:	Signature:
Name:	Name: Bonaventura A. Cavaliere
Title:	Title: CFO

## Qualified Court Interpreting from LanguageLine Solutions

At LanguageLine Solutions® we understand that each Interpretation session is of paramount importance to you and the public you serve. That is why we invest millions of dollars each year to recruit, train, and maintain the quality of our interpreter workforce. For over 36 years, LanguageLine Solutions has supported government agencies with the highest quality interpreting to support compliance and allow agencies to focus on their main mission.

LanguageLine court-qualified interpreters have the essential skills needed to help busy courthouses overcome language barriers and ensure meaningful access to justice. On demand interpreting is available from any phone in more than 240 languages and in video in 36 languages (including American Sign Language) on iPads and Smartphones via our InSight mobile app. That's immediate, secure access to the industry's best trained interpreters.

### INTERPRETING FOR THE COURTS

In addition to LanguageLine's rigorous screening, testing and new hire training, LanguageLine court qualified interpreters complete a 12 hour Court Interpreting Training program developed by Holly Mikkelson, a world renowned expert on interpreting in the courts. The program covers the essentials necessary to improve communication between court personnel and limited English proficient communities, including:

- The U.S. Court System and Proceedings
- Legal Terms and Code of Professional Responsibility for Court Interpreters
- Professional Ethics and the Role of the Court Interpreter
- Municipal Court Advisement of Rights
- Juvenile and Criminal Law Motions
- Glossary of Legal Terms

To find out more about how LanguageLine Solutions can support your court's language access program, contact us today.

1-800-752-6096 / [www.languageline.com](http://www.languageline.com)

Improve language access where you need it most:

- Arraignments
- Preliminary hearings
- Bail/bond review
- Sentencing
- Public Information areas
- Parole/probaton
- Pre/post-trial services
- Clerk of the Court Offices
- Traffic offenses
- Legal aid



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APPROVAL	REQUEST FOR COUNCIL ACTION	MEETING DATE October 1, 2024
<b>REPORTS AND RECOMMENDATIONS</b>	<p>Franklin Public School District information presentation with regard to a referendum question to be on the November 5, 2024 election ballot: Shall the Franklin Public School District, Milwaukee County, Wisconsin be authorized to issue pursuant to Chapter 67 of the Wisconsin Statutes, general obligation bonds in an amount not to exceed \$145,000,000 for the public purpose of paying the cost of a school facility improvement project consisting of: Americans with Disabilities Act compliance updates, capital maintenance, building systems, safety, security and site improvements at the Elementary Schools and Franklin High School; construction of additions and renovations at Franklin High School, including for technical education space improvements, classroom and special education areas, science lab improvements, new indoor physical education spaces and a field house, a pool, and tennis courts; and acquisition of furnishings, fixtures and equipment?</p>	<b>ITEM NUMBER</b>  M. 2.
<p>Franklin Public School District representatives will be at this meeting to present information with regard to the above referendum.</p> <p style="text-align: center;"><b>COUNCIL ACTION REQUESTED</b></p> <p>This item is for information only. No action requested.</p>		

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<b>APPROVAL</b>	<b>REQUEST FOR COUNCIL ACTION</b>	<b>MEETING DATE</b> <b>October 1, 2024</b>
<b>REPORTS &amp; RECOMMENDATIONS</b>	<b>Request to enter into a Professional Services Agreement between City of Franklin and EPLEX, LLC (DBA E-Plan Exam) for Building Permit Plan Review Services.</b>	A.3.

*Background*

Plans for all commercial buildings greater than 1,000 sq. ft. need to be reviewed by the Department of Safety and Professional Services (DSPS) or by the Municipality if given the approval by DSPS. Currently, the City of Franklin is delegated to complete commercial plan review for new commercial buildings up to 50,000 cubic feet and altering of existing commercial buildings. The City of Franklin is not delegated to perform any Plumbing review.

*Analysis*

Allowing E-Plan Exam to review plans would expedite the Building Permit process for those plans that require State review. The State plan review can often be a lengthy process (6-8 weeks or more depending on volume). E-Plan has indicated that their reviews will be completed within 15 business days.

With this proposal, the contractor/developer would have the option to use the State or E-Plan to complete their review. Either way will result in State approved plans that would be eligible for the building permit process to begin with the City of Franklin Inspection Services.

When plans are reviewed by the State, the City sees zero plan review fees. With E-Plan, the City would receive 10% of the plan review fee. Further, as a company, E-plan donates a portion of the fees towards college scholarships in the communities they serve.

The Contract Agreement has been reviewed and approved for signature by the City Administrator and City Attorney, pending Council approval.

*Recommendation*

Staff is recommending approval to enter into a Professional Services Agreement between the City of Franklin and EPLEX, LLC, (DBA E-Plan Exam). With that approve the E-Plan Review Fee Schedule.

**COUNCIL ACTION REQUESTED**

Motion to approve to enter into a Professional Services Agreement between the City of Franklin and EPLEX, LLC, (DBA E-Plan Exam), for Commercial Building, HVAC and Plumbing Plan Reviews and approve attached E-Plan Review Fee Schedule.



**E-PLAN**  
— **EXAM**

State of Wisconsin  
2024 Pricing Guide



# E-PLAN EXAM PROPOSAL FOR SERVICES

## Commercial Plan Review Services



## OVERVIEW

E-Plan Exam is pleased to submit this proposal for services to support your community in its pursuit to deliver better customer service to your constituents and your internal team members through the plan review process!

It is our mission and goal at E-Plan Exam to assist municipalities in their effort to better serve the construction community by working in partnership to deliver exceptional quality plan reviews within an expedited time frame, while maintaining low costs. As code officials, who have served in high functional capacities, overseeing large building inspection and plan review departments, we fully understand and appreciate the challenges that are encountered daily in construction. Our philosophy and approach to better the communities we serve is to work in direct partnership with all stakeholders on all projects, from the time it is simply an idea in the mind of the developer to the point where occupancy is granted. What we have found is when we create and foster a positive experience with the communities we serve through integrity and passion, it improves the safety and the quality of the projects we are privileged to work on.

The proposal contained herein is meant to serve as a starting point and establish a foundation from which we can continue to build upon together. We sincerely look forward to supporting your community!

## Our Main Objective

There are five main plan reviews that are required for any commercial building construction in Wisconsin: Building, HVAC, Plumbing, Fire Alarm and Fire Sprinkler. Without delegated authority granted by the State of Wisconsin Department of Safety and Professional Services, all projects would have to flow through them. This is where delegation comes in to handle some or all these scopes at the local level – but in many communities these thresholds are often inconsistent.

After review with Wisconsin DSPS, only a handful of Communities out of more than 1,800 in the State have the capabilities to do full-fledged plan review of Unlimited Size Structures for Building, HVAC, Fire Alarm, Fire Sprinkler, and Plumbing plan reviews. **At the time of this proposal, E-Plan Exam serves approximately 50% of them.**

- Most Communities, if they are delegated, are only delegated for small-scale Building and HVAC for projects not exceeding 50,000 cubic foot in volume for new construction.
- Most communities do not have any Plumbing Plan Review authority.
- Most communities are not delegated for Fire Alarm and Fire Sprinkler for projects at all.

Our goal would be to enhance your local capabilities by **obtaining full-fledged delegation for Building, HVAC, Plumbing, Fire Alarm and Fire Sprinkler projects of unlimited size for your community!**

Once this program is up and running, at its heart it's a program of choice. Applicants would have the choice to submit to your community, and in turn E-Plan Exam, or they could still submit to the State. Likewise, your community can request that a submitter submit directly to the State for any reason. If you would like to proceed, would be joining a very select group of communities as of today that would have full-fledged approval from DSPS to handle all commercial projects at the local level. And once your community would be delegated by the State of Wisconsin, our goals would be simple:

- **Reroute revenue** never seen by your community from the State of Wisconsin.
- Guarantee **15 business days turn around** for any commercial project.
- Provide **full visibility** to the entirety of the plan review process to all stakeholders.
- In partnership, serve as an extension to your municipal operations by offering **free unlimited code consultations**.

Much of these are relatively easy to achieve through our partnership, and while there are some prerequisites, our team will gladly work with you to achieve these delegations and set a new standard for construction in your community!

## About Us

We founded our company in Wisconsin where our primary goal is to transform and raise the standard for which plan reviews are done in the state. In partnership with your community, we believe can provide exceptional service and effect positive change! Through successful implementation of our program, we have shown that these four simple objectives differentiate our operation from your current experience, and dramatically impact the communities we serve:

1. **Integrity** - At the heart of E-Plan Exam is our unwavering commitment to protecting the well-being, safety, health, and assets of our community partners. This commitment is not just a corporate statement; it reflects our founding values, guiding every interaction and decision we make.
2. **Communication** - We pride ourselves on our proactive approach to interactions. Instead of simply providing straightforward plan approvals or rejections, we focus on collaborative solutions, ensuring everyone understands the route to code compliance.
3. **Knowledge** - Our expertise has been honed through roles as advisors to the State of Wisconsin, participation on regional and national code committees, leadership within major Wisconsin communities, and oversight of diverse construction endeavors. Every project is distinct, and we are dedicated to liaising with local inspection teams and the State of Wisconsin to ensure consistent and accurate code enforcement.
4. **Passion** - We recognize the vital importance of the permitting and plan review phase in project timelines. We are fervently dedicated to minimizing delays by promising a review turnaround within 15 business days. The industry standard of prolonged waiting periods for plan reviews is something we challenge daily. We believe there is a better way, and we are here to prove it.

## OUR PROPOSAL

Outlined in this proposal and contract language is our promise to ensure the service offering we provide is at its best. We are prepared to guarantee that not only will all plan reviews be done within 15 business days, but all reviews will be done by individuals who either live or work in the State of Wisconsin. This allows us the capability to utilize plan examiners who have intimate knowledge of not only the current codes and our "Wisconsinisms", but also our historical state building codes. All of which are still very much enforced today by state statues and administrative code.

Additionally, our ability to communicate and coordinate our code efforts with not only the local inspection team but also the community, will result in fewer issues encountered during construction. This will allow for community development to occur with ease. To continuously improve our service, we ask that we have the opportunity to meet with community leadership, and those most impacted by our work regularly to review and improve our processes.

## Proposed Fee Structure

Our fee structure outlined below operates on a percent fee split. However, as this program is a path of choice, we do offer a couple of ways to approach this:

**For all buildings and structures within your community:**

### Option A:

- **95% of plan review fees are retained by E-Plan Exam and 5% are retained by your community.**
  - **Out of E-Plan Exam's retained plan review fees, we shall be responsible for fees due to the State of Wisconsin as applicable for reviews we perform as specified in Wisconsin Administrative Code.**

### Option B:

- **90% of plan review fees are retained by E-Plan Exam and 10% are retained by your community.**
  - **Out of E-Plan Exam's retained plan review fees, we shall be responsible for fees due to the State of Wisconsin as applicable for reviews we perform as specified in Wisconsin Administrative Code.**

You may be asking, why not just go with option B? The reality is that this is a path of choice. Both options are based upon the State of Wisconsin's fee schedules that they utilize – however there is a difference. If you would like to be competitive with what DSPS will charge for anyone in your community for when we go live, Option A may be the best for you. However, if you want to look at some additional revenue while having a baseline of support, Option B is based on another State fee schedule as a baseline – but could be modified to suit your community.

**You can set your own fee schedule as you launch this program.** We can make this work or look at what you would propose and modify our splits accordingly.

## COMMERCIAL PLAN REVIEW FEE SCHEDULE – BUILDING/HVAC/FIRE ALARM/FIRE SUPPRESSION

1. New construction, additions, alterations, and parking lots fees are computed per this table.
2. New construction and additions are calculated based on total gross floor area of the structure.
3. A separate plan review fee is charged for each type of plan review.

Area (Square Feet)	Option A				Option B			
	Building Plans	HVAC Plans	Fire Alarm System Plans	Fire Suppression System Plans	Building Plans	HVAC Plans	Fire Alarm System Plans	Fire Suppression System Plans
Less than 500 sf	\$250	\$150	\$100	\$100	\$100	\$100	\$100	\$100
501 - 2,500	\$250	\$150	\$100	\$100	\$300	\$180	\$100	\$100
2,500 - 5,000	\$300	\$200	\$100	\$100	\$350	\$250	\$100	\$100
5,001 - 10,000	\$500	\$300	\$100	\$100	\$600	\$350	\$150	\$150
10,001 - 20,000	\$700	\$400	\$150	\$150	\$800	\$450	\$200	\$200
20,001 - 30,000	\$1,100	\$500	\$200	\$200	\$1,200	\$600	\$250	\$250
30,001 - 40,000	\$1,400	\$800	\$350	\$350	\$1,600	\$900	\$400	\$400
40,001 - 50,000	\$1,900	\$1,100	\$500	\$500	\$2,100	\$1,200	\$550	\$550
50,001 - 75,000	\$2,600	\$1,400	\$700	\$700	\$2,900	\$1,600	\$800	\$800
75,001 - 100,000	\$3,300	\$2,000	\$1,000	\$1,000	\$3,600	\$2,200	\$1,100	\$1,100
100,001 - 200,000	\$5,400	\$2,600	\$1,200	\$1,200	\$6,000	\$2,900	\$1,400	\$1,400
200,001 - 300,000	\$9,500	\$6,100	\$3,000	\$3,000	\$10,500	\$6,700	\$3,300	\$3,300
300,001 - 400,000	\$14,000	\$8,800	\$4,400	\$4,400	\$15,500	\$9,800	\$4,800	\$4,800
400,001 - 500,000	\$16,700	\$10,800	\$5,600	\$5,600	\$18,500	\$12,000	\$6,300	\$6,300
Over 500,000	\$18,000	\$12,100	\$6,400	\$6,400	\$20,000	\$13,500	\$7,100	\$7,100
Note:	1. A Plan Entry Fee of \$100.00 shall be submitted with each submittal of plans in addition to the plan review and inspection fees.							
	2. At the Sole discretion of the Supervisor of Building Inspection and Plans Examiner; Fees may be modified, reduced, or waived based on scope of services, project type, or other relevant factors.							
Determination of Area	The area of a floor is the area bounded by the exterior surface of the building walls or the outside face of columns where there is no wall. Area includes all floor levels such as subbasements, basements, ground floors, mezzanines, balconies, lofts, all stories, and all roofed areas including porches and garages, except for cantilevered canopies on the building wall. Use the roof area for free standing canopies.							
Structural Plans and other Component Submittals	When submitted separately from the general building plans, the review fee for structural plans, precast concrete, laminate wood, beams, cladding elements, other facade features or other structural elements, the review fee is \$250.00 per plan with an additional \$100.00 plan entry fee per each plan set.							
Accessory Buildings	The plan review fee for accessory buildings less than 500 square feet shall be \$125.00 with the plan entry fee waived.							
Early Start	The plan review fee for permission to start construction shall be \$75.00 for all structures less than 2,500 sf. All other structures shall be \$150.00. The square footage shall be computed as the first floor of the building or structure.							
Plan Examination Extensions	The fee for the extension of an approved plan review shall be 50% of the original plan review fee, not to exceed \$3,000.00.							

Resubmittals & revisions to approved plans	When deemed by the reviewer to be a minor revision from previously reviewed and/or approved plans, the review fee shall be \$75.00. Any significant changes or alterations beyond minor amendments as determined by the Plans Examiner and Building Inspection Department may result in additional charges as appropriate.
Submittal of plans after construction	Where plans are submitted after construction, the standard late submittal fee of \$250.00 will be assessed per each review type that occurred after construction. This is in addition to any other plan entry fees, structural components and base fees applied to a project.
Expedited Priority Plan Review	The fee for a priority plan review, which expedites completion of the plan review in less than the normal processing time when the plan is considered ready for review, shall be 200% of the fees specified in these provisions.

<b>COMMERCIAL PLAN REVIEW FEE SCHEDULE – PLUMBING for Both Options A &amp; B</b>				
1. New construction, alterations and remodeling fees are computed per the following table				
2. New construction fee is calculated based on square footage of the area constructed.				
3. Alterations and remodeling fee is based on the number of plumbing fixtures.				
Area (Square Feet) (New Construction & Additions)	Plumbing Plan Review Fee		Number of Fixtures (Site work for laterals is based on Building Fixture Counts)	Plumbing Plan Review Fee
Less than 3,000	\$300		<15	\$200
3,001 - 4,000	\$400		16-25	\$300
4,001 - 5,000	\$550		26-35	\$450
5,001 – 6,000	\$650		36-50	\$550
6,001 – 7,500	\$700		51-75	\$800
7,501 – 10,000	\$850		76-100	\$900
10,001 – 15,000	\$900		101-125	\$1,050
15,001 – 20,000	\$950		126-150	\$1,150
20,001 – 30,000	\$1,100		>151	\$1,150
30,001 – 40,000	\$1,250		Plus \$160 for each additional 25 fixtures (rounded up) beyond 150 Fixtures	
40,001 – 50,000	\$1,550			
50,001 – 75,000	\$2,100			
Over 75,000	\$2,500			
Plus \$0.0072 per each additional sq. ft. over 75,000 sq. ft.				
Note:	1. A Plan Entry Fee of \$100.00 shall be submitted with each submittal of plans in addition to the plan review and inspection fees.p			
	2. At the Sole discretion of the Supervisor of Building Inspection and Plans Examiner; Fees may be modified, reduced, or waived based on scope of services, project type, or other relevant factors.			
Determination of Area	The area of a floor is the area bounded by the exterior surface of the building walls or the outside face of columns where there is no wall. Area includes all floor levels such as subbasements, basements, ground floors, mezzanines, balconies, lofts, all stories, and all roofed areas including porches and garages, except for cantilevered canopies on the building wall. Use the roof area for free standing canopies.			

Resubmittals & revisions to approved plans	When deemed by the reviewer to be a minor revision from previously reviewed and/or approved plans, the review fee shall be \$75.00. Any significant changes or alterations beyond minor amendments as determined by the Plans Examiner and Building Inspection Department may result in additional charges as appropriate.
Submittal of plans after construction	Where plans are submitted after construction, the standard late submittal fee of \$250.00 will be assessed per each review type that occurred after construction. This is in addition to any other plan entry fees and base fees applied to a project.
Expedited Priority Plan Review	The fee for a priority plan review, which expedites completion of the plan review in less than the normal processing time when the plan is considered ready for review, shall be 200% of the fees specified in these provisions.

Initial review time for all plans shall not be longer than 15 business days to either Approve, Deny, or Request for Additional Information/Place on Hold.

In addition to the outlined fees above, as a courtesy to our municipal partners, we also offer on-call hourly professional engineering services of \$200.00 per hour, when both your community and E-Plan Exam agree in writing prior to such services.

Our initial proposed contract is for 36 months with all billing invoiced monthly with terms of Net 30 days.

And finally, there is no retainer or annual base fee required for our services. We are there when you need us, but when you don't, there is no cost to the municipality. Our goal is to fit seamlessly into your operation, to serve as an extension of your team and to work as your partner.

## Insurance

E-Plan Exam carries a full complement of business insurance including errors and omissions, property, general and liability insurance. Certificates of insurance in the following amounts will be provided upon request:

Type of Insurance	Amount of Insurance
Commercial General Liability	<ul style="list-style-type: none"> <li>\$1,000,000 Each Occurrence</li> <li>\$2,000,000 General Aggregate</li> </ul>
Professional Liability	<ul style="list-style-type: none"> <li>\$1,000,000 Each Claim</li> <li>\$2,000,000 Aggregate</li> </ul>
Umbrella Liability	<ul style="list-style-type: none"> <li>\$5,000,000 Each Occurrence</li> <li>\$5,000,000 Aggregate</li> </ul>

## Plan Review Process

### Plan Intake

In construction, time is money and accuracy is critical. To that end, we have fully automated our procedures to streamline plan review intake. In cooperation with our municipal partners, we have enabled online plan review submission. A sample of our plan review intake forms can be found at [eplanexam.com/submit-a-project](http://eplanexam.com/submit-a-project). Once an applicant submits a project, notifications are sent to all staff who wish to receive notice. This notification will include links to all pertinent contact information, documents, and construction plans that were submitted.

As part of our service, your community will have full access to our system and database. This will allow you to see not only where a project is in our plan review queue, but also what issues may have been encountered and the status of the review. This access is not only limited to you, but to all our clients. You can easily see where everything stands as a whole and filter down to the plan reviews within your municipal boundaries. If you are interested in learning more about our services, we can give you temporary access to our live system and demonstrate it for you.



## Fee Collection Services

As part of our service, we offer to all our municipal partners the collection and handling of any plan review fees. This is something that often takes up a significant amount of time to collect fees, ensure proper charges, and process invoices. To simplify matters, E-Plan Exam collects any fees directly for the plan reviews we perform. Our team invoices for each project received directly to the applicant and issues a payment to our municipal partners at the end of each month. This option frees up significant amounts of administrative time for tracking down payments, as well as streamlines payments to the State of Wisconsin. We take ownership for ensuring proper fee calculations and payment collections.

## Plan Review

We love to talk about complex projects before they are ready to be submitted. This helps to clear up any potential code issues and ensures a smooth plan review. Code consultations with our examiners and architects, designers, contractors, and/or municipal partners are encouraged for complex projects.

Once the plan review is complete, we turn over all documents, specifications, and requests for additional information, to the applicants as well as the municipality. Our goal is to do as thorough of a review as possible while giving as much information to the municipality, so they can properly do their inspections. Additionally, for large scopes of work or complex projects, we will do project kick off meetings with the local inspection team to make them aware of the intricacies of the project.

All the services mentioned above including code consultations, and code inquiries from our municipal partners, inspectors, or applicants are included as part of our base plan review service.

Our goal is to make this program and our plan review experts an extension of your staff, give you more insight and capabilities versus the State's current process, reroute previously unseen revenue to your community, and provide top quality customer service to you and the constituents within your community.

## CONCLUSION

We sincerely look forward to working with your community and supporting your efforts!

Should your community desire to speak with our references, municipal partners, or the developers we have worked with, we will be more than happy to provide contact information. If you decide to proceed with our services, we are proud to say that we will be able to serve your community immediately.

If you have any questions about this proposal or would like to discuss our services, please feel free to contact us at your earliest convenience and we will be more than happy to discuss! We are also available for virtual meetings if preferred.

Thank you for your consideration and we sincerely look forward to working with you!

David Adam (DA) Mattox, P.E.

A handwritten signature in black ink, appearing to read 'D. Mattox', with a long horizontal flourish extending to the right.

President  
414-736-4721  
[damattox@eplanexam.com](mailto:damattox@eplanexam.com)



# **E-PLAN**

**E X A M**

[eplanexam.com](http://eplanexam.com)

12605 W North Avenue #189 - Brookfield, WI 53005



**E-PLAN**  
EXAM

## **ACCELERATE DEVELOPMENT IN YOUR COMMUNITY!**

### **Learn how we can:**

- **Guarantee Plan Reviews in 15 days by launching a plan review program to complement your inspection team.**
- **Introduce a new revenue stream to your community.**
- **Give you local control and visibility over the current State Plan Review Process.**
- **Get businesses opened sooner!**



**Learn how we can support you today!**

From start to finish, we help get the job done.
































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## STILL UNSURE ON HOW WE CAN HELP OR HOW THIS WOULD MAKE AN IMPACT?

**There are 1,852 Communities in Wisconsin. As of April 2024 there are only approx 60 communities that have full approval for plan review from the State of Wisconsin for all building, HVAC, plumbing, fire alarm and fire sprinkler reviews. Come join the E-Plan Exam team today.**

-  Village of Sister Bay—Pop. 1,160
-  .....
-  Village of Lake Delton—Pop. 3,459
-  Village of Sauk City—Pop. 3,490
-  Town of Brookfield — Pop. 6,390
-  Village of Rib Mountain — Pop. 6,837
-  Village of Pewaukee —Pop.8,164
-  City of Sturgeon Bay —Pop.8,885
-  City of Monroe — Pop. 10,537
-  Village of Greenville—Pop. 12,264
-  City of Pewaukee —Pop.14,431
-  City of Beaver Dam — Pop. 16,214
-  Village of Ashwaubenon—Pop.16,913
-  City of Kaukauna — Pop. 16,070
-  City of Cudahy — Pop. 17,946
-  .....
-  .....
-  City of Onalaska —Pop.18,824
-  City of Mequon—Pop.23,132
-  City of Neenah — Pop. 25,501
-  City of Fitchburg —Pop.30,674
-  City of West Bend — Pop. 31,727
-  City of Manitowoc —Pop.33,736
-  City of Beloit — Pop. 36,609
-  City of Greenfield —Pop.37,352
-  Village of Menomonee Falls — Pop.38,906
-  City of Wausau — Pop. 39,575
-  City of West Allis — Pop. 60,411
-  City of Janesville — Pop. 65,942
-  City of Oshkosh — Pop. 66,083
-  City of Waukesha —Pop.71,256
-  City of Appleton —Pop.74,854
-  City of Green Bay — Pop. 104,057

**If your community isn't on this list,  
reach out today and lets change that together!**

## PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (“Agreement”) is entered into by and between the City of Franklin (“City”) and EPLEX, LLC (DBA as E-Plan Exam) (“Consultant”). City and Consultant shall be jointly referred to as the “Parties”.

### RECITALS

WHEREAS City is seeking Consultant to perform services listed in Exhibit A – Plan Review Services and Fee Schedule, (“Services”);

NOW THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, City and Consultant agree as follows:

#### 1. SCOPE OF SERVICES

Consultant will provide the Services to the Client using qualified professionals licensed in the State of Wisconsin to perform work outlined both in this Agreement and Exhibit A.

Plan reviews shall be performed in accordance with the City’s Municipal Code of Ordinances and the Department of Safety and Professional Services regulations in the Wisconsin Administrative Code.

Consultant will perform work at a level of competency in accordance with industry standards, applicable in the State and Municipality for which the Services are proposed.

It shall be up to the sole discretion of the City as the Authority Having Jurisdiction as to what will be required for the ability to have any building project commence. This includes any potential additional documentation, approvals, permits, bonds, compliance with local zoning, historical review, architectural review board requirements, and/or other requirements not herein specified but otherwise required by City as the Authority Having Jurisdiction.

Due to the nature of the delegated agent/appointed agent program as set forth by the State of Wisconsin Department of Safety and Professional Services, any plan review exceeding the size thresholds for a “Certified Municipality” for Building and HVAC reviews, as well as any and all other types of reviews that rely upon the licensure of Consultant (i.e. Fire Alarm, Fire Sprinkler, Plumbing, etc.) shall be reviewed by Consultant. City retains the right, should they desire, to perform plan reviews that they have properly licensed qualified individuals to perform review services that would be able to be performed without the existence of this Agreement.

Due to the nature of the delegated agent/appointed agent program as set forth by the State of Wisconsin Department of Safety and Professional Services, City may at any point in time request that the State of Wisconsin perform any plan review in lieu of Consultant. City is not bound to accept Consultants approval or disapproval of plans and at its sole discretion may seek another entity, such as the State of Wisconsin Department of Safety and Professional Services, to perform such services. In any event, the Consultant shall be entitled to full

payment for review of all plans Consultant reviewed, regardless of if City accepts the review performed.

Consultant is not obligated to perform services beyond what is required by this Agreement.

2. TIMELINE FOR EXECUTION OF SERVICES

Proposed services as part of this Agreement and outlined in Exhibit A shall go into full effect at the time and date of this fully executed Agreement.

3. CHANGES TO SCOPE OF SERVICES

Any Changes to Services that are mutually agreed upon between City and Consultant shall be made in writing, which shall specifically designate any changes in compensation for the Services and be made as a signed and fully executed amendment to this Agreement.

4. FEE STRUCTURE

In consideration of the Consultant providing services, the City shall pay the Consultant for the services performed in accordance with Exhibit A – List of Plan Review Services and Fee Schedule.

5. ADMINISTRATIVE AND LOGISTICS INCIDENTAL CHARGES

While review of paper plans as well as shipping and handling of paper plans shall be acceptable, it is the underlying goal of this Agreement to ensure, to the maximum extent possible, the best possible service delivery for code reviews to constituents of the City of Franklin. To accommodate this, the following methods shall be utilized:

1. Electronic Submission of Documents

- a. City shall allow and encourage for the submission, wherever possible, of electronic documents to be submitted via pdf format and to work with Consultant on the method acceptable for allowing such submissions. At the time of a fully executed Agreement, City shall work with Consultant as to the best method to utilize to allow for document submission.
- b. Electronic submission of documents shall be the preferred method to be utilized wherever and whenever possible.

2. Paper Submission of documents

- a. City to be responsible for any and all direct charges and expenses associated with shipping and handling charges of all documents to and from City via a designated courier and/or approved logistics vendor. At time of a fully executed Agreement, City and Consultant shall agree to desired third party vendor and make all appropriate arrangements to allow for ease of logistics to ship relevant materials and financial costs to be accounted for.
- b. Any indirect charges associated with labor, material, or other costs incurred by City for delivery of documents to approved third party courier to ship materials to Consultant shall be the responsibility of City.

- c. Any indirect charges associated with labor, material, or other costs incurred by Consultant for delivery of documents to approved third party courier to ship materials to City shall be the responsibility of the City.
3. **Alternate Means and Methods**
- a. Nothing shall prevent City and Consultant from making alternate arrangements aside from the methods outlined above for delivery of submission to the appropriate parties.

6. **INVOICE & PAYMENT STRUCTURE**

Fees outlined in Exhibit A are to be collected by Consultant. Consultant shall remit the fees appropriate collected to City on a monthly basis, and provide all supporting documentation, using a format referenced as an "Invoice", and render payment as appropriate. City may request additional information before approving the invoice. When additional information is requested, City will identify specific disputed item(s) and give specific reasons for any request. If additional information is requested, the appropriate party will submit payment to the other party within thirty (30) days of resolution of the inquiry/dispute.

7. **TERM**

This Agreement shall be effective on the latest date on which the Agreement is fully executed by both Parties ("Effective Date"). The initial term of this Agreement shall commence on the Effective Date and be thirty-six (36) months, unless terminated earlier in accordance with paragraph 8. Unless either party provides notice in writing to the other party thirty (30) days prior to the expiration of the initial term or a renewal term, this Agreement shall automatically renew on identical terms for a period of twelve (12) months, unless terminated earlier in accordance with paragraph 8.

8. **TERMINATION**

Either party may terminate this Agreement, or any part of this Agreement upon forty-five (45) days written notice, with or without cause at any time, including during the initial Term of the Agreement. In case of such termination, Consultant shall be entitled to receive payment for work completed up to and including the termination and within forty-five (45) days after the termination.

All projects that have had plans submitted, or re-submitted, for review but are not completed at the time of termination may be returned without comments with appropriate refund in initial fees rendered based on services provided. In the event that either of the conditions as set forth in paragraph 6 are met, fees shall be invoiced for as specified in this Agreement.

9. **CITY OBLIGATIONS**

City shall take necessary measures to follow procedures as set forth from the State of Wisconsin to seek approval to obtain Delegated Municipality or Appointed Agent Status as required. Consultant will assist in this process to the maximum extent possible however it shall be the primary responsibility of City to obtain final authorization to proceed.

If in the event the State of Wisconsin denies application for Delegated Municipality or Appointed Agent Status to City, this Agreement shall continue to exist until such time Delegated Municipality or Appointed Agent Status is granted.

City shall provide all data, information, plans, specifications, municipal forms, structural calculations, and all other documentation required by Consultant to perform services in an electronic pdf file format or paper submission in a timely manner.

City shall allow through ordinance, if required, the ability for electronic plan submission documents as required by the State of Wisconsin to be submitted and reviewed.

City shall maintain licensed credentialed staff of Inspectors at no cost to Consultant to the extent as required by the State of Wisconsin for the Delegated Agent / Appointed Agent plan review program.

#### 10. PERFORMANCE STANDARDS

Consultant shall use that degree of care, skill, and professionalism ordinarily exercised under similar circumstances by members of the same profession practicing or performing the substantially same or similar services with respect to the category of services being performed. Consultant represents to the Client that it retains and will only utilize employees that possess the skills, knowledge, and ability to competently, timely, and professionally perform the Services in accordance with this Agreement.

#### 11. INDEMNIFICATION

- A. To the fullest extent permitted by law, Consultant shall indemnify and hold harmless Client, Client's officers, directors, partners, and employees from and against costs, losses, and damages (including but not limited to reasonable fees and charges of engineers, architects, attorneys, and other professionals, and reasonable court or arbitration or other dispute resolution costs) caused solely by the negligent acts or omissions of Consultant or Consultant's officers, directors, partners, employees, and consultants in the performance of Consultant's services under this Agreement.
- B. Nothing contained within this agreement is intended to be a waiver or estoppel of the contracting municipality Client or its insurer to rely upon the limitations, defenses, and immunities contained within Wisconsin law, including those contained within Wisconsin Statutes §§ 893.80, 895.52, and 345.05. To the extent that indemnification is available and enforceable, the municipality Client or its insurer shall not be liable in indemnity or contribution for an amount greater than the liability limits for municipal claims established by Wisconsin Law.

#### 12. SUBCONTRACTING

Consultant is permitted to subcontract portions of services to be provided with or without notice. Consultant shall remain responsible for any and all of subcontractor's performance. Subcontractors shall be subject to the same performance, certification and professionalism

criteria as expected of Consultant. Performance clauses shall be included in Agreements with all subcontractors to assure quality levels and agreed upon schedules are met.

A listing of all personnel utilized in the completion of services, regardless of if they are subcontractors or not, shall be provided upon completion by Consultant including applicable license information for personnel and scope of work reviewed by subcontractor.

Unless mutually agreed to in writing prior to such work commencing, Consultant shall not be permitted to utilize individuals for services outlined in Exhibit A of this Agreement who either do not reside in the State of Wisconsin as their primary residence or do not report to a primary employment office located within the State of Wisconsin.

### 13. INSURANCE

Consultant shall not commence work under this Agreement until it has obtained the insurance required herein. All coverages shall be with insurance carriers licensed and admitted to do business in the State of Wisconsin. All coverages shall be with carriers acceptable to the City.

It is hereby understood and agreed that the insurance required by the City is primary coverage and that any insurance or self-insurance maintained by the City, its officers, council members, agents, employees or authorized volunteers will not contribute to a loss.

Worker's Compensation and Employers Liability Minimum Requirements as required by Statute: Consultant shall cover or insure under applicable labor laws relating to worker's compensation insurance, all of their employees in accordance with the law in the State of Wisconsin. Consultant shall provide statutory coverage for work related injuries and employer's liability insurance with limits of \$100,000 each accident, \$500,000 disease policy limit and \$100,000 disease each employee.

Liability Insurance: Consultant shall procure and maintain during the life of this Agreement the following Commercial General Liability Insurance and Automobile Liability insurances:

#### A. PROFESSIONAL LIABILITY (Errors and Omissions)

- (1) Minimum Limits
  - (a) \$2,000,000 each claim/\$3,000,000 annual aggregate
  - (b) Any deductible not to exceed \$25,000 each claim
- (2) Must continue coverage for 3 years after final payment for service

#### B. GENERAL LIABILITY COVERAGE

- (1) Commercial General Liability
  - (a) \$4,000,000 general aggregate
  - (b) \$1,000,000 products - completed operations aggregate
  - (c) \$1,000,000 personal injury and advertising injury

- (d) \$2,000,000 each occurrence limit
- (2) Claims made form of coverage is not acceptable.
- (3) Insurance must include:
  - (a) Premises and Operations Liability
  - (b) Blanket Contractual Liability including coverage for the joint negligence of the City of Franklin, its officers, council members, agents, employees, authorized volunteers and the named insured
  - (c) Personal Injury
  - (d) Explosion, collapse and underground coverage
  - (e) Products/Completed Operations

C. BUSINESS AUTOMOBILE COVERAGE

- (1) Minimum Limits - \$2,000,000 Combined Single Limit for Bodily Injury and Property Damage each accident.
- (2) Must cover liability for "Any Auto" – including Owned, Non-Owned and Hired Automobile Liability.

**Additional Insured:** Consultant shall name the City, including all elected and appointed officials, all employees and volunteers, all boards, commissions and/or authorities and their board members, employees and volunteers as Additional Insured on the General Liability and Automobile Liability Coverage. This coverage shall be primary to the Additional Insured.

**Cancellation Notice:** All insurances required by this Agreement shall include an endorsement stating the following: "Thirty (30) days Advance Written Notice of Cancellation or Ten (10) days for Non-Renewal shall be sent to Client.

**Proof of Insurance Coverage:** Consultant shall provide to the City, at the time this Agreement is returned for execution, Certificates of Insurance and/or policies, acceptable to the City. If so requested, certified copies of any or all policies shall also be furnished. The Additional Insured Policy endorsement must accompany the Certificate of Insurance. A copy of the Certificate of Insurance must be on file with Risk Management. If no Certificates of Insurance and/or policies are provided to the City upon execution of this Agreement, the Agreement shall be null and void.

**Continuation of Coverage:** If any of the above coverage expires during the term of this Agreement, the Consultant shall deliver renewal certificates and/or policies to the City at least ten (10) days prior to the expiration date.

14. INDEPENDENT CONTRACTOR

Consultant is an independent contractor, and neither Consultant, nor any employee or agent thereof, shall be deemed for any reason to be an employee or agent of City. As Consultant is an independent contractor, City shall have no liability or responsibility for any direct payment of any salaries, wages, payroll taxes, or any and all other forms or types of compensation or

benefits to any of Consultant's personnel performing services for City under this Agreement. Consultant shall be solely responsible for all compensation, benefits, insurance, and employment-related rights of any person providing Services hereunder during the course of or arising or accruing as a result of any employment, whether past or present, with Consultant, as well as all legal costs including attorney's fees incurred in the defense of any conflict or legal action resulting from such employment or related to the corporate amenities of such employment.

#### 15. OWNERSHIP OF DOCUMENTS

City shall retain ownership of all work product and deliverables created by Consultant pursuant to this Agreement. All records, documents, notes, data and other materials required for or resulting from the performance of the Services hereunder shall not be used by Consultant for any purpose other than the performance of the Services hereunder without the express prior written consent of City. All such records, documents, notes, data and other materials shall become the exclusive property of City when the Consultant has been compensated for the same as set forth herein, and City shall thereafter retain sole and exclusive rights to receive and use such materials in such manner and for such purposes as determined by it. If this Agreement expires or is terminated for any reason, all records, documents, notes, data, and other materials maintained or stored in Consultant's secure proprietary software pertaining to City will be exported into a XLS, CSV, DOC, or PDF file and become property of City.

City shall have the right to request access to any documents, papers and records that Consultant has related to this project for the purposes of audit or examination, except for Consultant's financial records and contractual records, and may make excerpts and transcriptions of the same.

Consultant shall keep all documents and records generated in the performance of the Services under this Agreement for no less than seven (7) years after completion of the Services and shall make them available to City at City's request. Consultant acknowledges that such records may be subject to Wisconsin's public records law.

#### 16. SEVERABILITY

If any part of this Agreement shall be held to be invalid for any reason, the remainder of this Agreement shall be valid to the fullest extent permitted by law.

#### 17. DISCRIMINATION & ADA COMPLIANCE

Consultant will not discriminate against any employee or applicant for employment because of race, color, religion, age, sex, disability, national origin, or any other protected class. Such action shall include but not be limited to the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship. The Consultant agrees to post in conspicuous places, available to employees and applicants for employment, notice to be provided by an agency of the federal government, setting forth the provisions of the Equal Opportunity Law.



Consultant shall comply with the appropriate provision of the Americans with Disabilities Act (the "ADA"), as enacted and as from time to time amended, and any other applicable federal and State of Wisconsin Law or regulations.

18. RECORDS RETENTION

Consultant shall maintain all records pertaining to this Agreement during the term of this Agreement and for a period of 7 years following its completion. The Consultant shall make such records available to the City for inspection and copying upon request.

19. MISCELLANEOUS PROVISIONS

- A. Professionalism. The same degree of care, skill, and diligence shall be exercised in performing the services as is possessed and exercised by a member of the same profession, currently practicing, under similar circumstances. All persons providing such services under this Agreement shall have such active certifications, licenses, and permissions as required by law.
- B. Pursuant to Law. Notwithstanding anything to the contrary anywhere else set forth within this Agreement, all services and any and all materials and/or products provided by Consultant under this Agreement shall comply with all applicable governmental laws, statutes, decisions, codes, rules, orders, and ordinances, be they Federal, State, County or Local.
- C. Conflict of Interest. Consultant warrants that neither it nor its affiliates have any financial or other personal interest that would conflict with the performance of the services under this Agreement and that neither it nor its affiliates will acquire any such interest directly or indirectly. Consultant warrants that it will immediately notify the City if any actual or potential conflict of interest arises or becomes known to the Consultant. Upon receipt of such notification, a City review and written approval is required for the Consultant to continue to perform work under this Agreement.
- D. This Agreement may only be amended by written instrument signed by City and Consultant.

20. PROHIBITION AGAINST EMPLOYING ILLEGAL ALIENS

Consultant shall not knowingly employ or contract with an illegal alien to perform work under Agreement and will verify immigration status to confirm employment eligibility. Consultant shall not enter into an Agreement with a subcontractor that fails to certify to the Consultant that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under this Agreement. Consultant is prohibited from using the program or

the Department program procedures to undertake pre-employment screening of job applicants while this Agreement is being performed.

21. NOTICES

Any Notice under this Agreement shall be in writing and shall be deemed sufficient when directly present or sent pre-paid, first-class United States Mail, addressed as follows:

If to City:	If to the Consultant:
Director of Administration 9229 W Loomis Rd Franklin, WI 53132	David Adam (DA) Mattox 12605 W North Ave., #189 Brookfield, WI 53005

22. DISPUTE RESOLUTION

In the event a dispute arises out of or related to this Agreement, or the breach thereof, and if said dispute cannot be settled through negotiation, the venue for any actions arising under this Agreement shall be the Circuit Court for Milwaukee County. The prevailing party shall be awarded its actual costs of any such litigation, including reasonable attorney fees.

23. GOVERNING LAW

This Agreement shall be construed under and governed by the Laws of the State of Wisconsin and all services to be provided will be provided in accordance with applicable federal, local state, and local municipal law. This Agreement constitutes the complete, entire and final Agreement of the parties hereto with respect to the subject matter hereof, and shall supersede all previous communications, representations, whether oral or written, with respect to the subject matter hereof.

24. COUNTERPARTS

This Agreement and any amendments may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. For the purposes of executing this Agreement, scanned signatures shall be as valid as the original.

This Agreement, along with attached exhibits, constitutes the complete, entire and final Agreement of the parties hereto with respect to the subject matter hereof, and shall supersede any and all previous communications, representations, whether oral or written, with respect to the subject matter hereof. Invalidation of any of the provisions of this Agreement or any paragraph, sentence, clause, phrase, or word herein or in the application thereof in any given circumstance shall not affect the validity of any other provision of this Agreement.

IN WITNESS HEREOF, the undersigned have caused this Agreement to be executed in their respective names on the dates hereinafter enumerated.

City: Franklin, Wisconsin

Consultant: \_\_\_\_\_

Authorized  
Signature: \_\_\_\_\_

Authorized  
Signature: \_\_\_\_\_

Printed  
Name: John R. Nelson

Printed  
Name: \_\_\_\_\_

Title: Mayor

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Authorized  
Signature: \_\_\_\_\_

Printed  
Name: Danielle L. Brown

Title: Director of Finance and Treasurer

Date: \_\_\_\_\_

Authorized  
Signature: \_\_\_\_\_

Printed  
Name: Shirley J. Roberts

Title: City Clerk

Date: \_\_\_\_\_

Approved as to form:

\_\_\_\_\_  
Jesse A. Wesolowski, City Attorney  
DATE: \_\_\_\_\_

# Exhibit A – Plan Review Services

## 1. PLAN REVIEW SERVICES

Plan review is limited to Structural, Building, Mechanical, Plumbing, Fire Alarm, and Fire Sprinkler trades/disciplines.

Each discipline will be reviewed by a plan examiner holding certifications as required by the local jurisdiction and/or licensed Architect and/or Professional Engineer holding licensure in the State of Wisconsin.

- ✓ Disciplines are defined as follows:
  - Building (architectural / structural)
  - Mechanical (HVAC)
  - Plumbing
  - Fire (Sprinkler, Fire Alarm, etc.)
- ✓ Post final comprehensive conditional plan approval – required if requested by Jurisdiction of Authority.
  - Delegated Component Submittal(s)
  - Shop Drawings

## 2. PLAN REVIEW FEE:

- Building, HVAC, Plumbing, Fire Alarm and Fire Sprinkler Plan Review Fees shall be based upon the fee schedule adopted by City.
- Plan Review Fees will be split with City.
  - 90% of plan review fees are retained by Consultant and 10% are retained by City.
    - Out of Consultant's retained fees, Consultant shall be responsible for fees due to the State of Wisconsin as applicable for plan reviews Consultant perform as specified in Wisconsin Administrative Code.

**COMMERCIAL PLAN REVIEW FEE SCHEDULE - BUILDING/HVAC/FIRE ALARM/FIRE SUPPRESSION**

1. New construction, additions, alterations and parking lots fees are computed per this table.
2. New construction and additions are calculated based on total gross floor area of the structure.
3. A separate plan review fee is charged for each type of plan review.

Area (Square Feet)	Building Plans	HVAC Plans	Fire Alarm System Plans	Fire Suppression System Plans
Less than 500 sf	\$100	\$100	\$100	\$100
501 sf - 2,500	\$300	\$180	\$100	\$100
2,500 - 5,000	\$350	\$250	\$100	\$100
5,001 - 10,000	\$600	\$350	\$150	\$150
10,001 - 20,000	\$800	\$450	\$200	\$200
20,001 - 30,000	\$1,200	\$600	\$250	\$250
30,001 - 40,000	\$1,600	\$900	\$400	\$400
40,001 - 50,000	\$2,100	\$1,200	\$550	\$550
50,001 - 75,000	\$2,900	\$1,600	\$800	\$800
75,001 - 100,000	\$3,600	\$2,200	\$1,100	\$1,100
100,001 - 200,000	\$6,000	\$2,900	\$1,400	\$1,400
200,001 - 300,000	\$10,500	\$6,700	\$3,300	\$3,300
300,001 - 400,000	\$15,500	\$9,800	\$4,800	\$4,800
400,001 - 500,000	\$18,500	\$12,000	\$6,300	\$6,300
Over 500,000	\$20,000	\$13,500	\$7,100	\$7,100

- Note:**
1. A Plan Entry Fee of \$100.00 shall be submitted with each submittal of plans in addition to the plan review and inspection fees.
  2. At the sole discretion of the Supervisor of Building Inspection and Plans Examiner; Fees may be modified, reduced or waived based on scope of services, project type, or other relevant factors.

**Determination of Area**  
The area of a floor is the area bounded by the exterior surface of the building walls or the outside face of columns where there is no wall. Area includes all floor levels such as subbasements, basements, ground floors, mezzanines, balconies, lofts, all stories, and all roofed areas including porches and garages, except for cantilevered canopies on the building wall. Use the roof area for free standing canopies.

**Structural Plans and other Component Submittals**  
When submitted separately from the general building plans, the review fee for structural plans, precast concrete, laminate wood, beams, cladding elements, other facade features or other structural elements, the review fee is \$250.00 per plan with an additional \$100.00 plan entry fee per each plan set.

**Accessory Buildings**  
The plan review fee for accessory buildings less than 500 square feet shall be \$125.00 with the plan entry fee waived.

**Permission to Start**  
The plan review fee for permission to start construction shall be \$150.00.

**Plan Examination Extensions**  
The fee for the extension of an approved plan review shall be 50% of the original plan review fee, not to exceed \$3,000.00.

**Resubmittals & revisions to approved plans**  
When deemed by the reviewer to be a minor revision from previously reviewed and/or approved plans, the review fee shall be \$75.00. Any significant changes or alterations beyond minor amendments as determined by the Plans Examiner and City Inspection Services Department may result in additional charges as appropriate.

**Submittal of plans after construction**  
Where plans are submitted after construction, the standard late submittal fee of \$250.00 will be assessed per each review type that occurred after construction. This is in addition to any other plan entry fees, structural components and base fees applied to a project.

**Expedited Priority Plan Review**  
The fee for a priority plan review, which expedites completion of the plan review in less than the normal processing time when the plan is considered ready for review, shall be 200% of the fees specified in these provisions.

## Plumbing Plan Review Fee Schedule

### Plumbing Site work - Stormwater Review

Acres (area of drained to a plumbing system)	Fee
up to 5	\$400.00
greater than 5 less than 10	\$600.00
greater than 10 up to 15	\$750.00
Each acre beyond 15 (rounded up)	\$750.00 base plus \$50.00 per acre

### Plumbing Sanitary Drain and Water Supply Laterals

\$40.00 per combined inch of pipe size  
(diameter pipe rounded up to nearest inch)

### Interior Plumbing Plan Review Fee

For all interior plumbing as well as miscellaneous fixtures that necessitate review per SPS 382

Base Plumbing Plan Review fee	\$250.00 + \$3.50 per fixture
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### Plumbing Plan Review Fee Schedule Notes

All individually submitted plumbing plan sets plan entry fee. (applies to site work and laterals if submitted separately as well)	\$100.00
Resubmittals & revisions to approved plans	When deemed by the reviewer to be a minor revision from previously reviewed and/or approved plans, the review fee shall be \$75.00. Any significant changes or alterations beyond minor amendments as determined by the Plans Examiner and Building Inspection Department may result in additional charges as appropriate.
Early Start	The plan review fee for permission to start construction shall be \$150.00 for all structures.
Submittal of plans after construction	Where plans are submitted after construction, the standard late submittal fee of \$250.00 will be assessed per each review type that occurred after construction. This is in addition to any other plan entry fees, structural components and base fees applied to a project.
Expedited Priority Plan Review	The fee for a priority plan review, which expedites completion of the plan review in less than the normal processing time when the plan is considered ready for review, shall be 200% of the fees specified in these provisions.

At the sole discretion of the Supervisor of Building Inspection and Plans Examiner; Fees may be modified, reduced or waived based on scope of services, project type, or other relevant factors.

3. Supplemental Services as required by municipality:

- Hourly rate for services beyond what is specified in this Agreement shall be rendered at \$200.00 per hour. This shall only be assessed when prior written consent is provided by City to Consultant and agreed to by the Consultant in writing.
  - This hourly rate is not intended for plan review services, but rather for incidental supplemental “on call” professional engineering services as required beyond the scope as outlined in services defined throughout the balance of Exhibit A.

4. PLAN REVIEW FEE – includes the following services:

- ✓ One optional remote code consultation meeting after conclusion of the first review
- ✓ Consultation via phone during duration of project regarding reviews performed.
- ✓ Three (3) reviews of all disciplines to verify that all comments have been addressed.
  - Subsequent reviews may result in resubmittal plan examination fees to be assessed.
- ✓ Changes to plans after conditional approval is granted may result in resubmittal plan examination fees to be assessed.
- ✓ Free code consultation with all inspectors/municipal staff, both employed directly and under contract, serving the City of Franklin for entirety of duration of any project reviewed by E-Plan Exam, regardless of any contract in place with that entity and the City of Franklin. This free consultation period shall extend prior to any formal submission of any plan documents to the conclusion of any project reviewed or termination of this Agreement (whichever occurs first).

5. TIME OF PERFORMANCE

- ✓ Plan review turnaround time shall be fifteen (15) business days after full receipt by Consultant of all required documents as required by the Department of Safety and Professional Services as well as the City of Franklin Municipal Code.
  - Plan Review turnaround time is defined as the timeframe from date of full receipt of plans to conclusion of plan review. Conclusion of plan review date will be determined by date that plans are listed as one of the following as dictated by best practices with the State of Wisconsin Department of Safety and Professional Services:
    - Conditionally Approved
    - Hold – Request for Additional Information
    - Denied

6. CONSULTANT CONTACT

Consultant will provide a qualified professional to oversee this project. They are available by phone and email using the contact information listed below.

Plan Review Management Contact

David Adam Mattox, P.E.

414-736-4721

[damattox@eplanexam.com](mailto:damattox@eplanexam.com)

Plan Review Management Contact

John Cunningham

414-336-4470

[Johncunningham@eplanexam.com](mailto:Johncunningham@eplanexam.com)

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<p align="center"><b>APPROVAL</b></p>	<p align="center"><b>REQUEST FOR COUNCIL ACTION</b></p>	<p align="center"><b>MEETING DATE</b> 10/01/24</p>
<p align="center"><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p align="center"><b>STANDARDS, FINDINGS AND DECISION OF THE CITY OF FRANKLIN COMMON COUNCIL UPON THE APPLICATION OF JOHN SPITZ, FOX GLEN CORPORATE CENTRE, LLC, APPLICANT, FOR A SPECIAL EXCEPTION TO CERTAIN NATURAL RESOURCE PROVISIONS OF THE CITY OF FRANKLIN UNIFIED DEVELOPMENT ORDINANCE</b></p>	<p align="center"><b>ITEM NUMBER</b>  D.4.  District 4</p>

*This item was tabled at the September 17, 2024 meeting at the request of the applicant.*

This Natural Resource Special Exception (NRSE) request is to allow for impacts to wetland buffer, and wetland setback to allow for restoration of these features as part of the resolution of an enforcement case for unpermitted fill on properties located at 11027 S 27TH ST / 978 9998 000 and 0 W South County Line Rd. / 978 9999 001. The Common Council originally heard the item at the August 6, 2024 meeting.

During review of the NRSE, staff identified encroachments in the regulatory floodplain. Based on this information, the previous draft of the Standards, Findings, and Decision included conditions for NRSE approval of the floodplain encroachments, in addition to the applicant's request.

At the August meeting, the Common Council tabled this request for an NRSE to allow for resolution of the floodplain issue.

Staff has revised the draft Standards, Findings, and Decision document to clarify proposed conditions regarding floodplain requirements. Draft text for conditions four and five were deleted, and new text for condition four inserted. The text before Council today limits the scope of the approval to the applicant's original request to allow for restoration of wetland buffer.

**COUNCIL ACTION REQUESTED**

Adopt the standards, findings and decision of the City of Franklin Common Council upon the application of John Spitz, Fox Glen Corporate Centre, LLC Applicant, for a special exception to certain natural resource provisions of the City of Franklin Unified Development Ordinance.

***REVISED Draft September 12, 2024***

**Standards, Findings and Decision  
of the City of Franklin Common Council upon the Application of John Spitz, Fox  
Glen Corporate Centre, LLC, applicant, for a Special Exception  
to Certain Natural Resource Provisions of the City of Franklin  
Unified Development Ordinance**

Whereas, John Spitz, Fox Glen Corporate Centre, LLC, applicant, having filed an application dated September 3, 2021, for a Special Exception pursuant to Section 15-9.0110 of the City of Franklin Unified Development Ordinance pertaining to the granting of Special Exceptions to Stream, Shore Buffer, Navigable Water-related, Wetland, Wetland Buffer and Wetland Setback Provisions, and Improvements or Enhancements to a Natural Resource Feature; a copy of said application being annexed hereto and incorporated herein as Exhibit A; and

Whereas, the application having been reviewed by the City of Franklin Environmental Commission and the Commission having made its recommendation upon the application, a copy of said recommendation dated June 26, 2024 being annexed hereto and incorporated herein as Exhibit B; and

Whereas, following a public hearing before the City of Franklin Plan Commission, the Plan Commission having reviewed the application and having made its recommendation thereon as set forth upon the report of the City of Franklin Planning Department, a copy of said report dated July 18, 2024 being annexed hereto and incorporated herein as Exhibit C; and

Whereas, the property which is the subject of the application for a Special Exception is located at 11027 S 27TH ST / 978 9998 000 and 0 W South County Line Rd. / 978 9999 001, zoned Planned Development District 39, and such property is more particularly described upon Exhibit D annexed hereto and incorporated herein; and

Whereas, Section 15-10.0208B. of the City of Franklin Unified Development Ordinance, as amended by Ordinance No. 2003-1747, pertaining to the granting of Special Exceptions to Stream, Shore Buffer, Navigable Water-related, Wetland, Wetland Buffer and Wetland Setback Provisions, and Improvements or Enhancements to a Natural Resource Feature, provides in part: “The decision of the Common Council upon any decision under this Section shall be in writing, state the grounds of such determination, be filed in the office of the City Planning Manager and be mailed to the applicant.”

Now, Therefore, the Common Council makes the following findings pursuant to Section 15-10.0208B.2.a., b. and c. of the Unified Development Ordinance upon

the application for a Special Exception dated April 22, 2024, by John Spitz, Fox Glen Corporate Centre, LLC, applicant, pursuant to the City of Franklin Unified Development Ordinance, the proceedings heretofore had and the recitals and matters incorporated as set forth above, recognizing the applicant as having the burden of proof to present evidence sufficient to support the following findings and that such findings be made by not less than four members of the Common Council in order to grant such Special Exception.

1. That the condition(s) giving rise to the request for a Special Exception were not self-imposed by the applicant (this subsection a. does not apply to an application to improve or enhance a natural resource feature): *Not Applicable.*
2. That compliance with the stream, shore buffer, navigable water-related, wetland, wetland buffer, and wetland setback requirement will:
  - a. be unreasonably burdensome to the applicant and that there are no reasonable practicable alternatives; *or*
  - b. unreasonably and negatively impact upon the applicant's use of the property and that there are no reasonable practicable alternatives: *The applicant proposes to restore impacted resources as required by City of Franklin UDO Part 4.*
3. The Special Exception, including any conditions imposed under this Section will:
  - a. be consistent with the existing character of the neighborhood; *and*
  - b. not effectively undermine the ability to apply or enforce the requirement with respect to other properties; *and*
  - c. be in harmony with the general purpose and intent of the provisions of this Ordinance proscribing the requirement; *and*
  - d. preserve or enhance the functional values of the stream or other navigable water, shore buffer, wetland, wetland buffer, and/or wetland setback in co-existence with the development: *(this finding only applying to an application to improve or enhance a natural resource feature). The applicant proposes to restore impacted resources as required by City of Franklin UDO Part 4.*

The Common Council considered the following factors in making its determinations pursuant to Section 15-10.0208B.2.d. of the Unified Development Ordinance.

1. Characteristics of the real property, including, but not limited to, relative placement of improvements thereon with respect to property boundaries or otherwise applicable setbacks: *The property is currently vacant of structures.*

2. Any exceptional, extraordinary, or unusual circumstances or conditions applying to the lot or parcel, structure, use, or intended use that do not apply generally to other properties or uses in the same district: *The applicant proposes to restore impacted resources as required by City of Franklin UDO Part 4.*
3. Existing and future uses of property; useful life of improvements at issue; disability of an occupant: *The property is currently vacant of structures. The site is zoned Planned Development District 39 which allows for light manufacture, office, and other business uses.*
4. Aesthetics: *The applicant proposes to restore impacted resources as required by City of Franklin UDO Part 4.*
5. Degree of noncompliance with the requirement allowed by the Special Exception: *None. The applicant proposes to restore impacted resources as required by City of Franklin UDO Part 4.*
6. Proximity to and character of surrounding property: *area of impact is in the middle of these lots which are currently vacant of structures.*
7. Zoning of the area in which property is located and neighboring area: *PDD 39 (north and west), Outside corporate boundary (south and east).*
8. Any negative affect upon adjoining property: *The applicant proposes to restore impacted resources as required by City of Franklin UDO Part 4.*
9. Natural features of the property: *Wetland with buffer and setback, river shoreline, woodland, environmental corridor, floodplain.*
10. Environmental impacts: *The applicant proposes to restore impacted resources as required by City of Franklin UDO Part 4.*
11. A recommendation from the Environmental Commission as well as a review and recommendation prepared by an Environmental Commission-selected person knowledgeable in natural systems: *The Environmental Commission recommendation and its reference to the report of June 26<sup>th</sup>, 2024 is incorporated herein*
12. The practicable alternatives analysis required by Section 15-9.0110C.4. of the Unified Development Ordinance and the overall impact of the entire proposed use or structure, performance standards and analysis with regard to the impacts of the proposal, proposed design solutions for any concerns under the Ordinance, executory actions which would maintain the general intent of the Ordinance in question, and other factors relating to the purpose and intent of the Ordinance section imposing the

requirement: *The Plan Commission recommendation and the Environmental Commission recommendation address these factors and are incorporated herein.*

### Decision

*Upon the above findings and all of the files and proceedings heretofore had upon the subject application, the Common Council hereby grants a Special Exception for such relief as is described within Exhibit C, upon the conditions:*

- 1. that the natural resource features and mitigation areas upon the properties to be developed be protected by a perpetual conservation easement to be approved by the Common Council prior to any development within the areas for which the Special Exception is granted prior to the issuance of any Occupancy Permits;*
- 2. that the applicant obtain all other necessary approval(s) from all other applicable governmental agencies prior to any development within the areas for which the Special Exception is granted,*
- 3. that all development within the areas for which the Special Exception is granted shall proceed pursuant to and be governed by the approved Natural Resource Protection Plan and all other applicable plans for John Spitz, Fox Glen Corporate Centre, LLC, applicant, and all other applicable provisions of the Unified Development Ordinance.*
- 4. The applicant must submit and obtain approval from the Planning Department of a Land Use Permit to resolve changes to the floodplain prior to approval of a grading permit.*
- 5. The applicant must include maintenance information/guarantees in proposed restoration plans.*
- 6. The applicant shall provide for a diverse native seed mix, including short and long stem grasses and forbs, to be planted in restoration areas.*
- 7. Once restoration is complete, the applicant shall install construction fencing to protect wetland, buffer and setback from further encroachments during fill removal work, and remove the construction fencing when work is complete.*
- 8. The applicant shall place boulders, fencing, or other permanent boundary in such a way that the wetland buffer cannot be encroached upon or mowed after completion of restoration.*

*The duration of this grant of Special Exception is permanent.*

Introduced at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

APPROVED:

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John R. Nelson, Mayor

ATTEST:

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Shirley J. Robinson, City Clerk

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSENT \_\_\_\_\_

APPROVAL	REQUEST FOR COUNCIL ACTION	MEETING DATE October 1, 2024
REPORTS & RECOMMENDATIONS	AN ORDINANCE TO AMEND ORDINANCE 2023-2569, AN ORDINANCE ADOPTING THE 2024 ANNUAL BUDGET FOR THE STREET IMPROVEMENT FUND AND CAPITAL OUTLAY FUND TO RE-APPROPRIATE \$61,000 OF STREET IMPROVEMENT APPROPRIATIONS FOR THE PURCHASE OF A SHOULDERING MACHINE	ITEM NUMBER  D.5.

**Background**

On November 28, 2023, the Common Council adopted Ordinance No. 2023-2569 which adopted the 2024 Annual Budget.

The Street Improvement Fund focuses funding for local street improvements associated with the Local Street Improvement Program. The funding sources for the Local Street Improvement Program is resources from general property taxes, state transportation aids, a portion of landfill siting fees, and a biennial state grant for Local Road Improvements.

The Capital Outlay Fund focuses on capital expenditures for general capital asset purchases. It covers various capital-intensive items, such as vehicles, infrastructure improvements, and building related expenses. In this case, the Local Street Improvement Program requires a contractor to use a shouldering machine. The Director of Public Works determined the City would save money by purchasing the machine and doing the work instead of hiring the contractor to do it on an annual basis.

**Recommendation**

The Director of Finance & Treasurer recommends the proposed 2024 Budget Amendment to re-appropriate the funds so the City can purchase this general asset for public works use.

**Fiscal Note**

The reallocation of funding allows for the purchase to be made as well as keeping the Local Street Improvement Program within budget.

The GL Numbers Associated with this amendment are:

Capital Outlay Fund – Fund 41			
41-0331-5811	Auto Equipment	Increase	\$61,000
41-0000-4830	Transfers from Other Funds	Increase	\$61,000
Street Improvement Fund – Fund 47			
47-0000-5597	Transfer to Capital Outlay	Increase	\$61,000

**COUNCIL ACTION REQUESTED**

Motion adopting Ordinance No. 2024-\_\_\_\_\_, an Ordinance to amend Ordinance 2023-2569, an Ordinance adopting the 2024 Annual Budget for the Street Improvement Fund and Capital Outlay Fund to Re-Appropriate \$61,000 of Street Improvement Appropriations for the Purchase of a Shouldering Machine.

**Roll Call Vote Required**

Finance Dept - DB

STATE OF WISCONSIN : CITY OF FRANKLIN : MILWAUKEE COUNTY

ORDINANCE NO. 2024-\_\_\_\_\_

AN ORDINANCE TO AMEND ORDINANCE 2023-2569, AN ORDINANCE ADOPTING THE 2024 ANNUAL BUDGETS FOR THE STREET IMPROVEMENT FUND AND CAPITAL OUTLAY FUND TO RE-APPROPRIATE \$61,000 OF STREET IMPROVEMENT APPROPRIATIONS FOR THE PURCHASE OF A SHOULDERING MACHINE

---

WHEREAS, the Common Council of the City of Franklin adopted the 2024 Annual Budgets for the City of Franklin on November 28, 2023; and

WHEREAS, the 2024 Annual Budget appropriated street improvement appropriations for the Local Street Improvement Program; and

WHEREAS, the Director of Public Works deems it appropriate to purchase a shouldering machine for the general use of the City and provide cost saving services; and

WHEREAS, a budget amendment is needed to re-appropriate the \$61,000 expenditure from the Street Improvement Fund into the Capital Outlay Fund; and

NOW, THEREFORE, the Common Council of the City of Franklin does hereby ordain as follows:

Section 1 That the 2024 Street Improvement Fund Budget be amended as follows:

Street Improvement Fund					
0000	Transfers Out	Capital Outlay	Increase	\$61,000	

Section 2 That the 2024 Capital Outlay Fund Budget be amended as follows:

Capital Outlay Fund					
0331	Highway	Auto Equipment	Increase	\$61,000	
0000	Transfers In	Other Funds	Increase	\$61,000	

Section 3 Pursuant to Wis. Stat. § 65.90(5)(ar), the City Clerk is hereby directed to post a notice of this budget amendment within fifteen days of adoption of this Resolution on the City's web site.

Section 4 The terms and provisions of this ordinance are severable. Should any term or provision of this ordinance be found to be invalid by a court of competent jurisdiction, or otherwise be legally invalid or fail under the applicable rules of law to take effect and be in force, the remaining terms and provisions shall remain in full force and effect.

Section 5 All ordinances and parts of ordinances in contravention to this ordinance are hereby repealed.



Passed and adopted at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

APPROVED:

\_\_\_\_\_  
John R. Nelson, Mayor

ATTEST:

\_\_\_\_\_  
Shirley J. Roberts, City Clerk

AYES \_\_\_\_ NOES \_\_\_\_ ABSENT \_\_\_\_



**Purchaser's Order**

**BILL TO:**  
CITY OF FRANKLIN  
9229 W LOOMIS RD  
FRANKLIN, WI, 53132

**SHIP TO:**  
CITY OF FRANKLIN  
9229 W LOOMIS RD  
FRANKLIN, WI, 53132  
Via: Customer Pick Up @ Aring

The undersigned Purchaser whose name and address is given above, hereby purchases from ARING EQUIPMENT COMPANY, INC ("Aring") the goods described below or on the attached specifications and to secure payment and performance of Debtor's obligation in this Agreement to Aring or Aring's permitted assignee ("Obligations") purchaser grants to Aring a security interest in the goods described below and all accessions to, and spare and repair parts, special tools and equipment for the same, Any SALES or USE TAX applicable to this order shall be paid by PURCHASER

Quantity	Make	Inventory Details	Unit Price	Total
1	ROAD WIDENER	ROAD WIDENER SHOULDERING MACHINE Road Widener FHR Right Hand Shouldering Machine c/w Remote 14 pin connector	\$ 61,000.00	\$ 61,000.00
			Sub Total	\$ 61,000.00
			Sales Tax	\$ 0.00
			Interest (If Applicable)	
			F.E.T. (If Applicable)	
			<b>Grand Total</b>	<b>\$ 61,000.00</b>
			Down Payment	
			Unpaid Balance	\$ 61,000.00

Warranty: 12 month Manufacturer Warranty  
Payment Terms: Net 30 Days

**BILL OF SALE FOR PROPERTY TAKEN IN TRADE**

For value received, the undersigned sells ARING EQUIPMENT COMPANY, INC. these goods.

MAKE None	MAKE.
MODEL	MODEL.
SERIAL	SERIAL.
YEAR	YEAR.

The undersigned warrant(s) that the undersigned is the owner of the goods, free from all liens, incumbrances, and security interests

**THIS PURCHASE IS SUBJECT TO THE TERMS AND CONDITIONS SET FORTH ON THE REVERSE SIDE**

PURCHASER'S NAME Rich Katzfey

TITLE

PURCHASER'S SIGNATURE

DATE

9-23-24

SALESMAN OR WITNESS

## Terms & Conditions

- 1. OFFER, GOVERNING PROVISIONS AND CANCELLATION.** This Agreement is an offer by Purchaser to Aring Equipment Company, Inc ("Seller"). Once accepted by Seller, it shall supersede any and all prior agreements relating to the goods described on the Purchaser's Order attached hereto. This writing is not an acceptance of any offer made to Purchaser; and Purchaser acknowledges that Seller objects to any additional or different terms which may be contained in any acknowledgement or other form, or in any other communication heretofore or hereafter received from Purchaser THESE TERMS AND CONDITIONS, WHEN ACCEPTED BY SELLER, SHALL CONSTITUTE THE ENTIRE AGREEMENT BETWEEN SELLER AND PURCHASER, AND SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE INTERNAL LAWS OF THE STATE OF WISCONSIN. No order may be canceled or altered by the Purchaser except upon terms and conditions acceptable to Seller, as evidenced by Seller's written consent.
- 2. RISK OF LOSS.** Risk of loss or damage shall pass to Purchaser upon commencement of loading at Seller's place of business and shall remain with Purchaser until the goods are completely unloaded upon return. Notwithstanding the foregoing, title to the goods, and all accessions to the goods, shall remain with Seller until payment in full of the purchase price and of other amounts owing Seller have been paid. Seller may reclaim any goods delivered to Purchaser or in transit if Purchaser shall fail to make any payment when due. Seller shall not be liable for any damage as a result of any delay due to any cause beyond Seller's reasonable control, including, but not limited to, any act of God, or delay in transportation.
- 3. PRICE AND PAYMENT.** The prices in this Agreement are Seller's prices for such goods with the Exclusion of Consequential Damages and Disclaimer of Other Liabilities, as found in Paragraph 5 below, including the disclaimer of negligence, strict liability and other tort liability. If Purchaser desires for Seller to provide a greater or additional warranty and/or to be liable for some or all of the matters disclaimed in Paragraph 5, and/or to be liable for consequential or incidental damages, then the Purchaser must notify Seller before Purchaser accepts (or is deemed to accept) this offer pursuant to Paragraph 1, in which event Seller will amend this offer to reflect higher sales prices reasonably compensating Seller for assuming that additional exposure. In the absence of such a notification, by accepting this offer Purchaser is accepting such limitations and disclaimers in exchange for the lower prices set forth herein. If Purchaser does not receive an invoice, or claims not to have received an invoice, Purchaser shall pay for the goods in full within 30 days of receipt of the goods. Interest at the compound rate of 1.5% per month, shall be paid by Purchaser for all amounts not paid when due. All costs of collection including reasonable attorney fees, shall be paid by Purchaser.
- 4. WARRANTIES.** Seller provides no warranties, express or implied, and specifically excludes any warranty of merchantability or fitness for a particular purpose, and all goods sold here under are sold "AS IS." To the extent Seller may have provided any written warranties on the face of this Agreement or as otherwise documented, such warranty is limited to the terms thereof. Claims for shortages or other errors or defects must be made in writing to Seller within thirty (30) days after receipt of the goods or equipment, except any defects that cannot be discovered within said period of time, in spite of a most careful examination, shall be made in writing within thirty (30) days after discovery, and failure to give such notice shall constitute unqualified acceptance and a waiver of all such claims by Purchaser. If Purchaser does not, without delay, return the goods declared to be defective, or if it does not allow Seller to inspect said goods, or if Purchaser repairs any such goods without Seller's written consent, any and all claims shall be waived. If the Manufacturer (not Seller) provides a warranty, it shall be assigned or given to Purchaser.
- 5. EXCLUSION OF CONSEQUENTIAL DAMAGES AND DISCLAIMER OF LIABILITY; PURCHASER'S INDEMNITY.** The liability of each party hereto with respect to any breach of this Agreement or any breach of any warranty that would be found to exist shall in no event exceed the contract price. SELLER SHALL NOT BE SUBJECT TO AND DISCLAIMS (1) ANY OTHER OBLIGATIONS OR LIABILITIES ARISING UNDER THIS AGREEMENT OUT OF BREACH OF CONTRACT OR OF WARRANTY, (2) ANY OBLIGATIONS WHATSOEVER ARISING FROM TORT CLAIMS (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR ARISING UNDER OTHER THEORIES OF LAW WITH RESPECT TO THIS AGREEMENT, OR ANY UNDERTAKINGS, ACTS OR OMISSIONS RELATING THERETO, AND (3) ALL CONSEQUENTIAL, INCIDENTAL AND CONTINGENT DAMAGES WHATSOEVER RELATED TO THIS AGREEMENT. Without limiting the generality of the foregoing, Seller specifically disclaims any liability for penalties (including administrative penalties), special or punitive damages, damages for lost profits or revenues, loss of use of products or any associated equipment, cost of capital, facilities or services, downtime, shut-down or slow-down costs, spoilage of material, or for any other types of economic loss. Purchaser shall indemnify Seller against any and all losses, liabilities, damages and expenses (including without limitation, attorneys' fees and other costs of defending any action) which Seller may incur as a result of any claim by Purchaser or others arising out of or in connection with the products and/or services sold hereunder and based on product or service defects not proven to have been caused solely by Seller's negligence.
- 6. MAINTENANCE OF GOODS.** Purchaser shall maintain the goods in good condition and repair and not permit their value to be impaired, keep the goods free from all liens, encumbrances and security interests (other than Seller's security interest); defend them against all claims and legal proceedings by person other than Seller, pay and discharge when due all taxes, license fees, levies and other charges upon them, not sell, lease or otherwise dispose of them or permit them to become accession to other goods except as may be agreed to by Seller in writing. Until the goods are paid for completely, Seller shall have the right to inspect the goods, wherever located, and Purchaser shall provide all reasonably requested assistance to Seller in making any such inspection.
- 7. INSURANCE.** Purchaser shall keep the goods and Seller's interest in them insured under policies with such provisions, for such amounts and by such insurers as shall be satisfactory to Seller, which insurance shall list Seller as an additional insured. Purchaser assigns (and directs any insurer to pay) to Seller the proceeds of all such insurance and any premium refund and authorizes Seller to endorse in the name of Purchaser any instrument for such proceeds or refunds and, at the option of Seller, to apply such proceeds and refunds to any unpaid balance, whether or not due, and/or to restoration of the goods, returning any excess to Purchaser. Seller is hereby authorized by Purchaser to make, adjust, settle claims under the insurance. Purchaser shall furnish evidence of such insurance to Seller within 30 days of the date of this Agreement.
- 8. MAINTENANCE OF SECURITY INTEREST.** To secure payment of the purchase price, Purchaser hereby grants Seller a security interest in the goods described on the Purchaser's Order attached hereto, and Purchaser shall pay all expenses and shall take any action reasonably requested by Seller to preserve the goods or to establish, perfect, terminate and/or enforce Seller's security interest in the goods under this Agreement.
- 9. DEFAULT.** The following shall constitute an event of default:
  - a. Purchaser fails to pay amounts owing hereunder when due,
  - b. Nonperformance in any material respect by Purchaser of any of the requirements of this Agreement,
  - c. Misrepresentation by PurchaserIn the event of any default by Purchaser, all of the obligations of Purchaser, at the option of Seller, shall become immediately due and payable.
- 10. REMEDIES.** In addition to any other remedies allowed by law, upon default, Seller shall be entitled to the following:
  - a. Upon notice from Seller, Purchaser shall assemble the goods and deliver them to Seller at a place designated by Seller;
  - b. Purchaser shall reimburse Seller for any reasonable and documented expense incurred by Seller in protecting or enforcing its rights herein, including reasonable attorney fees
  - c. If Purchaser fails to perform any obligation under this Agreement, Seller may, but is not obligated to, perform in Purchaser's name, including without limitation signing Purchaser's name. In the event Seller expends any funds performing the obligations of Purchaser, Purchaser shall reimburse Seller, with the payment(s) being due immediately. Purchaser agrees that 10 calendar days written notice, sent to the last known address of Purchaser, shall for all purposes be reasonable notice, including for the proposed disposition of the goods. Seller may permit Purchaser to remedy any default without waiving any other default by Purchaser.
- 11. JURISDICTION.** Purchaser agrees that all claims or disputes relating to this Agreement shall be brought in Waukesha County, Wisconsin and that the State of Wisconsin Courts are Courts of competent jurisdiction.
- 12. PURCHASER'S PROPERTY.** Any property of the Purchaser placed in Seller's custody for performance of this contract is not covered by insurance, and no risk is assumed by Seller in the event of loss or damage to such property by fire, water, burglary, theft, civil disorder or any accident beyond the reasonable control of the Seller.
- 13. SEVERABILITY.** If any of these Terms and Conditions shall be deemed illegal or unenforceable, such illegality or unenforceability shall not affect the validity and enforceability of any legal and enforceable provisions hereof which shall be construed as if such illegal and unenforceable provision or provisions had not been inserted, unless such illegality or unenforceability shall destroy the underlying business purpose of these Terms and Conditions.
- 14. MACHINE TELEMATICS**
  - A. The equipment in this agreement may be equipped with a Telematics System. Telematics data provides information about the location of the Machine, Machine utilization, the numbers on the Machine's hour meter, alerts for scheduled maintenance, and similar information intended to enhance the Customer's knowledge about and use of the Machine.

B. Dealer acknowledges that collection and transmittal of Data within the context of the Telematics System may implicate privacy and notice concerns by certain individuals, including, but not limited to, the Machine user. For purposes of collecting, analyzing and transmitting Customer Requested Information for the Customer's use, Customer agrees to indemnify and hold harmless the Dealer, Manufacturer, affiliates, and successors from and against any liability in connection with such actions, including with respect to any applicable privacy laws.

C. Customer consents to the transfer of Data to and use of the Data by Dealer and the Manufacturer for error detection and monitoring purposes, marketing purposes, product development processes, and statistical purposes.

D. Customer acknowledges and agrees that Customer is solely responsible for the maintenance and upkeep of the Machine. Notwithstanding this Agreement, Customer's use of the Telematics System, or Manufacturer's collection and use of the Data, neither the Manufacturer, its agents, nor its authorized dealers or repairers shall have any duty or obligation whatsoever to Customer to provide any repairs or shall have any duty or obligation whatsoever to Customer to provide any services or maintenance to Customer with respect to the Machine. Neither the Manufacturer nor Dealer shall be liable for any damages, costs or liabilities arising out of or relating to Customer's failure or inability to maintain or service the Machine.

E. If Customer prefers not to receive Customer Requested Information or permit Dealer or Manufacturer use of the Data, then Customer shall notify Dealer and Dealer will remove, modify or disable telematics system, as appropriate, but Customer shall not remove, modify or disable any telematics Hardware without Dealer's prior written consent.

Initials:   RK  

Date   9-23-24

<b>APPROVAL</b>	<b>REQUEST FOR COUNCIL ACTION</b>	<b>MEETING DATE</b> October 1, 2024
<b>REPORTS &amp; RECOMMENDATIONS</b>	<b>AN ORDINANCE TO AMEND ORDINANCE 2023-2569, AN ORDINANCE ADOPTING THE 2024 ANNUAL BUDGET FOR THE CAPITAL IMPROVEMENT FUND TO PROVIDE ADDITIONAL \$8,000 APPROPRIATIONS AND RESOURCES FOR THE SCHOOL TRAFFIC SIGNAL PROJECT</b>	<b>ITEM NUMBER</b>  D.6.

**Background**

The 2024 Annual Budget appropriated \$250,000 towards the school traffic signal project. Additionally, \$43,500 was carried forward from the 2023 Budget to provide for the design costs. The project design was completed and bids were solicited and received on May 2, 2024. Bids were higher than anticipated and required a budget amendment to proceed. On June 18, 2024, Resolution No. 2024-8165 was adopted to amend the raSmith, Inc. contract to provide an additional \$8,000 for construction services.

**Recommendation**

The Director of Finance & Treasurer recommends the proposed 2024 Budget Amendment to provide for the completion of the school traffic signal project.

**Fiscal Note**

Initially, there is a direct impact to the City Budget as the funding is to be provided solely by the City. However, the City of Franklin has a Memorandum of Understanding (MOU) with Franklin Public Schools. The MOU states that the School District shall reimburse the City 50% of the total project costs and the City's share is not to exceed \$200,000. There is a written understanding with Franklin Public Schools that their cost directly related to this project, and payable within 30 days from the date of sending an invoice to the school district, is \$262,612.07.

The GL Numbers associated with this amendment are:

Capital Outlay Fund – Fund 46

Revenue:

46-0000-4781	Refunds/Reimbursements	Increase	\$8,000
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Expenditure:

46-0331-5839.9780	Traffic Signals-School Traffic Light	Increase	\$8,000
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**COUNCIL ACTION REQUESTED**

Motion adopting Ordinance No. 2024-\_\_\_\_\_, an Ordinance to amend Ordinance 2023-2569, an Ordinance adopting the 2024 Annual Budget for the Capital Improvement Fund to Provide Additional \$8,000 Appropriations and Resources for the School Traffic Signal Project.

**Roll Call Vote Required**

Finance Dept - DB

STATE OF WISCONSIN : CITY OF FRANKLIN : MILWAUKEE COUNTY

ORDINANCE NO. 2024-\_\_\_\_\_

AN ORDINANCE TO AMEND ORDINANCE 2023-2569, AN ORDINANCE ADOPTING THE 2024 ANNUAL BUDGETS FOR THE CAPITAL IMPROVEMENT FUND TO PROVIDE ADDITIONAL \$8,000 APPROPRIATIONS AND RESOURCES FOR THE SCHOOL TRAFFIC SIGNAL PROJECT

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WHEREAS, the Common Council of the City of Franklin adopted the 2024 Annual Budgets for the City of Franklin on November 28, 2023; and

WHEREAS, the 2024 Annual Budget appropriated \$250,000 for the Franklin school traffic light project; and

WHEREAS, additional appropriations are needed to fully fund and support the amendment for construction services; and

WHEREAS, the City of Franklin has a signed Memorandum of Understanding with Franklin Public Schools for a cost share of this project; and

WHEREAS, Franklin Public Schools intends to reimburse the City of Franklin a total of \$262,612.07 for the school traffic light project; and

NOW, THEREFORE, the Common Council of the City of Franklin does hereby ordain as follows:

Section 1 That the 2024 Capital Improvement Fund Budget be amended as follows:

Capital Improvement Fund

0000	Misc. Revenue	Refunds/Reimbursements	Increase	\$8,000
0331	Highway	Traffic Signals	Increase	\$8,000

Section 2 Pursuant to Wis. Stat. § 65.90(5)(ar), the City Clerk is hereby directed to post a notice of this budget amendment within fifteen days of adoption of this Resolution on the City's web site.

Section 3 The terms and provisions of this ordinance are severable. Should any term or provision of this ordinance be found to be invalid by a court of competent jurisdiction, or otherwise be legally invalid or fail under the applicable rules of law to take effect and be in force, the remaining terms and provisions shall remain in full force and effect.

Section 4 All ordinances and parts of ordinances in contravention to this ordinance are hereby repealed.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

APPROVED:

\_\_\_\_\_  
John R. Nelson, Mayor

ATTEST:

\_\_\_\_\_  
Shirley J. Roberts, City Clerk

AYES \_\_\_\_ NOES \_\_\_\_ ABSENT \_\_\_\_

APPROVAL	REQUEST FOR COUNCIL ACTION	MTG. DATE June 18, 2024
Reports & Recommendations	A Resolution for Amendment 1 to raSmith, Inc. to Provide Construction Related Services for the Traffic Signal at S. 51 <sup>st</sup> Street and S. Preserve Way for \$8,000	ITEM NO. Ald Dist 5 15.

**BACKGROUND**

A traffic signal is being constructed at S. 51<sup>st</sup> Street and S. Preserve Way. RaSmith, Inc. completed the design for this project and during the pre-construction meeting it was noted that raSmith's services did not extend into the construction phase.

**ANALYSIS**

Per the City's agreement with the Franklin Public Schools, any extra expenses are at the cost of the Schools since the City's commitment of \$200,000 is maxed.

Staff has discussed with Andrew Chromy, Assistant Superintendent of Business and Operations at Franklin Public Schools the need for some oversight related to review of shop drawings, final inspection, and other potential services and the Franklin Schools agree that this is a beneficial endeavor and are willing to fund the not to exceed cost of \$8,000 for this service.

Note that the City Engineering and DPW Staffs are self-performing much of the inspection and oversight efforts.

**OPTIONS**

Approve, Deny, Modify, or Table the raSmith amendment.

**FISCAL NOTE**

There will need to be a future budget amendment for this expense, but again, it does not increase the \$200,000 commitment from the City for this project.

**RECOMMENDATION**

Authorize Resolution 2024-\_\_\_\_ A Resolution for Amendment 1 to raSmith, Inc. to provide construction related services for the Traffic Signal at S. 51<sup>st</sup> Street and S. Preserve Way for \$8,000.

Engineering: GEM;



STATE OF WISCONSIN : CITY OF FRANKLIN : MILWAUKEE COUNTY

RESOLUTION NO. 2024 - \_\_\_\_\_

**A RESOLUTION FOR AMENDMENT 1 TO RASMITH, INC. TO PROVIDE  
CONSTRUCTION RELATED SERVICES FOR THE  
TRAFFIC SIGNAL AT S. 51<sup>ST</sup> STREET AND S. PRESERVE WAY FOR \$8,000**

---

WHEREAS, there have historically been traffic concerns at S. 51<sup>st</sup> Street and S. Preserve Way before and after school at the Franklin High School (822 S. 51<sup>st</sup> Street); and

WHEREAS, the City and the Franklin Public School District have a memorandum of understanding to construct a traffic signal at this intersection and provide other traffic and safety improvements along S. 51<sup>st</sup> Street; and

WHEREAS, raSmith, Inc. performed the design of the signal and should be available as needed during the construction phase.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Common Council of the City of Franklin, Wisconsin, to authorize amendment 1 to the professional engineering services contract with raSmith, Inc. to design Traffic Signal and Roadway Design Improvements for a Traffic Signal at S. 51st Street and S. Preserve Way for a not to exceed amount of \$8,000; and

BE IT FURTHER RESOLVED that the Mayor and City Clerk are authorized and directed to execute the amendment contract on behalf of the City.

Introduced at a regular meeting of the Common Council of the City of Franklin the \_\_\_\_\_ day of \_\_\_\_\_, 2024, by Alderman \_\_\_\_\_.

PASSED AND ADOPTED by the Common Council of the City of Franklin on the \_\_\_\_\_ day of \_\_\_\_\_, 2024.

APPROVED:

\_\_\_\_\_  
John R. Nelson, Mayor

ATTEST:

\_\_\_\_\_  
Karen L. Kastenson, City Clerk

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSENT \_\_\_\_\_

**AMENDMENT**

This Amendment 1 To Agreement dated November 9, 2023 between the City of Franklin (OWNER) and R.A. Smith, Inc (CONTRACTOR) to provide post-design services during the construction phase of the S. 51<sup>st</sup> Street Traffic Signal and Roadway Improvements project.

Description of Modifications. CONTRACTOR to provide post-design services beyond the original scope of services as outlined in proposal dated June 6, 2024 and attached as Attachment A-1.

For the Additional Services or the modifications to services set forth above, OWNER shall pay CONTRACTOR additional compensation up to \$8,000 based on a time and materials contract.

All provisions of the Agreement not modified by this amendment remain in effect.

The effective date of this Amendment is June 13, 2024

CITY OF FRANKLIN, WISCONSIN

R.A SMITH, INC

BY \_\_\_\_\_

BY \_\_\_\_\_

PRINT NAME John R. Nelson

PRINT NAME John Bruggeman

TITLE Mayor

TITLE Traffic Project Manager

DATE \_\_\_\_\_

DATE \_\_\_\_\_

BY \_\_\_\_\_

PRINT NAME Shirley J Roberts

TITLE City Clerk

DATE \_\_\_\_\_

BY \_\_\_\_\_

PRINT NAME Danielle Brown, M B A

TITLE Director of Finance and Treasurer

DATE \_\_\_\_\_

Approved as to form

\_\_\_\_\_  
Jesse A Wesolowski, City Attorney

DATE \_\_\_\_\_

Attachment A-1



CREATIVITY BEYOND ENGINEERING

R A Smith, Inc

16745 W Bluemound Road

Brookfield, WI 53005-5938

{262} 781-1000 | rasmith.com

June 6, 2024

Mr. Glen Morrow, P.E.  
City Engineer / Director of Public Works / Utility Manager  
City of Franklin  
9229 W Loomis Road  
Franklin, WI 53132

RE: Traffic Signal and Roadway Design Improvements – Post-Design Services  
S 51st Street  
Franklin, Wisconsin

Dear Glen

Thank you for this opportunity to provide a quotation for post-design services on the subject project. The contents of this letter contract spell out the Scope of Services, Client Responsibilities/Assumptions, and Professional Fees under which this proposal is being made.

**Scope of Services**

The following non-inclusive list of potential services was developed based on discussions with the City and our knowledge of the project:

**POST-DESIGN SERVICES**

- 1) Review shop drawings and other product submittals requiring approval from the contractor
- 2) Review of list of pay items submitted by the contractor
- 3) Final walk-through of signal equipment installation
- 4) Review of materials testing and procedures
- 5) Review and approval of final traffic signal base and pull box staking locations
- 6) Contractor coordination regarding questions and issues not related to the design
- 7) Spot checks during construction to confirm work is progressing as designed

These services will be completed on a time-and-materials basis as authorized.

**Client Responsibilities/Assumptions**

Based on discussions with the City and our knowledge of the project, the following assumptions will apply. Any change to these assumptions may result in additional fees:

- Field survey data, including topography, utilities, and right of way, is not included in the project. All construction decisions and guidance will be based on the best available information from the design plans, utility locates, and discussions with the construction team.
- Construction management services are not included in this scope of services. If requested, construction management services will be provided under a separate contract.



Mr Glen Morrow, P E  
Page 2 / June 6, 2024

**Professional Fees**

raSmith will complete the Scope of Services outlined on a time and materials basis for a fee not to exceed \$8,000 00

We look forward to working with you on this project!

Sincerely,  
raSmith

A handwritten signature in black ink that reads 'John Bruggeman'.

John Bruggeman, P.E , PTOE  
Senior Traffic Project Manager

## Glen Morrow

---

**From:** Chromy, Andy <andy.chromy@franklin.k12.wi.us>  
**Sent:** Thursday, June 13, 2024 8:03 AM  
**To:** Glen Morrow  
**Subject:** Re: FW: 51st St - Post-Design Services

Yes. That makes sense Glen and we will cover this cost.

Andy

On Wed, Jun 12, 2024 at 8:31 PM Glen Morrow <[GMorrow@franklinwi.gov](mailto:GMorrow@franklinwi.gov)> wrote:

Andy,

As we discussed in the pre-con meeting, raSmith's services did not extend past that meeting. I would feel much more comfortable if the consultant was available as needed as I am not a signal guy. The City will self-perform the day to day inspections, but it would be beneficial to have them available for the review of the shop drawings and final inspection. Enclosed is a proposal, time and materials, as needed for up to \$8k. I will do my best to limit their hours and only call for the critical approvals.

If I take this to Common Council next week, they will want to know if you are in agreement for payment since the City maxed out the \$200k. can you confirm?

**From:** Bruggeman, John <John.Bruggeman@raSmith.com>  
**Sent:** Thursday, June 6, 2024 11:25 PM  
**To:** Glen Morrow <[GMorrow@franklinwi.gov](mailto:GMorrow@franklinwi.gov)>  
**Subject:** 51st St - Post-Design Services

Hi Glen – please review the attached proposal. If you are in general concurrence with the proposal, I can include it as part of the City's contract boilerplate like we did with the original proposal.

Thanks,

John P. Bruggeman, P.E., PTOE  
Senior Traffic Project Manager

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<p style="text-align: center;"><b>APPROVAL</b></p>	<p style="text-align: center;"><b>REQUEST FOR COMMON COUNCIL ACTION</b></p>	<p style="text-align: center;"><b>MEETING DATE</b> October 1, 2024</p>
<p style="text-align: center;"><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p style="text-align: center;"><b>Acceptance of the 2023 Annual Comprehensive Financial Report for the City of Franklin</b></p>	<p style="text-align: center;"><b>ITEM NUMBER</b> D. 7.</p>

**Background**

CliftonLarsonAllen, LLP (CLA) has completed the 2023 Audit and the 2023 Annual Comprehensive Financial Report (ACFR) for the City of Franklin was prepared. A copy of the 2023 Annual Financial Report is attached for your review.

An audit of the City's accounts is required by State Statute. A complimentary report is filed with the Department of Revenue and various other regulatory and funding agencies.

The Finance Committee reviewed the report at their September 24, 2024 meeting and recommends Common Council accept the report and place on file.

A final bound 2023 ACFR will be distributed to the Common Council at tonight's meeting.

**COUNCIL ACTION REQUESTED**

Motion to accept and place on file the 2023 Annual Comprehensive Financial Report for the City of Franklin.

**Finance Dept - DB**



**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023**

**PREPARED BY THE  
DEPARTMENT OF FINANCE**

**DIRECTOR OF FINANCE & TREASURER  
DANIELLE BROWN, MBA**



**CITY OF FRANKLIN, WISCONSIN  
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## INDEPENDENT AUDITORS' REPORT

Mayor and Common Council  
City of Franklin, Wisconsin  
Franklin, Wisconsin

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Franklin, Wisconsin (the City), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Franklin, Wisconsin, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about City's ability to continue as a going concern for a reasonable period of time.



We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the required supplementary information, listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who consider it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements 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 themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Mayor and Common Council  
City of Franklin, Wisconsin

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated July 31, 2024, on our consideration of the City's 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 the City'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 the City's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Milwaukee, Wisconsin  
July 31, 2024

## **BASIC FINANCIAL STATEMENTS**

**CITY OF FRANKLIN, WISCONSIN  
STATEMENT OF NET POSITION  
DECEMBER 31, 2023**

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and investments	\$ 70,351,708	\$ 10,632,397	\$ 80,984,105
Receivables, net			
Accounts receivable	3,133,397	2,915,050	6,048,447
Taxes receivable	14,139,020	-	14,139,020
Special assessments receivable	207,154	-	207,154
Leases	1,504,313	1,504,312	3,008,625
Interest	36,179	-	36,179
Due from other governments	174,462	12,262,758	12,437,220
Prepaid items	46,858	-	46,858
Inventories	54,401	-	54,401
Internal balances	53,250	(53,250)	-
Restricted cash and investments	-	482,900	482,900
Capital assets (net of accumulated depreciation)			
Land	30,334,572	933,020	31,267,592
Buildings and improvements	16,042,722	3,702,769	19,745,491
Machinery and equipment	8,645,843	1,386,877	10,032,720
Infrastructure	96,115,056	114,579,406	210,694,462
Construction in progress	2,432,671	315,763	2,748,434
Total assets	<u>243,271,606</u>	<u>148,662,002</u>	<u>391,933,608</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension-related	26,497,561	1,817,662	28,315,223
OPEB-related	1,036,882	54,328	1,091,210
Total deferred outflow of resources	<u>27,534,443</u>	<u>1,871,990</u>	<u>29,406,433</u>

Continued

**CITY OF FRANKLIN, WISCONSIN  
STATEMENT OF NET POSITION  
DECEMBER 31, 2023**

	Governmental Activities	Business-Type Activities	Total
<b>LIABILITIES</b>			
Accounts payable	3,472,116	1,646,042	5,118,158
Accrued liabilities	940,853	16,102	956,955
Due to other governments	125,971	-	125,971
Accrued interest	434,397	163,427	597,824
Unearned revenue	4,557,185	-	4,557,185
Special deposits	259,810	-	259,810
Noncurrent liabilities			
Net pension liability	7,479,143	911,617	8,390,760
Due within one year	4,559,819	1,786,741	6,346,560
Due in more than one year	52,006,969	17,375,757	69,382,726
Total liabilities	<u>73,836,263</u>	<u>21,899,686</u>	<u>95,735,949</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Subsequent year property taxes	26,400,403	-	26,400,403
Leases	1,418,374	1,418,373	2,836,747
Pension-related	14,465,961	590,867	15,056,828
OPEB-related	1,102,875	54,676	1,157,551
Total deferred inflow of resources	<u>43,387,613</u>	<u>2,063,916</u>	<u>45,451,529</u>
<b>NET POSITION</b>			
Net investment in capital assets	132,464,764	104,770,872	228,376,236
Restricted for			
Debt service	560,437	-	560,437
Utility improvements	2,924,342	-	2,924,342
Development	12,967,742	-	12,967,742
TIF Districts	7,372,819	-	7,372,819
Grants and Donations	212,861	-	212,861
Opioid Settlement	92,303	-	92,303
Health services	243,742	-	243,742
Library services	535,351	-	535,351
Solid waste	430,358	-	430,358
Recreational services	50,619	-	50,619
Tourist commission	472,381	-	472,381
Equipment replacement	-	482,900	482,900
Intergovernmental agreement - debt service	-	12,262,758	12,262,758
Unrestricted	(4,745,546)	9,053,860	13,167,714
Total net position	<u>\$ 153,582,173</u>	<u>\$ 126,570,390</u>	<u>\$ 280,152,563</u>

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2023**

Functions/Programs	Program Revenue				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental activities							
General government	\$ 5,212,158	\$ 155,555	\$ 3,723	\$ -	\$ (5,052,880)	\$ -	\$ (5,052,880)
Public safety	21,896,387	3,148,252	1,581,207	263,312	(16,903,616)	-	(16,903,616)
Public works	11,639,402	5,195,667	2,117,119	4,561,423	234,807	-	234,807
Health and human services	978,265	204,050	282,070	-	(492,145)	-	(492,145)
Culture and recreation	2,830,478	182,542	93,879	472,493	(2,181,564)	-	(2,181,564)
Conservation and development	3,064,610	1,486,101	-	-	(1,578,509)	-	(1,578,509)
Interest on long term debt	1,342,068	-	-	-	(1,342,068)	-	(1,342,068)
Total governmental activities	<u>47,063,388</u>	<u>10,372,167</u>	<u>4,077,998</u>	<u>5,297,228</u>	<u>(27,315,975)</u>	<u>-</u>	<u>(27,315,975)</u>
Business-type activities							
Water	6,281,226	6,387,491	-	3,091,382	-	3,197,647	3,197,647
Sewer	6,990,752	4,724,319	192,695	1,811,668	-	(262,070)	(262,070)
Total business-type activities	<u>13,271,978</u>	<u>11,111,810</u>	<u>192,695</u>	<u>4,903,050</u>	<u>-</u>	<u>2,935,577</u>	<u>2,935,577</u>
Total primary government	<u>\$ 60,335,346</u>	<u>\$ 21,483,977</u>	<u>\$ 4,270,693</u>	<u>\$ 10,200,278</u>	<u>(27,315,975)</u>	<u>2,935,577</u>	<u>(24,380,398)</u>
General revenue:							
Property taxes levied for general purposes					21,802,771	-	21,802,771
Property taxes levied for debt service					1,100,000	-	1,100,000
Property taxes levied for TIF Districts					3,223,162	-	3,223,162
Other taxes					1,545,340	-	1,545,340
Intergovernmental revenue not restricted to specific programs					1,144,211	-	1,144,211
Investment earnings					2,811,285	716,444	3,527,729
Miscellaneous revenue					72,567	166,331	238,898
Transfers					(722,199)	722,199	-
Total general revenue and transfers					<u>30,977,137</u>	<u>1,604,974</u>	<u>32,582,111</u>
Change in net position					<u>3,661,162</u>	<u>4,540,551</u>	<u>8,201,713</u>
Net position - beginning					<u>149,921,011</u>	<u>122,029,839</u>	<u>271,950,850</u>
Net position - ending					<u>\$ 153,582,173</u>	<u>\$ 126,570,390</u>	<u>\$ 280,152,563</u>

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN  
BALANCE SHEET – GOVERNMENTAL FUNDS  
DECEMBER 31, 2023**

	General	Debt Service	Development Fund	TIF Districts	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and Investments	\$ 17,999,305	\$ 2,094,834	\$ 13,070,232	\$ 11,296,389	\$ 23,325,125	\$ 67,785,885
Receivables						
Accounts receivable	1,068,693	-	3,265	1,552,382	508,409	3,132,749
Taxes receivable	14,139,020	-	-	-	-	14,139,020
Special assessments receivable	-	8,978	-	-	198,176	207,154
Leases	1,504,313	-	-	-	-	1,504,313
Interest	36,179	-	-	-	-	36,179
Due from other governments	121,950	-	-	-	52,512	174,462
Due from other funds	380,852	-	-	-	-	380,852
Prepaid items	43,529	-	-	-	3,329	46,858
Inventories	54,401	-	-	-	-	54,401
Advances to other funds	1,380,207	-	-	-	-	1,380,207
<b>TOTAL ASSETS</b>	<b>\$ 36,728,449</b>	<b>\$ 2,103,812</b>	<b>\$ 13,073,497</b>	<b>\$ 12,848,771</b>	<b>\$ 24,087,551</b>	<b>\$ 88,842,080</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 453,248	\$ -	\$ 3,885	\$ 2,321,957	\$ 679,706	\$ 3,458,796
Accrued liabilities	617,231	-	101,870	-	11,752	730,853
Due to other governments	125,971	-	-	-	-	125,971
Due to other funds	-	-	-	380,852	-	380,852
Unearned revenue	-	-	-	-	4,557,185	4,557,185
Special deposits	259,810	-	-	-	-	259,810
Advance from other funds	-	-	-	1,326,957	-	1,326,957
<b>Total liabilities</b>	<b>1,456,260</b>	<b>-</b>	<b>105,755</b>	<b>4,029,766</b>	<b>5,248,643</b>	<b>10,840,424</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Revenue	-	8,978	-	1,441,142	198,176	1,648,296
Leases	1,418,374	-	-	-	-	1,418,374
Subsequent Year Tax Levy	20,623,280	1,100,000	-	2,942,723	1,734,400	26,400,403
<b>Total deferred inflows of resources</b>	<b>22,041,654</b>	<b>1,108,978</b>	<b>-</b>	<b>4,383,865</b>	<b>1,932,576</b>	<b>29,467,073</b>
<b>FUND BALANCES (DEFICIT)</b>						
Nonspendable						
Inventories and prepaid items	97,930	-	-	-	3,329	101,259
Advances to other funds	1,380,207	-	-	-	-	1,380,207
Restricted						
Debt service	-	994,834	-	-	-	994,834
Utility improvements	-	-	-	-	2,924,342	2,924,342
Development	-	-	12,967,742	-	-	12,967,742
TIF Districts	-	-	-	7,372,819	-	7,372,819
Grants and Donations	-	-	-	-	212,861	212,861
Opioi Settlement	-	-	-	-	92,303	92,303
Health services	-	-	-	-	243,742	243,742
Library services	-	-	-	-	535,351	535,351
Solid waste	-	-	-	-	430,358	430,358
Recreational services	-	-	-	-	50,619	50,619
Tounst commission	-	-	-	-	472,381	472,381
Assigned						
Purchases on order	52,191	-	-	-	-	52,191
Capital projects	-	-	-	-	12,031,313	12,031,313
Unassigned (deficit)	11,700,207	-	-	(2,937,679)	(90,267)	8,672,261
<b>Total fund balances (deficit)</b>	<b>13,230,535</b>	<b>994,834</b>	<b>12,967,742</b>	<b>4,435,140</b>	<b>16,906,332</b>	<b>48,534,583</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES (DEFICIT)</b>	<b>\$ 36,728,449</b>	<b>\$ 2,103,812</b>	<b>\$ 13,073,497</b>	<b>\$ 12,848,771</b>	<b>\$ 24,087,551</b>	<b>\$ 88,842,080</b>

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
DECEMBER 31, 2023**

Fund balances - total governmental funds \$ 48,534,583

Amounts reported for governmental activities in the statement of net position are different because.

Certain assets used in government activities are not financial resources and are therefore are not reported in the funds

    Capital assets, net of depreciation 153,570,864

Some receivables that are not currently available are reported as deferred inflows of resources in the fund financial statements but are recognized as revenues when earned in the government-wide statements

    Unavailable revenue 1,648,296

Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in fund statements

    Deferred outflows - pensions 26,497,561

    Deferred outflows - OPEB 1,036,882

    Deferred inflows - pensions (14,465,961)

    Deferred inflows - OPEB (1,102,875)

Internal Service Fund net position 2,343,151

Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due

    General obligation debt (53,460,000)

    Net pension liability (7,479,143)

    OPEB liability (20,171)

    Compensated absences (2,340,900)

    Unamortized debt premiums (745,717)

    Accrued interest (434,397)

**Net position of governmental activities \$ 153,582,173**



**CITY OF FRANKLIN, WISCONSIN**  
**STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES – GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2023**

	General	Debt Service	Development Fund	TIF Districts	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUE</b>						
Taxes	\$ 21,295,080	\$ 1,100,000	\$ -	\$ 3,550,480	\$ 1,703,314	\$ 27,648,874
Intergovernmental revenue	1,924,400	-	-	66,615	2,829,125	4,820,140
Licenses and permits	1,158,784	-	-	-	60,545	1,219,329
Fines forfeitures and penalties	362,179	-	-	-	-	362,179
Public charges for services	2,889,553	-	-	-	4,218,021	7,107,574
Special assessments	-	1,684	1,932,310	-	133,961	2,067,955
Intergovernmental charges for services	338,273	-	-	-	-	338,273
Investment earnings	1,181,993	47,904	578,890	178,308	503,790	2,490,885
Miscellaneous revenue	178,179	-	-	1,073,973	938,529	2,190,681
<b>Total revenue</b>	<b>29,328,441</b>	<b>1,149,588</b>	<b>2,511,200</b>	<b>4,869,376</b>	<b>10,387,285</b>	<b>48,245,890</b>
<b>EXPENDITURES</b>						
<b>Current</b>						
General government	3,253,239	-	10,617	63,914	-	3,327,770
Public safety	18,960,667	-	-	-	109,559	19,070,226
Public works	4,388,718	-	-	234,054	2,179,306	6,802,078
Health and human services	722,898	-	-	-	212,865	935,763
Culture recreation and education	323,728	-	-	-	1,651,976	1,975,704
Conservation and development	671,657	-	-	2,099,307	246,949	3,017,913
Capital outlay	-	-	-	1,875,337	6,201,065	8,076,402
<b>Debt service</b>						
Principal	-	1,035,000	-	1,430,000	-	2,465,000
Interest and fiscal charges	-	122,339	-	1,147,648	150,792	1,420,779
<b>Total expenditures</b>	<b>28,320,907</b>	<b>1,157,339</b>	<b>10,617</b>	<b>6,850,260</b>	<b>10,752,512</b>	<b>47,091,635</b>
Excess (deficiency) of revenue over expenditures	<u>1,007,534</u>	<u>(7,751)</u>	<u>2,500,583</u>	<u>(1,980,884)</u>	<u>(365,227)</u>	<u>1,154,255</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of capital assets	-	-	-	-	125,105	125,105
General obligation debt issued	-	-	-	-	5,330,000	5,330,000
Premium on debt issued	-	208,286	-	-	6,409	214,695
Transfers in	877,185	-	-	-	3,620,823	4,498,008
Transfers out	(24,000)	-	(1,048,177)	(1,461,756)	(1,086,890)	(3,620,823)
<b>Total other financing sources and uses</b>	<b>853,185</b>	<b>208,286</b>	<b>(1,048,177)</b>	<b>(1,461,756)</b>	<b>7,995,447</b>	<b>6,546,985</b>
Net change in fund balances	1,860,719	200,535	1,452,406	(3,442,640)	7,630,220	7,701,240
Fund balances (deficit) - beginning	<u>11,369,816</u>	<u>794,299</u>	<u>11,515,336</u>	<u>7,877,780</u>	<u>9,276,112</u>	<u>40,833,343</u>
<b>Fund balances (deficit) - ending</b>	<b>\$ 13,230,535</b>	<b>\$ 994,834</b>	<b>\$ 12,967,742</b>	<b>\$ 4,435,140</b>	<b>\$ 16,906,332</b>	<b>\$ 48,534,583</b>

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN**  
**RECONCILIATION OF THE STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**YEAR ENDED DECEMBER 31, 2023**

Net change in fund balances - total governmental funds	\$ 7,701,240
Amounts reported for governmental activities in the statement of activities are different because	
Governmental funds report capital outlays as expenditures However in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense or losses when disposed of	
Capital outlays	8,076,402
Capital outlay contributed to business-type units	(1,599,384)
Capital outlay expensed	(2,759,589)
Depreciation	(4,368,036)
Net book value of assets disposed	(1,512,030)
Contributed capital assets are reported as revenues in the statement of activities	2,290,945
The issuance of long-term debt ( e g notes, leases) provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes current financial resources of government funds. Neither transaction, however, has any effect on net position.	
General obligation debt issued	(5,330,000)
Principal paid on long-term debt	2,465,000
Government funds report the effects of premiums, discounts and refunding losses when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of the differences in the treatment of these items.	(113,517)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in the government funds.	
Compensated absences	(411,143)
Accrued interest payable	(22,467)
Pension activity	(1,574,521)
OPEB activity	249,968
Revenue in the governmental funds that provides current financial resources but has been previously reported as revenue in the statement of activities	1,503,054
Unavailable revenues	1,503,054
Internal service fund change in net position	<u>(934,760)</u>
 <b>Net change in net position of governmental activities</b>	 <b><u>\$ 3,661,162</u></b>

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN**  
**GENERAL FUND – STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES – BUDGET AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Budgeted Amount</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Favorable</u>
				<u>(Unfavorable)</u>
<b>REVENUE</b>				
Taxes	\$ 21,024,300	\$ 21,024,300	\$ 21,295,080	\$ 270,780
Intergovernmental revenue	1,902,200	1,902,200	1,924,400	22,200
Licenses and permits	1,270,100	1,270,100	1,158,784	(111,316)
Fines, forfeitures and penalties	415,000	415,000	362,179	(52,821)
Public charges for services	2,556,000	2,556,000	2,889,553	333,553
Intergovernmental charges for services	330,900	330,900	338,273	7,373
Investment earnings (loss)	221,575	221,575	1,181,993	960,418
Miscellaneous revenue	150,500	150,500	178,179	27,679
Total revenue	<u>27,870,575</u>	<u>27,870,575</u>	<u>29,328,441</u>	<u>1,457,866</u>
<b>EXPENDITURES</b>				
Current				
General government	5,954,803	5,977,547	3,253,239	2,724,308
Public safety	19,298,556	19,425,082	18,960,667	464,415
Public works	4,374,891	4,394,871	4,388,718	6,153
Health and human services	730,136	730,136	722,898	7,238
Culture and recreation	377,428	380,753	323,728	57,025
Conservation and development	671,261	685,526	671,657	13,869
Capital Outlay	-	-	-	-
Total expenditures	<u>31,407,075</u>	<u>31,593,915</u>	<u>28,320,907</u>	<u>3,273,008</u>
Excess (deficiency) of revenue over (under) expenditures	(3,536,500)	(3,723,340)	1,007,534	4,730,874
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of capital assets	-	-	-	-
Transfers in	1,060,500	1,060,500	877,185	(183,315)
Transfers out	(24,000)	(24,000)	(24,000)	-
Net change in fund balance	<u>(2,500,000)</u>	<u>(2,686,840)</u>	<u>1,860,719</u>	<u>4,547,559</u>
Fund Balances - beginning	<u>11,369,816</u>	<u>11,369,816</u>	<u>11,369,816</u>	<u>-</u>
<b>Fund Balances - ending</b>	<u>\$ 8,869,816</u>	<u>\$ 8,682,976</u>	<u>\$ 13,230,535</u>	<u>\$ 4,547,559</u>
<b>Outstanding encumbrances at December 31, 2023</b>			<u>\$ 52,191</u>	

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN**  
**STATEMENT OF NET POSITION – PROPRIETARY FUNDS**  
**DECEMBER 31, 2023**

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Governmental Activities - Internal Service Funds</u>
	<u>Water Utility</u>	<u>Sanitary Sewer</u>	<u>Totals</u>	
<b>ASSETS</b>				
Current assets				
Cash and investments	\$ 7,939,342	\$ 2,693,055	\$ 10,632,397	\$ 2,565,823
Receivables				
Accounts receivable	1,441,952	1,473,098	2,915,050	648
Leases receivable	51,367	-	51,367	-
Due from other governments	-	1,405,575	1,405,575	-
Total current assets	<u>9,432,661</u>	<u>5,571,728</u>	<u>15,004,389</u>	<u>2,566,471</u>
Noncurrent assets				
Restricted cash and investments	-	482,900	482,900	-
Leases receivable	1,452,945	-	1,452,945	-
Due from other governments	-	10,857,183	10,857,183	-
Capital assets				
Land	162,885	770,135	933,020	-
Buildings and improvements	3,414,033	3,189,549	6,603,582	-
Improvements other than buildings	71,935,218	94,847,177	166,782,395	-
Machinery and equipment	4,863,283	1,175,029	6,038,312	-
Construction in progress	315,763	-	315,763	-
Less accumulated depreciation	<u>(26,561,671)</u>	<u>(33,193,566)</u>	<u>(59,755,237)</u>	<u>-</u>
Total capital assets (net of accumulated depreciation)	<u>54,129,511</u>	<u>66,788,324</u>	<u>120,917,835</u>	<u>-</u>
Total noncurrent assets	<u>55,582,456</u>	<u>78,128,407</u>	<u>133,710,863</u>	<u>-</u>
Total assets	<u>65,015,117</u>	<u>83,700,135</u>	<u>148,715,252</u>	<u>2,566,471</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension-related	902,740	914,922	1,817,662	-
OPEB-related	27,164	27,164	54,328	-
Total deferred outflows of resources	<u>929,904</u>	<u>942,086</u>	<u>1,871,990</u>	<u>-</u>

Continued

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN**  
**STATEMENT OF NET POSITION – PROPRIETARY FUNDS**  
**DECEMBER 31, 2023**

	<u>Business-Type Activities - Enterprise Funds</u>			Governmental
	<u>Water Utility</u>	<u>Sanitary Sewer</u>	<u>Totals</u>	Activities - Internal Service Funds
<b>LIABILITIES</b>				
Current liabilities				
Accounts payable	\$ 770,626	\$ 875,416	\$ 1,646,042	\$ 13,320
Accrued liabilities	689	15,413	16,102	210,000
Accrued interest payable	89,288	74,139	163,427	-
Current portion of accrued compensated absences	25,583	25,583	51,166	-
Current portion of long-term advances	18,600	-	18,600	-
Current portion of long-term obligations	230,000	1,505,575	1,735,575	-
Total current liabilities	<u>1,134,786</u>	<u>2,496,126</u>	<u>3,630,912</u>	<u>223,320</u>
Noncurrent liabilities				
Net OPEB liability	729	729	1,458	-
Net pension liability	467,765	443,852	911,617	-
Accrued compensated absences	45,574	45,574	91,148	-
Long-term advances	34,650	-	34,650	-
General obligation notes payable	3,622,159	13,660,992	17,283,151	-
Total noncurrent liabilities	<u>4,170,877</u>	<u>14,151,147</u>	<u>18,322,024</u>	<u>-</u>
Total liabilities	<u>5,305,663</u>	<u>16,647,273</u>	<u>21,952,936</u>	<u>223,320</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension-related	281,366	309,501	590,867	-
OPEB-related	27,338	27,338	54,676	-
Leases	1,418,373	-	1,418,373	-
Total deferred inflows of resources	<u>1,727,077</u>	<u>336,839</u>	<u>2,063,916</u>	<u>-</u>
<b>NET POSITION</b>				
Net investment in capital assets	53,272,352	51,498,520	104,770,872	-
Restricted for				
Sewer equipment replacement	-	482,900	482,900	-
Intergovernmental agreement - debt service	-	12,262,758	12,262,758	-
Unrestricted	5,639,929	3,413,931	9,053,860	2,343,151
Total net position	<u>\$ 58,912,281</u>	<u>\$ 67,658,109</u>	<u>\$ 126,570,390</u>	<u>\$ 2,343,151</u>

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN**  
**STATEMENT OF CHANGES IN NET POSITION – PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Business-Type Activities - Enterprise Funds</u>			Governmental
	<u>Water Utility</u>	<u>Sanitary Sewer</u>	<u>Totals</u>	<u>Activities - Internal Service Funds</u>
<b>OPERATING REVENUE</b>				
Metered sales				
Residential	\$ 3 284,443	\$ 2,642,610	\$ 5 927,053	\$ -
Multi-family	796,661	676,737	1 473 398	-
Commercial	726,705	772 142	1 498 847	-
Irrigation	169,941	-	169,941	-
Industrial	386,752	396 760	783 512	-
Public authority	253,831	205,101	458,932	-
Total metered sales	<u>5,618 333</u>	<u>4 693,350</u>	<u>10 311 683</u>	-
Group health & dental charges	-	-	-	2 913,000
Unmetered sales	37 796	725	38 521	-
Public fire protection service	558 959	-	558,959	-
Private fire protection service	134,808	-	134 808	-
Forfeited discounts penalties and other	37,595	30,244	67,839	-
Total operating revenue	<u>6,387 491</u>	<u>4 724,319</u>	<u>11 111,810</u>	<u>2,913,000</u>
<b>OPERATING EXPENSES</b>				
Cost of sales and services	4,042,169	2,857,413	6,899 582	4 010,712
Depreciation and amortization	1,439,039	2 369,874	3,808,913	-
Administration	616,977	1 377,187	1,994,164	-
Total operating expenses	<u>6,098,185</u>	<u>6,604,474</u>	<u>12,702,659</u>	<u>4 010,712</u>
Operating income (loss)	<u>289,306</u>	<u>(1,880 155)</u>	<u>(1 590,849)</u>	<u>(1,097,712)</u>
<b>NONOPERATING REVENUE (EXPENSES)</b>				
Investment earnings (loss)	263 981	452,463	716,444	162,952
Subsidies	-	192,695	192,695	-
Sundry	142 575	22,234	164,809	-
Sale of capital assets	(53)	1,575	1 522	-
Interest expense	(183,041)	(386,278)	(569,319)	-
Total non-operating revenue (expenses)	<u>223,462</u>	<u>282,689</u>	<u>506,151</u>	<u>162 952</u>
Income (loss) before capital contributions and transfers	<u>512 768</u>	<u>(1 597 466)</u>	<u>(1 084,698)</u>	<u>(934,760)</u>
Capital contributions - Developers	3 091,382	1,811 668	4,903 050	-
Capital contributions - Governmental Activities	1 263,561	335 823	1 599 384	-
Transfers out	(874,725)	(2,460)	(877,185)	-
Change in net position	<u>3 992,986</u>	<u>547,565</u>	<u>4,540,551</u>	<u>(934 760)</u>
Net position - beginning	<u>54 919 295</u>	<u>67,110 544</u>	<u>122 029,839</u>	<u>3,277 911</u>
<b>Net position - ending</b>	<u>\$ 58,912,281</u>	<u>\$ 67,658,109</u>	<u>\$ 126,570 390</u>	<u>\$ 2 343 151</u>

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN  
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS  
YEAR ENDED DECEMBER 31, 2023**

	<u>Business-Type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Funds
	<u>Water Utility</u>	<u>Sanitary Sewer</u>	<u>Totals</u>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 6,465,301	\$ 4,478,525	\$ 10,943,826	\$ 2,912,676
Payments to suppliers	(4,123,658)	(3,624,559)	(7,748,217)	(4,000,579)
Payments to employees	(568,861)	(561,302)	(1,130,163)	-
Net cash flows provided by (used in) operating activities	<u>1,772,782</u>	<u>292,664</u>	<u>2,065,446</u>	<u>(1,087,903)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Grant subsidies	-	192,695	192,695	-
Transfer out - paid for tax equivalent	(874,725)	(2,460)	(877,185)	-
Net cash flows provided by (used in) noncapital financing activities	<u>(874,725)</u>	<u>190,235</u>	<u>(684,490)</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from capital debt	2,995,000	-	2,995,000	-
Proceeds from premium on capital debt	81,812	-	81,812	-
Payments on capital debt	(60,000)	(1,471,802)	(1,531,802)	-
Receipts from other governments	-	1,371,801	1,371,801	-
Payment of advances from other funds	(18,200)	-	(18,200)	-
Interest paid on capital debt	(103,753)	(373,834)	(477,587)	-
Acquisition of capital assets	(398,368)	(948,537)	(1,346,905)	-
Net cash provided (used) by capital and related financing activities	<u>2,496,491</u>	<u>(1,422,372)</u>	<u>1,074,119</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment earnings	263,981	442,502	706,483	162,952
Net increase (decrease) in cash and cash equivalents	3,658,529	(496,971)	3,161,558	(924,951)
Cash and cash equivalents - Beginning	<u>4,280,813</u>	<u>3,672,926</u>	<u>7,953,739</u>	<u>3,490,774</u>
<b>Cash and cash equivalents - Ending</b>	<u>\$ 7,939,342</u>	<u>\$ 3,175,955</u>	<u>\$ 11,115,297</u>	<u>\$ 2,565,823</u>
Cash and Investments - Unrestricted	\$ 7,939,342	\$ 2,693,055	\$ 10,632,397	\$ 2,565,823
Cash and Investments - Restricted	-	482,900	482,900	-
	<u>\$ 7,939,342</u>	<u>\$ 3,175,955</u>	<u>\$ 11,115,297</u>	<u>\$ 2,565,823</u>

Continued

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN**  
**STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2023**

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Governmental</u>
	<u>Water</u> <u>Utility</u>	<u>Sanitary</u> <u>Sewer</u>	<u>Totals</u>	<u>Activities -</u> <u>Internal</u> <u>Service Funds</u>
<b>Reconciliation of operating income (loss) to net cash provided by operating activities</b>				
Operating income (loss)	\$ 289,306	\$ (1,880,155)	\$ (1,590,849)	\$ (1,097,712)
Adjustments to reconcile operating income (loss) to net cash flows provided by operating activities				
Depreciation	1,439,039	2,369,874	3,808,913	-
Depreciation allocated to other funds	13,844	(13,844)	-	-
Nonoperating revenues	142,575	22,234	164,809	-
(Increase) decrease in assets and deferred outflows of resources				
Accounts receivable	(23,724)	(268,028)	(291,752)	(324)
Lease receivable	42,714	-	42,714	-
Pension assets/liabilities	1,022,453	1,009,782	2,032,235	-
Deferred outflows - pensions	(449,561)	(445,135)	(894,696)	-
Deferred outflows - OPEBs	13,889	13,889	27,778	-
Increase (decrease) in liabilities and deferred inflows of resources				
Accounts payable	(68,743)	43,865	(24,878)	10,133
Accrued liabilities	(13,495)	(15,094)	(28,589)	-
OPEB obligations	(18,191)	(18,191)	(36,382)	-
Deferred inflows - leases	(83,755)	-	(83,755)	-
Deferred inflows - pensions	(532,118)	(525,082)	(1,057,200)	-
Deferred inflows - OPEBs	(1,451)	(1,451)	(2,902)	-
Total adjustments	<u>1,483,476</u>	<u>2,172,819</u>	<u>3,656,295</u>	<u>9,809</u>
<b>Net cash flows provided by (used in) operating activities</b>	<u>\$ 1,772,782</u>	<u>\$ 292,664</u>	<u>\$ 2,065,446</u>	<u>\$ (1,087,903)</u>
<b>Noncash Capital Activities</b>				
Capital assets included in year-end accounts payable	<u>\$ -</u>	<u>\$ 123,237</u>	<u>\$ 123,237</u>	<u>\$ -</u>
Cost of Utility plant installed and/or financed by external parties or the City	<u>\$ 4,354,943</u>	<u>\$ 2,147,491</u>	<u>\$ 6,502,434</u>	<u>\$ -</u>

Concluded

See accompanying Notes to Financial Statements



**CITY OF FRANKLIN, WISCONSIN  
STATEMENT OF FIDUCIARY NET POSITION  
DECEMBER 31, 2023**

	<u>Employee Benefit Trust Funds</u>	<u>Tax Collection Custodial Fund</u>
<b>ASSETS</b>		
Cash	\$ -	\$ 38,531,832
Investments		
Fixed Income securities	7,169,136	690,264
Domestic equities	11,692,518	-
International equities	1,633,708	-
Total Cash & Investments	<u>20,495,362</u>	<u>39,222,096</u>
Accounts receivable	6,316	-
Taxes receivable	-	40,248,848
<b>Total assets</b>	<u>20,501,678</u>	<u>79,470,944</u>
<b>LIABILITIES</b>		
Accounts payable	60,886	85,430
Due to other governments	509,430	39,136,666
<b>Total liabilities</b>	<u>570,316</u>	<u>39,222,096</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Taxes levied for subsequent year's budget	-	40,248,848
<b>NET POSITION</b>		
Restricted for pensions	11,561,761	-
Restricted for OPEB	8,369,601	-
<b>Total net position</b>	<u>\$ 19,931,362</u>	<u>\$ -</u>

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
YEAR ENDED DECEMBER 31, 2023**

	<b>Employee Benefit Trust Funds</b>	<b>Tax Collection Custodial Fund</b>
<b>ADDITIONS</b>		
Tax collections	\$ -	\$ 77,368,021
Contributions		
Employer	422,463	-
Plan participants	177,208	-
Net investment earnings (loss)	2,669,589	-
<b>Total additions</b>	<b>3,269,260</b>	<b>-</b>
 <b>DEDUCTIONS</b>		
Tax distributions	-	77,368,021
Incurred claims	1,117,943	-
Prescription drug claims	167,608	-
Claims fees	76,076	-
Stop loss premiums less claims received	98,395	-
<b>Total deductions</b>	<b>1,460,022</b>	<b>-</b>
 <b>Change in net position</b>	 1,809,238	 -
 <b>Net Position Beginning of year</b>	 18,122,124	 -
 <b>Net Position End of year</b>	 <b>\$ 19,931,362</b>	 <b>\$ -</b>

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

The accompanying summary of the City of Franklin's (the City) more significant accounting policies is presented to assist the reader in interpreting the financial statements and other data in this report. These policies, as presented, should be reviewed as an integral part of the accompanying financial statements. The accounting policies of the City conform to accounting principles generally accepted in the United States of America as applicable to governmental units. A summary of the significant accounting policies follows

**A. REPORTING ENTITY**

This report includes all of the funds of the City of Franklin. The reporting entity for the City consists of the primary government and its component units. Component units are legally separate organizations for which the primary government are financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statement to be misleading.

**Blended Component Unit**

The Community Development Authority (Authority) was created by the City in 1992 to serve as a financing vehicle for certain Tax Incremental Districts (TID) development within the City. The Authority is governed by a seven-member board appointed by the Mayor and confirmed by the Common Council. Although it is legally separate from the City, the Authority is reported as if it were part of the primary government because its sole purpose is to finance and manage certain TID development projects for the benefit of the City. The Authority had no financial transactions during 2023, nor does the Authority own any assets or liable for any debt. Therefore, no financial statements are presented in this report. The Authority does not issue separate financial statements.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

**Government-Wide Financial Statements**

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenue and other non-exchange revenue. Business-type activities are financed in whole or in part by fees charged to external parties for goods and services provided

The statement of activities demonstrates the degree that direct expenses of a given segment or function are offset by program revenue. Direct expenses are those that are clearly identifiable with a specific function or segment. The City does not allocate all indirect expenses to functions in the statement of activities. Program revenue includes 1) charges to customers or applicants, who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenue are reported as general revenue. Internally dedicated resources are reported as general revenue rather than as program revenue.

**Fund Financial Statements**

Financial statements of the reporting entity are organized into funds with a fund considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund equity, revenue and expenditures/expenses. Funds are organized as major funds or nonmajor funds within the governmental and enterprise fund statements. An emphasis is placed on major funds within the governmental and enterprise categories.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (continued)**

**Fund Financial Statements (continued)**

A fund is considered major if it is the primary operating fund of the City or meets the following criteria

- a. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenue, or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type
- b. The same element of the individual governmental fund or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise fund that the City believes is important to financial statement users may be reported as a major fund.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds with the latter being excluded from government-wide financial statements. Major individual government funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

**Major Governmental Funds**

**General Fund** – accounts for the City's primary operating activities. It is used to account for all financial resources except those required to be accounted for in another fund.

**Debt Service Fund** – accounts for resource accumulation from taxes, special assessments and other revenue along with payments made for principal and interest on long-term debt other than enterprise fund debt.

**Development fund** – This special revenue fund is used to account for impact fees restricted for use to capital improvements. Significant revenue source is special assessment and impact fees used for capital improvements.

**TIF Districts Fund** – This capital project fund accounts for resource accumulation from tax increments and other revenue of the TID along with payments made for capital outlay, other expenditures, principal and interest on long-term debt obligations of the TIDs. Each TID is a sub fund of the TID Fund

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (continued)**

**Major Enterprise Funds**

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business - where the intent of the governing body is that the costs (expenses, including depreciation/amortization) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes

Water Utility Fund – accounts for operations of providing water services to City residents and bills for those services

Sanitary Sewer Fund – accounts for the operations of providing sanitary sewer services for City residents and bills for those services.

In addition the City reports

**Nonmajor Governmental Funds**

Special Revenue Funds – account for the proceeds of specific revenue sources (other than major capital projects) that are legally or policy restricted to expenditures for specified purposes. The funds include Library Operating, Library Auxiliary, Solid Waste Collection, St Martin's Fair, Donation, Civic Celebrations, Tourism Commission, Opioid Settlement, and Grant.

Capital Projects Funds – account for resources accumulated to be used for the purchase of equipment, street replacement, acquisition of land and the construction of capital improvement projects. The funds include Capital Outlay, Equipment Replacement, Capital Improvement, Street Improvement, Utility Improvement.

**Other Fund Types**

Internal Service Fund – accounts for the payment by the City for active employees of group health and dental charges for services and stop loss insurance charges and the billing of departments or agencies of the City on a cost-reimbursement basis for the services received.

Custodial Funds – used to account for and report assets controlled by the City that are held for the benefit of other governmental entities. The City reports one custodial fund for tax collections.

Employee Benefit Trust Funds – used to account for and report resources that are required to be held in trust for the members and beneficiaries of defined benefit plans and other post-employment benefit plans.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION**

**Government-Wide Financial Statements**

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenue is recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenue, expenses, gains, losses, assets, deferred inflows, liabilities and deferred outflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenue in the year that they are levied for.

Taxes receivable for the following year are recorded as receivables and deferred inflows or resources. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Receivables are recorded as revenue when services are performed.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's Water Utility and Sanitary Sewer fund and various other functions of the government. Elimination of these charges would distort the direct costs and program revenue reported for the various functions concerned.

**Fund Financial Statements**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recorded when it is both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the City considers grant revenue to be available if they are collected within 150 days of the end of the current fiscal period and all other revenue to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures which are recorded as a fund liability when due and payable.

Property taxes are recorded the year levied as receivable and deferred inflow and are recognized as revenue the next year when services financed by the levy are provided.

Intergovernmental aids and grants are recognized as revenue in the period the City is entitled to the resources and the amounts are available. Amounts owed to the City are recorded as receivables. Amounts not available or received prior to the entitlement period are recorded as deferred inflow of resources.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION  
(continued)**

**Fund Financial Statements (continued)**

Special assessments levied for benefits to property owners for installation of sanitary sewers, water mains, roads, and other improvements are recorded as revenue when they become measurable and available. Annual installments due in future years are recorded as receivables and deferred inflows of resources.

Revenue susceptible to accrual includes property taxes, room taxes, public charges for services and interest. Other general revenue such as permits, fines and forfeitures, licenses and miscellaneous revenue are recognized when received or when measurable and available under the criteria mentioned above.

Deferred inflows of resources are reported on the governmental funds balance sheet. Deferred inflows arise from taxes levied in the current year that are for subsequent year's operations. For governmental fund financial statements unearned revenues arise where potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenue arises when resources are received before the City has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met and when the City has a legal claim to the resources, the liability is removed from the balance sheet and revenue is recognized.

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting

Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue and expenses generally result from providing services and delivering goods in connection with the proprietary fund's principal operations. The principal operating revenue of the Water and Sanitary Sewer funds are charges to customers for sales and services provided. The rates billed in the Water Utility are approved by the Public Service Commission. Sanitary sewer charges are billed at rates established by City policy based on the charges received from the Milwaukee Metropolitan Sewerage District and local operation and maintenance expenses. The principal operating revenue of the internal service fund is charges to other funds for group health coverage.

Operating expenses for proprietary funds include the cost of sales and services, administration and depreciation/amortization on capital assets. Revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses



**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION  
(continued)**

**All Financial Statements**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenditures/expenses during the reporting period. Actual results could vary from those estimates.

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY**

**1. Cash and Investments**

For purposes of the statement of cash flows, the City considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

The City of Franklin maintains two investment policies. The first covers all funds except fiduciary funds for retiree health purposes. The objective of this policy is to generate current income, consistent with safety and reasonable risk as defined under prudent person rules. As operating reserves, the quality, liquidity and maturity structure of the portfolio are most important. The investment policy

- a. Requires a minimum rating at time of purchase of Aa3 by either Moody's or Standard & Poor's.
- b. Limits an issuer to 10% or less and asset classes to 35% or less of the fair value of the portfolio with the exception of U.S. Government Treasury and Agency securities that have the full faith guarantee of the U.S. Government.
- c. Specifies a minimum amount of cash equivalents be maintained, an average life of the portfolio not exceeding 6 years and no individual issue with a maturity exceeding seven years at the date of purchase to limit interest rate risk.
- d. Limits investments highly sensitive to market changes through its duration and diversification policies to limit interest rate risk
- e. Prohibits the investment in foreign owned securities.
- f. Limits derivative investments to those with a final maturity of seven years or less.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**1. Cash and Investments (continued)**

In addition, the City's investment policy restricts allowable investments to investments that follow state statutes, section 66.0603, which limits investments to

- a. Time deposits in any credit union, bank, savings bank, trust company or loan association authorized to transact business in the state and maturing in three years or less.
- b. The Local Government Investment Pool (LGIP).
- c. Bonds or securities issued or guaranteed by the federal government.
- d. Bonds or securities of any county, city, drainage district, technical college district, village, town or school district of the State of Wisconsin. Also, bonds issued by a local exposition district, a local professional baseball park district, a local professional football stadium district, a cultural arts district, or by the University of Wisconsin Hospitals and Clinics Authority and the Wisconsin Aerospace Authority.
- e. Any security maturing in seven years or less and having the highest or second highest rating category assigned of a nationally recognized rating agency.
- f. Securities of an open-ended management investment company or investment trust subject to various conditions and investment options.
- g. Repurchase agreements with public depositories, with certain conditions.

The second investment policy is for its fiduciary fund for retiree health purposes. The policy

- a. Requires the investment to be in a section 115 trust for retiree health purposes
- b. Requires compliance with the "prudent person" standard.
- c. Requires asset allocation policy that considers the liability stream of benefits, the relationship to current and projected assets, the historical performance of capital markets and the perception of future economic conditions.
- d. Primary investment objectives are safety, diversification and return.
- e. Allows investment in various asset classes
- f. Limits investment in equities to no more than 75% of total assets to be invested.
- g. Limits investment in fixed income securities to no less than 25% of total assets to be invested.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**1. Cash and Investments (continued)**

The City manages the various risks in its cash and investments as follows

- a. Custodial credit risk – investments are held by a trustee or third party custodian.
  - deposits in excess of FDIC insurance limits are maintained in the State LGIP or secured bank balances in amounts of at least 75% of the year-end cash balances.
- b. Credit risk – securities purchased need to have an AA or better investment rating.
- c. Concentration of credit risk – issuer or asset class not to exceed 10% of the market value of the portfolio with the exception of U.S. issued securities
- d. Interest rate risk – managed by limiting the length of maturity of newly purchased investments and limits the average life of the portfolio to control risk.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs outlined in Note 3. No investments are reported at amortized cost

Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of various City Funds is allocated based on average investment balances.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw funds in total on one day's notice. At December 31, 2023, the fair value of the City's share of LGIP assets was substantially equal to the amount reported in these statements.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**2. Receivables**

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for the municipality, taxes are collected for and remitted to the state government, county government, three local school districts, technical college district and metropolitan sewerage district. Taxes for all other governmental units billed in the current year for the succeeding year are reflected as receivables and due to other taxing units on the accompanying fiduciary funds statement of fiduciary net position as the City's custodial funds. The Solid Waste fee is billed and collected along with property taxes.

Property tax calendar – 2023 tax roll

Lien date and levy date	December 2023
Tax bills mailed	December 2023
Payment in full, or	January 31, 2023
First installment due	January 31, 2023
Second installment due	March 31, 2023
Third installment due	May 31, 2023
Personal property taxes in full	January 31, 2023
Final tax settlement with County	August 20, 2023
Tax deed by County – 2023	
Delinquent real estate taxes	October 2025

Accounts receivable have been shown net of an allowance for uncollectible accounts. No provision for uncollectible accounts receivable has been made for enterprise funds because of their right by law to place delinquent bills on the tax roll.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds". Long term interfund loans are reported as "advances from and to other funds".

Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances".

In the general fund financial statements, advances to other funds are classified as nonspendable fund balance in the general fund, which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation. Advances in all other governmental funds are classified in fund balance based on the availability of repayments for use.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**3. Inventories, Supplies and Prepaid Items**

Governmental fund inventory items, except fuel inventory, are charged to expenditures when purchased. The fuel inventory is recorded at cost on a first-in first-out basis using the consumption method of accounting. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Proprietary fund materials and supplies are generally used for construction and for operation and maintenance work. They are not for sale. Material and supplies on hand at year-end are immaterial.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The prepaid items are recorded as expenditures/expenses during the periods benefited.

**4. Restricted Assets**

Mandatory segregation of assets are presented as restricted assets. Such segregation is required by agreements with external parties. Current liabilities payable from restricted assets are so classified. The excess of restricted assets over current liabilities is shown as restricted net position.

**5. Pensions and Benefit Obligations**

For purposes of measuring the net pension liabilities (assets), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Wisconsin Retirement System (WRS) and the City of Franklin Defined Benefit Retirement Income Plan (DPW) and additions to/deductions from WRS and DPW's fiduciary net position have been determined on the same basis as they are reported by WRS and DPW. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The fiduciary net position of the Wisconsin Retirement System (WRS) has been determined using the flow of economic resources measurement focus and accrual basis of accounting. This includes for purposes of measuring the following: Net Pension Liability (Asset), Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions, Pension Expense (Revenue).

Information about the fiduciary net position of the WRS and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by the WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**5. Pensions and Benefit Obligations (continued)**

For the purposes of measuring the net other post-employment benefit (OPEB) liability, deferred outflows of resources, and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City of Franklin Post Employment Benefits Trust and additions to/deductions from the City of Franklin Post Employment Benefits Trust's fiduciary net position have been determined on the same basis as they are reported by the City of Franklin Post Employment Benefits Trust. For this purpose, the City of Franklin Post Employment Benefits Trust recognizes the benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investments contracts that have a maturity at the time of purchase of one year or less, which are reported at cost

**6. Capital Assets**

**Government-Wide Statements**

Capital assets, which include property, plant and equipment, as well as lease and subscription right-of-use assets, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 for general capital assets and \$25,000 for infrastructure assets with estimated useful lives greater than one year or more. Capital assets are recorded at historical cost or estimated historical cost if actual amounts are not available. Donated capital assets are recorded at acquisition value at the date of donation. Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead.

Right-to-use lease assets are initially measured at the present value of payments expected to be made during the lease term, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaces, retired, or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage value, is charged to the applicable function.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**6. Capital Assets (continued)**

Depreciation/amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation/amortization reflected in the statement of net position. Depreciation/amortization is provided over the assets' estimated useful lives using the straight-line method of depreciation/amortization. The range of useful lives by asset type follows

Buildings and improvements	5-50 Years
Machinery and equipment	2-30 Years
Water and sewer systems	20-100 Years
Infrastructure	20-90 Years

**Fund Financial Statements**

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same in the government-wide statements

**7. Deferred Inflows of Resources and Deferred Outflows of Resources**

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time. A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

In governmental funds, property taxes receivable, special assessments, lease receivables, and interest revenue not yet due are not recognized as revenue in the current period. For the government-wide and proprietary fund type financial statements, special assessments and interest revenue are recognized as revenue in the current period. This leaves property tax receivable and leases receivables as a deferred inflow of resources in the statement of net position.

Certain items that affect the net pension asset(s)/liability(ies) are amortized over the period determined to be affected by the change. The balance at year-end of these items is report as deferred outflows of resources or deferred inflows of resources section of the statement of net position.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**8. Compensated Absences**

Under terms of employment, employees may earn compensatory time and are granted sick leave, severance pay and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements. All vested compensatory time, severance pay and vacation pay are accrued when incurred in the government-wide, proprietary and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured. For example a liability, as a result of employee resignations or retirements are payable with expendable available resources.

Payments for vested compensatory time, severance pay and vacation pay will be made at rates in effect when the benefits are used. Accumulated vested compensatory time, severance pay and vacation pay liabilities are determined on the basis of current salary rates and include salary related payments. Vacation and compensatory time are used on a first-in, first-out basis. Accordingly all accrued amounts are considered to be due within one year. Severance due within one year is estimated based on employee age and expected retirement.

**9. Long-term Obligations/Conduit Debt**

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist of notes and bonds payable and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debt (plus any premium) is reported as other financing sources and payments of principal and interest are reported as expenditures. The proprietary fund accounting is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the interest rate method. The balance at year-end is shown as an increase or decrease in the liability section of the statement of net position.

The City has approved issuance of industrial development revenue bonds (IDRB) for the benefit of private business enterprises. IDRB's are secured by mortgages or revenue agreements on associated projects of the business enterprises. The IDRB's do not constitute indebtedness of the City. Accordingly, the bonds are not reported as liabilities in the financial statements. An IDRB originally issued with an aggregate principal amount of \$3,750,000 is outstanding with a balance of \$2,275,000 at December 31, 2023.



**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**10. Claims and Judgments**

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments that would normally be liquidated with expendable available financial resources are recorded during the year as expenditures in the government funds. If they are not to be liquidated with expendable available financial resources, no liability is recognized in governmental fund financial statements. The related expenditure is recognized when the liability is liquidated. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred

**11. Equity Classifications**

**Government-Wide Statements**

Equity is classified as net position and displayed in three components

- a. Net investment in capital assets – Consists of capital assets, net of accumulated depreciation/amortization, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position
- b. Restricted net position – Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation, and includes restricted assets reduced by liabilities related to those assets. Generally, a liability relates to restricted assets if the asset results from a resource flow that also results in the recognition of a liability or if the liability will be liquidated with the restricted assets reported.
- c. Unrestricted net position – The net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**11. Equity Classifications (continued)**

The net position section includes an adjustment for capital assets owned by the business-type activities column, but financed by the debt of the governmental activities column. The amount is a reduction of "net investment in capital assets", and an increase in "unrestricted" net position, shown only in the total column. A reconciliation of this adjustment is as follows at year-end:

	Governmental Activities	Business-type Activities	Adjustment	Total
Net investment in capital assets	\$ 132,464,764	\$ 104,770,872	\$ (8,859,400)	\$ 228,376,236
Unrestricted	(4,745,546)	9,053,860	8,859,400	13,167,714
Total Net Position	<u>\$ 127,719,218</u>	<u>\$ 113,824,732</u>	<u>\$ -</u>	<u>\$ 241,543,950</u>

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

**Fund Statements**

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitation on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest decision-making authority. The governing council is the highest level of decision-making authority for the government that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation. The City does not report any committed fund balance.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The governing council (Common Council) has by resolution authorized the Director of Finance & Treasurer to assign fund balance (Resolution 2014-7025). The Common Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

When committed, assigned and unassigned resources are available for use, it is the City's policy to use committed resources first, then assigned resources and then unassigned resources, as they are needed.

The City has adopted a fund balance policy (Res. 2016-7216) for all governmental funds supported by tax ley as follows the ratio of year-end fund balance to current year expenditures shall target a range between 20% and 30%. The amount of fund balance will be taken into consideration when establishing the following year's budget. At least 15% of the succeeding year expenditure budget shall be maintained for working capital. Any nonspendable fund balance of the general fund shall be excluded from the ratio.

**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**A. BUDGETARY INFORMATION**

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described in Note 1 C. The budgetary statements also report the amount of remaining balance of encumbrances that represent a future use of financial resources. Encumbrances are not included as actual expenditures on the budgetary statements.

A budget has been adopted for the General, Debt Service, TID #4, TID #5, TID #6, TID #7, TID #8, Library Operating, Library Auxiliary, Solid Waste Collection, Civic Celebrations, St. Martin's Fair, Donations, Grant, Tourism Commission, Capital Outlay, Equipment Replacement, Capital Improvement, Street Improvement, Utility Improvement, Development, Sanitary Sewer and Water Utility funds. Budgets have not been formally adopted for other funds.

The budget amounts presented include any amendments made during the year. The City may authorize transfers of budget amounts within departments. Transfers between departments and changes to the overall budget must be approved by a two-thirds vote of the Common Council. Supplemental appropriations during the year were not significant. Appropriations lapse at the end of the year unless specifically carried over. Carryovers to the following year were not material. Budgets are adopted for personnel and non-personnel expenditures at the function level.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (continued)**

**B. LIMITATIONS ON THE CITY'S TAX LEVY**

Wisconsin law limits the City's future tax levies. Generally, the City is limited to its prior tax levy dollar amount (excluding TIF districts and debt service levy), increased by the greater of the percentage change in the City's equalized value due to new construction, or 0%. Changes in debt service from one year to the next are generally exempt from this limit within certain exceptions. The City is required to reduce its allowable levy by the estimated amount of fee revenue increase it collects for certain services, if those services were funded in 2013 by the property tax levy. Levies can be increased above the allowable limits if the amount is approved by referendum. The Solid Waste fee was enacted prior to this restriction.

**NOTE 3 - DETAILED NOTES ON ALL FUNDS**

**A. CASH AND INVESTMENTS**

The City maintains a cash and investment pool that is utilized by all funds. Each fund's portion of this pool is displayed on the statement of net position and balance sheet as cash and investments of the City. In addition, investments are separately held by several of the funds.

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings deposits and \$250,000 for demand deposits (interest-bearing and noninterest-bearing). In addition, if deposits are held in institutions outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

The City's bank accounts are also insured by the State of Wisconsin Deposit Guarantee Fund in the amount of \$400,000 per financial institution. However, although the fund had reserves available at December 31, 2023, the future availability of resources to cover the losses cannot be projected because provisions of the 1985 Wisconsin Act 35 provided that the amount in the fund will be used to repay public depositors for losses until the appropriation is exhausted at which time the fund is abolished. This coverage has not been considered in computing custodial credit risk.

The City maintains a collateral arrangement with its main bank to provide collateralization in excess of deposits maintained at the bank. The collateral is maintained in the form of a letter of credit from the Federal Home Loan Bank of Cincinnati in the amount of \$30,000,000. The City maintains both Non-FDIC insured and collateralized balances with an investment manager that deposits funds with US Banks. The funds are held in accounts "As Agent for its Customers". The manager utilizes FDIC insurance, third-party insurance and Federal Home Loan Bank letters of credit as collateral for balances.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**A. CASH AND INVESTMENTS (continued)**

Cash and investments as shown on the December 31, 2023 statement of net position are subject to the following risks

Financial Instruments	Carrying Value	Bank & Investment Balances	Associated Risks
Local Government Investment Pool	\$ 3,581,535	\$ 3,581,535	Credit interest rate
Money market accounts	68,586,740	68,586,740	Custodial credit
Certificate of deposits	3,825,000	3,825,000	Custodial credit
U S Agencies	511,138	511,138	Custodial credit, interest rate, credit, and concentration of credit
Equity funds	13,326,226	13,326,226	Custodial credit
Fixed income funds	7,169,136	7,169,136	Credit and interest rate
Cash and demand deposits	44,175,579	16,625,169	Custodial credit
Petty cash	9,109	9,109	None
Total cash and investments	<u>\$ 141,184,463</u>	<u>\$ 113,634,053</u>	

Reconciliation to the financial statements is shown below

Per statement of net position

Government-wide financial statements

Unrestricted cash and investments

\$ 80,984,105

Restricted cash and investments

482,900

Per statement of fiduciary net position - fiduciary funds

Custodial fund

39,222,096

Employee Benefit Trusts Funds

20,495,362

\$ 141,184,463

**Custodial Credit Risk For deposits** - Custodial credit risk is the risk that in the event of a financial institution failure, the City's deposits may not be returned to the City. As of December 31, 2023, none of the City's total bank balances were uninsured and uncollateralized and therefore exposed to custodial credit risk. The City has a policy to maintain balances in excess of FDIC limits with collateralization agreements to cover the City's deposits.

**For Investments** - Custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities in the possession of an outside party. All of the City's investments subject to custodial credit risk have a tri-party relationship with the investments held in the City's name by a party independent of the party managing the investment.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**A. CASH AND INVESTMENTS (continued)**

**Credit Risk** Credit risk is the risk that an issuer or other counterparty will not fulfill its obligation. The City's policy requires a minimum credit rating of Aa3 at time of purchase. The City's fixed income investments subject to credit risk include agencies securities, corporate asset backed securities, corporate bonds, government repurchase agreements and money market funds and were rated by Moody's Investor Service.

As of December 31, 2023, fixed income funds totaling \$7,169,136 and Local Government Investment Pool totaling \$3,581,535 are not rated

**Concentration of Credit Risk** Concentration of credit risk is the risk of loss attributed to a large investment position in a single issuer. As of the December 31, 2023 no issuer other than U.S. Treasury and Agency securities that have the full faith guarantee of the U.S. government had a position of greater than 5% of the portfolio. The City's concentration of credit risk policy limits issuers or asset classes not to exceed 10% of market value of the portfolio, with the exception of U.S. issued securities.

**Interest Rate Risk** Interest rate risk is the risk that rising interest rates will have an adverse impact on the fair value of the investments in the portfolio. The longer the maturities in the portfolio the greater the risk of loss is in portfolio value. The City's portfolio policy limits this risk by limiting the length of permitted investments and limits the purchase of investments highly sensitive to market changes.

As of December 31, 2023, the City's investments exposed to interest rate risk were as follows

Investment Type	Fair Value	Investment Maturity in Years			
		Less than 1	2 - 3	4 - 5	6 - 10
U S Agencies	\$ 511,138	\$ 511,138	\$ -	\$ -	\$ -
Fixed income funds	7,169,136	455,113	2,613,294	328,472	3,772,257
LGIP	3,581,535	3,581,535	-	-	-
	<u>\$ 11,261,809</u>	<u>\$ 4,547,786</u>	<u>\$ 2,613,294</u>	<u>\$ 328,472</u>	<u>\$ 3,772,257</u>

The City categorizes its fair value measurements within the fair value hierarchy established by the generally accepted accounting principles in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, Level 3 inputs are significant unobservable inputs.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**A. CASH AND INVESTMENTS (continued)**

The valuation method for recurring fair value measurements are as follows

Market approach – prices or other information from market transactions involving identical or similar assets.

The following table summarizes the City's investments reported at fair value

	As of December 31, 2023			Total
	Level 1	Level 2	Level 3	
U S Agencies	\$ 511,138	\$ -	\$ -	\$ 511,138
Equity funds	13,326,226	-	-	13,326,226
Fixed income funds	7,169,136	-	-	7,169,136
	<u>\$ 21,006,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,006,500</u>

**B. RECEIVABLES**

Receivables consist of accounts, taxes, notes, interest, due from other governments and special assessments. Receivables are reported net of uncollectible amounts. The reserve for bad debts, principally for personal property taxes and ambulance revenue, was \$494,805 at December 31, 2023. Other than the special assessment receivables, all other receivables are expected to be collected within one year

Governmental funds report unavailable or unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred inflows of resources resulting from unavailable revenue and unearned revenue were as follows

	Unavailable	Tax Levy/ Unearned	Total
Governmental fund			
Subsequent year property taxes	\$ -	\$ 24,549,046	\$ 24,549,046
Charges for services on tax roll	-	1,851,357	1,851,357
Leases receivable	-	1,418,374	1,418,374
TID minimum assessment guarantees	1,441,142	-	1,441,142
Special assessments not yet due	207,154	-	207,154
Total deferred inflows of resources for governmental funds	<u>\$ 1,648,296</u>	<u>\$ 27,818,777</u>	<u>\$ 29,467,073</u>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**C. DUE FROM OTHER GOVERNMENTS**

In 2011, the City entered into an intergovernmental cooperation agreement with another government for the construction and financing of the Ryan Creek Interceptor Sewer. The terms of this agreement include that the other government will reimburse the City for substantially all of the debt service costs resulting from the City taking on a State Clean Water Fund Loan. Those reimbursements started in 2015 and will continue over the life of the loan, ending in 2031. This is presented as due from other governments in the statement net position. Annual principal and interest payments to maturity received as part of this agreement are as follows

Year Ending December 31	Business-Type Activities	
	Principal	Interest
2024	\$ 1,405,575	\$ 284,607
2025	1,440,181	249,575
2026	1,475,638	213,681
2027	1,511,968	176,904
2028	1,549,193	139,221
2029-2031	4,880,203	182,173
Total	<u>\$ 12,262,758</u>	<u>\$ 1,246,161</u>

**D. RESTRICTED ASSETS**

In accordance with the City's ordinance enacting a sewer user charge system and regulations of the Department of Natural Resources, the Sanitary Sewer Fund – an Enterprise Fund, incorporated an equipment replacement charge as a component of the rate structure to be used for significant mechanical equipment replacement as required by the Wisconsin Department of Natural Resources. Revenue generated from this charge is accumulated and used for replacement of certain equipment. The balance in this account at December 31, 2023 is \$482,900.



**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**E. CAPITAL ASSETS**

Governmental activities capital asset activity for the year ended December 31, 2023 was as follows

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental Activities</b>				
Capital assets not depreciated				
Land	\$ 28,834,631	\$ 1,499,941	\$ -	\$ 30,334,572
Construction in progress	7,628,440	2,617,055	7,812,824	2,432,671
Total assets not depreciated	<u>36,463,071</u>	<u>4,116,996</u>	<u>7,812,824</u>	<u>32,767,243</u>
Capital assets depreciated				
Buildings & improvements	29,908,607	876,262	100,251	30,684,618
Machinery & equipment	22,694,449	780,215	314,284	23,160,380
Infrastructure	132,344,229	6,542,325	632,224	138,254,330
Total assets, depreciated	<u>184,947,285</u>	<u>8,198,802</u>	<u>1,046,759</u>	<u>192,099,328</u>
 Less Accumulated depreciation for				
Buildings & improvements	13,846,932	895,215	100,251	14,641,896
Machinery & equipment	13,682,104	1,140,087	307,654	14,514,537
Infrastructure	40,438,764	2,332,734	632,224	42,139,274
Total accumulated depreciation	<u>67,967,800</u>	<u>4,368,036</u>	<u>1,040,129</u>	<u>71,295,707</u>
 Total depreciable assets net of accumulated depreciation	<u>116,979,485</u>	<u>3,830,766</u>	<u>6,630</u>	<u>120,803,621</u>
 Governmental activities capital assets net accumulated depreciation	<u>\$ 153,442,556</u>	<u>\$ 7,947,762</u>	<u>\$ 7,819,454</u>	<u>\$ 153,570,864</u>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**E. CAPITAL ASSETS (continued)**

Depreciation/amortization expense was charged to functions as follows

<b>Governmental Activities</b>	
General government	\$ 293,432
Public safety	674,397
Public works	2,872,278
Health & human services	1,114
Culture & recreation	526,167
Conservation & development	648
<b>Total governmental activities depreciation</b>	<b><u>\$ 4,368,036</u></b>

Business-type activities capital asset activity for the year ended December 31, 2023 was as follows

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Business-type Activities</b>				
Capital assets, not depreciated				
Land	\$ 888,479	\$ 44,541	\$ -	\$ 933,020
Construction in progress	9,236,617	1,581,352	10,502,206	315,763
<b>Total assets not depreciated</b>	<b><u>10,125,096</u></b>	<b><u>1,625,893</u></b>	<b><u>10,502,206</u></b>	<b><u>1,248,783</u></b>
Capital assets, depreciated				
Buildings & improvements	6,739,801	-	136,219	6,603,582
Machinery & equipment	5,846,589	343,598	151,875	6,038,312
Infrastructure	150,895,830	15,886,565	-	166,782,395
<b>Total assets depreciated</b>	<b><u>163,482,220</u></b>	<b><u>16,230,163</u></b>	<b><u>288,094</u></b>	<b><u>179,424,289</u></b>
Less Accumulated depreciation for				
Buildings & improvements	2,754,316	282,716	136,219	2,900,813
Machinery & equipment	4,428,872	374,438	151,875	4,651,435
Infrastructure	49,051,230	3,151,759	-	52,202,989
<b>Total accumulated depreciation</b>	<b><u>56,234,418</u></b>	<b><u>3,808,913</u></b>	<b><u>288,094</u></b>	<b><u>59,755,237</u></b>
<b>Total depreciable assets net of accumulated depreciation</b>	<b><u>107,247,802</u></b>	<b><u>12,421,250</u></b>	<b><u>-</u></b>	<b><u>119,669,052</u></b>
<b>Business-type activities capital assets net accumulated depreciation</b>	<b><u>\$ 117,372,898</u></b>	<b><u>\$ 14,047,143</u></b>	<b><u>\$ 10,502,206</u></b>	<b><u>\$ 120,917,835</u></b>

Depreciation/amortization expense was charged to functions as follows

<b>Business-type Activities</b>	
Water Utility	\$ 1,439,039
Sanitary Sewer Utility	2,369,874
	<b><u>\$ 3,808,913</u></b>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**F. LEASE DISCLOSURES**

**Lessor Lease Agreements**

The City, acting as lessor, leases communication sites under long-term, non-cancelable lease agreements. The leases expire at various dates through September 2064. During the year ended December 31, 2023, the City recognized \$167,509 and \$84,607 in lease revenue and interest revenue, respectively, pursuant to these contracts. The City has used estimated incremental borrowing rates of 2.5% - 4.0% in calculating the lease receivables and deferred inflows of resources as the lease agreements do not include explicit interest rates.

Total future minimum lease payments to be received under lease agreements are as follows

Year	Principal	Interest	Total
2024	\$ 102,734	\$ 80,662	\$ 183,396
2025	73,029	77,235	150,264
2026	78,789	74,020	152,809
2027	84,920	70,562	155,482
2028	91,444	66,844	158,288
2029 - 2033	49,649	319,711	369,360
2034 - 2038	75,295	313,505	388,800
2039 - 2043	167,615	298,945	466,560
2044 - 2048	288,675	271,197	559,872
2049 - 2053	445,589	226,257	671,846
2054 - 2058	647,077	159,138	806,215
2059 - 2063	903,809	63,650	967,459
	<u>\$ 3,008,625</u>	<u>\$ 2,021,726</u>	<u>\$ 5,030,351</u>

The City has allocated the revenues, receivables, and deferred inflows of resources evenly between the General Fund / Governmental Activities and the Water Utility Fund / Business-type Activities.

**G. INTERFUND RECEIVABLES / PAYABLES, ADVANCES, AND TRANSFERS**

Interfund balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and (3) payments between funds are made. In all cases amounts are repaid within one year. At December 31, 2023, the TIF Districts fund had a due to the General Fund in the amount of \$380,852, which is expected to be funded through future tax increments.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**G. INTERFUND RECEIVABLES / PAYABLES, ADVANCES, AND TRANSFERS (continued)**

**Advances**

The City of Franklin provides short- and long-term advances to its TIF Districts and Water Utility. The amounts advanced are either from proceeds of a borrowing or from fund reserves. They are used to enable the TIF Districts to carry out approved project plans. The TIF Districts interest rate is based upon the interest rate incurred by the debt service fund on its borrowings or the reinvestment rate available to other funds. The advances will be repaid as the TIF Districts have resources available.

In 2017, the City made an advance payment on the Public Works Defined Benefit Pension Plan. In doing so, the general fund advanced \$155,700 to the Water Utility on a 10-year note to aid the Water Utility portion of the payment. The outstanding balance on the advance is \$53,250 at December 31, 2023. Additionally, the TIF District #6 and TIF District #8 have an advance in the amount of \$415,524 and \$911,433, respectively, from the general fund for amounts paid by the general fund on behalf of the TIF Districts. This interfund balance is anticipated to be paid through future tax increments. The balances at December 31, 2023 were

<u>Payable Fund</u>	<u>Receivable Fund</u>	<u>Due within</u>
	<u>General Fund</u>	<u>One Year</u>
TIF Districts	\$ 1,326,957	\$ -
Water Utility	53,250	18,600
	\$ 1,380,207	\$ 18,600

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**G. INTERFUND RECEIVABLES / PAYABLES, ADVANCES, AND TRANSFERS (continued)**

**Transfers**

Generally, transfers are used to (1) move revenue from the funds that collect them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund and (3) use unrestricted revenue collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Transfers as presented on the fund financial statements during the year ended December 31, 2023 were as follows

Transfer In	Transfer Out					Fund Totals
	General Fund	Development Fund	TIF Districts	Nonmajor Governmental Funds	Enterprise Funds	
General Fund	\$ -	\$ -	\$ -	\$ -	\$ 877,185	\$ 877,185
Development Fund	-	-	-	-	-	-
TIF Districts	-	-	-	-	-	-
Nonmajor Governmental Funds	24,000	1,048,177	1,461,756	1,086,890	-	3,620,823
	<u>\$ 24,000</u>	<u>\$ 1,048,177</u>	<u>\$ 1,461,756</u>	<u>\$ 1,086,890</u>	<u>\$ 877,185</u>	<u>\$ 4,498,008</u>

A reconciliation of fund statement transfers to government wide transfers for the year ended December 31, 2023 is as follows

	Governmental Funds	Enterprise Funds
Transfers in, per fund statements	\$ 4,498,008	\$ -
Transfers out, per fund statements	(3,620,823)	(877,185)
Municipality-financed addition to Utility Plant	(1,599,384)	1,599,384
Governmental-wide transfers	<u>\$ (722,199)</u>	<u>\$ 722,199</u>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**H. LONG TERM OBLIGATIONS**

Long-term liabilities for the year ended December 31, 2023 were as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Due within One Year
<b>Governmental Activities</b>					
General obligation debt	\$ 50,595,000	\$ 5,330,000	\$ 2,465,000	\$ 53,460,000	\$ 3,500,000
Premium	632,200	214,695	101,178	745,717	-
Subtotal	<u>51,227,200</u>	<u>5,544,695</u>	<u>2,566,178</u>	<u>54,205,717</u>	<u>3,500,000</u>
<b>Compensated absences</b>					
Accrued vacation pay	482,022	1,180,361	1,139,747	522,636	522,636
Accrued severance pay	1,228,390	416,695	61,404	1,583,681	302,600
Accrued compensatory time	219,345	390,395	375,157	234,583	234,583
Total compensated absences	<u>1,929,757</u>	<u>1,987,451</u>	<u>1,576,308</u>	<u>2,340,900</u>	<u>1,059,819</u>
Net OPEB obligation	<u>810,655</u>	<u>909,364</u>	<u>1,699,848</u>	<u>20,171</u>	<u>-</u>
Governmental activities long-term obligations	<u>\$ 53,967,612</u>	<u>\$ 8,441,510</u>	<u>\$ 5,842,334</u>	<u>\$ 56,566,788</u>	<u>\$ 4,559,819</u>

The governmental activities compensated absences, net pension liabilities, and OPEB liabilities primarily accrue to and are paid from the City's general fund.

	Beginning Balance	Additions	Deletions	Ending Balance	Due within One Year
<b>Business-type Activities</b>					
General obligation debt	\$ 3,745,000	\$ 2,995,000	\$ 160,000	\$ 6,580,000	\$ 330,000
General obligation debt from direct borrowings	13,634,561	-	1,371,802	12,262,759	1,405,575
Premium	108,769	81,812	9,961	180,620	-
Discount	(5,482)	-	(829)	(4,653)	-
Subtotal	<u>17,482,848</u>	<u>3,076,812</u>	<u>1,540,934</u>	<u>19,018,726</u>	<u>1,735,575</u>
<b>Compensated absences</b>					
Accrued vacation pay	52,014	50,323	61,391	40,946	40,946
Accrued severance pay	94,176	5,477	19,155	80,498	7,320
Accrued compensatory time	23,114	11,443	13,687	20,870	2,900
Total compensated absences	<u>169,304</u>	<u>67,243</u>	<u>94,233</u>	<u>142,314</u>	<u>51,166</u>
Net OPEB obligation	<u>37,840</u>	<u>41,854</u>	<u>78,236</u>	<u>1,458</u>	<u>-</u>
Business-type activities long-term obligations	<u>\$ 17,689,992</u>	<u>\$ 3,185,909</u>	<u>\$ 1,713,403</u>	<u>\$ 19,162,498</u>	<u>\$ 1,786,741</u>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**H. LONG TERM OBLIGATIONS (continued)**

Details of general obligation notes and bonds payable as of December 31, 2023 are as follows

Governmental Activities Issuance	Date of Issue	Interest Rate	Maturity Dates	Interest Payable	Original Amount		Balance at 12/31/2023
General obligation notes - 2014A	12/18/2014	2 0 - 5 0%	3/1/15 - 24	3/1 & 9/1	\$ 5 320 000	1	\$ 325 000
General obligation notes - 2017B	12/21/2017	2 5 - 3 0%	3/1/19 - 27	3/1 & 9/1	1 630 000	4	1 005 000
General obligation bonds - 2019A	2/20/2019	3 0 - 3 5%	3/1/20 - 32	3/1 & 9/1	13 685 000	6	9 620 000
General obligation bonds - 2019B	2/20/2019	3 0 - 4 0%	3/1/22 - 34	3/1 & 9/1	6 365 000	7	5 990 000
General obligation bonds - 2019C	12/4/2019	1 75 - 3 05%	3/1/22 - 37	3/1 & 9/1	12 360 000	8	11 960 000
General obligation notes - 2019D	12/4/2019	2 0 - 3 0%	3/1/20 - 27	3/1 & 9/1	2 285 000	4	1 320 000
General obligation bonds - 2020A	12/10/2020	1 6 - 2 05%	3/1/20 - 37	3/1 & 9/1	9 545 000	5	9 545 000
General obligation bonds - 2020B	12/10/2020	1 0 - 2 0%	3/1/20 - 34	3/1 & 9/1	3 045 000	9	2 970 000
General obligation notes - 2021A	11/17/2021	2 0%	3/1/22 - 30	3/1 & 9/1	2 040 000	10	1 890 000
General obligation bonds - 2021B	12/2/2021	2 0 - 3 0%	3/1/22 - 41	3/1 & 9/1	3 505 000	11	3 505 000
General obligation bonds - 2023A	11/28/2023	4 0 - 5 0%	3/1/23 - 43	3/1 & 9/1	2 980 000	12	2 980 000
General obligation bonds - 2023B	11/28/2023	5 0%	3/1/23 - 33	3/1 & 9/1	2 350 000	13	2 350 000
Total Governmental Activities							<u>\$ 53 460 000</u>
Business-type Activities Issuance	Date of Issue	Interest Rate	Maturity Dates	Interest Payable	Original Amount		Balance at 12/31/2023
Clean Water Loan*	1/25/2012	2 46%	5/1/14 - 31	5/1 & 11/1	\$ 27 562 754	2	\$ 12 262 759
General obligation bonds - 2019A	12/18/2014	2 0 - 3 125%	3/1/15 - 34	3/1 & 9/1	1 290 000	3	780 000
General obligation bonds - 2021B	12/2/2021	2 0 - 3 0%	3/1/22 - 41	3/1 & 9/1	4 160 000	11	2 805 000
General obligation bonds - 2023A	11/28/2023	4 0 - 5 0%	3/1/23 - 43	3/1 & 9/1	2 995 000	12	2 995 000
Total Business-type Activities							<u>\$ 18 842 759</u>

\*Direct Borrowing

- 1 Issued 63% for capital TF purposes and 37% for general capital purposes
- 2 Issued for a sewer extension on West Ryan Road
- 3 Issued for water building purposes
- 4 Issued for general capital improvement purposes
- 5 Refunded 2018A NAN for projects in TID #5
- 6 Issued to refund \$10 million of the 2018A NANs and a developer grant in TID #3
- 7 Issued for infrastructure projects in TID #6

- 8 Issued to refund \$4 million of the 2018A NAN, capital projects in TID #5 and #7 and finance a developer mortgage in TID #7
- 9 Issued for capital projects in TID #6
- 10 Issued for Capital Improvement Plan and Acquisition of Vehicles and Equipment
- 11 Issued for sewerage projects and infrastructure projects
- 12 Issued for water system projects and housing of machinery and equipment
- 13 Issued for capital improvements parks projects street improvements and land acquisition

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**H. LONG TERM OBLIGATIONS (continued)**

Annual principal and interest payments to maturity on general obligation notes and bonds payable are as follows

Year Ending December 31	Governmental Activities		Business-Type Activities Non-Direct Borrowings	
	Principal	Interest	Principal	Interest
2024	\$ 3,500,000	\$ 1,360,295	\$ 330,000	\$ 185,124
2025	3,510,000	1,319,773	265,000	206,975
2026	3,830,000	1,215,604	280,000	196,850
2027	4,205,000	1,102,523	290,000	186,250
2028	3,910,000	985,658	310,000	175,100
2029- 2033	22,915,000	2,924,032	1,720,000	702,950
2034- 2038	10,305,000	797,223	1,780,000	409,444
2039- 2043	1,285,000	137,126	1,605,000	129,275
	<u>\$ 53,460,000</u>	<u>\$ 9,842,234</u>	<u>\$ 6,580,000</u>	<u>\$ 2,191,968</u>

Year Ending December 31	Business-Type Activities Direct Borrowings	
	Principal	Interest
2024	\$ 1,405,575	\$ 284,607
2025	1,440,181	249,575
2026	1,475,638	213,682
2027	1,511,968	176,904
2028	1,549,193	139,221
2029- 2031	4,880,204	182,174
	<u>\$ 12,262,759</u>	<u>\$ 1,246,163</u>

The City's statutory debt limit and margin of indebtedness at December 31, 2023 are as follows

2023 Equalized value	\$ 6,129,068,900
Wisconsin limit	5.00%
Statutory debt limit	<u>\$ 306,453,445</u>
Total general obligation debt	<u>\$ 72,302,759</u>
Margin of indebtedness	<u>\$ 234,150,686</u>



**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**H. LONG TERM OBLIGATIONS (continued)**

**Municipal Revenue Obligations**

In 2018, the City issued a municipal revenue obligation (MRO) as part of a development agreement. The amount of the obligation was \$3,500,000 and is payable to the developer solely from tax increments collected from a development in TID #5. No payment was made in 2023. The MRO bears interest at 5.5% payable on March 1 annually. The balance of the MRO was \$3,500,000 at December 31, 2023.

In 2020, the City issued an MRO as part of a development agreement. The amount of the obligation was \$14,952,000 and is payable to the developer solely from tax increments collected from a development in TID #7. \$765,000 in payments were made in 2023. The MRO bears no interest. The balance of the MRO was \$13,728,000 at December 31, 2023. The MRO is payable from tax increment collected until 2040.

The MROs described in the preceding paragraphs do not constitute a charge upon any funds of the City. In the event that future tax increments are not sufficient to pay off the obligations, the obligations terminate with no further liability to the City. Since the amount of the future payments is contingent on the collection of future TID increments, the obligations are not reported as a liability in the accompanying financial statements.

Clean Water Fund Loan Programs

The City's outstanding notes from direct borrowings related to business type activities of \$12,262,759 contain the following provisions in the event of a default: 1) Wisconsin Department of Administration can deduct amounts due from any state payments due to the City or add the amounts due as a special charge to the property taxes apportioned, 2) may appoint a receiver for the Program's benefit, 3) may declare the principal amount immediately due and payable, 4) may enforce any right or obligation under the financing agreement including the right to seek specific performance or mandamus, and 5) may increase the interest rate set forth in the financing agreement to the market interest rate.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**I. NET POSITION/FUND BALANCES**

**Governmental Activities**

Governmental activities net position reported on the government-wide statement of net position at December 31, 2023 include the following

Governmental Activities

Net investment in capital assets	
Land	\$ 30,334,572
Construction in process	2,432,671
Other capital assets, net of accumulated depreciation	120,803,621
Less Related long-term debt outstanding	(21,106,100)
Net investment in capital assets	<u>\$ 132,464,764</u>

Business-type Activities

Net investment in capital assets	
Land	\$ 933,020
Construction in process	315,763
Other capital assets, net of accumulated depreciation	119,669,052
Less Related long-term debt outstanding	(16,146,963)
Net investment in capital assets	<u>\$ 104,770,872</u>

**Governmental Fund Balances**

Reported on the fund financial statements at December 31, 2023 include the following

Nonspendable

General fund - advances	\$ 1,380,207
General fund - prepaid items and inventories	97,930
Nonmajor governmental funds - prepaid items and inventories	3,329
Total nonspendable	<u>\$ 1,481,466</u>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**I. NET POSITION/FUND BALANCES (continued)**

**Governmental Fund Balances (continued)**

<u>Restricted</u>	
Debt service	\$ 994,834
Utility improvements	2,924,342
Development	12,967,742
TIF Distncts	7,372,819
Grants and donations	212,861
Opioid Settlement	92,303
Health services	243,742
Library services	535,351
Solid waste	430,358
Recreational services	50,619
Tourism commission	472,381
Total restricted	<u>\$ 26,297,352</u>
<u>Assigned</u>	
General fund - purchase orders	
Municipal buildings	\$ 9,884
Police department	16,339
Fire department	2,583
Economic development	15,365
Planning	8,020
Capital projects	
Capital outlay	1,623,715
Equipment replacement	2,524,207
Capital improvement	6,520,437
Street improvement	1,362,954
Total assigned	<u>\$ 12,083,504</u>
<u>Unassigned</u>	
General fund	\$ 11,700,207
TIF Distncts (deficit)	(2,937,679)
Nonmajor governmental funds (deficit)	(90,267)
Total unassigned	<u>\$ 8,672,261</u>
Total fund balance	<u>\$ 48,534,583</u>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION**

**A. DEFINED BENEFIT PENSION PLANS**

The City reports pension-related balances at December 31, 2023, as summarized below

	Net Pension Asset (Liability)	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense (Benefit)
Wisconsin Retirement System (WRS)	\$ (7,008,704)	\$ 26,370,199	\$ 14,863,387	\$ 3,572,936
City of Franklin Defined Benefit Retirement Income Plan	(1,382,056)	1,945,024	193,441	254,408
	<u>\$ (8,390,760)</u>	<u>\$ 28,315,223</u>	<u>\$ 15,056,828</u>	<u>\$ 3,827,344</u>

**Wisconsin Retirement System**

**General Information about the Pension Plan**

**Plan description** The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government, and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at <http://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can also be found using the link above.

**Vesting.** For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

**Benefits provided** Employees who retire at or after age 65 (54 for protective occupations and 62 for elected officials and executive service retirement plan participants, if hired on or before 12/31/2016) are entitled to a retirement benefit based on a formula factor, their final average earnings, and creditable service.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**Wisconsin Retirement System (continued)**

**General Information about the Pension Plan (continued)**

Final average earnings is the average of the participant's three highest annual earnings periods. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at or after age 55 (50 for protective occupations) and receive an actuarially-reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit. The WRS also provides death and disability benefits for employees.

**Post-Retirement Adjustments** The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the "floor") set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

Year	Core Fund Adjustment (%)	Variable Fund Adjustment (%)
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)
2020	1.7	21.0
2021	5.1	13.0
2022	7.4	15.0

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**Wisconsin Retirement System (continued)**

**General Information about the Pension Plan (continued)**

**Contributions.** Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for General category employees, including Teachers, Executives and Elected Officials. Starting on January 1, 2016, the Executives and Elected Officials category was merged into the General Employee Category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the City's reporting period, the WRS recognized \$1,829,488 contributions from the employer.

Contribution rates as of December 31, 2023 are

Employee Category	Employee	Employer
General (including teachers, executives, and elected officials)	6.80%	6.80%
Protective with Social Security	6.80%	13.20%
Protective without Social Security	6.80%	18.10%

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At December 31, 2023, the City reported a liability (asset) of \$7,008,704, for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2021 rolled forward to December 31, 2022. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The City's proportion of the net pension liability (asset) was based on the City's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2022, the City's proportion was 0.13229702%, which was an increase of 0.00393236%, from its proportion measured as of December 31, 2021.

For the year ended December 31, 2023, the City recognized pension expense (benefit) of \$3,572,936 related to WRS Pension, including duty disability payments.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**Wisconsin Retirement System (continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 11,162,694	\$ 14,665,273
Changes in assumptions	1,378,201	-
Net differences between projected and actual earnings on plan investments	11,906,169	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	93,647	198,114
Contributions made subsequent to the measurement date	1,829,488	
Total	\$ 26,370,199	\$ 14,863,387

The \$1,829,488 reported as deferred outflows related to pension resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction (addition) of the net pension liability (asset) in the year ended December 31, 2024 for the City. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense (benefit) as follows

Year Ended December 31	Amortization of Deferred Outflows & Deferred Inflows of Resources (Net)
2024	\$ 405,798
2025	1,985,786
2026	2,025,063
2027	5,260,677

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**Wisconsin Retirement System (continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

**Actuarial assumptions** The Total Pension Liability in the December 31, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement

Actuarial Valuation Date	December 31, 2021
Measurement Date of Net Pension Liability (Asset)	December 31, 2022
Experience Study	January 1, 2018 – December 31, 2020 Published November 19, 2021
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Long-Term Expected Rate of Return	6.8%
Discount Rate	6.8%
Salary Increases	
Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality	2020 WRS Experience Mortality Table
Post-retirement Adjustments*	1.7%

\* No post retirement adjustment is guaranteed Actual adjustments are based on recognized investment return, actuarial experience, and other factors 1.7% is the assumed annual adjustment based on the investment return assumption and the post retirement discount rate

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. The total pension liability for December 31, 2022 is based upon a roll-forward of the liability calculated from the December 31, 2021 actuarial valuation.



**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**Wisconsin Retirement System (continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

**Long-term expected Return on Plan Assets.** The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<b>Asset Allocation Targets and Expected Returns <sup>1</sup></b>			
<b>As of December 31, 2022</b>			
<u>Core Fund Asset Class</u>	<u>Asset Allocation %</u>	<u>Long-Term Expected Rate of Return %</u>	<u>Long-Term Expected Real Rate of Return % <sup>2</sup></u>
Public Equity	48	7.6	5.0
Public Fixed Income	25	5.3	2.7
Inflation Sensitive Assets	19	3.6	1.1
Real Estate	8	5.2	2.6
Private Equity/Debt	15	9.6	6.9
Total Core Funds <sup>3</sup>	115	7.4	4.8
<u>Variable Fund Asset Class</u>			
U.S. Equities	70	7.2	4.6
International Equities	30	8.1	5.5
Total Variable Fund	100	7.7	5.1

1. Asset allocations are managed within established ranges; target percentages may differ from actual monthly allocations.
2. New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.5%
3. The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets such as fixed income securities. This results in an asset allocation beyond 100%. Currently, an asset allocation target of 15% policy leverage is used subject to an allowable range of up to 20%.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**Wisconsin Retirement System (continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

**Single Discount rate.** A single discount rate of 6.80% was used to measure the total pension liability for the current and prior year. This single discount rate was based on the expected rate of return on pension plan investments of 6.80% and a municipal bond rate of 4.05%. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2022. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.) Because of the unique structure of WRS, the 6.80% expected rate of return implies that a dividend of approximately 1.70% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the expected long-term rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the City's proportionate share of the Net Pension Liability (Asset) to changes in the discount rate.** The following presents the City's proportionate share of the Net Pension Liability (Asset) calculated using the discount rate of 6.80%, as well as what the City's proportionate share of the Net Pension Liability (Asset) would be if it were calculated using a discount rate that is one-percentage-point lower (5.80%) or one-percentage-point higher (7.80%) than the current rate.

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
City's Proportionate Share of the Net Pension Liability (Asset)	\$ 23,261,660	\$ 7,008,704	\$ (4,171,936)

**Pension plan fiduciary net position.** Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN**

**General Information about the Pension Plan**

Plan Description - The City sponsors the City of Franklin Defined Benefit Retirement Income Plan, a single employer defined benefit pension plan covering eligible public works employees. The assets of this Plan are administered by Principal Life Insurance Company. An annual financial report may be obtained by writing to the plan administrator at Principal Financial Group, P.O. Box 9693, Des Moines, IA 50306-9396.

Vesting – Participants with five years of credible service are 50% vested in the plan. Upon reaching 10 years of credible service participants are fully vested in the plan.

Benefits provided – The City of Franklin Defined Benefit Retirement Income Plan provides retirement benefits to former bargaining employees of the City that are not covered under Wisconsin State Pension Plan (Wisconsin Retirement System), or who are regular part-time employees as defined by Civil Service and who have a minimum of 6 months of service. Employees who retire at or after age 60 are entitled to receive an unreduced retirement benefit. The factors influencing the benefit are: (1) average compensation at retirement, (2) years of creditable service, and (3) a formula factor

Average compensation at retirement is the average of the participant's three highest consecutive years' earnings out of the ten latest years prior to retirement. Creditable service is the creditable current and prior service expressed in years or fractional partial years for which a participant receives earnings. The formula factor is a standard percentage based on the plan provisions.

Employees may retire at age 55, with a minimum of 10 completed years of service and receive reduced benefits. Employees terminating covered employment before becoming eligible for a retirement benefit may receive either normal retirement benefits at normal retirement date, or a lump-sum cash payment of participant's vested accumulations.

The plan also provides death and disability benefits for employees.

Participating employees - Membership in the plan as of date of study consisted of the following classes of participants

Active employees	17
Terminated vested participants	10
Retirees	30
Total participants	<u>57</u>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN (continued)**

**General Information about the Pension Plan (continued)**

Contributions - Contribution requirements are established through action of the City Council and may be amended only through city ordinance. Employees make a non-elective and non-discretionary pension contribution that is equal to 8.2% of their payroll. The City contributes all remaining amounts necessary to fund the pension plan. During the reporting period, contributions of \$256,000 were made by the City to the plan.

**Pension Liabilities/Asset, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At December 31, 2023, the City reported a liability (asset) of \$1,382,056 for its net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2022. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date.

Current year changes in the net pension liability (asset) were as follows.

	Total Pension Liability (a)	Increase (Decrease) in Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
Balance at December 31 2022	\$ 11,476,935	\$ 13,211,075	\$ (1,734,140)
Changes for the year			
Service cost	125,133	-	125,133
Interest	676,545	-	676,545
Difference between expected and actual experience	612,779	-	612,779
Assumption changes or inputs	(295,216)	-	(295,216)
Contributions - employer	-	192,000	(192,000)
Net investment income	-	(2,165,325)	2,165,325
Administrative expenses	-	(23,630)	23,630
Benefit payments	(623,320)	(623,320)	-
Balance at December 31 2023	<u>\$ 11,972,856</u>	<u>\$ 10,590,800</u>	<u>\$ 1,382,056</u>

Plan fiduciary net position as a percentage of the total Pension liability

88.46%

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN (continued)**

**Pension Liabilities/Asset, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 303,295	\$ 47,324
Changes in assumptions	-	146,117
Net differences between projected and actual earnings on plan investments	1,385,729	-
Contributions made subsequent to the measurement date	256,000	-
Total	\$ 1,945,024	\$ 193,441

The \$256,000 reported as deferred outflows related to pension resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction (increase) of the net pension liability (asset) in the year ended December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense (benefit) as follows

Year Ended December 31	Amortization of Deferred Outflows & Deferred Inflows of Resources (Net)
2024	\$ 171,618
2025	290,514
2026	444,668
2027	588,783

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN (continued)**

**Pension Liabilities/Asset, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

Actuarial assumptions - The pension liability in the December 31, 2022 actuarial valuation was determined use the following actuarial assumptions, applied to all periods in the measurement

Actuarial Valuation Date	December 31 2022
Measurement Date of Net Pension Asset/Liability	December 31 2022
Actuarial Cost Method	Entry Age
Asset Valuation Method	Market Value
Long-term Expected Rate of Return	6.25%
Discount Rate	6.25%
Salary Increases - Seniority / Merit	4.00%
Mortality	Based on PubG-2010 General base rate mortality table projected to future years with historical and assumed mortality improvement rates using the MP-2019 mortality improvement scale

Actuarial assumptions are based upon an experience study conducted in 2019 using historical experience. The total pension liability for December 31, 2023 is based upon the liability calculated from the December 31, 2022 actuarial valuation.

Long-term Expected Return on Plan Assets - The long-term expected rate of return on pension plan investments was determined using the weighted average rate based on the target asset allocation and the Long-Term Capital Market Assumptions. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table

Asset Class	Long-term Real Rate of Return	Target Allocation
US Equity - Large Cap	7.70%	37.71%
US Equity - Mid Cap	8.00%	4.55%
US Equity - Small Cap	8.55%	2.24%
Non-US Equity	8.00%	13.89%
Real Estate (District Property)	5.35%	8.11%
Core Bond	4.20%	30.63%
High Yield Bond	6.10%	2.87%

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN (continued)**

**Pension Liabilities/Asset, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

Discount rate - A discount rate of 6.25% was used to measure the total pension liability, which changed from 6.00% used in the prior year. This single discount rate was based on the expected rate of return on pension plan investments of 6.25% and a long-term bond rate of 4.38%. The projection of cash flows used to determine this discount rate assumed that plan member contributions will be made at the current contribution rate and that the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate – The following presents the City's net pension liability (asset) calculated using the discount rate of 6.25%, as well as what the City's net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (5.25%) or one-percentage-point higher (7.25%) than the current rate

	1% Decrease to Discount Rate (5.25%)	Current Discount Rate (6.25%)	1% Increase to Discount Rate (7.25%)
City's Proportionate Share of the Net Pension Liability (Asset)	\$ 2,639,992	\$ 1,382,056	\$ 312,903

For the year ended December 31, 2023, the City recognized pension expense (benefit) of \$254,408 related to the City of Franklin Defined Benefit Retirement Income Plan.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**B. DEFINED CONTRIBUTION PLAN**

Based on City ordinances all eligible City of Franklin non-protective employees (except public works employees) participate in the City of Franklin Defined Contribution Plan (the "Plan"). The Plan assets are administered by the Principal Life Insurance Company.

Employees after completing six months of service with the City are eligible to participate. The Plan requires the City to make periodic contributions to each participant's account equal to 10% of such participant's annual compensation. Employees are required to make contributions of 5% of wages. A participant's accrued benefit for City contributions is 100% vested and non-forfeitable upon death, normal retirement, early retirement or permanent and total disability as defined in the Plan. If employment is terminated for any other reason, each participant's accrued benefit vests at various percentages, based on years of service. During 2023, total contributions of \$45,034 or 10% of covered payroll were made. The City contributed \$22,517 and employees contributed \$22,517. The City may make amendments to the Plan.

**C. POST EMPLOYMENT HEALTH CARE BENEFITS**

Plan administration and description – The City administers the City of Franklin Post-Employment Benefit Trust (City OPEB Plan), a single employer defined benefit OPEB plan that is used to provide post-employment health care benefits for all eligible full-time employees of the City. Management of the City OPEB Plan is vested in the City's Common Council. Separate financial statements are not prepared for the City OPEB Plan.

Benefits provided – City of Franklin eligible full time employees meeting minimum age and service requirements may receive group health care benefits at a reduced cost during the period from their normal retirement date until they reach age 65. This results in another post-employment benefit obligation for those groups. These groups commonly have higher medical costs than anticipated in the blended premium rates. That differential is referred to as an implicit rate subsidy.

The years of service for benefit eligibility for the Firefighter group decreased from 20 years to 15 years with the newest contract in effect during the year ended December 31, 2023.

Employees covered by benefit terms – At December 31, 2023, the following employees were covered by the benefit terms

Active employees	207
Inactive employees entitled to, by not yet receiving benefits	-
Retirees	31
Total participants	<u>238</u>



**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**C. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)**

Plan participant payments – Plan participant payment requirements are established by either City ordinance or collective bargaining and may be amended only by the groups establishing the requirements. The City’s periodic contribution is determined and fixed at the time of retirement. The retiree pays the balance of the periodic blended premium. The eligibility for the benefit follows

Employee Group	City Amount	Age	Years of Service
Non-represented	75% of Premium at Retirement	62	20
Police	75% of Premium at Retirement	53	15
Dispatch	75% of 2005 Premium	62	20
Fire	75% of Premium at Retirement	53	15
DPW	75% of Premium at Retirement	60	15

Investment policy – The City is authorized to invest funds of the City OPEB Plan in accordance with the City’s investment policy for the City OPEB Plan.

The long-term expected rate of return on OPEB plan investments was determined using a method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
US Cash	1 25%	0 76%
US Core Fixed Income	33.92%	2 21%
US Equity	69 16%	5 50%

Concentrations – All OPEB plan assets have been invested in bonds and equity securities. See Note 3.A for additional information

Rate of return – The annual money-weighted rate of return on investments, net of investment expense for 2023 was 14.79%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Actuarial assumptions – The City’s net OPEB liability (asset) was measured as of December 31, 2023, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of December 31, 2023

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**C. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)**

The total OPEB liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified

Salary increases	3% average, including inflation	
Investment rate of return	6.50%, net of OPEB plan investment expense, including inflation	
Healthcare cost trend rates	2024	6.50%
	2025	5.70%
	2026	4.80%
	2027	4.70%
	2028	4.50%
	2029	4.40%
	2030	4.30%
	2031	4.10%
	2032	4.00%
	2033	3.80%
	2033-2065	3.90%
	2066-2068	3.80%
	2069-2072	3.70%
	2073+	3.60%

Mortality rates were based on a blend of the Death-in-Service and Retired Lives mortality rates are based on the 2020 WRS Experience Tables and projected with mortality improvements using 100% of the fully generational MP-2021 projection scale from a base year of 2010.

The actuarial assumptions used in the January 1, 2023 valuation were based on the results of an actuarial experience study for the period January 1, 2018 – December 31, 2020.

Discount rate – The discount rate used to measure the total OPEB liability was 6.5%. The projection of cash flows used to determine the discount rate assumed that the City's contributions will be made at rates equal to the actuarially determined contribution rates over the next 40 years. This rate is a blend of expected earnings on Plan assets and the current yield for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**C. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)**

**OPEB Liabilities/Asset, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

	Liability (a)	Net Position (b)	Liability (Asset) (a) - (b)
Balance at December 31 2022	\$ 8 379 819	\$ 7 589 925	\$ 789 894
Changes for the year			
Service cost	299 788	-	299 788
Interest	537 835	-	537 835
Effect of plan changes	107 771	-	107 771
Economic/demographic gains or losses	3 424	-	3 424
Assumption changes or inputs	(113 999)	-	(113 999)
Contributions - employer	-	433 336	(433 336)
Contributions - employees	-	177 208	(177 208)
Net investment income	-	1 105 929	(1 105 929)
Administrative expenses	-	(2 400)	2 400
Benefit payments	(823 408)	(823 408)	-
Estimated balance at December 31 2023	8 391 230	8 480 590	(89 360)
Difference between estimated and actual Plan fiduciary Net Position	-	(110 989)	110 989
Actual Balance at December 31 2023	<u>\$ 8 391 230</u>	<u>\$ 8 369 601</u>	<u>\$ 21 629</u>
Plan fiduciary net position as a percentage of the total OPEB liability			99.74%

Sensitivity of the net OPEB liability (asset) to changes in the discount rate and healthcare cost trend rates – The following presents the net OPEB liability (asset) of the City, as well as what the City's net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower of one-percentage-point higher than the current discount rate

	Discount Rate (5.50%)	Discount Rate (6.50%)	Discount Rate (7.50%)
City's Net OPEB Liability (Asset)	<u>\$ 655,517</u>	<u>\$ 21,629</u>	<u>\$ (560,079)</u>
	Healthcare Cost Trend Rates	Healthcare Cost Trend Rates	Healthcare Cost Trend Rates
City's Net OPEB Liability (Asset)	<u>\$ (219,832)</u>	<u>\$ 21,629</u>	<u>\$ 216,288</u>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**C. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)**

**OPEB Liabilities/Asset, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (continued)**

For the year ended December 31, 2023, the City recognized OPEB expense (benefit) of \$296,682.

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 84,409	\$ 262,826
Changes in assumptions	734,108	894,725
Net differences between projected and actual earnings on plan investments	272,693	-
Total	\$ 1,091,210	\$ 1,157,551

Amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in OPEB expense (benefit) as follows

Year Ended December 31	Amortization of Deferred Outflows & Deferred Inflows of Resources (Net)
2024	\$ (12,415)
2025	37,091
2026	183,082
2027	(186,837)
2028	(62,943)
Thereafter	(24,319)

The City does not report a payable for any outstanding amount of contributions to the City OPEB Plan as of December 31, 2023

**D. CONTINGENCIES AND COMMITMENTS**

The City at times is party to claims and legal proceedings. Although the outcome of such matters is not presently determinable, it is the opinion of City management and the City attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the City's financial position.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**D. CONTINGENCIES AND COMMITMENTS (continued)**

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

The City receives impact fees for new development projects. The fees are to be used to fund specific projects within a specific period of time. In the event the projects are not completed or the time period elapses, the City will be required to refund the impact fees to the current owners of properties that the fees were originally collected.

Funding for the operating budget of the City comes from many sources, including property taxes, grants and aids from other units of government, user fees, fines and permits and other miscellaneous revenue. The State of Wisconsin provides a variety of aid and grant programs that benefit the City. Those aid and grant programs are dependent on continued approval and funding by the Wisconsin governor and legislature, through their budget process. Any changes made by the State to funding or eligibility of local aid programs could have a significant impact on future operating results of the City.

**E. RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts, theft, damage or destruction of assets, errors and omissions, natural disasters, and workers' compensation claims that the City carries commercial insurance. No significant reductions in insurance coverage occurred for any risk of loss in the past year, and settled claims have not exceeded commercial coverage in any of the past three fiscal years.

The City also offers a group medical and dental insurance plan to employees for which the City is self-insured. This activity is accounted for in the City's Self Insurance Internal Service Fund. Group medical and dental costs are charged to City departments and retirees participating in the program. A third-party administrator handles claims payments. The City carries stop loss insurance for claims in excess of \$60,000 per year per individual and \$75,000 per year per group. Liabilities are reported when it is probable that claims have occurred and the amount of the claim can be reasonably estimated. Liabilities include an estimated amount for claims that have been incurred but not reported ("IBNR").

Changes in the balance of claims payable for the two years ended December 31, 2022 and 2023 are as follows

Fiscal Year	Balance Beginning of Year	Current Claims and Changes in Estimates	Claims Payments	Balance End of Year
2023	\$ 210,000	\$ 4,010,712	\$ 4,010,712	\$ 210,000
2022	311,800	2,890,665	2,992,465	210,000

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 - OTHER INFORMATION (continued)**

**F. SUBSEQUENT EVENTS**

On July 16, 2024, the City issued \$1,880,000 of general obligation promissory notes, Series 2024A, for paying for the cost of projects included in the project plan for TIF District #9. Interest is payable on March 1 and September 1 through 2044 at a rate of 4.00% - 5.00%.

**REQUIRED SUPPLEMENTARY INFORMATION**

**CITY OF FRANKLIN, WISCONSIN**  
**SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**(ASSET) – WISONSIN RETIREMENT SYSTEM**  
**LAST TEN MEASUREMENT PERIODS**

WRS Fiscal Year Ending Date	Proportion of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/2014	0.084116700%	\$ (2,065,567)	\$ 8,071,472	-25.59%	102.74%
12/31/2015	0.082739220%	1,344,496	8,459,850	15.89%	98.20%
12/31/2016	0.084036620%	692,662	8,682,689	7.98%	99.12%
12/31/2017	0.087815360%	(2,607,342)	8,950,304	-29.13%	102.93%
12/31/2018	0.091598830%	3,258,799	9,094,718	35.83%	96.45%
12/31/2019	0.103535240%	(3,338,448)	13,827,279	-24.14%	102.96%
12/31/2020	0.117144820%	(7,313,513)	15,176,375	-48.19%	105.26%
12/31/2021	0.128364660%	(10,346,427)	15,132,859	-68.37%	106.02%
12/31/2022	0.132297020%	7,008,704	15,882,594	44.13%	95.72%

**SCHEDULE OF EMPLOYER CONTRIBUTIONS – WISONSIN RETIREMENT SYSTEM**  
**LAST TEN FISCAL YEARS**

City Fiscal Year Ending Date	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2015	\$ 689,692	\$ 689,692	\$ -	\$ 8,459,850	8.15%
12/31/2016	869,137	869,137	-	8,682,689	10.01%
12/31/2017	1,074,037	1,074,037	-	8,950,304	12.00%
12/31/2018	1,119,560	1,119,560	-	9,094,718	12.31%
12/31/2019	1,380,924	1,380,924	-	13,827,279	9.99%
12/31/2020	1,568,169	1,568,169	-	15,176,375	10.33%
12/31/2021	1,505,635	1,505,635	-	15,132,859	9.95%
12/31/2022	1,576,154	1,576,154	-	15,882,594	9.92%
12/31/2023	1,829,488	1,829,488	-	16,898,974	10.83%

See Independent Auditors Report and accompanying Notes to Required Supplementary Information



**CITY OF FRANKLIN, WISCONSIN**  
**SCHEDULE OF THE NET PENSION LIABILITY (ASSET) AND RELATED RATIOS –**  
**CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN**  
**LAST TEN MEASUREMENT PERIODS**

	Measurement Period Ending December 31									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	
<b>Total Pension Liability</b>										
Service Cost	\$ 165,130	\$ 180,074	\$ 154,889	\$ 182,107	\$ 161,806	\$ 157,837	\$ 142,398	\$ 146,433	\$ 125,133	
Interest on the Total Pension Liability	531,850	603,514	606,747	651,297	675,093	662,710	676,516	712,116	676,545	
Benefit Changes					(656,529)					
Difference between Expected and Actual Experience	527,384	(460,357)	425,998	(154,963)	149,778	(466,918)	378,725	(836,058)	612,779	
Assumption Changes	213,402	12,332	709,323	(203,418)	1,303,694	(615,012)	788,964		(295,216)	
Benefit Payments	(191,375)	(239,861)	(296,465)	(370,146)	(434,808)	(469,209)	(513,694)	(556,738)	(623,320)	
<b>Net Change in Total Pension Liability</b>	<b>1,246,391</b>	<b>95,702</b>	<b>1,600,492</b>	<b>104,877</b>	<b>1,199,034</b>	<b>(730,592)</b>	<b>1,472,909</b>	<b>(534,247)</b>	<b>495,921</b>	
<b>Total Pension Liability - Beginning</b>	<b>7,022,369</b>	<b>8,268,760</b>	<b>8,364,462</b>	<b>9,964,954</b>	<b>10,069,831</b>	<b>11,268,865</b>	<b>10,538,273</b>	<b>12,011,182</b>	<b>11,476,935</b>	
<b>Total Pension Liability - Ending</b>	<b>\$ 8,268,760</b>	<b>\$ 8,364,462</b>	<b>\$ 9,964,954</b>	<b>\$ 10,069,831</b>	<b>\$ 11,268,865</b>	<b>\$ 10,538,273</b>	<b>\$ 12,011,182</b>	<b>\$ 11,476,935</b>	<b>\$ 11,972,856</b>	
<b>Plan Fiduciary Net Position</b>										
Employer Contributions	\$ 293,632	\$ 339,927	\$ 302,518	\$ 1,133,559	\$ 251,009	\$ 256,000	\$ 581,000	\$ 255,792	\$ 192,000	
Pension Plan Net Investment Income	377,842	(41,577)	409,272	1,372,321	(363,980)	1,724,318	1,448,664	1,434,668	(2,165,325)	
Benefit Payments	(191,375)	(239,861)	(296,465)	(370,146)	(434,808)	(469,209)	(513,694)	(556,738)	(623,320)	
Pension Plan Administrative Expense	(27,941)	(22,802)	(20,307)	(31,410)	(28,890)	(25,806)	(19,130)	(15,656)	(23,630)	
Other					(4,564)					
<b>Net Change in Plan Fiduciary Net Position</b>	<b>452,158</b>	<b>35,687</b>	<b>395,018</b>	<b>2,104,324</b>	<b>(581,233)</b>	<b>1,485,303</b>	<b>1,496,840</b>	<b>1,118,066</b>	<b>(2,620,275)</b>	
<b>Plan Fiduciary Net Position - Beginning</b>	<b>6,704,912</b>	<b>7,157,070</b>	<b>7,192,757</b>	<b>7,587,775</b>	<b>9,692,099</b>	<b>9,110,866</b>	<b>10,596,169</b>	<b>12,093,009</b>	<b>13,211,075</b>	
<b>Plan Fiduciary Net Position - Ending</b>	<b>\$ 7,157,070</b>	<b>\$ 7,192,757</b>	<b>\$ 7,587,775</b>	<b>\$ 9,692,099</b>	<b>\$ 9,110,866</b>	<b>\$ 10,596,169</b>	<b>\$ 12,093,009</b>	<b>\$ 13,211,075</b>	<b>\$ 10,590,800</b>	
<b>Net Pension Liability (Asset) Ending</b>	<b>\$ 1,111,690</b>	<b>\$ 1,171,705</b>	<b>\$ 2,377,179</b>	<b>\$ 377,732</b>	<b>\$ 2,157,999</b>	<b>\$ (57,896)</b>	<b>\$ (81,827)</b>	<b>\$ (1,734,140)</b>	<b>\$ 1,382,056</b>	
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</b>	87%	86%	76%	96%	81%	101%	101%	115%	88%	
<b>Covered Payroll</b>	<b>\$ 1,792,628</b>	<b>\$ 1,876,995</b>	<b>\$ 1,853,074</b>	<b>\$ 1,792,628</b>	<b>\$ 1,776,639</b>	<b>\$ 1,731,027</b>	<b>\$ 1,620,333</b>	<b>\$ 1,496,670</b>	<b>\$ 1,250,847</b>	
<b>Net Pension Liability (Asset) as a Percentage of Covered Payroll</b>	62%	62%	128%	21%	121%	-3%	-5%	116%	110%	

See Independent Auditors Report and Accompanying Notes to Required Supplementary Information

**CITY OF FRANKLIN, WISCONSIN  
SCHEDULE OF CONTRIBUTIONS – CITY OF FRANKLIN  
DEFINED BENEFIT RETIREMENT INCOME PLAN  
LAST TEN FISCAL YEARS**

<u>Fiscal Year Ending December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Actual Contribution as a % of Covered Payroll</u>
2015	\$ 339,927	\$ 339,927	\$ -	\$ 1,876,995	18%
2016	302,518	1,202,518	(900,000)	1,853,074	65%
2017	233,559	233,559	-	1,792,628	13%
2018	251,009	251,009	-	1,776,639	14%
2019	255,552	256,000	(448)	1,731,027	15%
2020	256,855	581,000	(324,145)	1,620,333	36%
2021	255,792	255,792	-	1,496,670	17%
2022	159,303	192,000	(32,697)	1,250,847	15%
2023	131,828	256,000	(124,172)	1,167,207	22%

*See Independent Auditors Report and Accompanying Notes to Required Supplementary Information*

**CITY OF FRANKLIN, WISCONSIN  
SCHEDULE OF CHANGES IN NET OPEB LIABILITY (ASSET)  
AND RELATED RATIOS – OPEB PLAN  
LAST TEN MEASUREMENT PERIODS**

	Fiscal Year Ending December 31,						
	2017	2018	2019	2020	2021	2022	2023
<b>Total OPEB Liability</b>							
Service Cost	\$ 223 719	\$ 238 261	\$ 210 159	\$ 223 819	\$ 238 367	\$ 248 638	\$ 299 788
Interest on the Total OPEB Liability	489 875	509 975	516 342	557 865	563 984	487 002	537 835
Difference between Expected and Actual Experience	-	-	132 200	-	(195 804)	-	3 424
Plan Changes	-	-	-	-	-	-	107 771
Assumption Changes	-	-	208 654	-	(1 186 931)	786 509	(113 999)
Benefit Payments	(418,905)	(622,193)	(442,196)	(469,392)	(472,857)	(760,097)	(823 408)
<b>Net Change in Total OPEB Liability</b>	<b>294 689</b>	<b>126 043</b>	<b>625 159</b>	<b>312 292</b>	<b>(1 053 241)</b>	<b>762 052</b>	<b>11 411</b>
<b>Total OPEB Liability - Beginning</b>	<b>7 312 825</b>	<b>7 607 514</b>	<b>7 733 557</b>	<b>8 358 716</b>	<b>8 671 008</b>	<b>7 617 767</b>	<b>8 379 819</b>
<b>Total OPEB Liability - Ending</b>	<b>\$ 7,607,514</b>	<b>\$ 7,733,557</b>	<b>\$ 8,358,716</b>	<b>\$ 8,671,008</b>	<b>\$ 7,617,767</b>	<b>\$ 8,379,819</b>	<b>\$ 8,391,230</b>
<b>Plan Fiduciary Net Position</b>							
Employer Contributions	\$ 422 684	\$ 444 364	\$ 377 172	\$ 719 788	\$ 374 367	\$ 372 652	\$ 433 336
Employee Contributions	91 969	128 294	215 296	146 308	147 403	170 357	177 208
OPEB Plan Net Investment Income	673 624	(294 824)	1 159 084	421 249	1 237 939	(1 266 753)	1 105 929
Benefit Payments	(500 350)	(622,193)	(442 196)	(469 392)	(472 857)	(760 097)	(823 408)
OPEB Plan Administrative Expense	-	-	-	-	(8 000)	-	(2 400)
Deferred Inflows	-	-	-	438,201	(23 651)	(34 950)	(52 388)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>687 927</b>	<b>(344 359)</b>	<b>1 309 356</b>	<b>1 256 154</b>	<b>1 255 201</b>	<b>(1 518 791)</b>	<b>838 277</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>4 885 836</b>	<b>5 573 763</b>	<b>5 229 404</b>	<b>6 538 760</b>	<b>7 794 914</b>	<b>9 050 115</b>	<b>7 531 324</b>
<b>Plan Fiduciary Net Position - Ending</b>	<b>\$ 5,573,763</b>	<b>\$ 5,229,404</b>	<b>\$ 6,538,760</b>	<b>\$ 7,794,914</b>	<b>\$ 9,050,115</b>	<b>\$ 7,531,324</b>	<b>\$ 8,369,601</b>
<b>Net OPEB Liability (Asset) Ending</b>	<b>\$ 2 033 751</b>	<b>\$ 2 504 153</b>	<b>\$ 1 819 956</b>	<b>\$ 876 094</b>	<b>\$ (1 432 348)</b>	<b>\$ 848 495</b>	<b>\$ 21 629</b>
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability (Asset)	73%	68%	78%	90%	119%	90%	100%
Covered Payroll	\$ 13 879 896	\$ 14 188 222	\$ 14 300 000	\$ 14 300 000	\$ 15 411 322	\$ 15 411 322	\$ 17 979 720
Net OPEB Liability as a Percentage of Covered Payroll	15%	18%	13%	6%	9%	6%	0%

See Independent Auditors Report and Accompanying Notes to Required Supplementary Information

**CITY OF FRANKLIN, WISCONSIN  
SCHEDULE OF CONTRIBUTIONS – OPEB PLAN  
LAST TEN FISCAL YEARS**

	Fiscal Year Ending December 31,						
	2017	2018	2019	2020	2021	2022	2023
Actuanally Determined Contribution	\$ 422,684	\$ 441,859	\$ 377,172	\$ 394,788	\$ 324,614	\$ 149,256	\$ 389,403
Actual Contribution	422,684	444,364	377,172	719,788	374,367	372,852	433,338
Contribution Deficiency (Excess)	\$ -	\$ (2,505)	\$ -	\$ (325,000)	\$ (49,753)	\$ (223,396)	\$ (43,933)
Covered Payroll	\$ 13,879,896	\$ 14,188,222	\$ 14,300,000	\$ 14,300,000	\$ 15,411,322	\$ 15,411,322	\$ 17,979,720
Actual Contribution as a Percentage of Covered Payroll	3%	3%	3%	5%	2%	2%	2%

*See Independent Auditors Report and Accompanying Notes to Required Supplementary Information*

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2023**

**NOTE 1 – PRESENTATION**

The City is required to present the last ten years of data on each schedule included in the required supplementary information, however, the standards allow the City to present as many years of information as are available until ten years are presented.

**NOTE 2 - WISCONSIN RETIREMENT SYSTEM**

The data presented in the Schedule of Proportionate Share of the Net Pension Liability (Asset) for the Wisconsin Retirement System was taken from the reports issued by the Wisconsin Retirement System.

*Changes of benefit terms* There were no changes of benefit terms for any participating employer in WRS.

*Changes in assumptions.* Based on a three-year experience study conducted in 2021 covering January 1 2019 through December 31, 2020, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-ended December 31, 2021, including the following

1. Lowering the long-term expected rate of return from 7.0% to 6.8%
2. Lowering the discount rate from 7.0% to 6.8%
3. Lowering the price inflation rate from 2.5% to 2.4%
4. Lowering the post-retirement adjustments from 1.9% to 1.7%
5. Mortality assumptions were changed to reflect updated trends by transitions from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table

Based on the three-year experience study conducted in 2018 covering January 1, 2015 through December 31, 2017, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-ended December 31, 2018, including the following

1. Lowering the long-term expected rate of return from 7.2% to 7.0%
2. Lowering the discount rate from 7.2% to 7.0%
3. Lowering the wage inflation rate from 3.2% to 3.0%
4. Lowering the price inflation rate from 2.7% to 2.5%
5. Lowering the post-retirement adjustments from 2.1% to 1.9%
6. Mortality assumptions were changed to reflect updated trends by transitions from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table.

**CITY OF FRANKLIN, WISCONSIN  
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
 DECEMBER 31, 2023**

**NOTE 2 - WISCONSIN RETIREMENT SYSTEM (continued)**

*Significant methods and assumptions used in calculating Wisconsin Retirement System Actuarially Determined Contributions.*

	2022	2021	2020	2019	2018
Valuation Date	December 31, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018
Valuation Method	Valued by Year	Valued by Year	Valued by Year	Valued by Year	Valued by Year
Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions
Actuarial Period	30 Years	30 Years	30 Years	30 Years	30 Years
Actuarial Method	WRS	WRS	WRS	WRS	WRS
Actuarial Valuation	Valued by Year	Valued by Year	Valued by Year	Valued by Year	Valued by Year
Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions
Actuarial Method	WRS	WRS	WRS	WRS	WRS
Actuarial Valuation	Valued by Year	Valued by Year	Valued by Year	Valued by Year	Valued by Year
Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions
Actuarial Method	WRS	WRS	WRS	WRS	WRS
Actuarial Valuation	Valued by Year	Valued by Year	Valued by Year	Valued by Year	Valued by Year
Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions
Actuarial Method	WRS	WRS	WRS	WRS	WRS
Actuarial Valuation	Valued by Year	Valued by Year	Valued by Year	Valued by Year	Valued by Year
Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions
Actuarial Method	WRS	WRS	WRS	WRS	WRS
Actuarial Valuation	Valued by Year	Valued by Year	Valued by Year	Valued by Year	Valued by Year
Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions
Actuarial Method	WRS	WRS	WRS	WRS	WRS
Actuarial Valuation	Valued by Year	Valued by Year	Valued by Year	Valued by Year	Valued by Year
Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions
Actuarial Method	WRS	WRS	WRS	WRS	WRS
Actuarial Valuation	Valued by Year	Valued by Year	Valued by Year	Valued by Year	Valued by Year
Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions
Actuarial Method	WRS	WRS	WRS	WRS	WRS
Actuarial Valuation	Valued by Year	Valued by Year	Valued by Year	Valued by Year	Valued by Year
Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions	Actuarial Assumptions
Actuarial Method	WRS	WRS	WRS	WRS	WRS

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2023**

**NOTE 2 - WISCONSIN RETIREMENT SYSTEM (continued)**

**Significant methods and assumptions used in calculating Wisconsin Retirement System Actuarially Determined Contributions:**

	2017	2016	2015	2014	2013
Valuation Date	December 31, 2015	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011
Actuarial Cost Method	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age
Amortization Method	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period
Amortization Period	30 Year-closed from date of participation in WRS	30 Year-closed from date of participation in WRS	30 Year-closed from date of participation in WRS	30 Year-closed from date of participation in WRS	30 Year-closed from date of participation in WRS
Asset Valuation Method	Five Year-Smoothed Market (Closed)	Five Year-Smoothed Market (Closed)	Five Year-Smoothed Market (Closed)	Five Year-Smoothed Market (Closed)	Five Year-Smoothed Market (Closed)
Actuarial Assumptions					
Net Investment Rate of Return	5.5%	5.5%	5.5%	5.5%	5.5%
Weighted based on assumed rate for:					
Pre-retirement	7.2%	7.2%	7.2%	7.2%	7.2%
Post-retirement	5.0%	5.0%	5.0%	5.0%	5.0%
Salary Increases					
Wage inflation	3.2%	3.2%	3.2%	3.2%	3.2%
Seniority/Merit	0.1% - 5.0%	0.1% - 5.0%	0.1% - 5.0%	0.1% - 5.0%	0.1% - 5.0%
Post-retirement Benefit Adjustments*	2.1%	2.1%	2.1%	2.1%	2.1%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition last updated for the 2015 valuation pursuant to an experience study of the period 2012-2014	Experience-based table of rates that are specific to the type of eligibility condition last updated for the 2012 valuation pursuant to an experience study of the period 2009-2011	Experience-based table of rates that are specific to the type of eligibility condition last updated for the 2012 valuation pursuant to an experience study of the period 2009-2011	Experience-based table of rates that are specific to the type of eligibility condition last updated for the 2012 valuation pursuant to an experience study of the period 2009-2011	Experience-based table of rates that are specific to the type of eligibility condition last updated for the 2008 valuation pursuant to an experience study of the period 2006-2008
Mortality	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future improvements using the VP 2015 fully generational mortality	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale 33 table for future improvements (marginal mortality)	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale 33 table for future improvements (marginal mortality)	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale 33 table for future improvements (marginal mortality)	Wisconsin Projected Experience Table 2000 for women and 90% of the Wisconsin Projected Experience Table 2000 for men

\*No post-retirement benefit adjustments are used. Actual adjustments are based on recorded investment return, actual asset valuations and the factors used in the assumed future asset return with the return assumption based on the 2015-2016 blended return rate.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2023**

**NOTE 3 – CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN**

The data presented in the Schedule of Changes in Net Pension Liability (Asset) and Related Ratios and Schedule of Contributions for the City of Franklin Defined Benefit Retirement Income Plan was taken from the reports issued by the actuary.

*Changes of benefit terms* During the last here were no changes of benefit terms during the last ten measurement periods presented, as disclosed in Note 4.A to the financial statements.

*Changes of assumptions* The following is a summary of key assumption changes for the last ten measurement periods

- 2022 – Discount rate updated to 6.25%, Mortality MP-2021 Table updated to MP-2019 Table
- 2021 – Mortality. MP-2019 Table updated to MP-2021 Table
- 2020 – Discount rate updated to 6.00%, Mortality updated to PubG-2010 General base rate mortality table projected to future years with historical and assumed mortality improvement rates using the MP-2019 mortality improvement scale
- 2019 – Discount rate updated to 6.50%, Mortality updated to 2020 IRS Table
- 2018 – Discount rate updated to 5.93%, Inflation updated to 2.25%, Seniority/Merit updated to 4.00%, Mortality updated to 2019 IRS Table
- 2017 – Discount rate updated to 6.75%, Mortality updated to 2017 IRS Table
- 2016 – Discount rate updated to 6.54%, Inflation updated to 2.00%, Mortality updated to 2016 IRS Table
- 2015 – No changes to assumptions in previous period
- 2014 – Discount rate 7.3%, Inflation 2.3%, Seniority/Merit 3.0%, Actuarial Cost Method Entry Age, Asset Valuation Method Market Value, Mortality 2014 IRS Prescribed Mortality – Optional Combined Table for Small Plans

**NOTE 4 – OPEB PLAN**

The data presented in the Schedule of Changes in Net OPEB Liability (Asset) and Related Ratios and Schedule of Contributions for the City of Franklin Post-Employment Benefit Trust Plan was taken from the reports issued by the actuary.

*Changes of benefit terms.* The years of service for benefit eligibility for the Firefighter group has decreased from 20 years to 15 years with the newest contract in 2023 This has increased the liability by approximately \$108,000. No other significant changes to benefit terms occurred during the last ten measurements periods presented as disclosed in Note 4 C to the financial statements.

*Changes of assumptions* During the last ten measurement periods, there were no significant changes in assumptions as disclosed in Note 4 C to the financial statements



**SUPPLEMENTARY INFORMATION**

## **Nonmajor Governmental Funds**

### **Special Revenue Funds**

Special revenue funds account for the proceeds of specific revenue sources (other than debt service or major capital projects) that are restricted for specified purposes

Library operating fund – This fund accounts for the budgetary operation of the library

Library auxiliary fund – This fund accounts for library donations, fines, and forfeitures

Solid waste collection fund – This fund accounts for solid waste collection activities

Donation fund – This fund accounts for donations received for specific purposes

St Martins Fair fund – This fund accounts for activities related to the farmers/flea market held the first Monday of the spring and summer months and the Labor Day weekend

Civic celebrations fund – This fund accounts for activity related to the City's Fourth of July and other celebrations

Tourism Commission fund – The state mandated that certain portions of the hotel tax be dedicated for tourism promotion The Common Council formed a tourism commission that determines how those funds are spent

Opioid Settlement fund – This fund accounts for funds received and restricted for human services from opioid settlements These funds are to be used to support treatment of Opioid Use Disorder (OUD) and any co-occurring Substance Use Disorder or Mental Health (SUD/MH) conditions through evidence-based or evidence-informed programs or strategies

Grant fund – The City reports its grant activities in this fund Grant activities include fire department, police department, health department, community development block grants, COVID-19 grants, and miscellaneous grants received by the City that are not accounted for elsewhere

### **Capital Projects Funds**

Capital projects funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those finance by proprietary funds)

Capital outlay fund – This fund accounts for the departmental capital outlays These expenditures are funded by the tax levy, normally are less than \$25,000 and are under the direction of the department supervisor

Equipment replacement fund – this fund accounts for the rolling stock replacement program that accumulates annual funding (from landfill siting fees) for replacement of vehicles and similar equipment in lieu of using borrowed monies

Capital improvement fund – This fund accounts for land acquisitions, building projects, and all public works projects and are usually funded with landfill siting revenues, borrowed money, or funding from some other source other than the tax levy

Street improvement fund – This fund accounts for the activities of the local road improvement program Funding is provided by landfill siting fees and a portion of general transportation aids and an every-other-year local road improvement grant from the state

Utility improvement fund – This fund is used to account for water and sewer connection fees and special assessments that are used for water and sewer construction projects

CITY OF FRANKLIN, WISCONSIN  
 Combining Balance Sheet  
 Nonmajor Governmental Funds  
 As of December 31, 2023

	Special Revenue Funds										Total	
	Library Operating Fund	Library Auxiliary Fund	Solid Waste Collection Fund	St Martin's Fair Fund	Donation Fund	Celebrations Fund	Civic Fund	Tourism Commission Fund	Opioid Settlement Fund	Grant Fund		
<b>ASSETS</b>												
Cash and investments	\$ 1,797,266	\$ 155,066	\$ 2,455,177	\$ -	\$ 212,861	\$ 51,015	\$ 385,546	\$ 92,303	\$ 2,801,447	\$ 7,950,681		
Receivables	-	-	35,599	-	-	-	101,640	-	148,423	285,662		
Accounts	-	-	-	-	-	-	-	-	-	-		
Taxes	52,512	-	-	-	-	-	-	-	-	52,512		
Due from other governments	-	-	-	-	-	3,329	-	-	-	3,329		
Prepaid items	-	-	-	-	-	-	-	-	-	-		
<b>Total assets</b>	<b>\$ 1,849,778</b>	<b>\$ 155,066</b>	<b>\$ 2,490,776</b>	<b>\$ -</b>	<b>\$ 212,861</b>	<b>\$ 54,344</b>	<b>\$ 487,186</b>	<b>\$ 92,303</b>	<b>\$ 2,949,870</b>	<b>\$ 8,292,184</b>		
<b>LIABILITIES AND FUND BALANCES</b>												
<b>LIABILITIES</b>												
Accounts payable	\$ 18,615	\$ 2,603	\$ 202,884	\$ 90,267	\$ -	\$ 396	\$ 14,805	\$ -	\$ 300	\$ 329,870		
Accrued liabilities	5,575	-	6,177	-	-	-	-	-	-	11,752		
Unearned revenue	-	-	1,851,357	-	-	-	-	-	2,705,828	4,557,185		
<b>Total liabilities</b>	<b>24,190</b>	<b>2,603</b>	<b>2,060,418</b>	<b>90,267</b>	<b>-</b>	<b>396</b>	<b>14,805</b>	<b>-</b>	<b>2,706,128</b>	<b>4,898,807</b>		
<b>DEFERRED INFLOWS OF RESOURCES</b>												
Subsequent year tax levy	1,442,700	-	-	-	-	-	-	-	-	1,442,700		
<b>FUND BALANCES</b>												
Nonspendable	-	-	-	-	-	3,329	-	-	-	3,329		
Prepaid items	-	-	-	-	-	-	-	-	-	-		
Restricted	-	-	-	-	212,858	-	-	-	-	212,858		
Donations	-	-	-	-	-	-	-	92,303	-	92,303		
Opioid Settlement	-	-	-	-	-	-	-	-	243,742	243,742		
Health services	-	-	-	-	-	-	-	-	-	-		
Library services	382,887	152,462	430,358	-	-	-	-	-	-	535,348		
Solid waste	-	-	-	-	-	-	-	-	-	430,358		
Recreational services	-	-	-	(90,267)	-	50,619	-	-	-	(39,649)		
St. Martin's Fair	-	-	-	-	-	-	-	-	-	-		
Tourism Commission	-	-	-	-	-	-	472,381	-	-	472,381		
<b>Total fund balances</b>	<b>382,887</b>	<b>152,462</b>	<b>430,358</b>	<b>(90,267)</b>	<b>212,858</b>	<b>53,948</b>	<b>472,381</b>	<b>92,303</b>	<b>243,742</b>	<b>1,950,671</b>		
<b>Total liabilities, deferred inflows and fund balances</b>	<b>\$ 1,849,777</b>	<b>\$ 155,065</b>	<b>\$ 2,490,776</b>	<b>\$ (0)</b>	<b>\$ 212,858</b>	<b>\$ 54,344</b>	<b>\$ 487,186</b>	<b>\$ 92,303</b>	<b>\$ 2,949,870</b>	<b>\$ 8,292,178</b>		

(Continued)

CITY OF FRANKLIN, WISCONSIN  
Combining Balance Sheet  
Nonmajor Governmental Funds  
As of December 31, 2023

	Capital Projects Funds					Total Nonmajor Governmental Funds
	Capital Outlay Fund	Equipment Replacement Fund	Capital Improvement Fund	Street Improvement Fund	Utility Improvement Fund	
<b>ASSETS</b>						
Cash and investments	\$ 1,513,284	\$ 2,499,807	\$ 6,776,035	\$ 1,660,976	\$ 2,924,342	\$ 23,325,125
Receivables						
Accounts	113,210	24,400	36,337	48,800	-	508,409
Special assessments	-	-	-	-	198,176	198,176
Due from other governments	-	-	-	-	-	52,512
Prepaid items	-	-	-	-	-	3,329
<b>Total assets</b>	<b>\$ 1,626,494</b>	<b>\$ 2,524,207</b>	<b>\$ 6,812,372</b>	<b>\$ 1,709,776</b>	<b>\$ 3,122,518</b>	<b>\$ 24,087,551</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 2,779	\$ -	\$ 291,935	\$ 55,122	\$ -	\$ 679,706
Accrued liabilities	-	-	-	-	-	11,752
Due to other funds	-	-	-	-	-	4,557,185
<b>Total liabilities</b>	<b>2,779</b>	<b>-</b>	<b>291,935</b>	<b>55,122</b>	<b>-</b>	<b>5,248,643</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue	-	-	-	-	198,176	198,176
Subsequent year tax levy	-	-	-	291,700	-	1,734,400
<b>Total Unavailable and Unearned Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>291,700</b>	<b>198,176</b>	<b>1,932,576</b>
<b>FUND BALANCES</b>						
Nonspendable	-	-	-	-	-	3,329
Prepaid items	-	-	-	-	-	-
Restricted	-	-	-	-	2,924,342	2,924,342
Utility improvements	-	-	-	-	-	212,858
Donations	-	-	-	-	-	92,303
Opoid Settlement	-	-	-	-	-	243,742
Health services	-	-	-	-	-	535,348
Library services	-	-	-	-	-	430,358
Solid waste	-	-	-	-	-	(39,649)
Recreational services	-	-	-	-	-	472,381
Tourism Commission	-	-	-	-	-	-
Assigned	1,623,716	2,524,207	6,520,435	1,362,954	-	12,031,312
Capital projects	1,623,716	2,524,207	6,520,435	1,362,954	2,924,342	16,906,324
<b>Total fund balances</b>	<b>\$ 1,626,495</b>	<b>\$ 2,524,207</b>	<b>\$ 6,812,370</b>	<b>\$ 1,709,776</b>	<b>\$ 3,122,518</b>	<b>\$ 15,795,365</b>
<b>Total liabilities, deferred inflows and fund balances</b>	<b>\$ 1,626,495</b>	<b>\$ 2,524,207</b>	<b>\$ 6,812,370</b>	<b>\$ 1,709,776</b>	<b>\$ 3,122,518</b>	<b>\$ 24,087,544</b>

**CITY OF FRANKLIN, WISCONSIN**  
**Combining Schedule of Revenue, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended December 31, 2023**

	Special Revenue Funds										Total
	Library Operating Fund	Library Auxiliary Fund	Solid Waste Fund	St Martin's Fair Fund	Donation Fund	Civic Celebrations Fund	Tourism Commission Fund	Opioid Settlement Fund	Grant Fund		
<b>REVENUE</b>	\$ 1,374,000	-	\$ -	\$ -	\$ -	\$ -	\$ 329,314	\$ -	\$ -	\$ 1,703,314	
Taxes	52,796	-	66,645	-	-	-	-	-	1,466,038	1,587,478	
Intergovernmental revenue	20,000	11,047	2,046,962	-	-	76,449	-	-	-	2,154,458	
Public charges for services	-	-	-	23,584	-	1,607	-	-	-	25,191	
Licenses and permits	-	6,855	66,784	-	-	-	10,699	-	38,005	172,852	
Investment earnings	-	55,252	3,433	1,500	45,723	66,361	-	19,066	1,480	192,814	
Miscellaneous revenue	-	72,954	2,187,823	25,084	45,723	144,417	340,013	19,066	1,505,523	5,836,207	
Total revenue	1,495,605	148,731	2,187,823	90,267	212,858	53,948	472,381	92,303	243,741	1,950,670	
<b>EXPENDITURES</b>											
Current											
General government	-	-	-	-	200	-	-	-	-	200	
Public safety	-	-	-	-	37,744	-	-	-	71,615	109,558	
Public works	-	-	2,179,306	-	-	-	-	-	-	2,179,306	
Health and human services	-	-	-	-	1,465	-	-	-	211,400	212,865	
Culture and recreation	1,352,166	41,969	-	70,696	-	186,054	-	-	-	1,650,905	
Conservation and development	134,532	27,254	-	-	-	-	-	-	-	246,949	
Capital outlay	1,486,718	69,223	2,179,306	70,696	39,409	186,054	281,754	-	404,081	4,697,240	
Total expenditures	8,887	3,731	8,517	(45,612)	6,314	(41,636)	78,258	19,066	1,101,442	1,138,987	
Excess (deficiency) of revenue over expenditures	-	-	-	11,000	(44,368)	13,000	-	-	(1,042,522)	24,000	
<b>OTHER FINANCING SOURCES (USES)</b>											
Sale of capital assets	-	-	-	-	-	-	-	-	-	-	
Transfers in	-	-	-	-	(44,368)	-	-	-	-	(1,042,522)	
Transfers out	-	-	-	-	-	-	-	-	-	-	
General obligation debt issued	-	-	-	-	-	-	-	-	-	-	
Total other financing sources (uses)	-	-	-	-	(44,368)	13,000	-	-	(1,042,522)	(1,062,890)	
Net change in fund balances	8,887	3,731	8,517	(34,612)	(38,054)	(28,636)	76,258	19,066	58,920	76,077	
Fund balances - beginning	373,999	148,731	421,841	(55,655)	250,912	82,584	394,123	73,238	184,821	1,874,593	
Fund balances - ending	\$ 382,887	\$ 152,462	\$ 430,358	\$ (90,267)	\$ 212,858	\$ 53,948	\$ 472,381	\$ 92,303	\$ 243,741	\$ 1,950,670	

(Continued)

**CITY OF FRANKLIN, WISCONSIN**  
**Combining Schedule of Revenue, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended December 31, 2023**

	Capital Projects Funds					Total Nonmajor Governmental Funds
	Capital Outlay Fund	Equipment Replacement Fund	Capital Improvement Fund	Street Improvement Fund	Utility Improvement Fund	
<b>REVENUE</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	22,527	-	-	1,219,120	-	1,241,647
Public charges for services	700,919	337,367	407,640	617,637	-	2,063,562
Special assessments	-	-	-	-	133,961	133,961
Investment earnings	40,136	50,638	54,153	44,674	141,237	330,838
Miscellaneous revenue	61,150	718,265	1,653	-	-	781,068
Total revenue	<u>824,731</u>	<u>1,106,270</u>	<u>463,446</u>	<u>1,881,431</u>	<u>275,199</u>	<u>4,551,076</u>
						<u>10,387,283</u>
<b>EXPENDITURES</b>						
Current						
General government	-	-	-	-	-	200
Public safety	-	-	-	-	-	109,558
Public works	-	-	-	-	-	2,179,306
Health and human services	-	-	-	-	-	212,865
Culture and recreation	-	-	-	-	-	1,650,905
Conservation and development	-	-	-	-	-	246,949
Capital outlay	842,178	308,664	2,912,249	1,841,391	-	6,201,937
Land and related costs	-	-	-	-	-	-
Debt service - interest	-	-	150,792	-	-	150,792
Debt service - debt issuance costs	-	-	3,063,041	1,841,391	-	6,055,273
Total expenditures	<u>842,178</u>	<u>308,664</u>	<u>3,063,041</u>	<u>1,841,391</u>	<u>-</u>	<u>10,752,514</u>
	<u>(17,447)</u>	<u>797,606</u>	<u>(2,599,596)</u>	<u>40,040</u>	<u>275,199</u>	<u>(365,231)</u>
Excess (deficiency) of revenue over expenditures						<u>125,105</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of capital assets	47,025	78,080	-	-	-	125,105
Transfers in	20,000	650,000	2,820,118	106,704	-	3,596,822
Transfers out	-	-	-	-	-	(1,086,890)
General obligation debt issued	-	-	5,336,409	-	-	5,336,409
Premium (Discount) on debt issued	-	-	-	-	-	-
Total other financing sources (uses)	<u>67,025</u>	<u>728,080</u>	<u>8,156,527</u>	<u>106,704</u>	<u>-</u>	<u>7,995,446</u>
Net change in fund balances	49,578	1,525,686	5,556,932	146,744	275,199	7,630,215
Fund balances - beginning	1,574,137	998,521	963,504	1,216,210	2,649,143	9,276,108
Fund balances - ending	<u>\$ 1,623,716</u>	<u>\$ 2,524,207</u>	<u>\$ 6,520,435</u>	<u>\$ 1,362,954</u>	<u>\$ 2,924,342</u>	<u>\$ 14,955,653</u>

**CITY OF FRANKLIN, WISCONSIN**  
**General Fund**  
**Schedule of Revenues and Transfers In - Budget and Actual (on a Budgetary Basis)**  
**For the Year Ended December 31, 2023**

	Original Budget	Change Inc (Dec)	Final Budget	Actual	Variance with final budget - Excess (Deficiency)
<b>TAXES</b>					
General property taxes	\$ 20,467,400	\$ -	\$ 20,467,400	\$ 20,441,126	\$ (26,274)
Water Utility - tax equivalent	1,060,500	-	1,060,500	877,185	(183,315)
Cable TV franchise fees	385,000	-	385,000	363,534	(21,466)
Hotel/Room Tax	151,900	-	151,900	151,900	-
Mobile home assessments	20,000	-	20,000	18,120	(1,880)
	<u>22,084,800</u>	<u>-</u>	<u>22,084,800</u>	<u>21,851,864</u>	<u>(232,936)</u>
<b>INTERGOVERNMENTAL REVENUE</b>					
State shared revenue	572,600	-	572,600	546,007	(26,593)
Fire insurance - dues	198,000	-	198,000	218,772	20,772
Local, state and federal grants and aids					
Computer aid	346,700	-	346,700	346,671	(29)
Transportation aids	600,000	-	600,000	628,032	28,032
Personal Property Aids	86,400	-	86,400	86,402	2
Video Service Provider Aids	98,500	-	98,500	98,516	16
Other	-	-	-	-	-
	<u>1,902,200</u>	<u>-</u>	<u>1,902,200</u>	<u>1,924,399</u>	<u>22,199</u>
<b>LICENSES, FEES AND PERMITS</b>					
Licenses:					
Beer and liquor	42,100	-	42,100	31,627	(10,473)
Bartenders	17,000	-	17,000	16,774	(226)
Amusement and related	9,600	-	9,600	8,670	(930)
Peddlers	2,900	-	2,900	4,680	1,780
Food and related	12,900	-	12,900	15,236	2,336
Dog and cat	8,000	-	8,000	10,875	2,875
Health	91,300	-	91,300	94,389	3,089
Other	25,800	-	25,800	27,713	1,913
Permits:					
Building	675,000	-	675,000	626,514	(48,486)
Electrical	170,000	-	170,000	92,463	(77,537)
Plumbing	140,000	-	140,000	176,112	36,112
Sign	10,000	-	10,000	13,295	3,295
Park	35,000	-	35,000	34,306	(694)
Fire	6,000	-	6,000	5,200	(800)
Other	24,500	-	24,500	6,250	(18,250)
	<u>1,270,100</u>	<u>-</u>	<u>1,270,100</u>	<u>1,164,103</u>	<u>(105,997)</u>
<b>FINES, FORFEITURES AND PENALTIES</b>	<u>415,000</u>	<u>-</u>	<u>415,000</u>	<u>362,179</u>	<u>(52,821)</u>

(Continued)

**CITY OF FRANKLIN, WISCONSIN**  
**General Fund**  
**Schedule of Revenues and Transfers In - Budget and Actual (on a Budgetary Basis)**  
**For the Year Ended December 31, 2023**

	Original Budget	Change Inc (Dec)	Final Budget	Actual	Variance with final budget - Excess (Deficiency)
<b>PUBLIC CHARGES FOR SERVICES</b>					
<b>General government</b>					
Property reports and document fees	\$ 17,600	\$ -	\$ 17,600	\$ 15,219	\$ (2,381)
Financial Services	-	-	-	-	-
<b>Public safety</b>					
Police Department and related	6,000	-	6,000	18,911	12,911
Ambulance service	1,350,000	-	1,350,000	1,611,011	261,011
Fire Department and related	27,000	-	27,000	18,763	(8,237)
Quarry reimbursement	42,000	-	42,000	44,000	2,000
Weights and measures	4,900	-	4,900	3,227	(1,673)
<b>Public works</b>					
Weed cutting	7,000	-	7,000	3,510	(3,490)
Street lighting	22,500	-	22,500	17,657	(4,843)
Engineering and DPW fees	345,000	-	345,000	377,824	32,824
Landfill tippage fees	538,000	-	538,000	583,792	45,792
<b>Health and human services</b>					
Health clinics and other health fees	78,500	-	78,500	68,842	(9,658)
<b>Conservation and development</b>					
Zoning, subdivision and other filing fees	117,500	-	117,500	126,798	9,298
	<u>2,556,000</u>	<u>-</u>	<u>2,556,000</u>	<u>2,889,553</u>	<u>333,553</u>
<b>INTERGOVERNMENTAL CHARGES FOR SERVICES</b>	<u>330,900</u>	<u>-</u>	<u>330,900</u>	<u>338,273</u>	<u>7,373</u>
<b>INVESTMENT EARNINGS</b>	<u>221,575</u>	<u>-</u>	<u>221,575</u>	<u>1,502,393</u>	<u>1,280,818</u>
<b>MISCELLANEOUS REVENUE</b>					
Municipal property rental	85,000	-	85,000	99,817	14,817
Property sales	2,000	-	2,000	371	(1,629)
Refunds and reimbursements	25,000	-	25,000	19,388	(5,612)
Insurance dividend	37,500	-	37,500	22,012	(15,488)
Other revenue	1,000	-	1,000	31,268	30,268
	<u>150,500</u>	<u>-</u>	<u>150,500</u>	<u>172,856</u>	<u>22,356</u>
<b>Total Revenues</b>	<u>\$ 28,931,075</u>	<u>\$ -</u>	<u>\$ 28,931,075</u>	<u>\$ 30,205,620</u>	<u>\$ 1,274,545</u>



**CITY OF FRANKLIN, WISCONSIN**  
**General Fund**  
**Schedule of Expenditures and Transfers Out - Budget and Actual (on a Budgetary Basis)**  
**For the Year Ended December 31, 2023**

	Original Budget	Change Inc (Dec)		Final Budget	Actual	Variance with final budget - Excess (Deficiency)
<b>CURRENT</b>						
<b>General Government</b>						
Mayor - Personnel Services	\$ 18,486	\$ -		\$ 18,486	\$ 18,476	\$ 10
Mayor - Other Services	12,000	-		12,000	6,499	5,501
Aldermen - Personnel Services	47,391	-		47,391	47,391	(0)
Aldermen - Other Services	27,445	-		27,445	24,922	2,523
Municipal court - Personnel Services	202,241	-		202,241	213,940	(11,699)
Municipal court - Other Services	19,200	-		19,200	16,688	2,512
City clerk - Personnel Services	359,425	7,000	1	366,425	338,906	27,519
City clerk - Other Services	28,500	-		28,500	21,941	6,559
Elections - Personnel Services	37,645	-		37,645	333,777	(296,132)
Elections - Other Services	12,700	10,000	2	22,700	18,152	4,548
Information services - Personnel Services	159,607	-		159,607	168,451	(8,844)
Information services - Other Services	333,000	-		333,000	296,224	36,776
Administration - Personnel Services	314,595	-		314,595	274,143	40,452
Administration - Other Services	179,100	-		179,100	165,749	13,351
Finance - Personnel Services	469,591	-		469,591	396,888	72,703
Finance - Other Services	128,700	-		128,700	163,774	(35,074)
Independent Audit	38,000	-	1	38,000	39,005	(1,005)
Assessor - Other Services	222,000	-		222,000	202,859	19,141
Legal counsel	332,600	5,025		337,625	284,838	52,787
Municipal buildings - Personnel Services	128,242	(51,900)	3	76,342	126,955	(50,613)
Municipal buildings - Other Services	129,335	70,000	3	199,335	147,536	51,799
Refunded Taxes	20,000	-		20,000	32,486	(12,486)
Property and liability insurance	160,000	-		160,000	166,864	(6,864)
Anticipated Underexpenditure	(300,000)	-		(300,000)	-	(300,000)
Contingency	2,625,000	(22,578)	4	2,602,422	-	2,602,422
<b>Total General Government</b>	<b>5,704,803</b>	<b>17,547</b>		<b>5,722,350</b>	<b>3,506,464</b>	<b>2,215,886</b>
<b>Public Safety</b>						
Police - Personnel Services	7,934,414	-		7,934,414	7,960,252	(25,838)
Police - Other Services	1,290,990	(1,518)		1,289,472	1,038,576	250,896
Dispatch - Personnel Services	1,292,389	-		1,292,389	1,181,653	110,736
Fire - Personnel Services	6,937,781	-		6,937,781	6,843,647	94,134
Fire - Other Services	622,850	22,578	4	645,428	594,823	50,605
Fire protection service charge	280,000	-		280,000	279,968	32
Building inspection - Personnel Services	891,665	66,000	5	957,665	785,783	171,882
Building inspection - Other Services	44,467	-		44,467	38,533	5,934
Sealer of weights and measures	4,000	-		4,000	3,600	400
<b>Total Public Safety</b>	<b>19,298,556</b>	<b>87,061</b>		<b>19,385,617</b>	<b>18,726,835</b>	<b>658,781</b>

- 1 Re-allocation of Salaries appropriations from Engineering to Clerks Department
- 2 Council authorized use of 2022 unused funds for Election printing
- 3 Transfer for Professional Services funded by Part-Time Salaries
- 4 Contingency used for Fire Department failed building systems and vehicle repairs
- 5 Council authorized use of 2022 unused funds for Temporary Inspection Personnel Services

(Continued)

**CITY OF FRANKLIN, WISCONSIN**  
**General Fund**  
**Schedule of Expenditures and Transfers Out - Budget and Actual (on a Budgetary Basis)**  
**For the Year Ended December 31, 2023**

	Original Budget	Change Inc (Dec)		Final Budget	Actual	Variance with final budget - Excess (Deficiency)
<b>CURRENT</b>						
<b>Public Works</b>						
Engineering - Personnel Services	\$ 605,008	\$ (7,000)	1	\$ 598,008	\$ 533,567	\$ 64,441
Engineering - Other Services	347,150	-		347,150	444,460	(97,310)
Highway - Personnel Services	1,864,333	-		1,864,333	1,836,219	28,114
Highway - Other Services	1,165,150	18,931	2	1,184,081	1,195,177	(11,096)
Street Lighting	386,200	-		386,200	366,999	19,201
Weed control	7,050	-		7,050	3,303	3,747
<b>Total Public Works</b>	<u>4,374,891</u>	<u>11,931</u>		<u>4,386,822</u>	<u>4,379,725</u>	<u>7,096</u>
<b>Health and Human Services</b>						
Public health - Personnel Services	614,686	-		614,686	626,368	(11,682)
Public health - Other Services	67,950	-		67,950	50,942	17,008
Animal control	47,500	-		47,500	45,589	1,911
<b>Total Health and Human Services</b>	<u>730,136</u>	<u>-</u>		<u>730,136</u>	<u>722,898</u>	<u>7,238</u>
<b>Culture and Recreation</b>						
Senior activities and travel program	22,000	22,897	2	44,897	33,040	11,857
Parks - Personnel Services	264,028	-		264,028	197,790	66,238
Parks - Other Services	91,400	3,325	2	94,725	84,281	10,444
<b>Total Culture and Recreation</b>	<u>377,428</u>	<u>26,222</u>		<u>403,650</u>	<u>315,110</u>	<u>88,540</u>
<b>Conservation and Development</b>						
Planning - Personnel Services	433,301	9,500	3	442,801	430,727	12,074
Planning - Other Services	88,050	10,000	2	98,050	78,344	19,706
Economic development - Personnel Services	97,960	-		97,960	101,428	(3,468)
Economic development - Other Services	51,950	-		51,950	43,290	8,660
<b>Total Conservation and Development</b>	<u>671,261</u>	<u>19,500</u>		<u>690,761</u>	<u>653,788</u>	<u>36,973</u>
<b>Total Expenditures</b>	<b>31,157,075</b>	<b>162,260</b>		<b>31,319,335</b>	<b>28,304,822</b>	<b>3,014,513</b>
<b>Transfers to Other Funds</b>	<u>24,000</u>	<u>-</u>		<u>24,000</u>	<u>24,000</u>	<u>-</u>
<b>Total Expenditures and Transfers Out</b>	<u><b>\$ 31,181,075</b></u>	<u><b>\$ 162,260</b></u>		<u><b>\$ 31,343,335</b></u>	<u><b>\$ 28,328,822</b></u>	<u><b>\$ 3,014,513</b></u>

1 Re-allocation of Salaries appropriations from Engineering to Clerks Department

2 Council authorized use of 2022 unused funds for services

3 Transfer labor from Consulting Services for staffing costs

**CITY OF FRANKLIN, WISCONSIN**  
**Debt Service Fund**  
**Schedule of Revenue, Expenditures and Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2023**

	Original Budget	Change Inc (Dec)	Final Budget	Actual	Variance with final budget - Excess (Deficiency)
<b>REVENUE</b>					
Taxes	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 1,100,000	\$ -
Special assessments	2,000	-	2,000	1,684	(316)
Investment earnings	6,100	-	6,100	47,903	41,803
Total revenue	<u>1,108,100</u>	<u>-</u>	<u>1,108,100</u>	<u>1,149,587</u>	<u>41,487</u>
<b>EXPENDITURES</b>					
Debt service					
Principal	1,035,000	-	1,035,000	1,035,000	-
Interest	<u>122,338</u>	<u>-</u>	<u>122,338</u>	<u>122,339</u>	<u>(1)</u>
Total expenditures	<u>1,157,338</u>	<u>-</u>	<u>1,157,338</u>	<u>1,157,339</u>	<u>(1)</u>
Excess (deficiency) of revenue over expenditures	<u>(49,238)</u>	<u>-</u>	<u>(49,238)</u>	<u>(7,752)</u>	<u>41,486</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
General obligation debt issued	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium (discount) on debt issued	-	-	-	208,286	208,286
Payment to refunding escrow agent	-	-	-	-	-
Principal payment on current refunding	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>208,286</u>	<u>208,286</u>
Net change in fund balances	<u>\$ (49,238)</u>	<u>\$ -</u>	<u>\$ (49,238)</u>	200,534	<u>\$ 249,772</u>
Fund balances - beginning				<u>794,298</u>	
Fund balances - ending				<u>\$ 994,832</u>	

**CITY OF FRANKLIN, WISCONSIN**  
**Special Revenue Funds**  
**Schedule of Revenue, and Expenditures and Changes in Fund Balances -**  
**Budget and Actual (on a Budgetary Basis)**  
**For the Year Ended December 31, 2023**

	Library Operating Fund				Library Auxiliary Fund				Variance with Final Budget - Excess (Deficiency)
	Original Budget	Change Inc (Dec)	Original & Final Budget	Actual	Original Budget	Change Inc (Dec)	Final Budget	Actual	
<b>REVENUE</b>									
Taxes	\$ 1,374,000	\$ -	\$ 1,374,000	\$ 1,374,000	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	52,604	-	52,604	52,796	192	-	-	11,047	1,047
Charges for Services	20,000	-	20,000	20,000	-	-	10,000	6,655	6,155
Investment earnings	5,500	-	5,500	48,809	43,309	-	500	55,252	11,448
Miscellaneous revenue	-	-	-	-	-	-	43,804	-	-
<b>Total revenue</b>	<u>1,452,104</u>	-	<u>1,452,104</u>	<u>1,495,605</u>	<u>43,501</u>	-	<u>54,304</u>	<u>72,954</u>	<u>-18,650</u>
<b>EXPENDITURES</b>									
Current:									
Culture and recreation	1,422,076	-	1,422,076	1,352,186	69,890	-	36,854	41,989	(5,115)
Capital outlay	136,125	-	136,125	134,532	1,593	-	27,500	27,254	246
Total expenditures	<u>1,558,201</u>	-	<u>1,558,201</u>	<u>1,486,718</u>	<u>71,483</u>	-	<u>64,354</u>	<u>69,223</u>	<u>(4,869)</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(106,097)</u>	-	<u>(106,097)</u>	<u>8,887</u>	<u>114,984</u>	-	<u>(10,050)</u>	<u>3,731</u>	<u>-13,781</u>
Net change in fund balances - budgetary basis	<u>\$ (106,097)</u>	<u>\$ -</u>	<u>\$ (106,097)</u>	<u>8,887</u>	<u>\$ 114,984</u>	<u>\$ -</u>	<u>\$ (10,050)</u>	<u>3,731</u>	<u>\$ 13,781</u>
Adjustments to generally accepted accounting principles basis 2020 encumbrances									
Net change in fund balances - generally accepted accounting principles basis									
Fund balances - beginning				<u>373,999</u>				<u>148,731</u>	
Fund balances - ending				<u>\$ 382,887</u>				<u>\$ 152,462</u>	

(Continued)

**CITY OF FRANKLIN, WISCONSIN**  
**Special Revenue Funds**  
**Schedule of Revenue, and Expenditures and Changes in Fund Balances -**  
**Budget and Actual (on a Budgetary Basis)**  
**For the Year Ended December 31, 2023**

	Solid Waste Fund				St Martin's Fair Fund				Variance with Final Budget - Excess (Deficiency)
	Original Budget	Change Inc (Dec)	Final Budget	Actual	Original Budget	Change Inc (Dec)	Final Budget	Actual	
<b>REVENUE</b>									
Intergovernmental revenue	\$ 69,100	\$ -	\$ 69,100	\$ 68,645	\$ -	\$ -	\$ -	\$ -	\$ -
Public charges for services	2,005,500	-	2,005,500	2,046,962	-	-	-	23,584	84
Licenses and permits	-	-	-	-	-	-	23,500	23,584	-
Investment earnings	10,000	-	10,000	66,784	-	-	-	-	-
Miscellaneous revenue	-	-	-	3,433	-	-	-	1,500	1,500
Total revenue	<u>2,084,600</u>	<u>-</u>	<u>2,084,600</u>	<u>2,187,823</u>	<u>-</u>	<u>-</u>	<u>23,500</u>	<u>25,084</u>	<u>1,584</u>
<b>EXPENDITURES</b>									
Current:									
Public works	2,113,748	-	2,113,748	2,179,306	-	-	59,552	70,696	(11,144)
Culture and recreation	-	-	-	-	-	-	59,552	70,696	(11,144)
Total expenditures	<u>2,113,748</u>	<u>-</u>	<u>2,113,748</u>	<u>2,179,306</u>	<u>-</u>	<u>-</u>	<u>59,552</u>	<u>70,696</u>	<u>(11,144)</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	<u>(29,148)</u>	<u>-</u>	<u>(29,148)</u>	<u>8,517</u>	<u>-</u>	<u>(36,052)</u>	<u>(36,052)</u>	<u>(45,612)</u>	<u>(9,560)</u>
<b>OTHER FINANCING SOURCES</b>									
Transfers in	-	-	-	-	-	-	11,000	11,000	-
Net change in fund balances	<u>\$ (29,148)</u>	<u>\$ -</u>	<u>\$ (29,148)</u>	<u>8,517</u>	<u>\$ (25,052)</u>	<u>\$ -</u>	<u>\$ (25,052)</u>	<u>(34,612)</u>	<u>\$ (9,560)</u>
Fund balances (deficit) - beginning				<u>421,841</u>				<u>(55,655)</u>	
Fund balances - ending				<u>\$ 430,358</u>				<u>\$ (90,267)</u>	

(Continued)

CITY OF FRANKLIN, WISCONSIN  
Special Revenue Funds  
Schedule of Revenue, and Expenditures and Changes in Fund Balances -  
Budget and Actual (on a Budgetary Basis)  
For the Year Ended December 31, 2023

	Donations Fund					Civic Celebrations Fund					Variance with Final Budget - Excess (Deficiency)
	Original Budget	Change Inc (Dec)	Final Budget	Actual	Variance with Final Budget - Excess (Deficiency)	Original Budget	Change Inc (Dec)	Final Budget	Actual	Variance with Final Budget - Excess (Deficiency)	
<b>REVENUE</b>											
Licenses and permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300	\$ -	\$ 300	\$ 1,607	\$ 1,307	
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -	80,000	-	80,000	76,449	(3,551)	
Miscellaneous revenue	18,000	-	18,000	45,723	27,723	40,000	-	40,000	66,361	26,361	
Total revenue	18,000	-	18,000	45,723	27,723	120,300	-	120,300	144,417	24,117	
<b>EXPENDITURES</b>											
Current:											
General government	-	-	-	200	(200)	-	-	-	-	-	
Public Safety	97,622	-	97,622	37,744	59,878	-	-	-	-	-	
Health and human services	-	-	-	1,465	(1,465)	-	-	-	-	-	
Culture and recreation	-	-	-	-	-	121,157	-	121,157	186,054	(64,897)	
Capital outlay	-	-	-	-	-	-	-	-	-	-	
Total expenditures	97,622	-	97,622	39,409	58,213	121,157	-	121,157	186,054	(64,897)	
Excess (deficiency) of revenue over (under) expenditures	(79,622)	-	(79,622)	6,314	85,936	(857)	-	(857)	(41,636)	(40,779)	
<b>OTHER FINANCING SOURCES</b>											
Transfers in	-	-	-	-	-	13,000	-	13,000	13,000	-	
Transfers out	-	-	-	(44,368)	(44,368)	-	-	-	-	-	
Net change in fund balances	\$ (79,622)	\$ -	\$ (79,622)	(38,054)	\$ 41,568	\$ 12,143	\$ -	\$ 12,143	(28,636)	(40,779)	
Fund balances - beginning				250,912					82,584		
Fund balances - ending				\$ 212,860					\$ 53,948		

(Continued)

**CITY OF FRANKLIN, WISCONSIN**  
Special Revenue Funds  
**Schedule of Revenue, and Expenditures and Changes in Fund Balances -**  
**Budget and Actual (on a Budgetary Basis)**  
For the Year Ended December 31, 2023

	Grant Fund				Tourism Commission					
	Original Budget	Change Inc (Dec)	Final Budget	Actual	Variance with Final Budget - Excess (Deficiency)	Original Budget	Change Inc (Dec)	Final Budget	Actual	Variance with Final Budget - Excess (Deficiency)
<b>REVENUE</b>										
Taxes	\$ 920,843	74,151	994,994	1,466,038	471,044	\$ 181,000	-	\$ 181,000	329,314	148,314
Intergovernmental revenue	-	-	-	-	-	-	-	-	-	-
Public charges for services	-	-	-	-	-	-	-	-	-	-
Licenses & Permits	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	17,500	17,500	38,005	20,505	1,300	-	1,300	10,699	9,399
Investment earnings	-	-	-	20,546	20,546	-	-	-	-	-
Miscellaneous revenue	-	-	-	1,524,588	512,094	-	-	-	-	-
Total revenue	<u>920,843</u>	<u>91,651</u>	<u>1,012,494</u>	<u>1,524,588</u>	<u>512,094</u>	<u>182,300</u>	<u>-</u>	<u>182,300</u>	<u>340,013</u>	<u>157,713</u>
<b>EXPENDITURES</b>										
Current:										
General Government	-	5,600	5,600	-	5,600	-	-	-	-	-
Public safety	150,160	1,223	151,383	71,815	79,569	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-	-
Health and human services	391,996	-	391,996	211,400	180,596	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Conservation and development	-	-	-	-	-	-	-	-	-	-
Capital outlay	29,500	183,581	213,081	120,866	92,215	271,400	-	271,400	246,949	24,451
Total expenditures	<u>571,656</u>	<u>190,406</u>	<u>762,061</u>	<u>404,081</u>	<u>357,980</u>	<u>286,400</u>	<u>-</u>	<u>286,400</u>	<u>261,754</u>	<u>24,646</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	<u>349,187</u>	<u>(98,754)</u>	<u>250,433</u>	<u>1,120,508</u>	<u>870,074</u>	<u>(104,100)</u>	<u>-</u>	<u>(104,100)</u>	<u>78,258</u>	<u>182,358</u>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	(275,000)	(275,000)	(1,042,522)	(1,042,522)	-	-	-	-	-
Net change in fund balances - budgetary basis										
	<u>\$ 349,187</u>	<u>\$ (373,754)</u>	<u>\$ (24,567)</u>	<u>77,986</u>	<u>(172,448)</u>	<u>\$ (104,100)</u>	<u>\$ -</u>	<u>\$ (104,100)</u>	<u>78,258</u>	<u>\$ 182,358</u>
Adjustments to generally accepted accounting principles basis										
2022 encumbrances	-	-	-	-	-	-	-	-	-	-
2023 encumbrances	-	-	-	-	-	-	-	-	-	-
Net change in fund balances - generally accepted accounting principles basis										
				77,986					78,258	
Fund balances - beginning				258,058					394,123	
Fund balances - ending				<u>\$ 336,044</u>					<u>\$ 472,381</u>	

**CITY OF FRANKLIN, WISCONSIN**  
**Capital Projects Funds**  
**Schedule of Revenue, and Expenditures and Changes in Fund Balances -**  
**Budget and Actual (on a Budgetary Basis)**  
**For the Year Ended December 31, 2023**

	Capital Outlay Fund				Equipment Replacement Fund					
	Original Budget	Change Inc (Dec)	Final Budget	Actual	Variance with final budget - Excess (Deficiency)	Original Budget	Change Inc (Dec)	Final Budget	Actual	Variance with final budget - Excess (Deficiency)
<b>REVENUE</b>										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	218,363	-	218,363	22,527	(195,836)	-	-	-	-	-
Public charges for services - Landfill siting	700,000	-	700,000	700,919	919	240,000	-	240,000	337,367	97,367
Investment earnings (loss)	5,000	-	5,000	40,136	35,136	6,000	-	6,000	50,638	44,638
Miscellaneous revenue	30,000	-	30,000	61,150	31,150	-	-	-	718,265	718,265
Total revenue	<u>953,363</u>	<u>-</u>	<u>953,363</u>	<u>824,731</u>	<u>(128,632)</u>	<u>246,000</u>	<u>-</u>	<u>246,000</u>	<u>1,106,270</u>	<u>860,270</u>
<b>EXPENDITURES</b>										
Capital outlay	925,080	847,567	1,772,647	842,178	930,469	286,000	308,346	594,346	308,664	285,682
Total expenditures	<u>925,080</u>	<u>847,567</u>	<u>1,772,647</u>	<u>842,178</u>	<u>930,469</u>	<u>286,000</u>	<u>308,346</u>	<u>594,346</u>	<u>308,664</u>	<u>285,682</u>
Excess (deficiency) of revenue over expenditures	28,283	(847,567)	(819,284)	(17,447)	801,837	(40,000)	(308,346)	(348,346)	797,606	(1,145,952)
<b>OTHER FINANCING SOURCES</b>										
Sale of capital assets	-	-	-	47,025	47,025	40,000	-	40,000	78,080	38,080
Transfers in	-	-	-	20,000	20,000	-	-	-	650,000	650,000
General obligation debt issued	-	-	-	-	-	-	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,025</u>	<u>67,025</u>	<u>40,000</u>	<u>-</u>	<u>40,000</u>	<u>728,080</u>	<u>688,080</u>
Net change in fund balances - budgetary basis	\$ 28,283	\$ (847,567)	\$ (819,284)	\$ 49,578	\$ 868,862	\$ -	\$ (308,346)	\$ (308,346)	\$ 1,525,686	\$ (457,872)
Adjustments to generally accepted accounting principles basis										
2022 encumbrances	-	-	-	-	-	-	-	-	-	-
2023 encumbrances	-	-	-	-	-	-	-	-	-	-
Net change in fund balances - generally accepted accounting principles basis				49,578					1,525,686	
Fund balances - beginning				1,574,137					998,521	
Fund balances - ending				<u>\$ 1,623,716</u>					<u>\$ 2,524,207</u>	

1 Encumbrances & Carryovers of 2020 Budget

(Continued)



CITY OF FRANKLIN, WISCONSIN  
Capital Projects Funds

Schedule of Revenue, and Expenditures and Changes in Fund Balances -  
Budget and Actual (on a Budgetary Basis)  
For the Year Ended December 31, 2023

	Capital Improvement Fund				Street Improvement Fund				Variance with final budget - Excess (Deficiency)
	Original Budget	Change Inc (Dec)	Final Budget	Actual	Original Budget	Change Inc (Dec)	Final Budget	Actual	
<b>REVENUE</b>									
Intergovernmental revenue	\$ 832,000	\$ -	\$ 832,000	\$ -	\$ 1,155,000	\$ -	\$ 1,155,000	\$ 1,219,120	\$ 64,120
Public charges for services - Landfill siting	375,000	2	375,000	407,640	505,000	-	505,000	617,637	112,637
Investment earnings (loss)	7,500	-	7,500	54,153	7,000	-	7,000	44,674	37,674
Miscellaneous revenue	-	-	-	1,653	-	-	-	-	-
Total revenue	<u>1,214,500</u>	-	<u>1,214,500</u>	<u>463,446</u>	<u>1,667,000</u>	-	<u>1,667,000</u>	<u>1,881,431</u>	<u>214,431</u>
<b>EXPENDITURES</b>									
Capital outlay	9,009,060	3,052,001	12,061,061	2,912,246	1,590,000	495,000	2,085,000	1,841,391	243,609
Debt issuance costs	-	-	-	150,792	-	-	-	-	-
Total expenditures	<u>9,009,060</u>	<u>3,052,001</u>	<u>12,061,061</u>	<u>3,063,039</u>	<u>1,590,000</u>	<u>495,000</u>	<u>2,085,000</u>	<u>1,841,391</u>	<u>243,609</u>
Excess (deficiency) of revenue over expenditures	<u>(7,794,560)</u>	<u>(3,052,001)</u>	<u>(10,846,561)</u>	<u>(2,599,593)</u>	<u>77,000</u>	<u>(495,000)</u>	<u>(418,000)</u>	<u>40,040</u>	<u>458,040</u>
<b>OTHER FINANCING SOURCES</b>									
Transfers in	1,607,229	275,000	1,882,229	2,820,118	-	-	-	106,704	106,704
General obligation debt issued	6,300,000	-	6,300,000	5,336,409	-	-	-	-	-
Total other financing sources (uses)	<u>7,907,229</u>	<u>275,000</u>	<u>8,182,229</u>	<u>8,156,527</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>106,704</u>	<u>106,704</u>
Net change in fund balances - budgetary basis	\$ 112,669	\$ (2,777,001)	\$ (2,664,332)	5,556,934	\$ 77,000	\$ (495,000)	\$ (418,000)	146,744	\$ 564,744
Adjustments to generally accepted accounting principles basis									
2022 encumbrances	-	-	-	-	-	-	-	-	-
2023 encumbrances	-	-	-	-	-	-	-	-	-
Net change in fund balances - generally accepted accounting principles basis				5,556,934				146,744	
Fund balances - beginning				963,504				1,216,210	
Fund balances - ending				<u>\$ 6,520,438</u>				<u>\$ 1,362,954</u>	

1 Expected Intergovernmental Grant  
2 Reduced Landfill Siting Resources  
3 Encumbrances and Carryforwards

(continued)

CITY OF FRANKLIN, WISCONSIN

Capital Projects Funds  
Schedule of Revenue, and Expenditures and Changes in Fund Balances -  
Budget and Actual (on a Budgetary Basis)  
For the Year Ended December 31, 2023

	Development Fund		Utility Development Fund		Variance with
	Original & Final Budget	Actual	Original & Final Budget	Actual	final budget - Excess (Deficiency)
<b>REVENUE</b>					
Special assessments	\$ 1,145,000	\$ 1,932,310	\$ 86,800	\$ 133,961	\$ 47,161
Investment earnings	45,000	578,890	22,700	141,237	118,537
Total revenue	<u>1,190,000</u>	<u>2,511,200</u>	<u>109,500</u>	<u>275,199</u>	<u>165,699</u>
<b>EXPENDITURES</b>					
General government	18,321	10,617	-	-	-
Capital outlay	325,000	-	-	-	-
Total expenditures	<u>343,321</u>	<u>10,617</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenue over expenditures	846,679	2,500,583	109,500	275,199	165,699
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers out	<u>(3,798,054)</u>	<u>(1,048,177)</u>	<u>(700,000)</u>	<u>-</u>	<u>700,000</u>
Net change in fund balances - budgetary basis	\$ (2,951,375)	1,452,406	\$ (590,500)	275,199	\$ 865,699
Adjustments to generally accepted accounting principles basis					
2022 encumbrances	-	-	-	-	-
2023 encumbrances	-	-	-	-	-
Net change in fund balances - generally accepted accounting principles basis	1,452,406		275,199		
Fund balances - beginning	<u>11,515,337</u>		<u>2,649,143</u>		
Fund balances - ending	\$ <u>12,967,743</u>		\$ <u>2,924,342</u>		
1 Encumbrances & Carryovers of 2019 Budget					

**CITY OF FRANKLIN, WISCONSIN**  
**Fiduciary Funds**  
**Combining Statement of Changes in Assets and Liabilities - Agency Funds**  
**For the Year Ended December 31, 2023**

<b>PROPERTY TAX AGENCY FUND</b>	<u><b>12/31/22</b></u>	<u><b>Additions</b></u>	<u><b>Deductions</b></u>	<u><b>12/31/23</b></u>
<b>ASSETS</b>				
Cash and investments	\$ 37,208,919	\$ 129,286,799	\$ 127,284,078	\$ 39,211,640
Receivables				
Taxes receivable	40,159,103	151,766,081	151,676,336	40,248,848
Accounts receivable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total assets</b>	<u><b>\$ 77,368,022</b></u>	<u><b>\$ 281,052,880</b></u>	<u><b>\$ 278,960,414</b></u>	<u><b>\$ 79,460,488</b></u>
<b>LIABILITIES</b>				
Accounts payable	\$ 882,477	\$ 87,728,207	\$ 86,997,693	\$ 151,963
Due to other governments	<u>76,485,545</u>	<u>77,301,435</u>	<u>80,124,415</u>	<u>79,308,525</u>
<b>Total liabilities</b>	<u><b>\$ 77,368,022</b></u>	<u><b>\$ 165,029,641</b></u>	<u><b>\$ 167,122,108</b></u>	<u><b>\$ 79,460,488</b></u>
<b>OTHER AGENCY FUND</b>				
<b>ASSETS</b>				
Cash and investments	\$ 10,923	\$ 32,037	\$ 30,678	\$ 12,282
Accounts receivable	<u>1,234</u>	<u>20,553</u>	<u>21,787</u>	<u>\$ -</u>
<b>Total assets</b>	<u><b>\$ 12,157</b></u>	<u><b>\$ 52,590</b></u>	<u><b>\$ 52,466</b></u>	<u><b>\$ 12,282</b></u>
<b>LIABILITIES</b>				
Accounts payable	\$ 1,307	\$ 30,477	\$ 29,872	\$ 702
Special deposits	<u>10,850</u>	<u>30,522</u>	<u>31,252</u>	<u>\$ 11,580</u>
<b>Total liabilities</b>	<u><b>\$ 12,157</b></u>	<u><b>\$ 60,999</b></u>	<u><b>\$ 61,124</b></u>	<u><b>\$ 12,282</b></u>
<b>TOTAL AGENCY FUNDS</b>				
<b>ASSETS</b>				
Cash and investments	\$ 37,219,842	\$ 129,318,836	\$ 127,314,756	\$ 39,223,922
Receivables				
Taxes receivable	40,159,103	151,766,081	151,676,336	40,248,848
Accounts receivable	<u>1,234</u>	<u>20,553</u>	<u>21,787</u>	<u>-</u>
<b>Total assets</b>	<u><b>\$ 77,380,179</b></u>	<u><b>\$ 281,105,470</b></u>	<u><b>\$ 279,012,879</b></u>	<u><b>\$ 79,472,770</b></u>
<b>LIABILITIES</b>				
Accounts payable	\$ 883,784	\$ 87,758,684	\$ 87,027,565	\$ 152,665
Due to other governments	76,485,545	77,301,435	80,124,415	79,308,525
Special deposits	<u>10,850</u>	<u>30,522</u>	<u>31,252</u>	<u>11,580</u>
<b>Total liabilities</b>	<u><b>\$ 77,380,179</b></u>	<u><b>\$ 165,090,640</b></u>	<u><b>\$ 167,183,231</b></u>	<u><b>\$ 79,472,770</b></u>

**CITY OF FRANKLIN, WISCONSIN**  
**TIF Districts Fund**  
**Combining Balance Sheet**  
**As of December 31, 2023**

	Northwestern Mutual District #3	Ascension Hospital District #4	Ballpark Commons District #5	Bear Development District #6	Velo Village District #7	Corporate Park District #8	Total
<b>ASSETS</b>							
Cash and investments	\$ -	\$ 1,303,622	\$ 1,546,456	\$ 1	\$ 7,675,410	\$ 770,901	\$ 11,296,389
Accounts receivable	-	-	1,022,251	530,131	-	-	1,552,381
Interest receivable	-	-	-	-	-	-	-
Taxes receivable	-	-	-	-	-	-	-
Note receivable	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ -</b>	<b>\$ 1,303,622</b>	<b>\$ 2,568,706</b>	<b>\$ 530,132</b>	<b>\$ 7,675,410</b>	<b>\$ 770,901</b>	<b>\$ 12,848,770</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable	\$ -	\$ 1,300,101	\$ 756	\$ 14,458	\$ -	\$ 1,006,642	\$ 2,321,957
Accrued liabilities	0	-	-	796,376	-	911,433	1,707,809
Advances from other funds	-	-	-	810,834	-	1,918,075	4,029,766
<b>Total liabilities</b>	<b>\$ -</b>	<b>\$ 1,300,101</b>	<b>\$ 756</b>	<b>\$ 1,921,668</b>	<b>\$ -</b>	<b>\$ 3,636,150</b>	<b>\$ 8,059,532</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable revenue	-	-	979,683	461,459	-	-	1,441,142
Unearned revenue	-	-	-	292,539	-	755,803	2,942,723
Subsequent Year Tax Levy	-	-	1,166,952	753,998	727,429	755,803	4,383,865.12
<b>Total deferred inflows of resources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,146,635</b>	<b>\$ 1,507,996</b>	<b>\$ 727,429</b>	<b>\$ 1,511,606</b>	<b>\$ 5,388,172.12</b>
<b>FUND BALANCES (DEFICIT)</b>							
Restricted	-	3,521	1,827,574	-	6,947,981	-	8,779,076
Unassigned (deficit)	-	-	(1,406,259)	(1,034,701)	-	(1,902,976)	(4,343,935)
<b>Total fund balances (deficit)</b>	<b>\$ -</b>	<b>\$ 3,521</b>	<b>\$ 421,315</b>	<b>\$ (1,034,701)</b>	<b>\$ 6,947,981</b>	<b>\$ (1,902,976)</b>	<b>\$ 4,435,140</b>
<b>Total liabilities, deferred inflows and fund balances</b>	<b>\$ -</b>	<b>\$ 1,303,622</b>	<b>\$ 2,568,706</b>	<b>\$ 530,132</b>	<b>\$ 7,675,410</b>	<b>\$ 770,902</b>	<b>\$ 12,848,772</b>

**CITY OF FRANKLIN, WISCONSIN**  
**TIF Districts Fund**  
**Combining Schedule of TIF Districts Revenue, Expenditures**  
**and Changes in Fund Balances**  
**For the Year Ended December 31, 2023**

	Northwestern Mutual District #3	Ascension Hospital District #4	Ballpark Commons District #5	Bear Development District #6	Velo Village District #7	Corporate Park District #8	Total
<b>REVENUE</b>							
Taxes	\$ -	\$ 1,126,691	\$ 1,262,543	\$ 217,498	\$ 739,722	\$ 204,026	\$ 3,550,480
Intergovernmental revenue	-	53,731	12,883	-	-	-	66,615
Investment earnings (loss)	80,676	42,322	2,293	11,916	1,531	39,568	178,307
Miscellaneous revenue	-	-	199,740	-	-	874,233	1,073,972
Total revenue	<u>80,676</u>	<u>1,222,744</u>	<u>1,477,459</u>	<u>229,415</u>	<u>741,253</u>	<u>1,117,827</u>	<u>4,869,373</u>
<b>EXPENDITURES</b>							
Current:							
General government	5,107	1,230	22,030	12,517	7,994	15,036	63,913
Public works	-	-	-	11,000	-	223,054	234,054
Conservation and development	-	1,300,101	2,883	-	765,433	30,890	2,099,307
Capital outlay	-	-	26,500	449,721	-	1,399,116	1,875,337
Debt service	390,000	-	750,000	290,000	-	-	1,430,000
Principal	5,851	-	670,715	254,803	140,180	76,099	1,147,648
Interest and fiscal charges	-	-	-	-	-	-	-
Debt issuance costs	-	-	-	-	-	-	-
Total expenditures	<u>400,958</u>	<u>1,301,331</u>	<u>1,472,128</u>	<u>1,018,040</u>	<u>913,607</u>	<u>1,744,195</u>	<u>6,850,260</u>
Excess (deficiency) of revenue over expenditures	<u>(320,282)</u>	<u>(78,587)</u>	<u>5,331</u>	<u>(788,626)</u>	<u>(172,355)</u>	<u>(626,368)</u>	<u>(1,980,886)</u>
<b>OTHER FINANCING SOURCES</b>							
Transfers in	1,407,395	-	1,420,476	-	127,056	127,056	3,081,983
Transfers out	(2,112,447)	(756,704)	(1,420,476)	-	(127,056)	(127,056)	(4,543,739)
General obligation debt issued	-	-	-	-	-	-	-
Refunding debt issued	-	-	-	-	-	-	-
Premium (Discount) on debt issued	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(705,052)</u>	<u>(756,704)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,461,756)</u>
Net change in fund balances	(1,025,334)	(835,291)	5,331	(788,626)	(172,355)	(626,368)	(3,442,642)
Fund balances (deficit) - beginning	1,025,333	838,812	415,984	(246,075)	7,120,335	(1,276,608)	7,877,782
Fund balances (deficit) - ending	<u>\$ (0)</u>	<u>\$ 3,521</u>	<u>\$ 421,315</u>	<u>\$ (1,034,701)</u>	<u>\$ 6,947,981</u>	<u>\$ (1,902,976)</u>	<u>\$ 4,435,140</u>
Balances Dec 31, 2023							
GO Debt Balance	\$ -	\$ -	\$ 26,035,000	\$ 8,960,000	\$ 5,090,000	\$ 3,505,000	\$ 43,590,000
Advance Balance	-	-	-	415,524	-	911,433	1,326,957
Municipal Revenue Obligation Balance	-	-	3,500,000	-	13,728,000	-	17,228,000

CITY OF FRANKLIN, WISCONSIN  
TIF Districts  
Schedule of Revenue, Expenditures and Changes in Fund Balances -  
Budget and Actual (On a Budgetary Basis)  
For the Year Ended December 31, 2023

	District 3 - Northwestern Mutual				District 4 - Ascension Hospital				Variance with final budget - Excess (Deficiency)
	Original Budget	Change Inc (Dec)	Final Budget	Actual	Original Budget	Change Inc (Dec)	Final Budget	Actual	
<b>REVENUE</b>									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 1,245,000	\$ -	\$ 1,245,000	\$ 1,126,691	\$ (118,309)
Intergovernmental revenue	-	-	-	-	53,700	-	53,700	53,731	31
Investment earnings (loss)	-	-	80,676	80,676	8,000	-	8,000	42,322	34,322
Total revenue	-	-	80,676	80,676	1,306,700	-	1,306,700	1,222,744	(83,956)
<b>EXPENDITURES</b>									
General government	-	-	-	5,107	8,770	-	8,770	1,230	7,540
Public works	-	-	-	-	-	14,920	14,920	-	14,920
Conservation and development	-	-	-	-	-	-	1,300,101	-	(1,300,101)
Capital outlay	-	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-	-
Principal	390,000	-	390,000	390,000	-	-	-	-	-
Interest	5,920	-	5,920	5,851	-	-	-	-	-
Total expenditures	395,920	-	395,920	400,958	8,770	14,920	23,690	1,301,331	(1,277,641)
Excess (deficiency) of revenue over expenditures	(395,920)	-	(395,920)	(320,282)	1,297,930	(14,920)	1,283,010	(78,587)	(1,361,697)
<b>OTHER FINANCING SOURCES</b>									
Transfers in	395,920	-	395,920	1,407,395	-	-	-	(756,704)	756,704
Transfers out	(395,920)	-	(395,920)	(2,112,447)	-	-	-	(756,704)	756,704
Total other financing sources (uses)	-	-	-	(705,052)	-	-	-	-	-
Net change in fund balances - budgetary basis	\$ (395,920)	\$ -	\$ (395,920)	(1,025,333)	\$ 1,297,930	\$ (14,920)	\$ 1,283,010	\$ (835,291)	\$ (604,893)
Adjustments to generally accepted accounting principles basis									
2022 encumbrances	-	-	-	-	-	-	-	-	-
2023 encumbrances	-	-	-	-	-	-	-	-	-
Net change in fund balances - generally accepted accounting principles basis									
Fund balances (deficit) - beginning				(1,025,333)				(835,291)	
Fund balances (deficit) - ending				1,025,333				838,012	
				\$ -				\$ 3,521	

1 TIF District closed in 2022

1 TIF District closed in 2023

(Continued)

CITY OF FRANKLIN, WISCONSIN  
TIF Districts

Schedule of Revenue, Expenditures and Changes in Fund Balances -  
Budget and Actual (on a Budgetary Basis)  
For the Year Ended December 31, 2023

	District 5 - Ballpark Commons				District 6 - Loomis & Ryan Roads					
	Original Budget	Change Inc (Dec)	Final Budget	Actual	Variance with final budget - Excess (Deficiency)	Original Budget	Change Inc (Dec)	Final Budget	Actual	Variance with final budget - Excess (Deficiency)
<b>REVENUE</b>										
Taxes	\$ 1,282,900	\$ -	\$ 1,282,900	\$ 1,262,543	\$ (20,357)	\$ 426,636	\$ -	\$ 426,636	\$ 217,498	\$ (209,138)
Intergovernmental revenue	12,900	-	12,900	12,883	(17)	-	-	-	-	-
Investment earnings (loss)	-	-	2,293	2,293	2,293	-	-	-	11,916	11,916
Miscellaneous revenue	136,800	-	136,800	199,740	62,940	-	-	-	-	-
Total revenue	<u>1,432,600</u>	-	<u>1,432,600</u>	<u>1,477,459</u>	<u>44,859</u>	<u>426,636</u>	-	<u>426,636</u>	<u>229,415</u>	<u>(197,221)</u>
<b>EXPENDITURES</b>										
General government	8,510	-	8,510	22,030	(13,520)	12,470	-	12,470	12,517	(47)
Public works	-	-	-	-	-	11,000	-	11,000	11,000	-
Conservation and development	-	-	-	2,883	(2,883)	-	-	-	-	-
Capital outlay	-	-	-	26,500	(26,500)	-	613,237	613,237	449,721	163,516
Debt Service										
Principal	750,000	-	750,000	750,000	-	290,000	-	290,000	290,000	-
Interest	670,476	-	670,476	670,715	(239)	254,803	-	254,803	254,803	1
Debt issuance costs	-	-	-	-	-	-	-	-	-	-
Total expenditures	<u>1,428,986</u>	-	<u>1,428,986</u>	<u>1,472,128</u>	<u>(43,142)</u>	<u>568,273</u>	<u>613,237</u>	<u>1,181,510</u>	<u>1,018,040</u>	<u>163,470</u>
Excess (deficiency) of revenue over expenditures	<u>3,614</u>	-	<u>3,614</u>	<u>5,331</u>	<u>1,717</u>	<u>(141,637)</u>	<u>(613,237)</u>	<u>(754,874)</u>	<u>(788,626)</u>	<u>(33,751)</u>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	1,420,476	-	1,420,476	1,420,476	-	-	-	-	-	-
Transfers out	(1,420,476)	-	(1,420,476)	(1,420,476)	-	-	-	-	-	-
General obligation debt issued	-	-	-	-	-	-	-	-	-	-
Refunding debt issued	-	-	-	-	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Net change in fund balances - budgetary basis	<u>\$ 3,614</u>	<u>\$ -</u>	<u>\$ 3,614</u>	<u>5,331</u>	<u>\$ 1,717</u>	<u>\$ (141,637)</u>	<u>\$ (613,237)</u>	<u>\$ (754,874)</u>	<u>(788,626)</u>	<u>\$ (33,751)</u>
Adjustments to generally accepted accounting principles basis										
2022 encumbrances	-	-	-	-	-	-	-	-	-	-
2023 encumbrances	-	-	-	-	-	-	-	-	-	-
Net change in fund balances - generally accepted accounting principles basis				5,331					(788,626)	
Fund balances - beginning				415,984					(246,075)	
Fund balances - ending				<u>\$ 421,315</u>					<u>\$ (1,034,701)</u>	

**CITY OF FRANKLIN, WISCONSIN**  
**Statement of Fiduciary Net Position - Employee Benefit Trust Funds**  
**As of December 31, 2023**

	<b>City of Franklin Defined Benefit Retirement Income Plan</b>	<b>City of Franklin Post Employment Benefits Trust</b>	<b>Total Employee Benefit Trust Funds</b>
<b>ASSETS</b>			
Cash	\$ -	\$ -	\$ -
Investments:			
Fixed Income Securities	4,100,729	3,068,407	7,169,136
Domestic Equities	5,827,324	5,865,194	11,692,518
International Equities	1,633,708	-	1,633,708
Total Cash & Investments	<u>11,561,761</u>	<u>8,933,601</u>	<u>20,495,362</u>
Taxes receivable	-	-	-
Accounts receivable	-	6,316	6,316
Due from Municipality	-	-	-
Prepaid expense	-	-	-
Long-term investments	-	-	-
<b>Total assets</b>	<b>\$ 11,561,761</b>	<b>\$ 8,939,917</b>	<b>\$ 20,501,678</b>
<b>LIABILITIES</b>			
Accounts payable	\$ -	\$ 60,886	60,886
Accrued liabilities	\$ -	\$ -	\$ -
Due to other governments	-	509,430	509,430
Due to municipality	-	-	-
Special deposits	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>570,316</b>	<b>570,316</b>
<b>Net Position</b>			
<b>Restricted for employee benefits</b>	<u>11,561,761</u>	<u>8,369,601</u>	<u>19,931,362</u>
<b>Total Net Position</b>	<b>\$ 11,561,761</b>	<b>\$ 8,939,917</b>	<b>\$ 20,501,678</b>



**CITY OF FRANKLIN, WISCONSIN**  
**Statement of Changes in Fiduciary Net Position - Employee Benefit Trust Funds**  
**For the Year Ended December 31, 2023**

	<b>City of Franklin Defined Benefit Retirement Income Plan</b>	<b>City of Franklin Post Employment Benefits Trust</b>	<b>Total Employee Benefit Trust Funds</b>
<b>ADDITIONS</b>			
Contributions			
City of Franklin	\$ 256,000	\$ 166,463	\$ 422,463
Retirees	-	177,208	177,208
Net investment earnings (losses)	1,429,368	1,240,221	2,669,589
<b>Total additions</b>	<u>1,685,368</u>	<u>1,583,892</u>	<u>3,269,260</u>
<b>DEDUCTIONS</b>			
Incurred claims	\$ 680,617	\$ 437,326	\$ 1,117,943
Prescription drug claims	-	167,608	167,608
Claims fees	33,790	42,286	76,076
Stop loss premiums less claims received	-	98,395	98,395
<b>Total deductions</b>	<u>714,407</u>	<u>745,615</u>	<u>1,460,022</u>
<b>Change in net position</b>	970,961	838,277	1,809,238
<b>Net Position Beginning of year</b>	<u>10,590,800</u>	<u>7,531,324</u>	<u>18,122,124</u>
<b>Net Position End of year</b>	<u>\$ 11,561,761</u>	<u>\$ 8,369,601</u>	<u>\$ 19,931,362</u>

**CITY OF FRANKLIN, WISCONSIN**  
**Capital Assets Used in the Operation of Governmental Funds**  
**Schedule by Source**  
**As of December 31, 2023**

**Governmental funds capital assets:**

Land	\$ 30,334,572
Buildings and improvements	30,684,618
Machinery and equipment	23,160,380
Infrastructure improvements	138,254,330
Construction in process	<u>2,432,671</u>

**Total governmental funds capital assets**      \$ 224,866,571

**CITY OF FRANKLIN, WISCONSIN**  
**Capital Assets Used in the Operation of Governmental Funds**  
**Schedule by Function and Activity**  
**For the Year Ended December 31, 2023**

<b>Function and Activity</b>	<b>Land</b>	<b>Buildings and Improvements</b>	<b>Machinery and Equipment</b>	<b>Infrastructure Improvements</b>	<b>Construction In process</b>	<b>Total</b>
<b>General Government:</b>						
Mayor	\$ -	\$ -	\$ 2,202	\$ -	\$ -	\$ 2,202
Aldermen	-	-	9,584	-	-	9,584
Municipal court	-	-	35,210	-	-	35,210
City clerk	-	-	21,416	-	-	21,416
Elections	-	-	30,890	-	-	30,890
Information services	-	-	858,599	-	-	858,599
Administration	-	-	261,310	-	-	261,310
Human resources	-	-	9,617	-	-	9,617
Finance	-	-	189,179	-	-	189,179
Assessor	-	-	46,080	-	-	46,080
Attorney	-	-	906	-	-	906
Municipal buildings	597,437	5,231,869	774,719	-	-	6,604,025
Total General Government	<u>597,437</u>	<u>5,231,869</u>	<u>2,239,712</u>	-	-	<u>8,069,018</u>
<b>Public Safety:</b>						
Police	1,201,829	9,016,451	3,077,105	-	-	13,295,385
Fire	63,248	4,371,642	5,022,936	-	-	9,457,826
Building inspection	-	-	316,910	-	-	316,910
Total Public Safety	<u>1,265,077</u>	<u>13,388,093</u>	<u>8,416,951</u>	-	-	<u>23,070,121</u>
<b>Public Works:</b>						
Engineering	-	-	446,941	-	-	446,941
Highway	357,407	3,217,532	8,322,476	-	-	11,897,415
Street Lighting	-	-	1,097	-	-	1,097
Infrastructure	23,757,397	-	-	138,254,330	-	162,011,727
Construction in process	-	-	-	-	2,432,671	2,432,671
Total Public Works	<u>24,114,804</u>	<u>3,217,532</u>	<u>8,770,514</u>	<u>138,254,330</u>	<u>2,432,671</u>	<u>176,789,851</u>
<b>Health &amp; Human Services:</b>						
Health	-	-	141,889	-	-	141,889
<b>Culture and Recreation:</b>						
Library	-	4,916,666	2,495,228	-	-	7,411,894
Parks	4,357,254	3,930,458	1,047,901	-	-	9,335,613
Total Culture and Recreation	<u>4,357,254</u>	<u>8,847,124</u>	<u>3,543,129</u>	-	-	<u>16,747,507</u>
<b>Conservation and Development:</b>						
Planning	-	-	48,185	-	-	48,185
Total Conservation and Development	<u>-</u>	<u>-</u>	<u>48,185</u>	<u>-</u>	<u>-</u>	<u>48,185</u>
<b>Total governmental funds capital assets</b>	<u>\$ 30,334,572</u>	<u>\$ 30,684,618</u>	<u>\$ 23,160,380</u>	<u>\$ 138,254,330</u>	<u>\$ 2,432,671</u>	<u>\$ 224,866,571</u>

**CITY OF FRANKLIN, WISCONSIN**  
**Capital Assets Used in the Operation of Governmental Funds**  
**Schedule of Changes by Function and Activity**  
**For the Year Ended December 31, 2023**

<b>Function and Activity</b>	<b>Governmental Funds Capital Assets</b>			
	<b>12/30/22</b>	<b>Additions</b>	<b>Deletions</b>	<b>12/31/23</b>
<b>General Government:</b>				
Mayor	\$ 2,202	\$ -	\$ -	\$ 2,202
Aldermen	9,584	-	-	9,584
Municipal court	35,210	-	-	35,210
City clerk	21,416	-	-	21,416
Elections	30,890	-	-	30,890
Information services	858,599	-	-	858,599
Administration	261,310	-	-	261,310
Human resources	9,617	-	-	9,617
Finance	189,179	-	-	189,179
Assessor	46,080	-	-	46,080
Attorney	906	-	-	906
Municipal buildings	6,017,417	586,608	-	6,604,025
Total General Government	7,482,410	586,608	-	8,069,018
<b>Public Safety:</b>				
Police	12,973,676	321,709	-	13,295,385
Fire	9,444,691	13,135	-	9,457,826
Building inspection	316,910	-	-	316,910
Total Public Safety	22,735,277	334,844	-	23,070,121
<b>Public Works:</b>				
Engineering	368,501	78,440	-	446,941
Highway	11,981,783	229,916	314,284	11,897,415
Street lighting	1,097	-	-	1,097
Infrastructure	154,601,685	8,042,266	632,224	162,011,727
Construction In process	7,628,440	-	5,195,769	2,432,671
Total Public Works	174,581,506	8,350,622	6,142,277	176,789,851
<b>Health &amp; Human Services:</b>				
Health	141,889	-	-	141,889
<b>Culture and Recreation:</b>				
Library	7,512,145	-	100,251	7,411,894
Parks	8,908,944	426,669	-	9,335,613
Total Culture and Recreation	16,421,089	426,669	100,251	16,747,507
<b>Conservation and Development:</b>				
Planning	48,185	-	-	48,185
Total Conservation and Development	48,185	-	-	48,185
<b>Total governmental funds capital assets</b>	<b>\$ 221,410,356</b>	<b>\$ 9,698,743</b>	<b>\$ 6,242,528</b>	<b>\$ 224,866,571</b>

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# **STATISTICAL SECTION**

## Statistical Section

This part of the City of Franklin's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the basic financial statements, note disclosures and required supplementary information says about the City's overall financial health

### Financial Trends

Table 1

These tables contain trend information to help the reader understand how the City's financial performance and well-being have changed over time

### Revenue Capacity

Table 5

These tables contain trend information to help the reader assess the City's most significant local revenue source, the property tax

### Debt Capacity

Table 11

These tables present information to help the reader assess the affordability of the City's current level of outstanding debt and the City's ability to issue additional debt in the future.

### Demographic and Economic Information

Table 14

These tables offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place

### Operating Information

Table 17

These tables contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs

**Sources:** Unless otherwise noted, the information in these tables is derived from the Comprehensive Annual Financial Report for the relevant year. The City implemented GASB Statement 34 in 2003, schedules presenting government-wide information include information beginning in that year

**CITY OF FRANKLIN, WISCONSIN**  
 Net Position by Component  
 Last Ten Years  
 (accrual basis of accounting)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018*	2017	2016	2015	2014
<b>Governmental activities</b>										
<b>Net investment in capital assets</b>	\$ 132,464,764	\$ 129,710,656	\$ 122,594,699	\$ 122,636,518	\$ 123,769,857	\$ 113,400,761	\$ 115,417,617	\$ 110,638,152	\$ 107,184,603	\$ 106,031,877
Restricted	560,437	382,369	78,028	-	127,211	586,594	552,375	658,091	482,773	580,605
Debt service	2,924,342	2,649,144	2,495,759	2,656,621	2,586,422	2,374,252	2,169,298	2,103,487	1,999,759	1,918,450
Utility improvements	12,967,742	11,515,336	6,339,670	8,891,715	9,066,099	6,140,196	4,166,500	4,058,562	3,851,653	4,170,339
Development	535,351	522,731	641,337	689,390	710,872	630,290	581,080	495,660	524,137	598,752
Library	8,875,083	10,804,699	6,642,869	2,515,971	3,694,542	4,850,568	3,426,760	3,301,860	602,281	560,306
Donations and other	(4,745,546)	10,969,949	8,456,937	3,332,334	-	2,607,342	11,303,345	14,522,376	16,401,941	8,848,660
Pensions	(16,623,873)	(10,493,224)	(14,609,991)	(1,875,211)	3,825,355	-	137,616,975	135,778,188	131,047,147	122,706,989
Unrestricted (deficit)	\$ 153,582,173	\$ 149,921,011	\$ 136,756,075	\$ 126,113,558	\$ 128,279,792	\$ 134,415,358	\$ 137,616,975	\$ 135,778,188	\$ 131,047,147	\$ 122,706,989
<b>Total governmental activities net position</b>										
<b>Business-type activities</b>										
<b>Net investment in capital assets</b>	\$ 104,770,872	\$ 99,269,802	\$ 101,711,195	\$ 101,401,639	\$ 92,371,165	\$ 85,170,183	\$ 86,584,568	\$ 88,115,672	\$ 88,961,706	\$ 89,567,257
Restricted	482,900	482,900	482,900	482,900	480,000	-	178,690	394,227	356,106	313,658
Sewer equipment replacement	1,120,818	1,120,818	370,751	64,010	-	-	-	-	-	-
Pensions	12,262,758	13,634,559	14,973,399	16,280,068	17,555,340	18,799,969	20,014,692	21,200,228	2,853,728	4,015,630
Long term receivable - RCI	9,053,860	7,521,960	5,423,586	4,681,817	3,997,438	4,561,140	4,179,263	3,450,718	2,853,728	4,015,630
Unrestricted	126,570,390	122,029,839	122,961,831	122,910,434	114,403,941	108,631,292	110,957,113	113,160,845	92,071,540	92,896,445
<b>Total business-type activities net position</b>										
<b>Total</b>	\$ 228,376,236	\$ 220,138,658	\$ 215,274,694	\$ 215,006,957	\$ 212,636,622	\$ 196,873,944	\$ 201,846,895	\$ 198,334,454	\$ 196,046,309	\$ 194,599,134
<b>Net investment in capital assets</b>										
Restricted	560,437	382,369	78,028	-	127,211	586,594	552,375	658,091	482,773	580,605
Debt service	2,924,342	2,649,144	2,495,759	2,656,621	2,586,422	2,374,252	2,169,298	2,103,487	1,999,759	1,918,450
Utility improvements	12,967,742	11,515,336	6,339,670	8,891,715	9,066,099	6,140,196	4,166,500	4,058,562	3,851,653	4,170,339
Development	535,351	522,731	641,337	689,390	710,872	630,290	581,080	495,660	524,137	598,752
TIF Districts	8,875,083	10,804,699	6,642,869	2,515,971	3,694,542	4,850,568	3,426,760	3,301,860	602,281	560,306
Donations and grants	482,900	482,900	482,900	482,900	480,000	-	178,690	394,227	356,106	313,658
Sewer replacement	12,262,758	13,634,559	14,973,399	16,280,068	17,555,340	18,799,969	20,014,692	21,200,228	2,853,728	4,015,630
Intergovernmental Cooperation	9,053,860	7,521,960	5,423,586	4,681,817	3,997,438	4,561,140	4,179,263	3,450,718	2,853,728	4,015,630
Unrestricted	13,167,714	12,080,567	8,827,888	3,396,344	2,607,342	2,607,342	15,637,898	18,392,464	19,255,669	12,864,290
Pensions	(16,623,873)	(10,493,224)	(14,609,991)	(1,875,211)	3,825,355	-	137,616,975	135,778,188	131,047,147	122,706,989
Unrestricted	\$ 280,152,563	\$ 271,960,850	\$ 259,717,906	\$ 249,023,992	\$ 242,683,733	\$ 243,246,650	\$ 248,574,088	\$ 248,939,033	\$ 223,118,687	\$ 215,605,434
<b>Total net position</b>										

Notes

- (1) Ryan Creek Interceptor Sewer brought on Sewer Fund Balance Sheet in 2016
- (2) 2012 and prior years have been reclassified to be consistent with the current year presentation
- (3) Amounts do not crossfoot related to Business-type assets financed by Government debt - see footnotes

\* revised amounts for TID balances



**CITY OF FRANKLIN, WISCONSIN**  
 Changes in Net Position, Last Ten Years  
 (accrual basis of accounting)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Expenses</b>										
<b>Governmental activities:</b>										
General government	\$ 5,212,166	\$ 3,436,109	\$ 3,261,348	\$ 3,499,585	\$ 3,979,782	\$ 3,412,150	\$ 3,310,893	\$ 3,202,942	\$ 2,990,355	\$ 2,919,940
Public safety	21,896,387	16,981,245	16,782,068	18,489,566	18,695,104	18,429,274	18,839,063	18,398,830	16,959,091	16,194,631
Public works	11,639,402	9,088,568	7,884,083	10,307,739	5,952,372	9,042,112	7,476,288	8,432,828	8,304,583	7,231,238
Health and human services	978,266	1,169,087	1,190,197	993,155	849,373	906,003	869,434	794,502	726,000	673,332
Culture and recreation	2,930,478	2,344,477	2,246,053	2,310,199	2,331,957	2,073,116	2,202,090	1,872,691	1,969,297	1,865,832
Conservation and development	3,064,610	3,877,875	1,920,667	1,478,889	12,222,229	8,349,725	586,622	547,060	576,421	469,884
Interest on long term debt	1,342,068	1,216,078	1,335,371	1,223,360	1,416,697	574,065	169,294	313,301	405,022	582,211
Total governmental activities expenses	47,063,368	38,113,439	34,619,777	38,302,433	45,447,414	42,786,445	33,471,644	33,562,154	31,930,769	29,927,068
<b>Business-type activities</b>										
Water	6,281,226	5,679,691	5,642,691	5,674,035	5,393,192	5,514,057	5,429,943	5,632,322	5,766,068	5,077,744
Sewer	6,990,752	6,339,394	6,458,122	6,378,928	6,167,969	5,949,549	5,724,633	5,758,112	4,148,420	4,180,946
Total business-type activities expenses	13,271,978	12,019,085	12,300,813	12,052,961	11,561,161	11,463,606	11,154,576	11,390,434	9,914,508	9,258,690
<b>Total expenses</b>	\$ 60,335,346	\$ 50,132,524	\$ 46,920,590	\$ 50,355,394	\$ 57,008,595	\$ 54,250,051	\$ 44,626,220	\$ 44,952,588	\$ 41,845,277	\$ 39,185,758
<b>Program Revenue</b>										
<b>Governmental activities:</b>										
Charges for services	\$ 155,555	\$ 186,255	\$ 202,423	\$ 220,817	\$ 186,597	\$ 195,685	\$ 150,998	\$ 138,723	\$ 150,787	\$ 213,328
General government	3,148,252	3,319,068	3,220,532	2,588,486	3,189,400	2,896,777	2,371,577	2,325,154	2,362,176	2,268,334
Public safety	5,196,667	5,016,655	5,041,365	4,909,364	5,207,303	3,296,931	2,699,691	2,828,139	2,719,888	2,638,717
Public works	204,050	297,431	186,577	128,691	209,064	210,718	181,625	184,304	164,674	115,660
Health and human services	182,542	202,123	191,565	59,478	193,019	191,991	204,845	176,086	146,594	118,008
Culture and recreation	1,486,101	4,321,206	483,752	139,094	150,570	160,257	152,247	122,264	152,588	51,917
Conservation and development	4,077,998	3,041,121	2,578,964	3,818,967	1,991,081	1,932,199	1,829,490	1,882,406	1,809,520	1,901,262
Operating grants and contributions	5,297,228	3,122,423	4,031,734	3,632,379	4,158,787	2,655,553	3,143,577	3,677,896	1,444,757	1,437,524
Capital grants and contributions	19,747,393	19,506,262	15,936,912	15,497,266	15,285,921	11,539,111	10,734,050	11,334,941	8,650,984	8,744,740
Total governmental activities program revenue	6,367,491	6,086,336	6,345,014	6,196,559	5,822,259	5,961,350	6,067,085	6,054,573	5,609,828	5,421,719
<b>Business-type activities</b>										
Charges for services	4,724,319	4,395,181	4,293,097	3,972,298	3,802,127	3,704,852	3,313,854	3,328,550	3,340,382	3,266,897
Water	192,696	832,834	1,887,020	2,491,601	1,893,179	-	-	349,962	566,251	238,557
Sewer	4,903,050	4,903,050	12,525,131	12,660,458	11,517,565	9,666,202	9,370,939	9,733,075	9,516,561	8,927,173
Operating grants and contributions	16,207,565	11,314,351	28,462,043	28,187,724	26,803,386	\$ 21,205,313	\$ 20,104,989	\$ 21,068,016	\$ 18,167,545	\$ 17,671,913
Capital grants and contributions	35,954,948	30,820,633	28,462,043	28,187,724	26,803,386	\$ 21,205,313	\$ 20,104,989	\$ 21,068,016	\$ 18,167,545	\$ 17,671,913

\*\* Restated In 2012 the Solid Waste Fee began  
 \*\*\* Implemented GASS 66  
 \*\*\*\* Implemented GASS 75

**CITY OF FRANKLIN, WISCONSIN**  
Changes in Net Position, Last Ten Years  
(accrual basis of accounting)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ (27,315,975)	\$ (18,607,157)	\$ (18,682,865)	\$ (22,805,167)	\$ (30,161,593)	\$ (31,247,332)	\$ (22,737,594)	\$ (22,227,213)	\$ (23,279,765)	\$ (21,182,328)
Business-type activities	2,935,577	(704,734)	224,318	607,497	(43,616)	(1,797,404)	(1,783,637)	(1,657,359)	(987,947)	(331,517)
Total net expense	<u>\$ (24,380,398)</u>	<u>\$ (19,311,891)</u>	<u>\$ (18,458,547)</u>	<u>\$ (22,197,670)</u>	<u>\$ (30,205,209)</u>	<u>\$ (33,044,736)</u>	<u>\$ (24,521,231)</u>	<u>\$ (23,884,572)</u>	<u>\$ (23,677,732)</u>	<u>\$ (21,513,845)</u>
<b>General Revenue and other Changes in Net Position</b>										
Governmental activities:										
Property taxes levied for general purposes	\$ 21,802,771	\$ 21,359,649	\$ 20,809,309	\$ 20,638,067	\$ 20,069,272	\$ 19,850,774	\$ 19,209,536	\$ 19,057,468	\$ 19,022,087	\$ 18,905,872
Property taxes levied for debt service	1,100,000	1,100,000	1,100,000	1,100,000	1,300,000	1,300,000	1,300,000	1,500,000	1,600,000	1,600,000
Property taxes levied for TIF Districts	3,223,162	4,670,733	3,718,985	3,261,911	2,175,058	2,471,104	2,415,640	3,111,557	2,690,637	2,526,925
Other taxes	1,545,340	1,325,362	1,052,748	658,315	1,394,469	1,065,976	1,020,027	863,735	785,195	726,774
Intergovernmental revenue not restricted to specific programs	1,144,211	1,529,410	1,632,260	1,169,376	2,437,929	1,366,802	1,404,222	1,350,257	1,804,045	1,519,848
Investment earnings	2,811,265	926,300	259,921	1,061,065	1,575,432	847,916	406,902	315,376	411,650	695,541
Miscellaneous revenue	72,567	26,035	59,424	34,295	41,373	13,895	27,612	54,447	48,685	43,170
Gain on sale of capital assets	(722,199)	834,604	692,735	(7,284,086)	(4,966,506)	1,011,392	989,602	381,099	1,044,459	(144,601)
Transfers	30,977,137	31,772,093	29,325,382	20,638,933	24,026,027	28,045,715	26,873,209	26,750,873	27,419,864	25,890,517
Total governmental activities										
Business-type activities:										
Investment earnings	716,444	495,308	391,545	513,168	554,542	548,047	529,004	437,909	593,128	642,227
Miscellaneous revenue	166,331	112,038	128,269	101,722	95,217	134,928	85,943	136,782	73,601	50,878
Transfers	722,199	(834,604)	(692,735)	7,284,086	4,966,506	(1,011,392)	(989,602)	(381,099)	(1,044,459)	144,601
Total business-type activities	<u>1,604,974</u>	<u>(227,258)</u>	<u>(172,921)</u>	<u>7,898,996</u>	<u>5,616,265</u>	<u>(328,417)</u>	<u>(374,655)</u>	<u>183,592</u>	<u>(377,730)</u>	<u>837,706</u>
Total General Revenue and other Changes in Net Position	<u>\$ 32,582,111</u>	<u>\$ 31,544,835</u>	<u>\$ 28,152,461</u>	<u>\$ 28,537,929</u>	<u>\$ 29,642,292</u>	<u>\$ 27,717,298</u>	<u>\$ 26,498,554</u>	<u>\$ 26,934,465</u>	<u>\$ 27,042,134</u>	<u>\$ 26,728,223</u>
<b>Change in Net Position</b>										
Governmental activities	\$ 3,661,162	\$ 13,164,936	\$ 10,642,517	\$ (2,166,234)	\$ (6,135,566)	\$ (3,201,617)	\$ 4,135,615	\$ 4,523,660	\$ 4,140,079	\$ 4,708,189
Business-type activities	4,540,551	(931,992)	51,397	8,506,493	5,572,649	(2,125,821)	(2,158,292)	(1,473,767)	(775,677)	506,189
Total	<u>\$ 8,201,713</u>	<u>\$ 12,232,944</u>	<u>\$ 10,693,914</u>	<u>\$ 6,340,259</u>	<u>\$ (562,917)</u>	<u>\$ (5,327,438)</u>	<u>\$ (45,440)</u>	<u>\$ 22,451,460</u>	<u>\$ (49,228)</u>	<u>\$ 5,214,378</u>

(1) Restated - in 2012 the Solid Waste Fee began  
(2) Implemented GASB 68  
(3) Restated for Ryan Creek Interceptor Sewer  
(4) Implemented GASB 75

**CITY OF FRANKLIN, WISCONSIN**  
 Fund Balances, Governmental Funds  
 Last Ten Years  
 (modified accrual basis of accounting)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>General Fund</b>										
Nonspendable	\$ 97,930	\$ 52,421	\$ 59,359	\$ 38,694	\$ 19,490	\$ 57,423	\$ 15,848	\$ 46,342	\$ 41,186	\$ 78,455
Inventories and prepaid items	1,380,207	71,450	189,700	206,450	136,200	219,700	230,700	2,248,616	2,198,616	2,198,616
Advances to other funds	52,191	156,101	174,859	315,823	132,393	271,970	150,565	61,626	147,121	207,270
Assigned - Purchase Orders	11,700,207	11,089,844	9,452,112	8,638,056	8,345,671	6,787,184	6,190,398	5,334,100	6,662,986	6,148,771
Unassigned										
<b>Total general fund</b>	<b>13,230,535</b>	<b>11,389,816</b>	<b>9,876,030</b>	<b>9,199,013</b>	<b>8,633,754</b>	<b>7,336,277</b>	<b>6,587,511</b>	<b>7,890,684</b>	<b>9,049,909</b>	<b>8,633,112</b>
<b>All other governmental funds</b>										
Nonspendable										
Prepaids	3,329	3,286	2,253	-	-	-	650	1,274	730	900
Restricted	994,834	794,299	508,680	476,871	1,118,560	982,719	735,022	651,298	507,283	546,238
Debt service										
Advances to other funds	2,924,342	2,649,144	2,495,759	2,388,177	2,194,797	1,712,538	1,413,378	1,224,190	907,003	672,431
Utility improvements	12,967,742	11,515,336	6,339,670	8,891,715	8,833,459	6,140,196	4,166,500	4,058,562	3,861,653	4,170,339
Development	7,372,819	9,400,464	5,518,496	1,353,308	17,307,511	12,430,497	2,405,999	2,583,687	996,460	347,978
TIF Districts	212,861	250,914	282,685	235,736	161,342	150,606	150,136	177,333	133,678	122,550
Donations	92,303	73,238	-	-	-	-	-	-	-	-
Opioid Settlement	243,742	184,821	82,047	272,376	198,561	192,510	199,428	161,571	160,003	175,220
Health services	535,351	522,731	641,337	689,390	710,872	630,290	580,430	494,386	523,237	596,277
Library services	430,358	421,841	431,521	412,407	455,125	430,747	393,677	330,883	260,944	216,385
Solid waste	50,619	79,298	94,009	72,904	80,952	75,743	65,727	48,386	47,656	46,151
Recreational services	472,381	394,123	234,111	388,940	469,951	376,069	211,793			
Tourism Commission										
Assigned	12,031,313	4,752,371	7,315,618	5,707,862	5,538,456	6,793,499	6,746,614	5,684,525	4,906,594	4,699,459
Capital projects	(3,027,946)	(1,578,339)	(482,785)	(2,904,148)	(108,090)	(13,344)	(218,450)	(70,316)	(150,927)	(2,196,383)
Unassigned	35,304,048	29,463,527	26,261,401	17,985,638	36,961,496	29,902,070	16,850,904	15,345,779	12,144,314	9,397,545
<b>Total all other government funds</b>	<b>\$ 48,534,583</b>	<b>\$ 40,833,343</b>	<b>\$ 36,137,431</b>	<b>\$ 27,184,551</b>	<b>\$ 45,595,250</b>	<b>\$ 37,238,347</b>	<b>\$ 23,438,415</b>	<b>\$ 23,036,463</b>	<b>\$ 21,194,223</b>	<b>\$ 18,030,657</b>
<b>Total fund balances</b>										

Notes \* 2012 and prior years have been reclassified to be consistent with the current year presentation

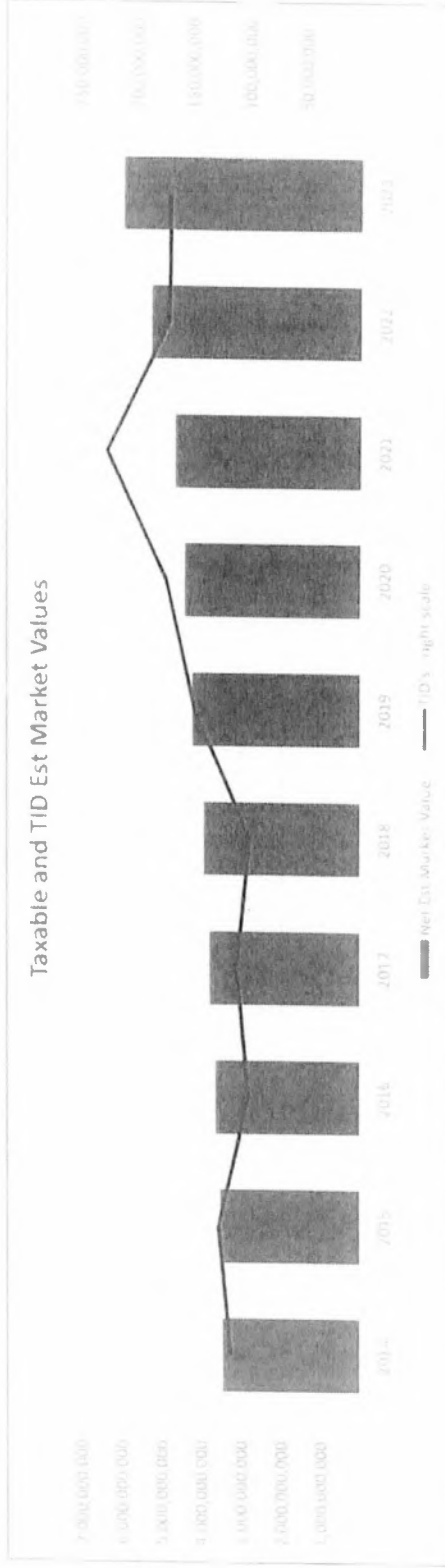
**CITY OF FRANKLIN, WISCONSIN**  
 Changes in Fund Balances, Governmental Funds  
 Last Ten Years  
 (modified accrual basis of accounting)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Revenue</b>										
Taxes	\$ 27,648,874	\$ 28,458,763	\$ 26,899,450	\$ 25,846,272	\$ 24,642,968	\$ 24,506,840	\$ 23,815,159	\$ 24,532,761	\$ 24,097,919	\$ 23,759,571
Intergovernmental revenue	4,820,140	4,357,818	6,049,941	5,223,304	3,313,760	3,270,878	3,128,969	3,158,596	3,490,037	3,408,075
Licenses and permits	1,219,329	1,523,119	1,275,059	1,061,488	1,335,589	1,189,095	799,762	692,524	706,977	808,302
Fines, forfeitures and penalties	362,179	413,096	419,889	390,124	461,062	475,840	485,407	498,653	484,957	421,976
Public charges for services	7,107,574	6,883,551	6,985,185	6,182,086	6,909,196	4,843,857	4,139,471	4,065,334	4,065,334	3,799,898
Special assessments	2,067,955	2,645,147	856,446	1,415,939	3,503,006	2,845,159	531,729	4,042,515	642,256	1,067,088
Intergovernmental charges for services	338,273	285,631	204,681	183,423	226,178	192,542	172,796	194,806	192,188	136,372
Investment earnings	2,480,885	810,647	130,040	920,637	1,509,951	818,584	396,563	284,180	426,018	739,930
Miscellaneous revenue	2,190,681	8,106,358	1,523,447	385,873	393,071	394,995	295,899	481,943	419,484	411,301
<b>Total revenue</b>	<b>48,245,890</b>	<b>53,484,130</b>	<b>44,144,138</b>	<b>41,609,146</b>	<b>42,184,781</b>	<b>38,537,791</b>	<b>33,765,755</b>	<b>34,790,125</b>	<b>34,525,150</b>	<b>34,542,513</b>
<b>Expenditures</b>										
Current:										
General government	3,327,770	3,323,929	3,131,406	3,298,717	3,226,853	3,022,923	3,001,970	2,969,747	2,783,745	2,786,740
Public safety	19,070,226	18,335,276	18,166,523	18,069,877	17,781,784	17,106,793	16,696,452	15,813,354	16,006,187	15,390,139
Public works	6,802,078	6,977,677	6,516,486	5,748,654	5,852,769	5,125,682	5,465,246	5,302,766	4,587,108	5,140,650
Health and human services	936,763	1,218,070	1,247,270	1,010,695	857,355	895,261	858,441	766,249	716,159	666,475
Culture, recreation and education	1,975,704	1,971,359	1,890,450	1,657,838	1,698,579	1,706,902	1,639,626	1,710,037	1,606,027	1,575,381
Conservation and development	3,017,913	3,911,601	1,963,361	5,898,845	12,235,625	12,679,197	560,072	523,268	568,364	461,181
Capital outlay	8,076,402	9,868,591	5,347,438	20,058,165	15,923,366	5,864,385	4,745,936	4,689,147	5,097,046	3,967,446
Debt service	2,468,000	2,825,000	2,445,000	2,090,000	1,405,000	2,315,000	3,030,000	1,950,000	615,000	10,265,000
Principal	1,269,987	1,340,155	1,275,188	1,511,620	1,035,307	391,576	218,888	375,697	460,072	731,288
Interest	150,792	-	104,668	180,327	473,097	203,184	40,442	53,789	-	73,091
Debt issuance costs	-	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>47,091,635</b>	<b>49,771,758</b>	<b>42,087,790</b>	<b>60,464,738</b>	<b>59,889,735</b>	<b>49,310,903</b>	<b>36,257,072</b>	<b>34,154,054</b>	<b>32,439,718</b>	<b>41,057,391</b>
<b>Excess of revenue over (under) expenditures</b>	<b>1,154,255</b>	<b>3,712,372</b>	<b>2,056,348</b>	<b>(18,855,592)</b>	<b>(17,704,954)</b>	<b>(10,773,112)</b>	<b>(2,491,317)</b>	<b>636,071</b>	<b>2,085,432</b>	<b>(6,514,878)</b>
<b>Other financing sources (uses)</b>										
Debt issued	5,330,000	-	5,545,000	3,045,000	19,970,000	23,480,000	1,630,000	-	-	5,320,000
Refunding debt issued	-	-	-	9,545,000	14,725,000	-	-	5,770,000	-	-
Premium on debt issued	214,695	-	218,807	254,320	363,931	-	51,071	154,202	-	232,827
Principal payment on current refunding	-	-	-	(13,480,000)	(10,000,000)	-	-	(5,895,000)	-	-
Sale of capital assets	125,105	31,333	114,935	77,185	34,478	81,652	179,355	126,585	33,675	39,894
Transfers in	4,498,008	1,292,785	1,955,481	2,353,304	1,648,598	1,739,685	1,231,599	2,859,364	2,408,253	2,125,007
Transfers out	(3,620,823)	(330,578)	(947,691)	(1,349,916)	(680,150)	(727,293)	(198,746)	(1,808,952)	(1,363,794)	(1,951,870)
<b>Net change in fund balances</b>	<b>\$ 7,701,240</b>	<b>\$ 4,695,912</b>	<b>\$ 8,952,880</b>	<b>\$ (18,410,699)</b>	<b>\$ 8,356,903</b>	<b>\$ 13,799,932</b>	<b>\$ 401,952</b>	<b>\$ 1,842,240</b>	<b>\$ 3,163,566</b>	<b>\$ (749,020)</b>
Debt service as a percentage of non capital expenditures**	8.1%	10.4%	10.3%	7.2%	5.1%	6.6%	10.1%	7.5%	3.7%	29.3%

\*\* Restated - In 2012 the Solid Waste Fee began

**CITY OF FRANKLIN, WISCONSIN**  
 Estimated Actual Values and TID Values  
 Last Ten Years

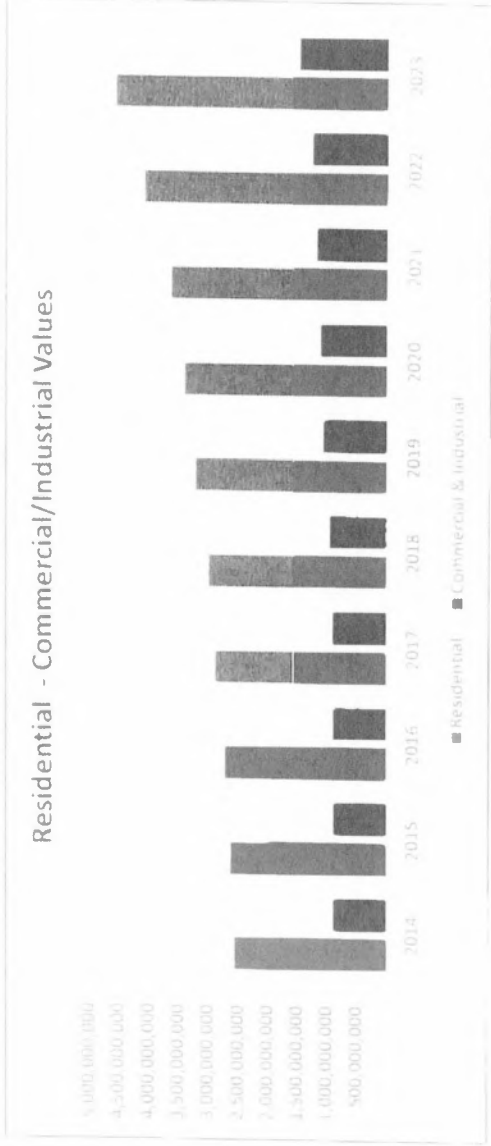
Value As of 1/1	Total Estimated Actual Value	TID 3	TID 4	Value of TID's	TID 5	TID 6	TID 7	TID 8	Pct of Total	Total TID's	Net of TID's Estimated Actual Value	Equalized Tax Rate
2023 #	\$ 6,129,068,900	\$ -	\$ -	\$ 67,571,700	\$ 16,939,300	\$ 42,121,400	\$ 43,461,300	2.78%	170,093,700	5,958,975,200	3.94	
2022 #	5,423,303,100	-	60,714,200	57,509,300	3,085,800	38,884,900	10,994,400	3.16%	171,188,600	5,252,114,500	4.37	
2021 #	4,887,373,400	85,724,400	61,294,100	53,255,600	1,668,600	20,796,200	4,157,800	4.64%	226,896,700	4,660,476,700	4.81	
2020 #	4,587,752,500	97,386,600	54,668,200	21,439,500	-	533,300	-	3.79%	174,027,600	4,413,724,900	4.97	
2019 #	4,360,269,000	64,781,500	52,629,500	30,859,200	-	-	-	3.40%	148,270,200	4,211,998,800	5.16	
2018 #	4,022,941,400	51,181,600	46,431,200	1,261,200	-	-	-	2.46%	98,874,000	3,924,067,400	5.36	
2017 #	3,888,926,200	62,049,100	47,593,400	1,211,500	-	-	-	2.85%	110,854,000	3,778,072,200	5.43	
2016 #	3,729,003,100	55,256,200	44,691,300	44,691,300	-	-	-	2.68%	99,947,500	3,629,055,600	5.65	
2015	3,649,185,900	72,829,900	54,274,300	54,274,300	-	-	-	3.48%	127,104,200	3,522,081,700	5.82	
2014	3,589,694,100	72,785,000	43,675,900	43,675,900	-	-	-	3.24%	116,460,900	3,473,233,200	5.90	



Note  
 Assessed Values are determined by the City and the Wisconsin Dept of Revenue. Estimated values were obtained from the WI Dept of Revenue and include WI Section 70.57 adjustments. Taxes collected are used in the following year's City operations.  
 # Revaluation Year

**CITY OF FRANKLIN, WISCONSIN**  
 Estimated Actual Property Value and Construction Data  
 Last Ten Years

Fiscal Year	(1) Estimate Actual Property value				(2) Residential Construction			(2) Nonresidential Construction			Net New Construction	Pct of Est./Actual
	Residential	% of Total	Commercial and Manufacturing	Agricultural, Swamp and Other	Total	# of Units	Value	# of Permits	Value			
										Construction		
2023	4,550,118,900	75.0%	1,483,975,700	29,878,600	6,063,973,200	49	26,049,593	85	40,192,156	95,637,400	1.6%	
2022	4,085,502,400	76.1%	1,256,553,300	29,113,500	5,371,169,200	78	31,483,371	44	19,620,068	65,706,200	1.2%	
2021	3,620,709,200	74.9%	1,187,094,200	\$ 27,998,600	4,835,802,000	84	34,126,042	7	7,116,145	113,793,500	2.4%	
2020	3,396,938,200	74.9%	1,110,601,200	26,822,100	4,534,361,500	81	32,389,500	11	8,214,000	32,475,200	0.7%	
2019	3,205,292,500	74.4%	1,075,752,300	26,591,800	4,307,636,600	79	27,938,500	58	69,386,000	64,576,600	1.5%	
2018	2,981,328,700	75.1%	962,660,500	24,897,400	3,968,886,600	45	13,044,120	63	52,927,728	34,676,200	0.9%	
2017	2,870,690,200	75.2%	920,578,100	24,659,800	3,815,928,100	18	8,991,610	13	28,861,659	18,917,600	0.5%	
2016	2,726,337,800	74.5%	907,823,500	23,865,000	3,658,026,300	34	13,912,735	3	7,350,000	22,993,000	0.6%	
2015	2,628,835,800	73.9%	905,420,400	23,831,000	3,558,087,200	34	13,454,139	44	16,589,580	33,778,900	0.9%	
2014	2,580,859,500	73.8%	894,256,900	23,348,300	3,498,464,700	44	14,780,900	68	19,734,951	46,839,400	1.3%	



(1) Estimated actual values from the Wisconsin Department of Revenue  
 (2) Source: City's Building Inspection Department. - from Building Permits issued  
 (3) From Dept of Revenue - actual value higher, as personal property not included in denominator

**CITY OF FRANKLIN, WISCONSIN**  
 Direct and Overlapping Property Tax Rates  
 Last Ten Years  
 (rate per \$1,000 of assessed value)

Budget Year	City of Franklin Direct Rates										Overlapping Rates					Total Rate (**)			
	Debt Service			Capital Outlay			Equipment Replacement		Street Improvement		Total			School Districts			Milwaukee Area		
	General	Library	Debt Service	Capital	Outlay	Equipment Replacement	Street Improvement	Franklin	Oak Creek	Whitnall	School Credits	Technical College	Milwaukee County	Metropolitan Sewerage District	State				
2023 #	\$ 3.90	\$ 0.26	\$ 0.21	-	-	-	-	4.38	8.52	8.29	8.41	(1.39)	0.90	3.85	1.37	-	17.63		
2022 #	4.19	0.31	0.25	0.07	-	-	-	4.82	9.17	8.87	8.55	(1.58)	1.01	4.29	1.49	-	19.20		
2021 #	4.41	0.31	0.25	0.07	-	-	-	5.04	10.21	9.02	8.86	(1.74)	1.17	4.68	1.61	-	20.97		
2020 #	4.65	0.33	0.27	0.07	-	-	0.00	5.32	10.92	9.12	9.50	(1.87)	1.22	4.93	1.70	-	22.22		
2019 #	4.62	0.33	0.33	0.11	0.04	0.00	0.00	5.43	11.21	8.58	9.76	(1.97)	1.22	4.89	1.69	-	22.47		
2018 #	4.52	0.35	0.34	0.12	0.09	0.19	0.19	5.61	11.64	8.82	10.29	(2.08)	1.27	5.10	1.74	-	23.28		
2017 #	4.56	0.36	0.36	0.12	0.10	0.20	0.20	5.69	12.03	9.38	10.08	(1.97)	1.27	5.13	1.76	0.17	24.09		
2016	4.97	0.39	0.45	0.13	0.10	0.21	0.21	6.26	13.29	10.57	10.88	(2.14)	1.35	5.52	1.87	0.18	26.33		
2015	4.96	0.38	0.49	0.13	0.10	0.21	0.21	6.28	13.21	9.76	11.11	(1.88)	1.36	5.44	1.83	0.18	26.42		
2014 #	4.98	0.38	0.49	0.13	0.10	0.21	0.21	6.29	13.26	9.10	10.67	(1.86)	2.16	5.21	1.73	0.17	26.97		

Note: \* Reassessment impact

# Revaluation year

\*\* The City has three tax rates dependant upon a property's sewer status and the school district the property is located. The total is shown for only the largest school district (Franklin). See Table 5 for assessed values by School and Sewerage District.

The Budget year is the year following the fiscal year in which the taxes are levied.  
 In 2014 State law changed, which provided Technical Colleges additional state aids reducing their tax levy approximately 35%.

Source: City of Franklin budget documents

**CITY OF FRANKLIN, WISCONSIN**  
Principal Property Taxpayers  
Current Year and Nine Years Ago

	2023				2014			
	Taxpayer	Type of Business	Taxable Assessed Value	Rank	Percent of Total Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percent of Total Taxable Assessed Valuation
Northwestern Mutual	Insurance Services		\$ 88,682,000	1	1.49%	\$ 119,477,000	1	3.55%
Ascension Wisconsin	Medical facilities		53,206,700	2	0.89%	26,705,900	3	0.79%
Aurora Healthcare - W Rawson Ave	Healthcare Provider		52,291,900	3	0.88%			
Franklin Statesman Apartments	Apartments		25,693,600	9	0.43%			
TI Investors of Franklin, LLC	Apartments		39,147,300	5	0.00%	20,233,900	4	0.60%
Whitnall Pointe Apartments	Apartments		32,373,200	7	0.66%			
Forest Hill Highlands, LLC	Apartments		48,871,100	4	0.54%			
Velo Village Apartments, LLC	Apartments				0.00%			
VTLC Development	Packaging manufacturing		29,818,500	8	0.00%	16,477,300	6	0.49%
Manchester Oaks	Apartments		34,617,600	6	0.50%	19,354,100	5	0.58%
BPC County Land LLC	Sports Entertainment District				0.00%	28,573,800	2	0.85%
Wal-Mart	Retailer		23,550,100	10				
ETCL Franklin Trans-Packaging LLC	Packaging manufacturing				0.00%	12,800,000	10	
Franklin Wyndham, LLC	Land held for Development				0.00%	15,396,500	7	
Baptista's Bakery, Inc	Manufacturing				0.00%	13,690,400	8	0.41%
Menard Inc	Retail - Home improvement							0.00%
All Glass Aquarium	Aquariums and fluorescent lights							0.00%
Harley Davidson	Motorcycle manufacturing							0.00%
Waste Management	Landfill and refuse collection							0.00%
			<u>\$ 428,252,000</u>		<u>7.19%</u>	<u>\$ 272,708,900</u>		<u>7.27%</u>

Source: City of Franklin Assessor's Office



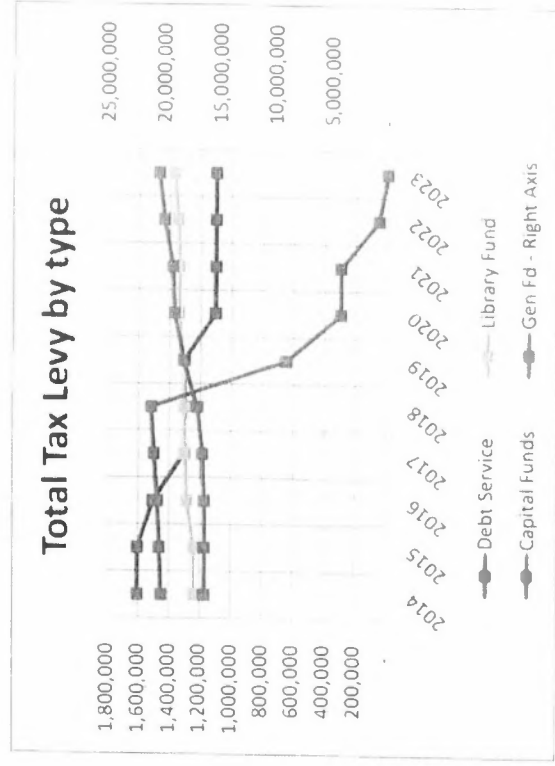
**CITY OF FRANKLIN, WISCONSIN**  
Property Tax Levies and Collections  
Last Ten Years

Fiscal Year	City Tax Levy					Total Tax		Total collections	% of levy collected	Outstanding delinquent PP taxes
	General Fund	Library Fund	Capital Funds	Debt Service	Local Tax Levy	increment financing	Total			
2023	20,455,400	1,374,000	-	1,100,000	22,929,400	3,223,162	26,152,562	26,150,062	99.99%	2,500
2022	19,931,500	1,347,200	53,300	1,100,000	22,432,000	4,670,734	27,102,734	27,099,125	99.99%	3,609
2021	19,184,900	1,337,200	296,000	1,100,000	21,918,100	3,718,985	25,637,085	25,635,900	100.00%	1,185
2020	19,005,700	1,340,500	295,700	1,100,000	21,741,900	3,261,911	25,003,811	25,001,212	99.99%	2,599
2019	18,139,675	1,312,700	646,000	1,300,000	21,398,375	2,156,858	23,555,233	23,552,311	99.99%	2,922
2018	16,909,449	1,303,200	1,515,200	1,300,000	21,027,849	2,471,104	23,498,953	23,493,585	99.98%	5,368
2017	16,414,900	1,296,600	1,497,500	1,300,000	20,509,000	2,267,466	22,776,466	22,772,580	99.98%	3,886
2016	16,248,800	1,287,000	1,473,200	1,500,000	20,509,000	3,020,350	23,529,350	23,567,148	100.16%	2,603
2015	16,209,000	1,240,000	1,460,000	1,600,000	20,509,000	2,690,637	23,199,637	23,212,140	100.05%	57,995
2014	16,220,400	1,240,000	1,448,600	1,600,000	20,509,000	2,526,924	23,035,924	23,016,525	99.92%	52,069

Source: City of Franklin

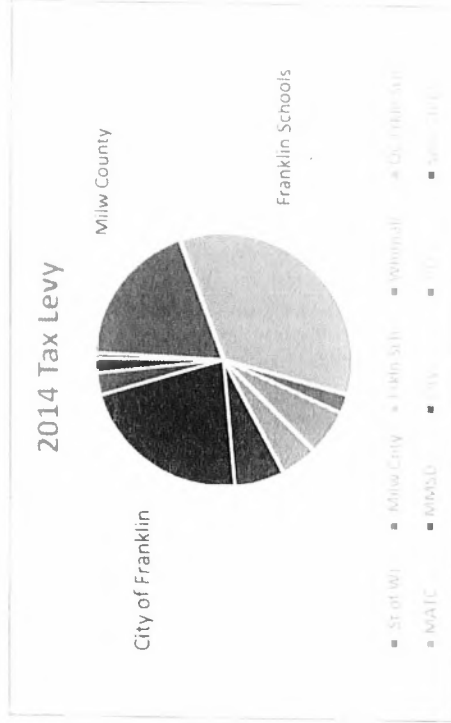
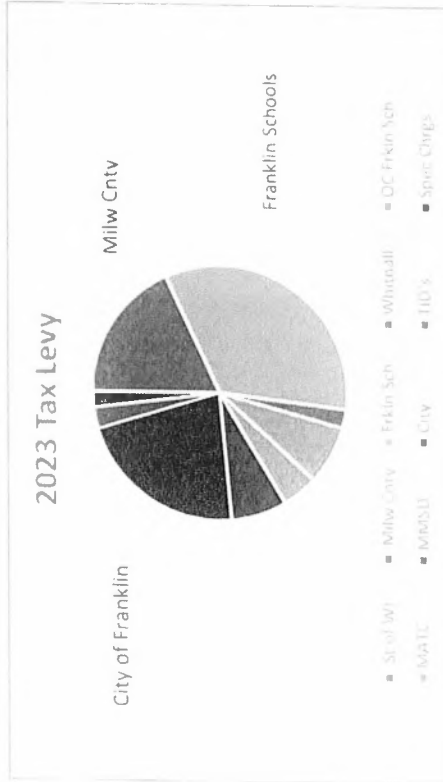
Notes: Collections in subsequent years are not shown because Milwaukee County annually purchases all of the City's outstanding delinquent real estate taxes. Payment for the real estate taxes are received by the City every August pursuant to the County's settlement procedures. Outstanding delinquent taxes represent personal property taxes which the City attempts further collection until March of the following year. At that time the balances are charged back to each of the taxing jurisdictions in proportion to the amounts levied. Subsequent collections are insignificant and refunded to all taxing jurisdictions in relation to the amounts originally levied.

Total collections may be greater than or less than the total levy in any year due to changes in outstanding delinquent taxes, collection of prior year omitted taxes and Wisconsin Section 70.43 corrections.



**CITY OF FRANKLIN, WISCONSIN**  
Property Tax Levies by Tax Jurisdiction  
Last Ten Years

Levy Year	State of Wisconsin	School Districts				City of Franklin				Total	
		Milwaukee County	Franklin	Whitnall	Oak Creek-Franklin	MMSD	Local	Tax Increment	Special Charges		
2023	\$ -	\$ 19,518,722	\$ 36,465,542	\$ 2,545,799	\$ 8,133,400	\$ 4,985,847	\$ 7,652,575	\$ 23,450,500	\$ 2,942,723	\$ 2,184,709	\$ 107,879,818
2022	-	20,183,372	34,648,559	2,637,937	7,129,782	4,725,782	7,158,481	22,929,400	3,223,162	2,152,737	104,789,211
2021	-	19,977,058	33,547,358	2,444,296	6,275,756	4,704,308	6,948,707	22,432,000	4,670,735	1,953,349	102,953,567
2020	-	20,332,889	34,714,826	2,355,428	6,079,237	5,078,355	6,993,977	21,918,100	3,718,985	1,870,233	103,062,030
2019	-	20,157,046	34,714,826	2,375,394	5,994,101	4,983,668	6,931,842	21,741,900	3,261,911	1,914,605	102,075,293
2018	-	19,244,848	34,189,665	2,349,780	5,535,027	4,809,220	6,650,847	21,389,375	2,156,858	1,646,735	97,972,355
2017	-	19,090,000	33,783,303	2,346,376	5,425,692	4,750,585	6,519,552	21,027,849	2,471,104	1,672,640	97,087,101
2016	632,834	18,496,951	33,404,863	2,224,862	5,748,697	4,571,805	6,354,128	20,509,000	2,267,467	1,758,435	95,969,042
2015	619,289	18,083,210	33,404,871	2,223,327	5,928,300	4,428,322	6,145,125	20,509,000	3,020,350	1,727,974	96,089,767
2014	609,193	17,713,835	32,782,988	2,285,650	5,557,471	4,411,951	5,955,818	20,509,000	2,690,638	1,767,143	94,283,685

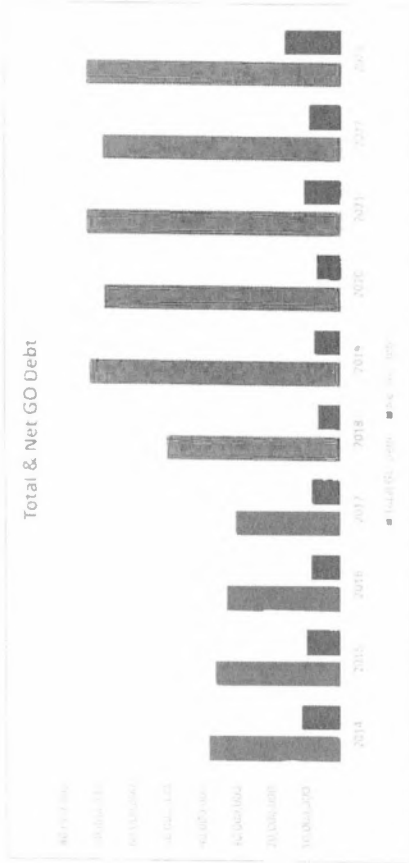


Source: State of Wisconsin Department of Revenue Statement of Taxes.

**Note** Each taxing jurisdiction above submits to the City of Franklin their approved tax levy in November of the levy year for use in the following year. The City of Franklin totals the levy requests, produces tax bills for all taxable properties, collects amounts billed and remits collections to the tax jurisdictions in accordance with Wisconsin Statutes. In 2017 the State sunsetted their Property Tax Levy. In 2014, State aids to technical colleges increased, reducing the tax levy by approximately 35%.

**CITY OF FRANKLIN, WISCONSIN**  
Ratios of Net General Bonded Debt Outstanding  
Last Ten Years

Fiscal Year	General Bonded Debt				Total General Bonded Debt	Less Debt Service Fund Balances	Less Amounts due from Tax Incremental Financing Districts	Less Amounts due from Other Taxing Districts	Net General Obligation Debt	Percent of Estimated Actual Property Value	Percent of Personal Income
	Governmental	Sewer	Water	(Discount) Premium							
2023	\$ 6,890,000	\$ 15,067,759	\$ 3,775,000	\$ 931,409	\$ 73,234,168	\$ (994,833)	\$ (43,590,000)	\$ (12,262,759)	\$ 16,386,576	1.21%	N/A
2022	5,575,000	16,539,560	840,000	747,966	68,722,526	(794,298)	(45,020,000)	(13,634,560)	9,273,667	1.28%	3.98%
2021	6,545,000	17,978,400	900,000	849,530	73,147,930	(506,680)	(46,875,000)	(14,973,400)	10,792,850	1.51%	4.68%
2020	4,870,000	16,280,069	960,000	607,360	68,167,429	(476,871)	(44,335,000)	(16,280,069)	7,075,489	1.50%	4.59%
2019	18,680,000	17,555,341	1,015,000	454,716	72,325,057	(1,118,560)	(45,890,000)	(17,555,341)	7,761,156	1.68%	5.04%
2018	26,625,000	18,799,970	1,070,000	150,083	50,030,053	(982,719)	(23,480,000)	(18,799,970)	6,767,364	1.26%	3.61%
2017	4,285,000	20,014,693	1,125,000	207,197	30,191,890	(735,022)	(985,000)	(20,014,693)	8,457,175	0.79%	2.24%
2016	4,475,000	21,200,228	1,180,000	246,576	32,871,804	(651,298)	(2,660,000)	(21,200,228)	8,360,278	0.90%	2.44%
2015	5,225,000	22,357,276	1,235,000	191,221	36,103,497	(507,283)	(3,310,000)	(22,357,276)	9,928,938	1.01%	2.81%
2014	5,320,000	23,486,522	1,290,000	252,273	37,963,795	424,721	(3,330,000)	(23,486,522)	11,571,994	1.09%	3.03%



(1) Estimated Actual Property values are found in Table 6  
 (2) Population and personal income can be found in Table 14

Notes  
 Debt Service Fund balances represent amounts received that are restricted to future payments of outstanding debt.  
 Amounts due from tax incremental financing districts represent future receipt of non-repealable property tax levies restricted to the payment of debt service.  
 Amounts due from future development represent future impact fees collected under a 2002 ordinance from residents and restricted for the purpose of retiring debt on a portion of the police station, fire station, library and a eligible road project.  
 In 2023 the City issued \$8,325,000. Proceeds were used to provide funding for the Water Tower Project, DPW Campus Facility, and Capital Improvement Plan projects.  
 In 2021 the City issued \$8,550,000. Proceeds were used to fund infrastructure costs in TID 8. Sewer infrastructure projects, and Capital Improvement Plan projects.  
 In 2020 the City issued \$12,590,000 of general obligation bonds and refunding bonds to support TID 6 infrastructure projects, and Capital Improvement Plan projects.  
 In 2019 the City issued \$34,595,000. Proceeds were used to fund TID projects and refinance existing general obligation debt.  
 In 2018 the City issued \$23,480,000 of Note Anticipation Notes supporting infrastructure costs in TID 5 - Ballpark Commons.  
 In 2017 the City issued \$1,630,000 of notes to finance the 2018 Capital Improvement plan excluding the City Hall roofing project.  
 In 2016 the City issued \$5,770,000. Proceeds were used to refinance existing general obligation bonds issued in 2007.  
 In 2014 the Water Utility issued \$1,290,000 of 20 Year bonds. Proceeds were used to finance the Water Building.  
 In 2014 the City issued \$5,320,000. Proceeds were used to provide funding for TID projects and Capital Improvement projects.  
 In 2012 the City issued \$27,562,754. Proceeds were used to provide funding for Ryan Creek Sewer extension with repayment scheduled to be completed in 2031.

**CITY OF FRANKLIN, WISCONSIN**  
Municipal Revenue Obligations Outstanding  
Last Ten Years

Fiscal Year	Note Balance Dec 31								Unpaid Accrued Interest
	TID 3	TID 5	TID 6	TID 7	TID 8	Total	Principal	Interest	
2023	\$ -	\$ 3,500,000	\$ -	\$ 13,728,000	\$ -	\$ 17,228,000	\$ 765,000	\$ -	1,090,833
2022	-	3,500,000	-	14,493,000	-	17,993,000	459,000	-	898,333
2021	-	3,500,000	-	14,952,000	-	18,452,000	1,005,000	45,225	705,833
2020	1,005,000	3,500,000	-	14,952,000	-	19,457,000	684,000	76,005	513,333
2019	1,689,000	3,500,000	-	-	-	5,189,000	202,000	89,991	320,833
2018	1,891,000	3,500,000	-	-	-	5,391,000	109,000	-	128,333
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-

TID 3 - The City Granted a \$2,000,000 MRO for removal of a blighted building  
TID 5 - The City Granted a \$3,500,000 MRO to aid in development of a closed landfill  
TID 5 - The City has committed to a \$1,500,000 MRO deliverable in TID5 in 2031 as a contribution to certain infrastructure  
TID 6 - The City has committed to a \$3,100,000 MRO upon delivery of certain infrastructure  
TID 7 - The City has committed to a \$14,952,000 MRO upon generation of certain tax increment  
TID 8 -

MRO's are payable only from available TID increment after TID related GO Debt Service

**CITY OF FRANKLIN, WISCONSIN**  
 Schedule of Direct and Overlapping Debt - Governmental Activities  
 December 31, 2023

Jurisdiction	Net general obligation bonded debt outstanding	Percentage applicable to City	Amount applicable to City	School Districts			Overlapping Debt Total	City of Franklin	Total
				Milwaukee County	Whitnall	Oak Creek/Franklin			
Milwaukee County	\$ 436,000,000	6 68%	\$ 29,114,741	\$ 28,046,547	\$ 642,064	\$ 21,658,564	\$ 3,986,474	\$ 50,331,794	\$ 203,161,852
Whitnall School District 4, 6	4,264,280	15 06%	\$ 642,064	28,046,547	1,791,183	22,628,027	3,847,438	47,767,375	207,391,536
Oak Creek - Franklin School District 5	119,890,000	18 07%	\$ 21,658,564	30,466,855	54,715,000	21,561,215	5,153,550	47,983,568	215,812,398
Franklin School District 2, 3	44,105,000	100 00%	\$ 44,105,000	33,112,755	61,035,000	1,820,139	5,361,507	51,790,463	227,052,961
Milwaukee Area Technical College	74,450,000	5 35%	\$ 3,986,474	34,714,136	63,700,000	2,088,927	5,287,206	49,779,719	234,750,860
Milwaukee Metropolitan Sewerage District	739,265,179	6 81%	\$ 50,331,794	36,832,839	66,180,000	1,424,487	5,369,134	54,190,796	211,492,447
<b>Total Overlapping Debt</b>	<b>1,417,974,459</b>	<b>100 00%</b>	<b>\$ 54,391,409</b>	<b>39,459,338</b>	<b>69,155,000</b>	<b>16,338</b>	<b>5,466,807</b>	<b>58,328,568</b>	<b>199,223,568</b>
<b>City of Franklin</b>	<b>54,391,409</b>			<b>41,064,057</b>	<b>29,120,000</b>	<b>76,706</b>	<b>5,289,102</b>	<b>56,916,164</b>	<b>159,714,269</b>
<b>Total</b>	<b>\$ 1,472,365,868</b>		<b>\$ 204,230,046</b>	<b>41,616,636</b>	<b>31,330</b>	<b>31,330</b>	<b>7,686,624</b>	<b>61,464,077</b>	<b>171,801,951</b>
				<b>42,750,442</b>	<b>33,940,000</b>	<b>39,011</b>	<b>5,531,580</b>	<b>58,752,948</b>	<b>161,815,428</b>

Source Debt information supplied by each taxing jurisdiction and applicable percentages from the State Department of Revenue

Note Debt outstanding provided by each governmental unit and percentage determined by the Department of Revenue Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the resident and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping district.

2 In 2013 Franklin Public Schools issued \$33 million of Debt to renovate the high school

3 In 2017 Franklin Public Schools issued \$41 39 million to build a new middle school

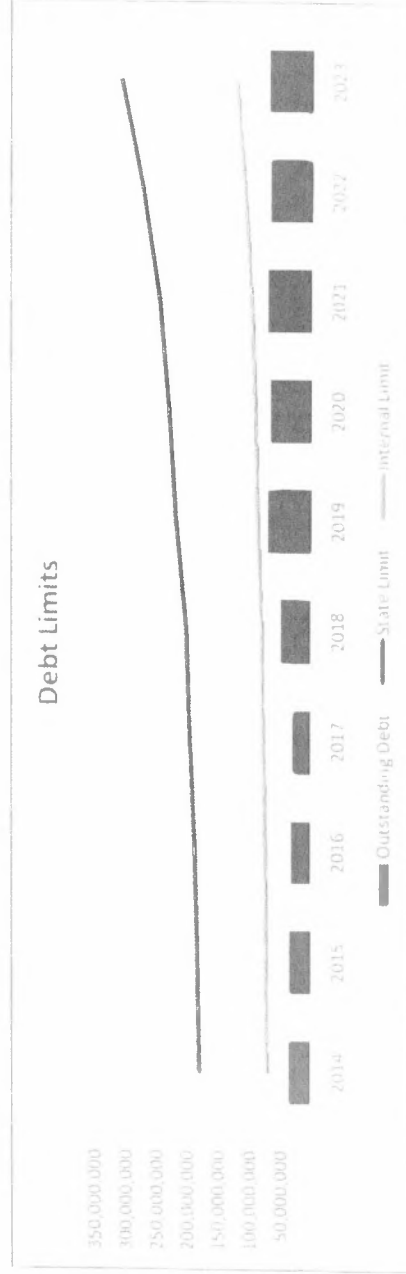
4 In 2018 Whitnall School District issues \$10 million in school construction & repair costs

5 In 2019 - Oak Creek Franklin District issued \$60 9 million for school construction

6 In 2019 Whitnall School District issued \$6 16 million in support of school building additions and improvements

**CITY OF FRANKLIN, WISCONSIN**  
 Computation of Legal Debt Margin  
 Last Ten Years

Fiscal Year	(1) Equalized Valuation	5% of Equalized Value	Total Debt Applicable to Limit	Legal Debt Margin	Percent Used	City Policy**		
						2% of Equalized Value	Debt Margin	Percent Used
2023	\$ 6,129,068,900	\$ 306,453,445	\$ 72,302,759	\$ 234,150,686	23.59%	\$ 122,581,378	\$ 50,278,619	58.98%
2022	5,423,303,100	271,165,155	67,974,560	203,190,595	25.07%	108,466,062	40,491,502	62.67%
2021	4,887,373,400	244,368,670	72,298,400	172,070,270	29.59%	97,747,468	25,449,068	73.96%
2020	4,587,752,500	229,387,625	67,560,069	161,827,556	29.45%	91,755,050	24,194,981	73.63%
2019	4,360,269,000	218,013,450	71,870,341	146,143,109	32.97%	87,205,380	15,335,039	82.42%
2018	4,022,941,400	201,147,070	49,879,970	151,267,100	24.80%	80,458,828	30,578,858	61.99%
2017	3,888,926,200	194,446,310	29,984,693	164,461,617	15.42%	77,778,524	47,793,831	38.55%
2016	3,729,003,100	186,450,155	32,625,228	153,824,927	17.50%	74,580,062	41,954,834	43.75%
2015	3,649,185,900	182,459,295	35,912,276	146,547,019	19.68%	72,983,718	37,071,442	49.21%
2014	3,589,694,100	179,484,705	37,711,522	141,773,183	21.01%	71,793,882	34,082,360	52.53%



(1) From Table 5

Note: Under state statutes the City's outstanding general obligation debt may not exceed five percent of total equalized property value.

\*\* The City Debt Policy limits debt to 40% of Legal Limit - adopted by Resolution 2008-6481

**CITY OF FRANKLIN, WISCONSIN**  
 Demographic and Economic Statistics  
 Last Ten Years

Fiscal Year	(1)		(2)				(3)				
	Population	Personal Income	City of Franklin	Milwaukee County	State of Wisconsin	City of Franklin	Milwaukee County	State of Wisconsin	City of Franklin	Milwaukee County	State of Wisconsin
2023	36,816	N/A	N/A	N/A	N/A	2.9%	3.8%	3.0%	2.9%	3.8%	3.0%
2022	35,895	1,725,218,527	48,063	31,008	38,062	2.7%	3.7%	2.9%	2.7%	3.7%	2.9%
2021	36,646	1,561,679,368	42,615	27,992	35,727	3.5%	5.4%	3.8%	3.5%	5.4%	3.8%
2020	36,514	1,483,737,588	40,635	26,953	33,967	4.7%	7.1%	4.0%	4.7%	7.1%	4.0%
2019	35,996	1,435,496,002	39,879	27,220	33,258	3.5%	3.1%	3.5%	3.5%	3.1%	3.5%
2018	35,779	1,387,644,109	38,784	25,780	31,962	2.5%	3.0%	3.0%	2.5%	3.0%	3.0%
2017	36,046	1,347,878,092	37,393	24,269	30,182	3.2%	3.1%	3.2%	3.2%	3.1%	3.2%
2016	35,741	1,346,060,081	37,662	24,327	29,711	3.4%	3.9%	4.1%	3.4%	3.9%	4.1%
2015	35,655	1,286,727,609	36,088	23,939	29,145	4.0%	5.2%	4.3%	4.0%	5.2%	4.3%
2014	35,702	1,252,194,890	35,074	22,507	27,671	4.2%	6.0%	5.2%	4.2%	6.0%	5.2%

(1) Bureau of Census, State of Wisconsin  
 (2) Wisconsin Department of Revenue, Division of Research and Analysis  
 (3) US Bureau of Labor Statistics  
 N/A Not Available

**CITY OF FRANKLIN, WISCONSIN**  
Principal Employers  
Current Year and Nine Years Ago

Taxpayer	2023				2014			
	Type of Business	Employees	Rank	Percent of Total City Employment	Employees	Rank	Percent of Total City Employment	
Northwestern Mutual	Insurance/Investment Services	2,402	1	13.63% *	2,133	1	11.26%	
Krones, Incorporated	High speed labeling/filler machines	720	2	4.09%	460	4	2.43%	
Campbell Snacks	Commercial Bakery	600	3	3.41%				
Ascension Health Care	Medical & surgical hospital	569	4	3.23%	657	2	3.47%	
Franklin Public Schools	K-12 Education	550	5	3.12%	548	3	2.89%	
Vesta Inc	Medical Device Contract Manufacturer	450	6	2.55% *				
Milwaukee County	Government	400	7	2.27% *	381	5	2.01%	
County Corrections South	Retailer	300	8		330	7	1.74%	
Wal-Mart	Municipal Government Services	247	9					
The City	Animal Processing	175	10	0.99% *	269	8	1.42%	
Strauss Veal & Lamb Int'l Inc								
		<u>6,413</u>		<u>36.39%</u>	<u>5,649</u>		<u>31.46%</u>	

\* estimated  
Source: Past Debt offering Official Statements and employer surveys



**CITY OF FRANKLIN, WISCONSIN**  
Full-time Equivalent City Government Employees by Function  
Last Ten Years

Department	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>General government</b>										
Common council	2 50	2 50	2 50	2 50	2 50	2 50	2 50	2 50	2 50	2 50
Municipal Court	4 50	4 50	4 50	4 50	4 12	4 12	4 12	4 12	4 12	4 14
Clerk	3 00	2 00	3 00	1 00	1 00	1 00	1 00	1 00	-	-
Information services	3 00	3 00	3 00	4 00	3 00	3 00	3 00	3 00	3 00	4 00
Administration	6 80	6 60	7 23	6 79	6 73	6 60	6 60	6 60	6 60	6 60
Finance	-	-	-	-	-	-	-	-	1 00	1 00
Assessor	4 45	4 45	4 05	4 05	4 03	4 03	4 03	4 03	4 03	2 78
Municipal buildings	24 25	23 05	24 28	22 84	21 38	21 25	21 25	21 25	21 25	21 02
<b>Total general government</b>										
Public safety	78 15	78 75	77 75	77 75	76 75	76 75	76 75	76 75	76 75	75 75
Police	51 00	50 00	47 50	47 50	46 00	46 00	46 50	46 50	46 50	46 50
Fire	9 00	9 00	9 00	9 00	9 15	8 30	8 30	8 00	8 00	7 00
Building inspection										
<b>Total public safety</b>	138 15	137 75	134 25	134 25	131 90	131 05	131 55	131 25	131 25	129 25
<b>Public works</b>										
Engineering	8 25	8 25	8 25	8 25	8 25	8 25	8 25	8 25	8 25	8 25
Highway	21 00	21 00	21 75	23 00	22 00	22 00	22 00	22 00	22 00	22 48
Parks	3 80	4 80	2 00	1 75	2 00	2 00	2 00	2 00	2 00	2 00
<b>Total public works</b>	33 05	34 05	32 00	33 00	32 25	32 25	32 25	32 25	32 25	32 73
<b>Public health</b>										
Planning	7 15	7 05	7 05	7 05	7 95	7 95	7 50	6 75	6 75	6 75
Economic Development	4 50	4 50	4 17	4 00	4 00	4 00	4 00	4 00	4 00	4 00
<b>Total general fund</b>	1 00	1 00	1 00	1 00	1 00	1 00	2 00	1 00	1 00	0 58
<b>Total</b>	208 10	207 40	202 75	202 14	198 48	197 50	198 55	196 50	196 50	194 33
Public health - grant	1 00	1 00	1 00	1 00						-
Library	15 12	15 12	15 47	15 47	15 37	15 37	16 68	16 94	16 94	17 19
Tourism	-	-	0 50	0 50						
Sewer & water	12 80	12 80	12 80	11 80	11 80	10 80	10 80	10 80	11 50	11 55
<b>Total</b>	237 02	236 32	232 52	230 91	225 65	223 67	226 03	224 24	224 94	223 07

Source City of Franklin Budget Document

**CITY OF FRANKLIN, WISCONSIN**  
 Operating Indicators by Function/Program  
 Last Ten Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Police										
Crimes Against Persons	120	105	128	133	118	105	129			
Crimes Against Property	618	749	776	972	849	833	976			
Crimes Against Society	254	295	329	437	488	462	463			
Part 1 Major crimes					581	528	763	780	844	859
Arrests	353	522	527	929	1,151	975	903	1,265	1,312	1,290
Traffic & parking citations	4,686	4,801	4,488	8,200	7,626	8,661	7,800	6,866	7,859	8,163
Calls for service	29,888	30,876	31,187	35,500	35,434	31,967	30,029	30,699	30,259	30,040
Number of sworn officers	61	61	61	60	60	60	60	60	60	59
Fire										
Fire responses	906	968	994	800	803	735	664	641	689	621
EMS responses	3,957	4,186	3,628	3,880	3,441	3,226	3,309	3,406	2,976	2,863
Fire inspections	796	817	2,650	2,650	2,620	2,600	2,600	2,500	2,509	2,480
Number of full-time firefighters	47	46	48	47	47	47	45	45	45	45
Basic Life Support Transports	1,544	1,709	1,307	1,132	1,122	966	661	966	1,059	1,055
Paramedic Transports	1,175	1,083	1,266	938	1,221	1,185	1,401	1,185	1,212	1,091
Calls with no Transport	116	84								
Highway										
Miles of crack sealing	20	20	18	10	20	20	15	31	26	38
Trees pruned	1,600	770	1,050	1,500	836	677	1,533	1,326	1,500	679
Vehicles maintained	177	177	178	177	177	177	171	170	168	167
Solid waste										
Non-recyclable refuse collected (tons)	8,822	8,684	8,747	9,138	8,421	8,407	8,384	8,179	8,259	7,923
Recyclables collected (tons)	2,709	2,632	2,773	2,868	2,580	2,718	2,786	2,766	2,975	3,479
Yard waste (tons)	159	204	182	423	205	285	250	340	332	221
Health										
Immunization clinic visits	670	795	7,691	1,300	1,133	1,414	1,133	1,334	2,032	2,130
Sanitarian inspections	348	238	201	300	275	246	298	356	340	429
Animal control										
Animal control pickups	128	125	127	148	121	141	129	106	116	122
Library										
Circulation	359,537	349,791	304,200	300,000	373,943	390,701	409,974	439,962	474,658	465,656
Collection size	129,111	131,159	130,883	133,000	134,241	135,686	134,896	133,556	132,330	139,772
Internet use **	7,991	7,465	5,788	5,000	14,471	20,000	22,261	24,850	28,239	30,970
Sanitary sewer										
Number of customers	10,768	10,704	10,505	10,450	10,350	10,300	10,200	10,231	10,198	10,090
Feet of sewer cleaned	207,770	230,560	200,000	215,000	220,000	250,000	258,000	255,000	260,000	255,000
Water										
Number of customers -average	8,700	8,600	8,600	8,500	8,475	8,375	8,270	8,220	8,172	7,978
Average daily consumption	2,860,000	2,850,000	2,950,000	2,900,000	2,850,000	2,800,000	2,850,000	2,800,000	2,800,000	2,800,000
Peak daily consumption	5,160,000	5,110,000	5,699,600	4,683,000	4,220,000	4,375,000	4,001,000	4,788,000	4,888,200	4,969,000

Source City Budget Document

Table 18

**CITY OF FRANKLIN, WISCONSIN**  
 Capital Asset Statistics by Function/Program  
 Last Ten Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Area in square miles	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5
Area in acres										
Taxable acres (approximate)	14,579	14,658	14,678	15,030	15,027	14,963	14,432	14,967	14,984	15,038
Acres developed (approximate)	9,903	9,903	9,903	9,903	9,858	9,711	9,175	9,679	9,681	9,694
Acres in park and open space	5,031	5,031	5,031	5,031	5,169	5,242	5,257	5,288	5,303	5,167
Miles of road										
State	21.37	21.37	21.37	16.85	16.85	16.85	16.85	16.85	16.85	16.85
County	16.80	16.80	16.80	19.49	19.49	19.49	19.49	21.24	23.24	23.74
Local	176.79	176.79	176.79	179.75	179.75	177.00	177.00	169.25	167.05	166.32
Fire protection and ambulance service										
Number of manned fire stations	3	3	3	3	3	3	3	3	3	3
Police protection										
Number of stations	1	1	1	1	1	1	1	1	1	1
Number of sub stations	1	1	1	1	1	1	1	1	1	1
Sewer and water service										
Miles of sanitary sewer	206.0	206.0	206.0	203.0	197.0	195.5	195	194	193	191
Miles of watermain	175.0	175.0	175.0	181.6	173.0	171.5	171	170	169	168
Number of fire hydrants	2,765	2,765	2,763	2,765	2,630	2,595	2,579	2,565	2,155	2,145
Recreation and culture										
Miles of trails	19.2	19.2	19.2	12.5	12.5	12.2	12.0	11.0	11.0	11.0
Number of city parks	14.0	14.0	14.0	13.0	13.0	13.0	13.0	12.0	12.0	12.0
Number of county parks	9.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Number of libraries	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Municipal buildings (square footage)										
City hall	47,206	47,206	47,206	47,206	47,206	47,206	47,206	47,206	47,206	47,206
Law enforcement building	68,300	68,300	68,300	68,300	68,300	68,300	68,300	68,300	68,300	68,300
Fire stations	37,750	37,750	37,750	37,750	37,750	37,750	37,750	37,750	37,750	37,750
Library	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Public works building	45,450	45,450	45,450	45,450	45,450	45,450	45,450	45,450	45,450	45,450
Sewer & water building	23,215	23,215	23,215	23,215	23,215	23,215	23,215	23,215	23,215	6,620

Source City of Franklin records

<b>APPROVAL</b>	<b>REQUEST FOR COUNCIL ACTION</b>	<b>MEETING DATE</b>  October 1, 2024
<b>REPORTS &amp; RECOMMENDATIONS</b>	<b>A Resolution Approving a Partial Property Tax Rescission and Refund for Parcel #841-0155-000</b>	<b>ITEM NUMBER</b>  M.8.

**BACKGROUND**

Per Wisconsin State Statutes, the removal of property taxes needs to be authorized by the Common Council. Statutes enumerate specific conditions under which a rescission/refund is appropriate and necessary. There is currently one property that was incorrectly assessed for the 2023 tax year. Due to a palpable error, the value has been reduced by \$24,000.

**ANALYSIS**

Parcel: 841-0155-000  
 Owner: Dolata Aloysius & Patricia A – Rev Trust  
 Address: 8463 S. Deerwood Ln.

Per the City’s Assessor, permits were taken out late 2022 for a basement finish. The previous assessor estimated completion and increased the assessed value for 2023. Per owner (confirmed by inspections) that the basement finish was framing only as of 1/1/23. The City’s Assessor estimates that it was approximately 20% complete for 2023 after reviewing the Inspections Department’s notes.

**FISCAL NOTE**

The impact of the above rescission/refund is likely a bad debt expense for the City in the amount of \$88.46. There is a formal process that allows the City to notify the Department of Revenue (DOR) of rescissions in October of each year, and, as long as the total of all rescissions, for the tax year, for the City of Franklin, meet the statutory dollar threshold, \$250 or more per any single property, the chargeback will be authorized, and the other taxing entities will be responsible for their share. Staff will complete the statutory submittal and make the request to be reimbursed by the other taxing entities for their prorated shares totaling approximately \$299.75.

**RECOMMENDATION**

Staff recommends that Council authorize this resolution to partially rescind and refund the above noted taxes as outlined.

**COUNCIL ACTION REQUESTED**

Motion to approve Resolution No. 2024-\_\_\_\_\_, A Resolution Approving a Partial Property Tax Rescission and Refund for Parcel #841-0155-000; and direct staff to file the chargeback request with the DOR to seek compensation from the other taxing authorities.

STATE OF WISCONSIN: CITY OF FRANKLIN: MILWAUKEE COUNTY

RESOLUTION NO. 2024-\_\_\_\_\_

RESOLUTION APPROVING A PARTIAL PROPERTY TAX RESCISSION AND REFUND FOR PARCEL #841-0155-000

WHEREAS, the following property taxes were assessed improperly, per Wisconsin State Statutes 74.33 (1) (b), which states that the assessment included real property improvements that did not exist on the assessment date, and a partial rescission and refund of the tax due is appropriate:

Dolata Aloysius & Patricia A – Rev Trust
8463 S. Deerwood Ln.
Franklin, WI 53132
(Parcel #841-0155-000) \$388.21

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Common Council of the City of Franklin, that the proper City Officials are hereby authorized and directed to rescind and refund the sum of \$388.21; and

BE IT FURTHER RESOLVED, that the proper City Officials authorized and directed to seek compensation from the other taxing authorities, if applicable, per Wisconsin State Statutes 74.41.

Funds for this purpose are appropriated from the following Account Numbers:

Table with 3 columns: Account Number, Agency Name, and Amount. Rows include Milwaukee County (\$73.62), City of Franklin (\$88.46), MATC (\$18.80), Franklin School District (\$178.47), and MMSD (\$28.86).

Resolution introduced at a regular meeting of the Common Council of the City of Franklin this \_\_\_ day of \_\_\_\_\_, 2024.

Passed at a regular meeting of the Common Council of the City of Franklin this \_\_\_ day of \_\_\_\_\_, 2024.

APPROVED:

John R Nelson, Mayor

ATTEST:

Shirley J. Roberts, City Clerk

AYES \_\_\_ NOES \_\_\_ ABSENT \_\_\_

CITY OF FRANKLIN  
 TREASURER  
 9229 W LOOMIS ROAD  
 FRANKLIN WI 53132-9728

STATE OF WISCONSIN  
 REAL ESTATE PROPERTY TAX BILL FOR 2023  
 CITY OF FRANKLIN  
 MILWAUKEE COUNTY

Bill #: 350699  
 Parcel #: 8410155000  
 Alt. Parcel #:

**Total Due For Full Payment** \$7,222.84  
 Pay to Local Treasurer By Jan 31, 2024

Check For Billing Address Change

DOLATA ALOYSIUS & PATRICIA A - REV TR  
 8463 S DEERWOOD LN  
 FRANKLIN WI 53132

OR PAY INSTALLMENTS OF	
<b>1ST INSTALLMENT</b> Pay to Local Treasurer \$3,558.26 BY January 31 2024	<b>2ND INSTALLMENT</b> Pay to Local Treasurer \$1,832.29 BY March 31 2024
<b>3RD INSTALLMENT</b> Pay to Local Treasurer \$1,832.29 BY May 31 2024	

Amount Enclosed \$ \_\_\_\_\_

STATE OF WISCONSIN  
 REAL ESTATE PROPERTY TAX BILL FOR 2023  
 CITY OF FRANKLIN  
 MILWAUKEE COUNTY

**BILL NUMBER: 350699**  
 IMPORTANT: Correspondence should refer to parcel number  
 See reverse side for important information.  
 Be sure this description covers your property. This description is  
 for property tax bill only and may not be a full legal description

DOLATA ALOYSIUS & PATRICIA A - REV TR  
 8463 S DEERWOOD LN  
 FRANKLIN WI 53132

DEERWOOD ESTATES CONDOMINIUMS SW 17 5 21

Property Address. 8463 DEERWOOD LN S		Parcel # 8410155000		Alt. Parcel #:																																																																		
Assessed Value Land 18,000	Ass'd Value Improvements 439,500	Total Assessed Value 457,500	Ave. Assmt. Ratio 0.9716	Net Assessed Value Rate (Does NOT reflect credits)	0 016176223																																																																	
Est. Fair Mkt. Land 18,500	Est. Fair Mkt. Improvements 452,300	Total Est. Fair Mkt. 470,800	<input type="checkbox"/> A Star in this box means Unpaid Prior Year Taxes	School taxes reduced by school levy tax credit	\$ 731.97																																																																	
<table border="1"> <thead> <tr> <th>Taxing Jurisdiction</th> <th>2022 Est. State Aids Allocated Tax Dist.</th> <th>2023 Est. State Aids Allocated Tax Dist.</th> <th>2022 Net Tax</th> <th>2023 Net Tax</th> <th>% Tax Change</th> </tr> </thead> <tbody> <tr> <td>MILWAUKEE COUNTY</td> <td>3,680,570</td> <td>4,350,816</td> <td>1,329.13</td> <td>1,542.30</td> <td>16.0%</td> </tr> <tr> <td>CITY OF FRANKLIN</td> <td>2,390,505</td> <td>3,420,529</td> <td>1,509.96</td> <td>1,852.98</td> <td>22.7%</td> </tr> <tr> <td>FRANKLIN SCHOOL DIST</td> <td>31,832,920</td> <td>33,198,986</td> <td>2,458.42</td> <td>3,006.69</td> <td>22.3%</td> </tr> <tr> <td>MATC</td> <td>4,326,522</td> <td>4,518,534</td> <td>311.21</td> <td>393.96</td> <td>26.6%</td> </tr> <tr> <td>MMSD</td> <td></td> <td></td> <td>471.41</td> <td>604.68</td> <td>28.3%</td> </tr> <tr> <td>STATE OF WISCONSIN</td> <td></td> <td></td> <td></td> <td>0.00</td> <td></td> </tr> <tr> <td><b>Total</b></td> <td><b>42,230,517</b></td> <td><b>45,488,865</b></td> <td><b>6,080.13</b></td> <td><b>7,400.61</b></td> <td><b>21.7%</b></td> </tr> <tr> <td></td> <td><b>First Dollar Credit</b></td> <td></td> <td>72.69</td> <td>71.44</td> <td>-1.7%</td> </tr> <tr> <td></td> <td><b>Lottery &amp; Gaming Credit</b></td> <td></td> <td>238.60</td> <td>265.93</td> <td>11.5%</td> </tr> <tr> <td></td> <td><b>Net Property Tax</b></td> <td></td> <td><b>5,768.84</b></td> <td><b>7,063.24</b></td> <td><b>22.4%</b></td> </tr> </tbody> </table>	Taxing Jurisdiction	2022 Est. State Aids Allocated Tax Dist.	2023 Est. State Aids Allocated Tax Dist.	2022 Net Tax	2023 Net Tax	% Tax Change	MILWAUKEE COUNTY	3,680,570	4,350,816	1,329.13	1,542.30	16.0%	CITY OF FRANKLIN	2,390,505	3,420,529	1,509.96	1,852.98	22.7%	FRANKLIN SCHOOL DIST	31,832,920	33,198,986	2,458.42	3,006.69	22.3%	MATC	4,326,522	4,518,534	311.21	393.96	26.6%	MMSD			471.41	604.68	28.3%	STATE OF WISCONSIN				0.00		<b>Total</b>	<b>42,230,517</b>	<b>45,488,865</b>	<b>6,080.13</b>	<b>7,400.61</b>	<b>21.7%</b>		<b>First Dollar Credit</b>		72.69	71.44	-1.7%		<b>Lottery &amp; Gaming Credit</b>		238.60	265.93	11.5%		<b>Net Property Tax</b>		<b>5,768.84</b>	<b>7,063.24</b>	<b>22.4%</b>				
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<b>Make Check Payable to</b> CITY OF FRANKLIN TREASURER 9229 W LOOMIS ROAD FRANKLIN WI 53132-9728 414-425-4770	<b>Full Payment Due On or Before January 31, 2024</b> \$7,222.84	<b>Net Property Tax</b> 7,063.24 SOLID WASTE 159.60
	<b>Or pay the following Installments to</b> 3558.26 DUE BY 01/31/2024 1832.29 DUE BY 03/31/2024 1832.29 DUE BY 05/31/2024	

FOR INFORMATIONAL PURPOSES ONLY  
 Voter Approved Temporary Tax Increases  
 Taxing Jurisdiction  
 FRANKLIN SCHOOL DIST

Total Additional Taxes	Total Additional Taxes Applied to Property	Year Increase Ends
5,788,325 00	577 53	2037

**TOTAL DUE FOR FULL PAYMENT**  
 Pay By January 31 2024  
 ▶ \$ 7,222.84  
 Warning If not paid by due dates, installment option is lost  
 and total tax is delinquent subject to interest and if applicable  
 penalty Failure to pay on time See reverse.

PA-6863 (R. 8-15)

## 2024 Request for Chargeback of Rescinded or Refunded Taxes

Assessment Year	Co-muni Code	County Municipality	Case No.	Report Type
-----------------	--------------	------------------------	----------	-------------

<b>Property Information</b>				
<input checked="" type="checkbox"/> Real estate <input type="checkbox"/> Personal property	Parcel/account number <p style="text-align: center; margin-top: 5px;">841-0155-000</p>	Is this parcel in a TID? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	TID number	
Property owner name <p style="text-align: center; margin-top: 5px;">Dolata ... Patricia A - Rev Trust</p>	Due to court ruling? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Court determination date	Court case/docket number	

Real Estate								
Assessment Before Adjustment				Assessment After Adjustment				(col. g) Total Assessment Difference (cols c - f)
Class	(col. a) Land	(col. b) Improvement	(col. c) Total Value (cols a + b)	Class	(col. d) Land	(col. e) Improvement	(col. f) Total Value (cols d + e)	
Res	\$18,000	\$439,500	\$457,500	Res	\$18,000	\$415,500	\$433,500	-\$24,000
Total								-\$24,000

Personal Property				
<input type="checkbox"/> Manufacturing <input type="checkbox"/> Non-manufacturing	Property category	Before adjustment	After adjustment	Difference

Non-manufacturing interest	
Paid Interest? <input type="checkbox"/> Yes <input type="checkbox"/> No	Total non-manufacturing interest refunded/rescinded

District Information			
Net taxes rescinded or refunded to be charged back to taxing jurisdictions (excluding interest)			
District Code	District Type	District Name	Net Tax
	STATE		
	COUNTY		
	MUNICIPALITY		
	SCHOOL		
	UNION HIGH		
	TECHNICAL COLLEGE		
Total net tax rescinded or refunded (excluding interest)			

Explanation	
I certify the total net taxes were rescinded or refunded to the taxpayer <input type="checkbox"/> Yes <input type="checkbox"/> No	
Reference <p style="text-align: center; margin-top: 5px;">74.33(1)(b) &amp; 70.43(2)</p>	Statute explanation <p style="text-align: center; margin-top: 5px;">Correction of palpable error</p>
Additional explanation <p style="margin-top: 5px;">Property had permit taken out late 2022 for basement finish Assessor estimated complete and increased assessed value However, per owner (confirmed by inspections), the basement finish was framing only as of 1/1/2023--i e only partial complete We estimate that it was approximately 20% complete for 2023 upon reviewing Inspections' notes</p> <p style="margin-top: 5px;">Because the assessment was noted to have increased \$30,000 for finished basement, the correction is easily calculated The actual assessment increase should've been \$6,000 based on 20% complete, not \$30,000 based on 100% complete This requires a decrease of \$24,000 for 2023</p>	

## 2024 Request for Chargeback of Rescinded or Refunded Taxes

Preparer	
Name	Title
Email	Phone

Signature Statement
Under penalties of law, I declare this form and all attachments are true, correct and complete to the best of my knowledge and belief.
Do you agree with this statement? <input type="checkbox"/> Yes <input type="checkbox"/> No

Submission Information			
Co-muni Code	Submission Type	Submission Date	Confirmation Number

Attachments
You must attach the documents listed below.
1. Property Tax Bill



Name	<b>Dolata Aloysius &amp; Patricia A - Rev Trust</b>		
Parcel ID	841-0155-000 equated		
Assessed Value -	Original	\$457,500	
Assessed Value -	Revised	\$433,500	
Payments Due	-24,000		
Lottery Credit	0 00	0.00	0 00
1/31	3,700.31	3,506.20	194 11
3/31	1,850.15	1,753.10	97.05
5/31	1,850 15	1,753.10	97 05
	<u>7,400.61</u>	<u>7,012.40</u>	<u>388 21</u>

	2023	Original	Adjusted	Difference	GL Entry
	Rate	Amount	Amount		State
					Report
					Difference
	GL A/R Acct				
State Tax	0.0000000	0.00	0.00	0.00	0.00
Milwaukee County	01 0000 1415	3.3711542	1,542.30	1,461.40	80 90
Sales Tax Credit	0.0000000	0.00	0.00	0.00	
City of Franklin	01 0198 5543	4.0502260	1,852.98	1,755.77	97.21
MATC (VTAE)	01 0000 1412	0.8611245	393.96	373.30	20.66
1 Franklin Schools	01 0000 1411	8.1719422	3,738.66	3,542.54	196.12
State School Levy credit		-1.5999288	-731.97	-693.57	-38 40
1 MMSD	01 0000 1413	1.3217058	604.68	572.96	31.72
		<u>16.1762239</u>	<u>7,400.61</u>	<u>7,012.40</u>	<u>388.21</u>
					<u>388.21</u>

Milwaukee County is entitled to the Sales tax credit

The School levy credit is proportioned among all taxing districts

The State when calculating the amounts will calculate the TIF impact and include that with the City total

Franklin Schools	01 0000 1411	8.1719422
Oak Creek/Franklin Schools	01 0000 1418	8.2508137
Whitnall Schools	01 0000 1419	7.4508424
No Sewer		0.0000000

TOTAL

APPROVAL	REQUEST FOR COUNCIL ACTION	MEETING DATE October 1, 2024
REPORTS & RECOMMENDATIONS	AN ORDINANCE TO AMEND ORDINANCE 2023-2569, AN ORDINANCE ADOPTING THE 2024 ANNUAL BUDGET FOR THE GENERAL FUND TO PROVIDE ADDITIONAL \$340,000 APPROPRIATIONS FOR ASSESSOR CONTRACTUAL SERVICES	ITEM NUMBER  H. 9.

**Background**

The 2024 Annual Budget appropriated funding towards the contractual services for the City's Assessor. When working on the 2024 Annual Budget, the Common Council did not have an agreement in place for the 2024 calendar year. On January 16, 2024, the Common Council approved an Agreement with Forward Appraisal for assessor services for the City of Franklin. Due to a significant amount of work needed the first year, year 1 services totaled \$550,000. Only \$210,000 was budgeted due to previous assessor contracts.

**Recommendation**

The Director of Finance & Treasurer recommends the proposed 2024 Budget Amendment to provide for the mandatory assessment services for the City of Franklin.

**Fiscal Note**

Due to this error, the resources covering this amendment will come from fund balance.

The GL Numbers associated with this amendment are:

General Fund – Fund 01

Expenditure:

01-0154-5210	Professional Services	Increase	\$340,000
--------------	-----------------------	----------	-----------

**COUNCIL ACTION REQUESTED**

Motion adopting Ordinance No. 2024-\_\_\_\_\_, an Ordinance to amend Ordinance 2023-2569, an Ordinance adopting the 2024 Annual Budget for the General Fund to Provide Additional \$340,000 Appropriations for Assessor Contractual Services.

**Roll Call Vote Required**

Finance Dept - DB

STATE OF WISCONSIN : CITY OF FRANKLIN : MILWAUKEE COUNTY

ORDINANCE NO. 2024-\_\_\_\_\_

AN ORDINANCE TO AMEND ORDINANCE 2023-2569, AN ORDINANCE ADOPTING THE 2024 ANNUAL BUDGETS FOR THE GENERAL FUND TO PROVIDE ADDITIONAL \$340,000 APPROPRIATIONS FOR ASSESSOR CONTRACTUAL SERVICES

-----

WHEREAS, the Common Council of the City of Franklin adopted the 2024 Annual Budgets for the City of Franklin on November 28, 2023; and

WHEREAS, the 2024 Annual Budget appropriated funding towards the City's Assessor services; and

WHEREAS, additional appropriations are needed to fully fund and support mandatory assessment services for the City of Franklin; and

NOW, THEREFORE, the Common Council of the City of Franklin does hereby ordain as follows:

Section 1 That the 2024 General Fund Budget be amended as follows:

General Fund

0154	Professional Services	Increase	\$340,000
------	-----------------------	----------	-----------

Section 2 Pursuant to Wis. Stat. § 65.90(5)(ar), the City Clerk is hereby directed to post a notice of this budget amendment within fifteen days of adoption of this Resolution on the City's web site.

Section 3 The terms and provisions of this ordinance are severable. Should any term or provision of this ordinance be found to be invalid by a court of competent jurisdiction, or otherwise be legally invalid or fail under the applicable rules of law to take effect and be in force, the remaining terms and provisions shall remain in full force and effect.

Section 4 All ordinances and parts of ordinances in contravention to this ordinance are hereby repealed.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

APPROVED:

\_\_\_\_\_  
John R. Nelson, Mayor

ATTEST:

---

Shirley J. Roberts, City Clerk

AYES \_\_\_\_ NOES \_\_\_\_\_ ABSENT \_\_\_\_\_

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<p align="center"><b>APPROVAL</b></p>	<p align="center"><b>REQUEST FOR COUNCIL ACTION</b></p>	<p align="center"><b>MEETING DATE</b> 10/1/2024</p>
<p align="center"><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p align="center"><b>APPROVAL OF PAY APPLICATION 1 AND CHANGE ORDER 1 FOR THE 2024 PPII SUMP PUMP PROJECT – MMSD FUNDING AGREEMENT M10005FR01</b></p>	<p align="center"><b>ITEM NUMBER</b> M.10.</p>

**BACKGROUND**

The City of Franklin is undertaking the 2024 PPII Sump Pump Project under the MMSD Funding Agreement M10005FR01. Pay Application 1, submitted by UPI, LLC, requests \$155,975.75 for work completed. As per the funding agreement, this amount is eligible for reimbursement from MMSD. Engineering design fees are noted at \$196,150.83, and construction-related engineering fees amount to \$17,175.00.

Additionally, Change Order 1 proposes a contract price reduction of \$95,490.00. The original contract sum was \$1,415,839.00, but the revised contract price becomes \$1,320,349.00 with this adjustment. Change Order 1 reflects adjustments such as:

- Reduction in unit prices as the City will handle CCTV sewer inspections after the installation of storm sewer laterals and the change from sod to seed and mulch for restoration.
- Modifications to plans, including adding 8515 W Willow Point Parkway, adjusting storm sewer alignment for 8411 & 8417 W Willow Point Parkway, and modifying structures due to field conditions.

After approval, the City will pay the contractor, and a reimbursement request will be submitted to MMSD. The following documents detail these changes and payment amounts.

**FISCAL NOTE**

The total amount requested in Pay Application 1 is \$155,975.75, with the revised contract sum of \$1,320,349.00. These expenses are eligible for reimbursement under the MMSD funding agreement, so no net impact on the City's budget is anticipated upon reimbursement.

**RECOMMENDATION**

Staff recommends that the Common Council approve Pay Application 1 for \$155,975.75 and Change Order 1, reducing the contract price by \$95,490.00, bringing the revised contract sum to \$1,320,349.00.

**COUNCIL ACTION REQUESTED**

Motion to approve Pay Application 1 and Change Order 1 for the 2024 PPII Sump Pump Project – MMSD Funding Agreement M10005FR01.

Prepared by Kelly Hersh, Director of Administration, on behalf of the Engineering Department

---

**From:** Christopher J. Beyer <Christopher.Beyer@clarkdietz.com>  
**Sent:** Tuesday, September 24, 2024 1:45 PM  
**To:** Kelly Hersh  
**Cc:** Kyle Baker; Andrew J. Ashley; RSpecht@mmsd.com  
**Subject:** Franklin Sump Pay App  
**Attachments:** 2024.09.24 Franklin Sump Pay&CO 1\_M10005FR01.pdf

**Follow Up Flag:** Flag for follow up  
**Flag Status:** Flagged

Kelly,

Please see Pay App 1 & Change Order 1 for the Franklin Sump Pump Construction project funded by MMSD (MMSD# M10005FR01). The City has two (2) signature lines which are on the first pages of the pay app and change order.

My assumption is that this will have to go through Council for approval and eventual payment. It doesn't look like the Agenda is finalized yet, so I hope we can still hit the Oct 1<sup>st</sup> Meeting, if possible. After the City issues payment to the Contractor, we will follow that up with a reimbursement request to MMSD.

Call with questions - Thanks!  
CJ

**ClarkDietz**

Engineer of Quality of Life

**Christopher J. Beyer, PE**  
Clark Dietz, Inc. 625 57th Street, 6th Floor, Kenosha, WI 53140  
p 262.842.2415 c 262.442.1097  
[christopher.beyer@clarkdietz.com](mailto:christopher.beyer@clarkdietz.com) [clarkdietz.com](http://clarkdietz.com)



September 24, 2024

The City of Franklin  
ATTN: Kelly Hersh, Director of Administration  
9229 W. Loomis Road  
Franklin, WI 53132

Re: 2024 PPII Sump Pump Project – MMSD Funding Agreement M10005FR01  
Pay Application 1 and Change Order 1.

Dear Kelly Hersh:

Attached is Pay Application 1 for the 2024 PPII Sump Pump Project – MMSD Funding Agreement M10005FR01 project from UPI, LLC. I have reviewed the pay application and agree with the amount of \$155,975.75 that they are asking for. It is expected that the total completed to date is eligible for reimbursement from MMSD per our funding agreement. Our engineering fees for design were \$196,150.83. The engineering fees for construction to date are \$17,175.00.

Also attached is Change Order 1 for a decrease in the contract price of \$95,490.00. The original Contract Sum is \$1,415,839.00 with the revised Contract to be reduced to \$1,320,349. This Change Order modifies the contract by the following items:

Reduction of Unit Prices:

- The City of Franklin will complete CCTV sewer inspection after installation of the 6-inch and 8-inch storm sewer laterals. That unit price reduction is a result of the Contractor not providing that scope of work.
- Unit price change to complete restoration with seed and mulch rather than sod.

Plan modifications:

- Addition of 8515 W Willow Point Pkwy.
- Revised 8-Inch Storm Sewer alignment and restoration limits for 8411 & 8417 W Willow Point Pkwy.
- Connect (2) two homes to existing storm structures rather than new structures due to field conditions.
- Add line item for structure modifications due to field conditions.

Please let me know if you have any questions.

Sincerely,

Clark Dietz, Inc.

Andy Ashley, PE  
Project Engineer  
E-mail: andrew.ashley@clarkdietz.com





Recent Pages.

Project Menu

- Details
- Project Participants
- Sent Items
- Forms
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- Calendar
- Submittals

Project Details M10005 Post 2050 FF PPI Approach - Rebecca Specht

Details

Export Address Book Printable Participants Directory Cancel

Project Name	M10005 - Post 2050 FF PPI Approach
e-Builder Project Administrator	Ziegler, Connie
Project Status	Active
(view map) Address	No project photo uploaded.
Country	
Start Date	01.04.2021
Target Date	10.21.2039
Description	Post 2050 FF PPI/I Approach
Project Webcam	
Last Modified By	Specht, Rebecca
Date Last Modified	09.23.2024
Web Links	<ul style="list-style-type: none"> <li>Asset View</li> <li>District Website</li> <li>MMSD Diversity Compliance (B2GNow)</li> <li>MMSD Legistar (Commission Legislation)</li> <li>MMSD Online Safety Training</li> <li>On-Demand e-Builder Training Videos</li> <li>ProjectView Link (GIS)</li> </ul>

Custom Fields (43) Notes (3) Documents (3) Forms (0) Processes (0) Settings

Project Number	M10005
Program Group Category:	Other (Groups G, L, M)
Program Group:	M - District Administration
Subgroups:	10 - Capital Reimbursement Programs - District Admin
Stream Reaches:	
Facility Number	
Division:	Office of Executive Director
Division Director	Kevin Shafer
Responsible Cost Center:	EXD
Department Managers:	
Group Manager	Specht, Rebecca
Project Manager	Rebecca Specht
Construction Manager:	
Source of Project Request:	Executive Director Recommended Project
Project Category:	Programmatic
Reporting Status:	Active
Transitional Project:	No
Program Project:	Yes
Program Type:	Equalized Value
Budget Source:	Capital
Funding Source:	Cash
Municipality Code & Community:	
External Stakeholder Groups:	
Initially Planned Project Start Date:	01.01.2023
Initially Planned Project End Date:	12.31.2027
Date Added:	03.11.2019
Current Project Scope:	Project M10005 facilitates and manages the funding of inflow and infiltration (I/I) reduction work on private property (PP) through annual allocations to the 28 satellite municipalities as defined in the project policy. Project M10005 is solely municipal allocations and expenses. No District labor is in M10005.
Current Project Purpose and Risk Mitigation:	Project M10005 funds I/I reduction on private property to meet the District WPDES level of service requirements and to meet the District 2035 Vision objectives for overflow and basement backup reduction.
Current Project Background and Justification:	Project M10005 provides funding for I/I reduction beyond the current 2020 policy sunset. Through revisions in the policy, the PPI/I reduction program will be extended indefinitely. Completed evaluations on PP work completed to date confirm the most effective I/I reduction is accomplished through PP work. Reducing I/I through PP work is necessary to meet the District WPDES level of service requirements, system performance, and the 2035 Vision objectives for overflow and basement backup reduction.
Project Phases:	Construction (C)
Reason(s) for Cost Variance:	none

Reason(s) for Schedule Variance:	none
Is project interrelated to another project(s)?	
Interrelated Project(s):	
Summary of project interrelationships:	
Will assets be added/removed/modified?	No
Asset Register Changes:	
Risk Register ID:	
Pre Mitigation Governing Risk Level:	
Pre-Mitigation Cumulative Risk Score:	
Post Mitigation Governing Risk Level:	
Post-Mitigation Cumulative Risk Score:	
Risk Reduction:	

**APPLICATION AND CERTIFICATE FOR PAYMENT**

TO OWNER  
 City of Franklin  
 9229 W Loomis Rd  
 Franklin, WI 53132

PROJECT  
 2024 PPII Sump Pump Project  
 MMSD Agreement M10005FR01

APPLICATION # 1  
 PERIOD TO 09/03/24  
 PROJECT NOS 2024-02

Distribution to  
 Owner  
 Const Mgr  
 Architect  
 Contractor

FROM CONTRACTOR  
 UPI LLC  
 2180 S Springdale Rd  
 New Berlin WI 53146

VIA ARCHITECT  
 Clark Dietz Inc  
 759 N Milwaukee St.  
 Milwaukee WI 53202

CONTRACT DATE 08/26/24

**CONTRACT FOR**

**CONTRACTOR'S APPLICATION FOR PAYMENT**

Application is made for payment, as shown below in connection with the Contract.  
 Continuation Sheet is attached

The undersigned Contractor certifies that to the best of the Contractor's knowledge information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner and that current payment shown therein is now due

1. ORIGINAL CONTRACT SUM-----	\$	1,415,839 00
2 Net change by Change Orders-----	\$	-95 490 00
3. CONTRACT SUM TO DATE (Line 1 +/- 2)	\$	1 320,349 00
4 TOTAL COMPLETED & STORED TO DATE-\$		164,185 00

(Column G on Continuation Sheet)

**5. RETAINAGE**

a 5 0% of Completed Work \$ 8,209 25  
 (Columns D+E on Continuation Sheet)

b 10 0% of Stored Material \$  
 (Column F on Continuation Sheet)

Total Retainage (Line 5a + 5b or

Total in Column 1 of Continuation Sheet----- \$ 8 209 25

6 TOTAL EARNED LESS RETAINAGE----- \$ 155 975 75  
 (Line 4 less Line 5 Total)

**7 LESS PREVIOUS CERTIFICATES FOR PAYMENT**

(Line 6 from prior Certificate)----- \$

8. CURRENT PAYMENT DUE----- \$ 155,975 75

9 BALANCE TO FINISH, INCLUDING RETAINAGE  
 (Line 3 less Line 6) \$ 1,164,373 25

**CONTRACTOR**

By MDM Date 9/12/24

**CERTIFICATE FOR PAYMENT**

AMOUNT CERTIFIED ----- \$ 155,975 75

**ENGINEER:**

By Andy Ashley Date 9/12/2024

**FUNDING AGENCY.**

By Rebecca L Speck Date 9/16/2024  
 City/Owner \_\_\_\_\_ Date \_\_\_\_\_

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner		
Total approved this Month		-\$95,490 00
TOTALS		-\$95,490 00
NET CHANGES by Change Order		-\$95,490 00

**CONTINUATION SHEET**

ATTACHMENT TO PAY APPLICATION  
 PROJECT  
 2024 PPII Sump Pump Project  
 MMSD Agreement M10005FR01

APPLICATION NUMBER 1  
 APPLICATION DATE 09/12/24  
 PERIOD TO 3-Sep-24  
 ARCHITECT'S PROJECT NO 2024-02

A Item No	B Description of Work	C Scheduled Value	D Work Completed		F Materials Presently Stored (Not In D or E)	G Total Completed And Stored To Date (D + E + F)		H Balance To Finish (C - G)	I Retainage
			From Previous Application (D + E)	This Period		% (G/C)			
1	6" pvc storm lateral	AJA \$413,250.00	<del>421,616.00</del>	74,994.00		74,994.00	18%	346,521.00	3,749.70
2	8" pvc storm	407,680.00		49,686.00		49,686.00	12%	357,994.00	2,484.30
3	12" storm reinstall - slurry	AJA \$5,280,003.52	<del>003,520.00</del>					3,520.00	
4	15" storm reinstall - slurry	1,800.00						1,800.00	
5	18" storm reinstall - slurry	5,040.00						5,040.00	
6	12" rcp storm - slurry	3,204.00						3,204.00	
7	sump pump connect	48,555.00		8,775.00		8,775.00	18%	39,780.00	438.75
8	private check valve	3,450.00						3,450.00	
9	2' inlet	168,740.00		22,715.00		22,715.00	13%	146,025.00	1,135.75
10	3' inlet	29,920.00		3,740.00		3,740.00	13%	26,180.00	187.00
11	connect to existing structure	AJA \$25,150.00	<del>23,866.00</del>	3,225.00		3,225.00	14%	20,640.00	161.25
12	4" topsoil seed & mulch	133,125.00						133,125.00	
13	replace curb	700.00						700.00	
14	replace walk	4,620.00						4,620.00	
15	replace concrete drive	66,305.00						66,305.00	
16	asphalt patch	2,475.00						2,475.00	
17	Change Order								
18	Modify Inlet for larger pipe	AJA - \$1,050.00		1,050.00		1,050.00		(1,050.00)	52.50
19									
20									
21									
22									
23									
24									
25									
26									
27									
28		AJA \$1,320,349.00						AJA \$1,156,164.00	
	SUBTOTALS PAGE 2	<del>1,324,514.00</del>		164,185.00		164,185.00	12%	<del>1,160,329.00</del>	8,209.25

CITY OF FRANKLIN

PROJECT Franklin 2024 Sump Lateral Project  
 PAY REQUEST #1 THROUGH 9/3/24

Date 9/12/2024  
 Job 2404

DESCRIPTION			JOB QTY	UNIT PRICE	WORK COMPLETED			CUMULATIVE SALES	
Item No.	BID ITEM	UNIT			PREVIOUS PERIODS	THIS PERIOD	AMOUNT THIS PERIOD	UNITS	AMOUNT
1	6" pvc storm lateral	l.f.	4845 0	\$87 00	0 00	862 00	\$74,994 00	862 00	\$74,994 00
2	8" pvc storm	l.f.	4160 0	\$98 00	0 00	507 00	\$49,686 00	507 00	\$49,686 00
3	12" storm reinstall - slurry	l.f.	16 0	\$220 00	0 00	0 00	\$0 00	0 00	\$0 00
4	15" storm reinstall - slurry	l.f.	8 0	\$225 00	0 00	0 00	\$0 00	0 00	\$0 00
5	18" storm reinstall - slurry	l.f.	24 0	\$210 00	0 00	0 00	\$0 00	0 00	\$0 00
6	12" rcp storm - slurry	l.f.	12 0	\$287 00	0 00	0 00	\$0 00	0 00	\$0 00
7	sump pump connect	ea	83 0	\$585 00	0 00	15 00	\$8,775 00	15 00	\$8,775 00
8	private check valve	ea	10 0	\$345 00	0 00	0 00	\$0 00	0 00	\$0 00
9	2' Inlet	ea	52 0	\$3,245 00	0 00	7 00	\$22,715 00	7 00	\$22,715 00
10	3' Inlet	ea	8 0	\$3,740 00	0 00	1 00	\$3,740 00	1 00	\$3,740 00
11	connect to existing struct	ea	37 0	\$645 00	0 00	5 00	\$3,225 00	5 00	\$3,225 00
12	4" topsoil seed & mulch	s.y.	5325 0	\$25 00	0 00	0 00	\$0 00	0 00	\$0 00
13	replace curb	l.f.	10 0	\$70 00	0 00	0 00	\$0 00	0 00	\$0 00
14	replace walk	s.f.	420 0	\$11 00	0 00	0 00	\$0 00	0 00	\$0 00
15	replace concrete drive	s.y.	745 0	\$89 00	0 00	0 00	\$0 00	0 00	\$0 00
16	asphalt patch	s.y.	15 0	\$165 00	0 00	0 00	\$0 00	0 00	\$0 00
Change Order									
1	Modify Inlet for larger pipe	ea	0 0	\$1,050 00	0 00	1 00	\$1,050 00	1 00	\$1,050 00

EARNED TO DATE \$164,185 00

9/16/24 - B. Specht approved payment  
 with changes as noted by AJA

**CHANGE ORDER NO.: 1 Agreed Upon Prices**

Owner	City of Franklin	Owner's Project No	
Engineer.	Clark Dietz, Inc	Engineer's Project No	F0520040
Contractor	UPI	Contractor's Project No	
Contract Name	2024 PPII Sump Pump Project – MMSD Funding Agreement M10005FR01		
Date Issued	9/10/2024		

The Contract is modified as follows upon execution of this Change Order

**Reduction of Unit Prices**

- The City of Franklin will complete CCTV sewer inspection after installation of the 6-inch and 8-inch storm sewer laterals That unit price reduction is a result of the Contractor not providing that scope of work
- Unit price change to complete restoration with seed and mulch rather than sod

**Plan modifications**

- Addition of 8515 W Willow Point Pkwy pending Right of Entry Agreement signed by resident
- Revised 8 Inch Storm Sewer alignment and restoration limits for 8411 & 8417 W Willow Point Pkwy
- Addition of (2) two connect to existing storm structure due to field conditions
- Add line item for structure modifications due to field conditions

**Attachments Contract Quantities**

Change in Contract Price	Change in Contract Times
Original Contract Price \$ <u>1,415,839 (BASE +ALL Alternates)</u>	Original Contract Times: Substantial Completion <u>7/17/24</u> Ready for final payment <u>7/31/24</u>
[Increase] [Decrease] from previously approved Change Orders No 1 to No 1 \$ <u>N/A</u>	Increase from previously approved Change Orders No 1 to No 1 Substantial Completion: <u>N/A</u> Ready for final payment <u>N/A</u>
Contract Price prior to this Change Order \$ <u>1,415,839 (BASE +ALL Alternates)</u>	Contract Times prior to this Change Order Substantial Completion. <u>7/17/24</u> Ready for final payment <u>7/31/24</u>
<b>Decrease</b> this Change Order \$ <u>95,490 00</u>	<b>Increase</b> this Change Order. Substantial Completion. <u>11/22/2024</u> Ready for final payment <u>11/29/2024</u>
Contract Price incorporating this Change Order \$ <u>1,320,349 00</u>	Contract Times with all approved Change Orders Substantial Completion <u>11/22/2024</u> Ready for final payment <u>11/29/2024</u>

By: <u>Andy Ashley</u> Title: <u>Project Engineer</u> Date: <u>9/12/2024</u>	Recommended by Engineer (if required)	By: _____ Title: _____ Date: _____	Authorized by Owner
By: <u>[Signature]</u> Title: <u>Vice President</u> Date: <u>9/12/24</u>	Authorized by Contractor	By: <u>Rebecca Specht</u> Title: <u>Urban Water Program Manager</u> Date: <u>9/20/24</u>	Approved by Funding Agency (if applicable)

2024 PPII Sump Pump Project MMSD Funding Agreement MI10005FR01 In The City Of Franklin

Item #	Total Base + ALL (11) Alternates	Unit	UPI								
			Original Contract Quantities			Change Order (Change In QTY and/or unit price)			Revised Contract Cost with agreed upon unit prices		
			Qty	Unit Cost	Total Cost	Qty	Unit Cost	Total Cost	Qty	Unit Cost	Total Cost
1	6-Inch Storm Sewer Lateral, PVC	LF	4750	\$ 96.00	\$ 456,000.00		\$ (9.00)	\$ (42,750.00)	4750	\$ 87.00	\$ 413,250.00
2	8-Inch Storm Sewer, PVC	LF	4160	\$ 101.00	\$ 420,160.00		\$ (3.00)	\$ (12,480.00)	4160	\$ 98.00	\$ 407,680.00
3	12-Inch Pipe Remove and Reinstall	LF	24	\$ 220.00	\$ 5,280.00		\$ -	\$ -	24	\$ 220.00	\$ 5,280.00
4	15-Inch Pipe Remove and Reinstall	LF	8	\$ 225.00	\$ 1,800.00		\$ -	\$ -	8	\$ 225.00	\$ 1,800.00
5	18-Inch Pipe Remove and Reinstall	LF	24	\$ 210.00	\$ 5,040.00		\$ -	\$ -	24	\$ 210.00	\$ 5,040.00
6	12-Inch Storm Sewer, RCP	LF	12	\$ 267.00	\$ 3,204.00		\$ -	\$ -	12	\$ 267.00	\$ 3,204.00
7	Sump Pump Connection	EA	83	\$ 585.00	\$ 48,555.00		\$ -	\$ -	83	\$ 585.00	\$ 48,555.00
8	Private Sump Pump Check Valve	EA	10	\$ 345.00	\$ 3,450.00		\$ -	\$ -	10	\$ 345.00	\$ 3,450.00
9	Inlets 2-FT Diameter, Including Frame & Grate (Neenah R-2564)	EA	52	\$ 3,245.00	\$ 168,740.00		\$ -	\$ -	52	\$ 3,245.00	\$ 168,740.00
10	Inlets 3-FT Diameter, Including Frame & Grate (Neenah R-2564 )	EA	8	\$ 3,740.00	\$ 29,920.00		\$ -	\$ -	8	\$ 3,740.00	\$ 29,920.00
11	Connection to Existing Storm Structure	EA	37	\$ 645.00	\$ 23,865.00	2	\$ -	\$ 1,290.00	39	\$ 645.00	\$ 25,155.00
12	4-Inch Compacted Topsoil & Sod Seed Restoration (with Watering)	SY	5325	\$ 33.00	\$ 175,725.00		\$ (8.00)	\$ (42,600.00)	5325	\$ 25.00	\$ 133,125.00
13	Remove & Replace Concrete Curb & Gutter	LF	10	\$ 70.00	\$ 700.00		\$ -	\$ -	10	\$ 70.00	\$ 700.00
14	Remove & Replace Concrete Sidewalk	SF	420	\$ 11.00	\$ 4,620.00		\$ -	\$ -	420	\$ 11.00	\$ 4,620.00
15	Remove & Replace Concrete Driveway	SY	745	\$ 89.00	\$ 66,305.00		\$ -	\$ -	745	\$ 89.00	\$ 66,305.00
16	HMA Pavement Patch	SY	15	\$ 165.00	\$ 2,475.00		\$ -	\$ -	15	\$ 165.00	\$ 2,475.00
CD1.1	Structure Modification	Each	0	\$ -	\$ -	1	\$ 1,050.00	\$ 1,050.00	1	\$ 1,050.00	\$ 1,050.00
<b>TOTAL</b>				\$	<b>1,415,839.00</b>	\$		<b>(95,490.00)</b>	\$		<b>1,320,349.00</b>

<p style="text-align: center;"><b>APPROVAL</b></p>	<p style="text-align: center;"><b>REQUEST FOR COUNCIL ACTION</b></p>	<p style="text-align: center;"><b>MEETING DATE</b> October 1, 2024</p>
<p style="text-align: center;"><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p style="text-align: center;"><b>AN ORDINANCE TO AMEND ORDINANCE 2023-2569, AN ORDINANCE ADOPTING THE 2024 ANNUAL BUDGET FOR THE CAPITAL IMPROVEMENT FUND TO PROVIDE ADDITIONAL \$445,550 APPROPRIATIONS FOR THE WISDOT PROJECT ON S. LOVERS LANE FROM W. RAWSON AVE. TO W. COLLEGE AVE.</b></p>	<p style="text-align: center;"><b>ITEM NUMBER</b></p> <p style="text-align: center; font-size: 1.5em;">D.11.</p>

**Background**

The 2024 Annual Budget appropriated \$147,800 towards the WisDOT project. On November 7, 2023, the Common Council approved a resolution revising the State/Municipal Financial Agreement with the Wisconsin Department of Transportation. The revision modified to total City project cost to \$593,350. The construction of this project was originally projected for 2024 or 2025. Initial 2024 Budget appropriations considered the design in 2024 and construction in 2025. WisDOT started construction early, causing funding to be needed in 2024.

**Recommendation**

The Director of Finance & Treasurer recommends the proposed 2024 Budget Amendment to provide for the completion of the WisDOT project on S. Lovers Lane from W. Rawson Ave. to W. College Ave.

**Fiscal Note**

The 2025 Budget will have to anticipate funding through the GO Debt borrowing anticipated to cover all WisDOT projects, including this one.

The GL Numbers associated with this amendment are:

Capital Outlay Fund – Fund 46

Expenditure:

46-0331-5823.3968	Streets – S. LL Rawson to College	Increase	\$445,550
-------------------	-----------------------------------	----------	-----------

**COUNCIL ACTION REQUESTED**

Motion adopting Ordinance No. 2024-\_\_\_\_\_, an Ordinance to amend Ordinance 2023-2569, an Ordinance adopting the 2024 Annual Budget for the Capital Improvement Fund to Provide Additional \$445,550 Appropriations for the WisDOT Project on S. Lovers Lane from W. Rawson Ave. to W. College Ave.

**Roll Call Vote Required**

Finance Dept - DB



STATE OF WISCONSIN : CITY OF FRANKLIN : MILWAUKEE COUNTY

ORDINANCE NO. 2024-\_\_\_\_\_

AN ORDINANCE TO AMEND ORDINANCE 2023-2569, AN ORDINANCE ADOPTING THE 2024 ANNUAL BUDGETS FOR THE CAPITAL IMPROVEMENT FUND TO PROVIDE ADDITIONAL \$445,550 APPROPRIATIONS FOR THE WISDOT PROJECT ON S. LOVERS LANE FROM W. RAWSON AVE. TO W. COLLEGE AVE.

-----

WHEREAS, the Common Council of the City of Franklin adopted the 2024 Annual Budgets for the City of Franklin on November 28, 2023; and

WHEREAS, the 2024 Annual Budget appropriated \$147,800 for the WisDOT project; and

WHEREAS, additional appropriations are needed to fully fund and support the construction services; and

WHEREAS, the City has entered into a State/Municipal Financial Agreement with the Wisconsin Department of Transportation on November 7, 2023; and

NOW, THEREFORE, the Common Council of the City of Franklin does hereby ordain as follows:

Section 1 That the 2024 Capital Improvement Fund Budget be amended as follows:

Capital Improvement Fund

0331	Highway	Streets-S. LL Rawson to College	Increase	\$445,550
------	---------	---------------------------------	----------	-----------

Section 2 Pursuant to Wis. Stat. § 65.90(5)(ar), the City Clerk is hereby directed to post a notice of this budget amendment within fifteen days of adoption of this Resolution on the City's web site.

Section 3 The terms and provisions of this ordinance are severable. Should any term or provision of this ordinance be found to be invalid by a court of competent jurisdiction, or otherwise be legally invalid or fail under the applicable rules of law to take effect and be in force, the remaining terms and provisions shall remain in full force and effect.

Section 4 All ordinances and parts of ordinances in contravention to this ordinance are hereby repealed.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

APPROVED:

\_\_\_\_\_  
John R. Nelson, Mayor

ATTEST:

---

Shirley J. Roberts, City Clerk

AYES \_\_\_\_ NOES \_\_\_\_ ABSENT \_\_\_\_

APPROVAL  ✱	REQUEST FOR COUNCIL ACTION	MTG. DATE November 7, 2023
Reports & Recommendations	A Resolution to Revise State/Municipal Financial Agreement for Improvements Related to a Wisconsin Department of Transportation Project on S. Lovers Lane (USH 45 / STH 100) from W. Rawson Avenue (CTH BB) to W. College Avenue in the New Amount of \$593,350	ITEM NO. Ald. Dist. 6  G.12

**BACKGROUND**

Wisconsin Department of Transportation (WisDOT) is constructing a project on S. Lovers Lane (USH 45 / STH 100) from W. Rawson Avenue (CTH BB) to W. College Avenue starting in 2024. A State/Municipal Financial Agreement and a State/Municipal Maintenance Agreement for improvements for the improvements was approved on October 5, 2021 and last modified on May 2, 2023 in the amount of \$483,756. The agreement states that the City is responsible for the actual amount, regardless of the estimated \$483,756.

**ANALYSIS**

WisDOT opened the bids and the actual total is \$632,800. Staff has had numerous conversations with WisDOT concerning this new number and why it differs so much from the \$483,756. The discrepancy is a result of the lighting costs.

Item	May 2023 Estimate	October 2023 Bid	Change
Lighting	\$221,756	\$392,800	+\$171,044
Utilities	\$262,000	\$240,000	-\$ 22,000
Net	\$483,756	\$632,800	\$149,044

As an Alternative, Staff asked WisDOT to consider the removal of the lighting system. Each intersection would still be lit, but because WisDOT would participate 50/50 for a non-“system”, Franklin would burden the total share of a smaller project. First, WisDOT found an error in their calculations that indicate the City would owe \$593,350 (not \$632,800) for the full lighting system. The cost to the City without the full lighting system would be \$600,500.

TABLE 1 SUMMARY OF COSTS

Phase	Total Est. Cost	Federal/State Funds	%	Municipal Funds	% *
Preliminary Engineering:					
Plan Development	\$ 2,200,000	\$ 2,200,000	100%	\$ -	0%
Real Estate Acquisition:					
Acquisition	\$ 3,900,000	\$ 3,900,000	100%	\$ -	0%
Compensable Utilities	\$ -	\$ -	0%	\$ -	100%
<sup>1</sup> Construction:					
Participating	\$ 9,544,000	\$ 9,544,000	100%	\$ -	0%
New Sidewalk	\$ 400,000	\$ 400,000	100%	\$ -	0%
<sup>2,3</sup> Colored/Stamped concrete	\$ 10,000	\$ 10,000	MAX	\$ -	BAL
<sup>2,3</sup> New lighting with CSS	\$ 665,300	standard \$ 332,650	50%/LS	\$ 332,650	50%/BAL
	\$ 382,200	decorative \$ 361,500	MAX	\$ 20,700	BAL
Non-Participating	\$ 240,000	\$ -	0%	\$ 240,000	100%
<b>Total Cost Distribution</b>	<b>\$ 17,341,500</b>	<b>\$ 16,748,150</b>		<b>\$ 693,350</b>	

**WisDOT Revised Summary of Costs for a Full Lighting System**

**TABLE 1 SUMMARY OF COSTS**

Phase	Total Est. Cost		Federal/State Funds	%	Municipal Funds	%
Preliminary Engineering Plan Development	\$ 2,200,000		\$ 2,200,000	100%	\$	0%
Real Estate Acquisition: Acquisition	\$ 3,900,000		\$ 3,900,000	100%	\$	0%
Compensable Utilities	\$		\$	0%	\$	100%
Construction:						
Participating	\$ 9,544,000		\$ 9,544,000	100%	\$ -	0%
New Sidewalk	\$ 400,000		\$ 400,000	100%	\$ -	0%
2,3 Colored/Stamped concrete	\$ 10,000		\$ 10,000	MAX	\$	BAL
2,3 New lighting with CSS*	\$ 360,500	non-participating	\$ -	0%	\$ 360,500	100%
	\$ 145,800	decorative	\$ 361,500	MAX	\$	BAL
Non-Participating	\$ 240,000		\$ -	0%	\$ 240,000	100%
<b>Total Cost Distribution</b>	<b>\$ 16,800,300</b>		<b>\$ 16,415,500</b>		<b>\$ 600,500</b>	

**WisDOT Summary of Costs without a Full Lighting System**

Note that a new State/Municipal Financial Agreement is needed to allow WisDOT to reallocate some of the context sensitive funding that actually reduces the City's portion. That is why a new agreement is needed to supersede the previous version.

**OPTIONS**

- A. Authorize the new agreement.
- B. Deny the new agreement (makes the previous version still valid and would cost more than Option A)
- C. Ask WisDOT to rewrite the agreement to remove the full lighting system and only light intersections (would cost more than constructing the full lighting system)

**FISCAL NOTE**

There is another item on the agenda to authorize a budget amendment for this issue.

**RECOMMENDATION**

(Option A) Motion to adopt Resolution 2023-\_\_\_\_\_ a resolution to revise State/Municipal Financial Agreement for improvements related to a Wisconsin Department of Transportation project on S. Lovers Lane (USH 45 / STH 100) from W. Rawson Avenue (CTH BB) to W. College Avenue in the new amount of \$593,350.

Engineering Department: GEM

STATE OF WISCONSIN: CITY OF FRANKLIN: MILWAUKEE COUNTY

RESOLUTION NO. 2023 - \_\_\_\_\_

A RESOLUTION TO REVISE STATE/MUNICIPAL FINANCIAL AGREEMENT FOR IMPROVEMENTS RELATED TO A WISCONSIN DEPARTMENT OF TRANSPORTATION PROJECT ON S. LOVERS LANE (USH 45 / STH 100) FROM W. RAWSON AVENUE (CTH BB) TO W. COLLEGE AVENUE IN THE NEW AMOUNT OF \$593,350

WHEREAS, Wisconsin Department of Transportation is constructing a project on S. Lovers Lane (USH 45 / STH 100) from W. Rawson Avenue (CTH BB) to W. College Avenue starting in 2024; and

WHEREAS, a State/Municipal Financial Agreement and a State/Municipal Maintenance Agreement for improvements for the improvements was approved on October 5, 2021; and

WHEREAS, it was found economical to include City of Franklin water and sewer utility adjustments in the State project to be performed by State contractors; and

WHEREAS, upon opening bids the amount was significantly more than anticipated; and

WHEREAS, this version four of the agreement reallocates context sensitive funding to be advantageous for the City of Franklin.

NOW, THEREFORE, BE IT RESOLVED, The City of Franklin will enter into a new State/Municipal Financial Agreement for \$593,350 to supersede previous agreement.

Introduced at a regular order meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2023 by \_\_\_\_\_.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

APPROVED:

\_\_\_\_\_  
John R. Nelson, Mayor

ATTEST:

\_\_\_\_\_  
Karen L. Kastenson, City Clerk

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSENT \_\_\_\_\_

APPROVAL	REQUEST FOR COUNCIL ACTION	MEETING DATE 10/1/2024
REPORTS & RECOMMENDATIONS	ENGINEERING DEPARTMENT – OCTOBER 2024 UPDATE	ITEM NUMBER 95.12.

**BACKGROUND**

The City of Franklin Engineering Department has been actively engaged in several infrastructure projects throughout 2024, addressing critical maintenance, enhancements, and new developments to improve city services and manage growth. This update summarizes key projects, recent developments, challenges, and upcoming tasks.

**COUNCIL ACTION REQUESTED**

This report is for informational purposes only. No action is required at this time.

Prepared by Kelly Hersh, Director of Administration, on behalf of the Engineering Department

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<b>APPROVAL</b>	<b>REQUEST FOR COUNCIL ACTION</b>	<b>MEETING DATE</b> October 1, 2024
<b>REPORTS &amp; RECOMMENDATIONS</b>	<b>AN ORDINANCE TO AMEND ORDINANCE 2023-2569, AN ORDINANCE ADOPTING THE 2024 ANNUAL BUDGET FOR THE GENERAL FUND TO PROVIDE ADDITIONAL \$22,500 APPROPRIATIONS FOR THE ELECTIONS DEPARTMENT</b>	<b>ITEM NUMBER</b>  J.S.13.

**Background**

The 2024 Annual Budget appropriated funding towards the City's Elections services. When working on the 2024 Annual Budget, administration did not take into consideration that 2024 was a year that services four elections. The 2024 budget only funds 2 elections.

**Recommendation**

The Director of Finance & Treasurer recommends the proposed 2024 Budget Amendment to provide for the mandatory services to support four elections.

**Fiscal Note**

Due to this error, the resources covering this amendment will come from contingency.

The GL Numbers associated with this amendment are:

General Fund – Fund 01

Expenditure:

01-0199-5499	Unrestricted Contingency	Decrease	\$22,500
01-0142-5421	Official Notices	Increase	\$395
01-0142-5532	Facility Rental	Increase	\$600
01-0142-5313	Printing	Increase	\$2,000
01-0142-5313	Office Supplies	Increase	\$3,900
01-0142-5242	Equipment Maintenance	Increase	\$2,500
01-0142-5115	Temporary Salaries	Increase	\$13,105

**COUNCIL ACTION REQUESTED**

Motion adopting Ordinance No. 2024-\_\_\_\_\_, an Ordinance to amend Ordinance 2023-2569, an Ordinance adopting the 2024 Annual Budget for the General Fund to Provide Additional \$22,500 Appropriations for the Elections Department.

**Roll Call Vote Required**

Finance Dept - DB



STATE OF WISCONSIN : CITY OF FRANKLIN : MILWAUKEE COUNTY

ORDINANCE NO. 2024-\_\_\_\_\_

AN ORDINANCE TO AMEND ORDINANCE 2023-2569, AN ORDINANCE ADOPTING THE 2024 ANNUAL BUDGETS FOR THE GENERAL FUND TO PROVIDE ADDITIONAL \$22,500 APPROPRIATIONS FOR THE ELECTIONS DEPARTMENT

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WHEREAS, the Common Council of the City of Franklin adopted the 2024 Annual Budgets for the City of Franklin on November 28, 2023; and

WHEREAS, the 2024 Annual Budget appropriated funding towards the City's election services; and

WHEREAS, additional appropriations are needed to fully fund and support mandatory election services needed for the 2024 elections; and

NOW, THEREFORE, the Common Council of the City of Franklin does hereby ordain as follows:

Section 1 That the 2024 General Fund Budget be amended as follows:

General Fund

0199	Unrestricted Contingency	Decrease	\$22,500
0142	Official Notices	Increase	\$395
0142	Facility Rental	Increase	\$600
0142	Printing	Increase	\$2,000
0142	Office Supplies	Increase	\$3,900
0142	Equipment Maintenance	Increase	\$2,500
0142	Temporary Salaries	Increase	\$13,105

Section 2 Pursuant to Wis. Stat. § 65.90(5)(ar), the City Clerk is hereby directed to post a notice of this budget amendment within fifteen days of adoption of this Resolution on the City's web site.

Section 3 The terms and provisions of this ordinance are severable. Should any term or provision of this ordinance be found to be invalid by a court of competent jurisdiction, or otherwise be legally invalid or fail under the applicable rules of law to take effect and be in force, the remaining terms and provisions shall remain in full force and effect.

Section 4 All ordinances and parts of ordinances in contravention to this ordinance are hereby repealed.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

APPROVED:

\_\_\_\_\_  
John R. Nelson, Mayor

ATTEST:

\_\_\_\_\_  
Shirley J. Roberts, City Clerk

AYES \_\_\_\_ NOES \_\_\_\_ ABSENT \_\_\_\_

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<p align="center"><b>APPROVAL</b></p>	<p align="center"><b>REQUEST FOR COUNCIL ACTION</b></p>	<p align="center"><b>MEETING DATE</b>  <b>10-01-24</b></p>
<p align="center"><b>REPORTS AND RECOMMENDATIONS</b></p>	<p align="center">AN ORDINANCE TO AMEND §158-8C. OF THE MUNICIPAL CODE TO ALLOW FOR THE SALE BY "CLASS B" LICENSE HOLDERS OF INTOXICATING LIQUOR FOR OFF PREMISES CONSUMPTION</p>	<p align="center"><b>ITEM NUMBER</b>  D.14.</p>

This item was held over to the October 1, 2025 Common Council meeting. Attached is a red-lined copy and a clean copy of the revised Ordinance.

**COUNCIL ACTION REQUESTED**

Motion to approve an Ordinance to Amend §158-8C. of the Municipal Code to Allow For the Sale by "Class B" License Holders of Intoxicating Liquor for Off Premises Consumption.

OR

As directed.

ORDINANCE NO. 2024-\_\_\_\_\_

AN ORDINANCE TO AMEND §158-8C. OF THE MUNICIPAL CODE TO ALLOW FOR THE SALE BY “CLASS B” LICENSE HOLDERS OF INTOXICATING LIQUOR FOR OFF PREMISES CONSUMPTION ~~BY CLASS B LICENSE HOLDERS~~

WHEREAS, the Common Council having determined it necessary to amend the Municipal Code to provide for the sale by “Class B” license holders of intoxicating liquor for off premises consumption ~~by Class B license holders~~.

NOW, THEREFORE, the Mayor and Common Council of the City of Franklin, Wisconsin, do ordain as follows:

SECTION 1: §158-8C. Class A Retail and Class A Combination Licenses; sale for consumption away from Class B premises, of the Municipal Code of the City of Franklin, Wisconsin, is hereby amended to read as follows *[note: added text is underlined]*:

§158-8C. Class A Retail and Class A Combination Licenses; sale for consumption away from Class “B” and “Class B” premises. Class A premises and premises operating under a Class A Combination License may remain open for the conduct of their regular business but may not sell fermented malt beverages between 9:00 p.m. and 8:00 a.m. Between 9:00 p.m. and 6:00 a.m., no person may sell fermented malt beverages on Class “B” premises in an original unopened package, container or bottle or for consumption away from the premises. The City of Franklin hereby elects to come under Wis. Stat. § 125.51(3)(b). Between the hours of 6:00 a.m. and 9:00 p.m., a retail “Class B” license authorizes the sale of intoxicating liquor to be consumed by the glass on the premises where sold or off the premises if the licensee seals the container of intoxicating liquor with a tamper-evident seal before the intoxicating liquor is removed from the premises. The “Class B” license also authorizes the sale of intoxicating liquor in the original package or container, in any quantity, to be consumed off the premises where sold. Class B Combination Licensed premises may sell fermented malt beverages or intoxicating liquors to be consumed by the glass on the licensed premises, or may sell individual glasses or cups of mixed drinks, original unopened package, container or bottle of wine in to go containers for off site consumption provided the containers have a “tamper evident seal”, in the original package or container to be consumed off premises in any quantity to be consumed off premises. Wine may be sold in original packages or

~~otherwise in any quantity to be consumed off the premises.~~ Carry-out sales shall cease at 9:00 p.m. each day.

SECTION 2: The terms and provisions of this ordinance are severable. Should any term or provision of this ordinance be found to be invalid by a court of competent jurisdiction, the remaining terms and provisions shall remain in full force and effect.

ORDINANCE NO. 2024-\_\_\_\_  
Page 2

SECTION 3: All ordinances and parts of ordinances in contravention to this ordinance are hereby repealed.

SECTION 4: This ordinance shall take effect and be in force from and after its passage and publication.

Introduced at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2024, by Alderman \_\_\_\_\_.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

APPROVED:

\_\_\_\_\_  
John R. Nelson, Mayor

ATTEST:

\_\_\_\_\_  
Shirley J. Roberts, City Clerk

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSENT \_\_\_\_\_

## ORDINANCE NO. 2024-\_\_\_\_\_

AN ORDINANCE TO AMEND §158-8C. OF THE MUNICIPAL CODE TO ALLOW FOR  
THE SALE BY “CLASS B” LICENSE HOLDERS OF INTOXICATING LIQUOR FOR  
OFF PREMISES CONSUMPTION

---

WHEREAS, the Common Council having determined it necessary to amend the Municipal Code to provide for the sale by “Class B” license holders of intoxicating liquor for off premises consumption.

NOW, THEREFORE, the Mayor and Common Council of the City of Franklin, Wisconsin, do ordain as follows:

SECTION 1: §158-8C. Class A Retail and Class A Combination Licenses; sale for consumption away from Class B premises, of the Municipal Code of the City of Franklin, Wisconsin, is hereby amended to read as follows

*[note added text is underlined]:*

§158-8C. Class A Retail and Class A Combination Licenses; sale for consumption away from Class “B” and “Class B” premises. Class A premises and premises operating under a Class A Combination License may remain open for the conduct of their regular business but may not sell fermented malt beverages between 9:00 p.m. and 8:00 a.m. Between 9:00 p.m. and 6:00 a.m., no person may sell fermented malt beverages on Class “B” premises in an original unopened package, container or bottle or for consumption away from the premises. The City of Franklin hereby elects to come under Wis. Stat. § 125.51(3)(b). Between the hours of 6:00 a.m. and 9:00 p.m., a retail “Class B” license authorizes the sale of intoxicating liquor to be consumed by the glass on the premises where sold or off the premises if the licensee seals the container of intoxicating liquor with a tamper-evident seal before the intoxicating liquor is removed from the premises. The “Class B” license also authorizes the sale of intoxicating liquor in the original package or container, in any quantity, to be consumed off the premises where sold. Carry-out sales shall cease at 9:00 p.m. each day.

SECTION 2: The terms and provisions of this ordinance are severable. Should any term or provision of this ordinance be found to be invalid by a court of competent jurisdiction, the remaining terms and provisions shall remain in full force and effect.

ORDINANCE NO. 2024-\_\_\_\_\_

Page 2

SECTION 3: All ordinances and parts of ordinances in contravention to this ordinance are hereby repealed.

SECTION 4: This ordinance shall take effect and be in force from and after its passage and publication.

Introduced at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2024, by Alderman \_\_\_\_\_.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

APPROVED:

\_\_\_\_\_  
John R. Nelson, Mayor

ATTEST:

\_\_\_\_\_  
Shirley J. Roberts, City Clerk

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSENT \_\_\_\_\_



APPROVAL	REQUEST FOR COUNCIL ACTION	<del>MEETING DATE 9-17-24</del>
REPORTS AND RECOMMENDATIONS	AN ORDINANCE TO AMEND §158-8C. OF THE MUNICIPAL CODE TO ALLOW FOR THE SALE OF INTOXICATING LIQUOR FOR OFF PREMISES CONSUMPTION BY CLASS B LICENSE HOLDERS	<del>ITEM NUMBER M.D.</del>

The City has been asked by an establishment that holds a “Class B” Intoxicating Liquor License and a Class “B” Fermented Malt Beverage Retailer’s License to sell wine by the bottle for off premises consumption. The way our ordinance is written this is not allowed. In 2023 the state enacted:

§125 .51(3), Wis. Stats Retail Class B Liquor License. A retail Class B liquor license shall permit its holder to sell liquor in original packages or containers in multiples not to exceed 4 liters at any one time to be consumed off the licensed premises. Wine may be sold in original packages or otherwise in any quantity to be consumed off the premises.

Multiple other cities have enacted/changed their ordinance in order for establishments to sell liquor/wine for consumption off premises. Some of them are as follows: Oak Creek, City of Waukesha, Town of Raymond and City of Greenfield.

The following is the change to our ordinance to allow for the off-site consumption. The deletions are stricken and the additions are underlined.

Franklin Municipal Code 158-8C.:

Class A Retail and Class A Combination Licenses; sale for consumption away from Class B premises. Class A premises and premises operating under a Class A Combination License may remain open for the conduct of their regular business but may not sell fermented malt beverages between 9:00 p.m. and 8:00 a.m. Between 9:00 p.m. and 6:00 a.m., no person may sell fermented malt beverages on Class B premises in an original unopened package, container or bottle or for consumption away from the premises. Between the hours of 6:00 a.m. and 9:00 p.m., Class B Combination Licenses may sell fermented malt beverages or intoxicating liquors to be consumed by the glass on the licensed premises, or may sell individual glasses or cups of mixed drinks, original unopened package, container or bottle of wine in to-go containers for off-site consumption provided the containers have a “tamper evident seal”, in the original package or container to be consumed off premises in any quantity to be consumed off premises. Wine may be sold in original packages or otherwise in any quantity to be consumed off the premises. Carry-out sales shall cease at 9 p.m. each day.

**COUNCIL ACTION REQUESTED**

Motion to approve an Ordinance to Amend §158-8C. of the Municipal Code to Allow for the Sale of Intoxicating Liquor for Off Premises Consumption by Class B License Holders.

OR

As directed.

## ORDINANCE NO. 2024-\_\_\_\_

AN ORDINANCE TO AMEND §158-8C. OF THE MUNICIPAL CODE TO ALLOW FOR  
THE SALE OF INTOXICATING LIQUOR FOR OFF PREMISES CONSUMPTION BY  
CLASS B LICENSE HOLDERS

---

WHEREAS, the Common Council having determined it necessary to amend the Municipal Code to provide for the sale of intoxicating liquor for off premises consumption by Class B license holders.

NOW, THEREFORE, the Mayor and Common Council of the City of Franklin, Wisconsin, do ordain as follows:

SECTION 1: §158-8C. Class A Retail and Class A Combination Licenses; sale for consumption away from Class B premises, of the Municipal Code of the City of Franklin, Wisconsin, is hereby amended to read as follows  
*[note: added text is underlined]:*

§158-8C. Class A Retail and Class A Combination Licenses; sale for consumption away from Class B premises. Class A premises and premises operating under a Class A Combination License may remain open for the conduct of their regular business but may not sell fermented malt beverages between 9:00 p.m. and 8:00 a.m. Between 9:00 p.m. and 6:00 a.m., no person may sell fermented malt beverages on Class B premises in an original unopened package, container or bottle or for consumption away from the premises. Between the hours of 6:00 a.m. and 9:00 p.m., Class B Combination Licensed premises may sell fermented malt beverages or intoxicating liquors to be consumed by the glass on the licensed premises, or may sell individual glasses or cups of mixed drinks, original unopened package, container or bottle of wine in to-go containers for off-site consumption provided the containers have a “tamper evident seal”, in the original package or container to be consumed off premises in any quantity to be consumed off premises. Wine may be sold in original packages or otherwise in any quantity to be consumed off the premises. Carry-out sales shall cease at 9 p.m. each day.

SECTION 2: The terms and provisions of this ordinance are severable. Should any term or provision of this ordinance be found to be invalid by a court of competent jurisdiction, the remaining terms and provisions shall remain in full force and effect.

ORDINANCE NO. 2024-\_\_\_\_\_

Page 2

SECTION 3: All ordinances and parts of ordinances in contravention to this ordinance are hereby repealed.

SECTION 4: This ordinance shall take effect and be in force from and after its passage and publication.

Introduced at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2024, by Alderman \_\_\_\_\_.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

APPROVED:

\_\_\_\_\_  
John R. Nelson, Mayor

ATTEST:

\_\_\_\_\_  
Shirley J. Roberts, City Clerk

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSENT \_\_\_\_\_

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<p style="text-align: center;"><b>APPROVAL</b></p>	<p style="text-align: center;"><b>REQUEST FOR COUNCIL ACTION</b></p>	<p style="text-align: center;"><b>MEETING DATE</b> October 1, 2024</p>
<p style="text-align: center;"><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p style="text-align: center;"><b>April-June, 2024 Monthly Financial Report</b></p>	<p style="text-align: center;"><b>ITEM NUMBER</b> A.15.</p>

**Background**

The April-June, 2024 Financial Report is attached.

The Finance Committee reviewed this report at its August 27, 2024 meeting and recommends its acceptance.

The Director of Finance & Treasurer will be available to answer any questions.

**COUNCIL ACTION REQUESTED**

Receive and place on file.

Finance Dept - DB

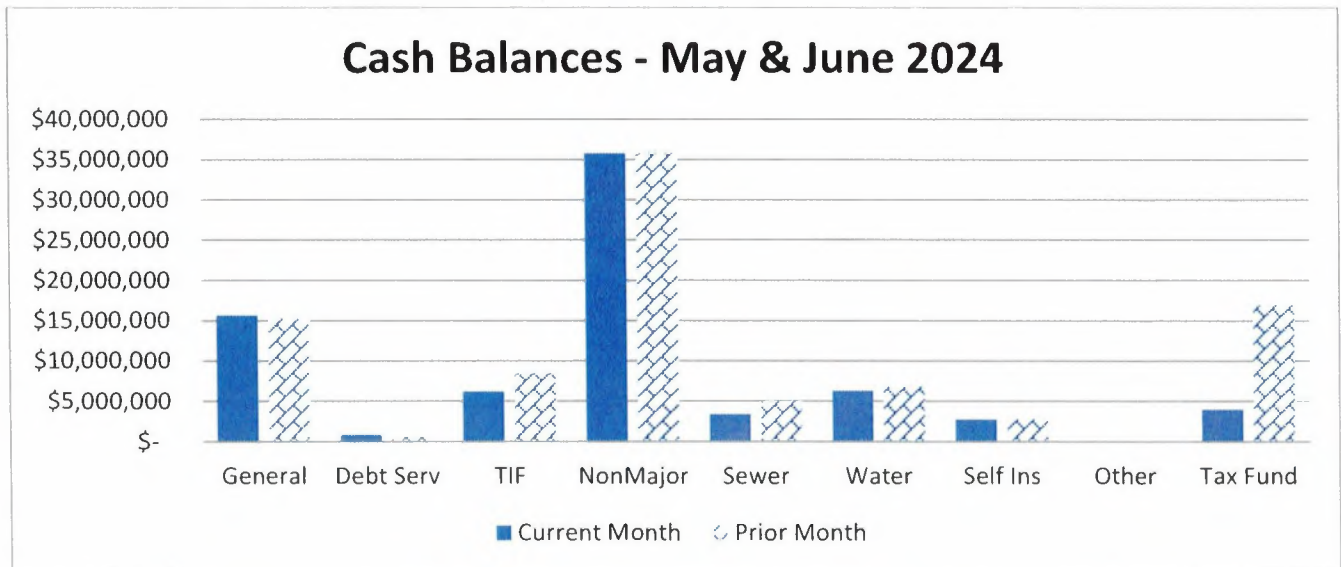


Date: August 27, 2024  
 To: Mayor Nelson, Common Council and Finance Committee Members  
 From: Danielle Brown, Director of Finance & Treasurer  
 Subject: April thru June 2024 Financial Reports

The April, May, June 2024 financial reports for the General Fund, Debt Service Fund, TID Funds, American Rescue Plan, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Self Insurance Fund and Post Employment Insurance Fund are attached.

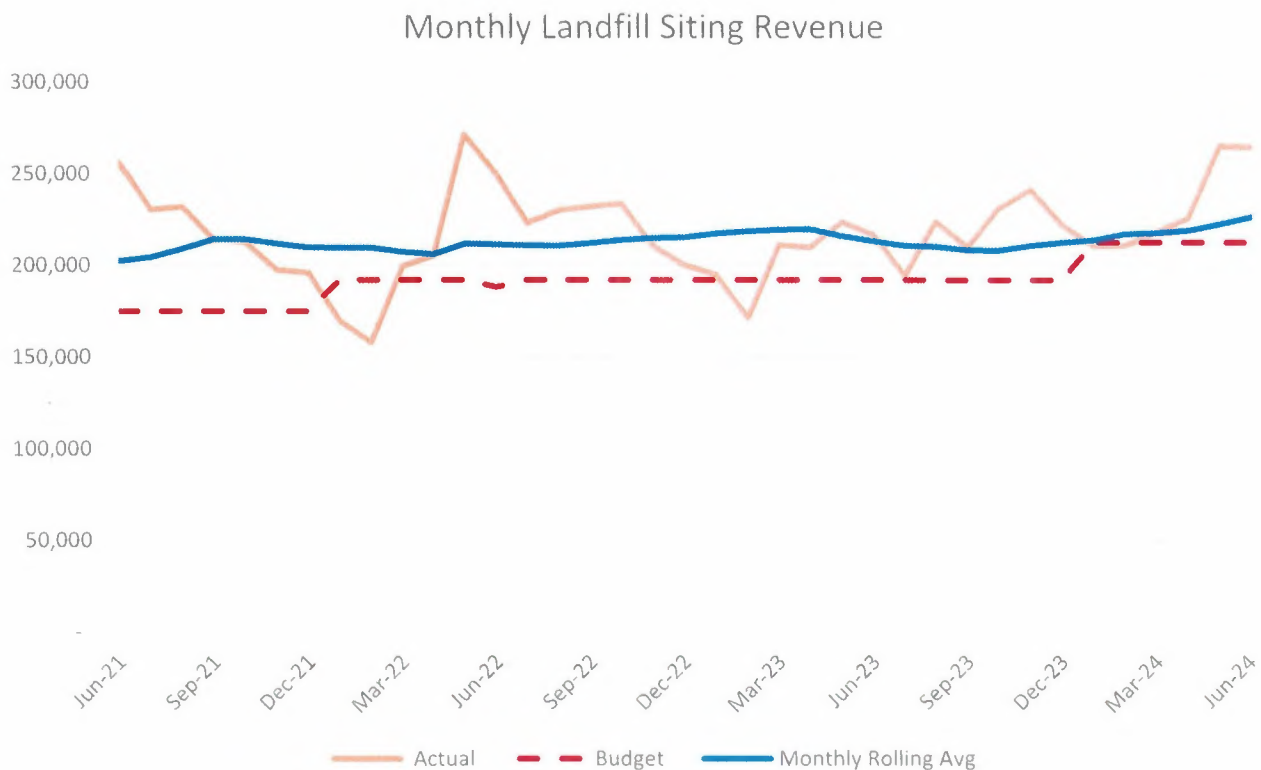
The budget allocation is completed using an average of the last five years actual spending against the Budget. Caution is advised in that spending patterns may have changed. Comments on specific and trending results are provided below to aid the reader in understanding or explaining current year financial results.

**Cash & Investments Summary** – is provided to aid in understanding the resources available to meet current activities. Cash & investments are positions with safety and liquidity as primary objectives as stated in the City’s Investment policy. Investment returns are secondary in the investment decisions, while return potential is not ignored. Cash & Investments in the Governmental Funds total \$58.4 million. TID Expenditures and Tax Settlements are the main reason for cash reduction. The Property Tax Fund decreased \$15.7 million on the April and June Tax Settlements.



Investment balances have been reduced at Institutional Capital Management. The Finance Department is continuing to look into moving investments from Institutional Capital Management to American Deposit Management as all CD's have matured and the Rate of Return has dropped dramatically. Our relationship with American Deposit Management has provided the tool to tap the bank CD market with an average weighted Rate of Return on CD's at 8.33%.

**Landfill Siting Resources** – are spread across multiple capital funds and the General Fund. This resource is currently performing approximately .91% above the \$2.55 million budget. June's receipt (collected in July) were \$264,500 (compared to \$216,600 in June 2023). The current annualized run rate is \$2.7 million. The accompanying chart illustrates the current trend. Most of this resource is credited to the Capital funds. Resources in excess of budget will be evenly credited to Equipment Replacement and Street Improvement Funds.



**GENERAL FUND** revenues of \$22.1 million are \$585,000 greater than budget. Tax collections are nearly complete with final revenue coming in through the August Tax Settlement.

General Transportation Aids are provided on a quarterly basis and are anticipated to run roughly \$25,000 over budget by year end. Building permits started off strong in 2024, but have slowed through Q2 and has roughly 57% budget remaining. Fines & Forfeitures have grown from Q1 to Q2 with collections totaling \$241,425 out of the \$400,000 budget. Ambulance resources started to taper off due to an upgrade in billing services. However, it is noted that the Fire Department and Finance Department have worked diligently with the City's ambulance billing company to maintain collection statuses. Through June 2024, Ambulance resources are at 51% collection



or \$760,000. Engineering fees collected are at 45% of budget. Investment income is \$304,525 more than budget with continued high rates of return.

Year to Date expenditures of \$14.7 million are \$630,000 under spent. Department Heads maintaining stable budgetary spending is holding Gen Government under budget. Some departments continue to hold vacancies which may create some flexibility in spending within future months.

A \$7.4 million surplus is slightly over budget is \$1.2 million greater than budget. It is unlikely that results in Dec will reflect a surplus of this size.

**DEBT SERVICE** – Debt payments were made March as required. Principal payments exceed the budget due to 2023A & 2023B closing dates being post budget adoption. Principal and interest payments on 2023A & 2023B G.O. Bonds were assumptions in the 2024 Annual Budget.

**TIF Districts** – Staff has added the outstanding debt obligation by TID to aid in understanding TID performance. The TID's collected the \$2.9 million increment as expected, which has slowly declined over the last 5 years. Debt service and Capital Outlay represent the bulk of the activity in the TID's so far this year.

TID 3 – This TID closed in 2022 with the final taxing jurisdiction distributions sent.

TID 4 – This TID closed in 2023 with the final taxing jurisdiction distributions were sent in March 2024.

TID 5 – The \$1.16 million 2024 Increment was collected. \$1.88 million of debt service was paid on February 29, 2024. The TID has an \$695,000 fund balance and the \$1.0 million advance from the General Fund was paid back when the minimum assessment guarantee payments were received. There is \$24.4 million of outstanding GO debt related to this TID as well as a \$3.5 million Municipal Revenue Obligation.

TID 6 – The \$292,000 2024 Increment was collected. \$495,000 of debt service was paid on February 29, 2024. The TID has a \$-775,000 fund balance. The TID has \$8.6 million in outstanding GO debt. Development has continued to progress at a slower rate than anticipated in the project plan.

TID 7 – There is no more activity in TID 7 at this time. The TID has a \$6.8 million fund balance due to the repayment of the mortgage loan and sale of Velo Village. The TID has \$4.99 million in outstanding Debt as well as a \$14.9 million MRO that will continue to be paid annually only with available tax increment.

TID 8 – There is increasing development activity in TID 8 at this time. \$38,250 of debt service was paid on February 29, 2024. The TID has a \$-1.6 million fund balance due to the lack of increment generated at the present time. The TID has \$3.5 million in outstanding Debt.

TID 9 – This TID was created for the Carmex Laboratories development as well as surrounding development opportunities. An advance from the General Fund totaling \$50,000

was complete to cover TID creation costs. Carmex Labs has begun construction on their development project. The TID has \$1.88 million in outstanding Debt.

**AMERICAN RESCUE PLAN** – a Federal grant related to the Pandemic. This is the first half of the grant which was received in June 2021. The second payment occurred in June 2022.

The City has obligated all of the funds to City capital projects as needed by December 31, 2024 and intend to spend the funds by December 31, 2026.

**SOLID WASTE FUND** – Tippage resources are running even to budget. Resources run one month behind. Investment income is running above budget significantly. Other activity is occurring as budgeted.

**CAPITAL OUTLAY FUND** – Resources are running relatively under budget.

The Health Department has ordered a new vehicle, the new City phone system has been implemented, the Elections Department purchased 2 new DS200 voting tabulators, the Information Technology Department purchased the document scanning system, the Fire Department has purchased their new hoses, the Engineering Department has purchased their Large Format Plotter, the Public Works Department purchased their new pick-up trucks, the Planning Department continues to work on the UDO Rewrite project, and the Police Department has ordered some of their vehicle equipment in 2024.

**EQUIPMENT REPLACEMENT FUND** – Resources are as expected so far in 2024. Sale of Fire E113 and sale of DPW vehicles and equipment comprise the property sales resources.

The Fire department has ordered their battalion chief vehicle and interim replacement ambulance and fire engine. The Inspection Department purchased their replacement vehicle. The Highway Department has ordered a front-end loader which is in the 2024 Budget.

**STREET IMPROVEMENT FUND** – Intergovernmental resources get released over four payments, the last in November. In 2024, \$291,700 in property tax levy was allocated to the Street Improvement Fund and has been collected.

The 2024 street program contract has been awarded and work is in progress.

**CAPITAL IMPROVEMENT FUND** – Interest income and Park Impact Fees represent the majority of total revenue.

Expenditure encumbrances relate to projects currently in the works. Projects include: fiber optic network project, highway projects, park improvements, WisDOT projects, S. 116<sup>th</sup> Street trail project and the school traffic light project.

**DEVELOPMENT FUND** – Impact fee collections are starting very strong with several home building permits getting pulled. Interest income is running well over budget. Council approved a significant refund to Seasons at Franklin Developer which resulted in \$128,000 being paid out of existing impact fees.

April – June 2024  
Financial Report

No transfers out have been made yet.

**UTILITY DEVELOPMENT FUND** – There has been little activity in this fund in 2024.

**SELF INSURANCE FUND** – Resources are slightly below budget.

The \$1.0 million of claims are significantly lower than budget, and lower than 2023. \$139,450 of Stop Loss recoveries have reduced the net claims costs.

Due to high claims costs in 2023, the fund has a \$2.5 million fund balance, which is \$300,000 lower than 2023. However, the 2024 year is trending lower claims costs due to a few high cost claimants no longer being on the plan.

**RETIREE HEALTH FUND** – Benefit payments are stable in 2024. In past years, additional participant contributions have been approved.

Investment results have been stellar, with a \$845,000 gain so far in 2024, compared to a \$750,000 gain in 2023. Markets are volatile, so that puts investment results into perspective with a longer view. Market changes are foreshadowing at a slight decline entering later months in 2024.

**City of Franklin**  
**Cash & Investments Summary**  
**April 30, 2024**

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Total	Prior Month Total
General Fund	\$ 1,784,440	\$ 10,672,520	\$ 1,037,281	\$ 3,645,748	\$ 17,139,989	\$ 15,725,530
Debt Service Funds	125,884	476,419	-	-	602,303	597,634
TIF Districts	(153,728)	7,769,780	-	-	7,616,052	7,996,494
Nonmajor Governmental Funds	5,231,228	31,588,502	-	-	36,819,731	35,455,378
<b>Total Governmental Funds</b>	<b>6,987,824</b>	<b>50,507,222</b>	<b>1,037,281</b>	<b>3,645,748</b>	<b>62,178,074</b>	<b>59,775,035</b>
Sewer Fund	502,470	3,088,338	-	-	3,590,808	4,923,093
Water Utility	984,224	7,835,745	-	-	8,819,969	7,808,134
Self Insurance Fund	85,408	2,736,322	-	-	2,821,730	2,795,879
Other Designated Funds	16,475	-	-	-	16,475	16,475
<b>Total Other Funds</b>	<b>1,588,577</b>	<b>13,660,406</b>	<b>-</b>	<b>-</b>	<b>15,248,982</b>	<b>15,543,581</b>
<b>Total Pooled Cash &amp; Investments</b>	<b>8,576,400</b>	<b>64,167,627</b>	<b>1,037,281</b>	<b>3,645,748</b>	<b>77,427,056</b>	<b>75,318,617</b>
Property Tax Fund	13,585,535	(2,925,166)	-	-	10,660,368	19,653,832
<b>Total Trust Funds</b>	<b>13,585,535</b>	<b>(2,925,166)</b>	<b>-</b>	<b>-</b>	<b>10,660,368</b>	<b>19,653,832</b>
<b>Grand Total Cash &amp; Investments</b>	<b>22,161,935</b>	<b>61,242,461</b>	<b>1,037,281</b>	<b>3,645,748</b>	<b>88,087,425</b>	<b>94,972,448</b>
<b>Average Floating Rate of Return</b>		5.30%	0.59%	5.38%		
<b>Avg Weighted Rate of Return - CD's</b>		8.33%				
<b>Maturities:</b>						
Demand	22,161,935	58,792,461	1,037,281	3,645,748	85,637,425	90,632,448
Fixed Income & Equities						
2024 - Q1	-	-	-	-	-	515,000
2024 - Q2	-	-	-	-	-	-
2024 - Q3	-	245,000	-	-	245,000	1,620,000
2024 - Q4	-	-	-	-	-	-
2025 - Q1	-	2,205,000	-	-	2,205,000	2,205,000
	<b>22,161,935</b>	<b>61,242,461</b>	<b>1,037,281</b>	<b>3,645,748</b>	<b>88,087,425</b>	<b>94,972,448</b>

**City of Franklin**  
**2024 Financial Report**  
**General Fund Summary**  
**For the Four months ended April 30, 2024**

<b>Revenue</b>	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
Property Taxes	\$ 20,628,600	\$ 20,628,600	\$ 16,312,683	\$ 15,757,495	\$ (555,189)
Other Taxes	511,900	511,900	112,664	133,442	20,778
Intergovernmental Revenue	2,762,530	2,762,530	436,097	313,250	(122,847)
Licenses & Permits	1,305,550	1,305,550	372,253	445,202	72,949
Law and Ordinance Violations	400,000	400,000	170,596	164,010	(6,587)
Public Charges for Services	2,766,800	2,766,800	849,053	504,206	(344,847)
Intergovernmental Charges	325,000	325,000	69,559	116,801	47,242
Investment Income	1,014,660	1,014,660	307,917	479,593	171,676
Sales of Capital Assets	200	200	115	-	(115)
Miscellaneous Revenue	147,720	147,720	31,913	82,162	50,248
Refund/Reimbursement - Elec	-	-	-	-	-
Transfer from Other Funds	950,000	950,000	335,418	316,800	(18,618)
<b>Total Revenue</b>	<b>\$ 30,812,960</b>	<b>\$ 30,812,960</b>	<b>\$ 18,998,269</b>	<b>\$ 18,312,960</b>	<b>\$ (685,309)</b>
<b>Expenditures</b>	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
General Government	\$ 3,624,214	\$ 3,647,404	\$ 1,428,360	\$ 1,199,153	E \$ 229,207
Public Safety	20,383,939	20,477,005	7,141,220	6,576,299	E 564,922
Public Works	4,676,354	4,687,089	1,469,390	1,248,175	E 221,214
Health and Human Services	785,433	785,433	250,663	233,261	17,402
Other Culture and Recreation	406,653	418,556	126,721	53,851	E 72,870
Conservation and Development	827,722	831,325	268,680	190,920	E 77,759
Contingency and Unclassified	2,845,000	2,900,129	110,937	396	110,541
Anticipated underexpenditures	(300,000)	(300,000)	(100,000)	-	(100,000)
Transfers to Other Funds	71,000	71,000	-	-	-
Encumbrances	-	-	-	(66,762)	66,762
<b>Total Expenditures</b>	<b>\$ 33,320,315</b>	<b>\$ 33,517,941</b>	<b>\$ 10,695,970</b>	<b>\$ 9,435,292</b>	<b>\$ 1,260,678</b>
<b>Excess of revenue over (under) expenditures</b>	<b>(2,507,355)</b>	<b>(2,704,981)</b>	<b>\$ 8,302,299</b>	<b>8,877,667</b>	<b>\$ 575,369</b>
Fund balance, beginning of year	12,805,733	12,805,733		12,805,733	
Fund balance, end of period	<u>\$ 10,298,378</u>	<u>\$ 10,100,752</u>		<u>\$ 21,683,400</u>	

E Represents an encumbrance for current year from prior year

**City of Franklin**  
**Debt Service Funds**  
**Balance Sheet**  
**April 30, 2024 and 2023**

	2024 Special Assessment	2024 Debt Service	2024 Total	2023 Special Assessment	2023 Debt Service	2023 Total
<b>Assets</b>						
Cash and investments	\$ 209,111	\$ 393,192	\$ 602,303	\$ 193,161	\$ 717,800	\$ 910,962
Accounts receivable	8,978		8,978	10,662	-	10,662
Total Assets	<u>\$ 218,089</u>	<u>\$ 393,192</u>	<u>\$ 611,281</u>	<u>\$ 203,823</u>	<u>\$ 717,800</u>	<u>\$ 921,624</u>
<b>Liabilities and Fund Balance</b>						
Unearned & unavailable revenue	\$ 8,978	\$ -	\$ 8,978	\$ 10,662	\$ -	\$ 10,662
Due to other funds	-	-	-	-	-	-
Special Deposits	-	-	-	-	-	-
Unassigned fund balance	209,111	393,192	602,303	193,161	717,800	910,962
Total Liabilities and Fund Balance	<u>\$ 218,089</u>	<u>\$ 393,192</u>	<u>\$ 611,281</u>	<u>\$ 203,823</u>	<u>\$ 717,800</u>	<u>\$ 921,624</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2024 and 2023**

	2024 Special Assessment	2024 Debt Service	2024 Year-to-Date Actual	2024 Original Budget	51 2023 Special Assessment	31 2023 Debt Service	2023 Year-to-Date Actual
<b>Revenue:</b>							
Property Taxes	\$ -	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 1,100,000
Landfill siting revenue			-				-
Special Assessments	2,819	-	2,819	2,000	-	-	-
Investment Income	3,388	17,429	20,817	32,300	2,050	9,615	11,665
Bond & Note Premium	-	-	-	-	-	-	-
Total Revenue	<u>6,207</u>	<u>1,117,429</u>	<u>1,123,636</u>	<u>1,134,300</u>	<u>2,050</u>	<u>1,109,615</u>	<u>1,111,665</u>
<b>Expenditures:</b>							
Debt Service							
Principal	-	1,395,000	1,395,000	1,300,000	-	1,035,000	1,035,000
Interest	-	119,366	119,366	246,042	-	67,263	67,263
Bank Fees	-	1,800	1,800	2,400	-	1,600	1,600
Total Expenditures	<u>-</u>	<u>1,516,166</u>	<u>1,516,166</u>	<u>1,548,442</u>	<u>-</u>	<u>1,103,863</u>	<u>1,103,863</u>
Transfers in	-	-	-	234,308	-	108,862	108,862
Transfers out	-	-	-	-	-	-	-
Net change in fund balances	<u>6,207</u>	<u>(398,737)</u>	<u>(392,530)</u>	<u>(179,834)</u>	<u>2,050</u>	<u>114,614</u>	<u>116,664</u>
Fund balance, beginning of year	<u>202,904</u>	<u>791,929</u>	<u>994,833</u>	<u>994,833</u>	<u>191,111</u>	<u>603,187</u>	<u>794,298</u>
Fund balance, end of period	<u>\$ 209,111</u>	<u>\$ 393,192</u>	<u>\$ 602,303</u>	<u>\$ 814,999</u>	<u>\$ 193,161</u>	<u>\$ 717,800</u>	<u>\$ 910,962</u>

City of Franklin  
Consolidating TID Funds  
Balance Sheet  
As of April 30, 2024

	Northwestern Mutual TID.3	Ascension Hospital TID.4	Bailpark Commons TID.5	Loomis & Ryan TID.6	Velo Village TID.7	Corporate Park TID.8	Total
<b>Assets</b>							
Cash & Investments	19,432	17,836	828,618	(565,904)	7,552,927	(269,514)	7,583,396
Accounts Receivables	-	-	879,683	221,922	-	-	1,101,604
Interest Receivables	-	-	0	-	-	-	0
Taxes Receivables	-	-	0	-	-	-	0
Total Assets	19,432	17,836	1,708,301	(343,982)	7,552,927	(269,514)	8,685,000
<b>Liabilities and Fund Balance</b>							
Accounts Payable	-	-	5,220	14,079	162	24,401	43,861
Accrued Liabilities	-	-	-	-	-	-	-
Interfund Advance from Development Fund	-	-	-	415,524	-	-	415,524
Due to other funds - Interfund Advance	-	-	-	-	-	911,433	911,433
Advances from Other Funds	-	-	1,000,000	-	-	-	1,000,000
Deferred Inflow	-	-	0	-	-	-	0
Unearned Revenue	-	-	1,005,220	429,603	162	935,834	2,370,819
Total Liabilities	-	-	1,005,220	429,603	162	935,834	2,370,819
Ending Fund Balance	19,432	17,836	703,081	(773,585)	7,552,765	(1,205,348)	6,314,182
Total Liabilities and Fund Balance	19,432	17,836	1,708,301	(343,982)	7,552,927	(269,514)	8,685,000

GO Debt Outstanding  
Internal Advances Outstanding  
MRO Outstanding  
\*\*\* Additional MRO's committed to, but not issued

Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2024

	Northwestern Mutual TID.3	Ascension Hospital TID.4	Bailpark Commons TID.5	Loomis & Ryan TID.6	Velo Village TID.7	Corporate Park TID.8	Total
<b>Revenue</b>							
General Property Tax Levy	-	-	1,166,952	292,539	727,429	755,803	2,942,723
Payment in Lieu of Tax	-	-	-	-	-	-	-
State Exempt Aid	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-
Investment Income	19,432	14,315	44,747	-	44,088	-	122,582
Bond Proceeds	-	-	130	-	-	4,648	4,777
Other Taxes	-	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	6,395	-	-	6,395
Total Revenue	19,432	14,315	1,211,828	298,934	771,517	760,451	3,076,477
<b>Expenditures</b>							
Debt Service Principal	-	-	1,550,000	370,000	100,000	-	2,020,000
Debt Service Interest & Fees	-	-	330,408	124,876	63,628	38,250	557,161
Administrative Expenses	-	-	12,480	2,640	2,640	12,480	30,240
Refunded Property Taxes	-	-	2,000	-	-	9,080	11,080
Culture, recreation and education	-	1,300,101	14,858	1,761	(7,035)	97,827	1,407,512
Professional Services	-	-	-	163,810	-	199,691	363,501
Capital outlay	-	-	-	-	-	-	-
Development Incentive & Obligation Payments	-	-	-	(163,810)	7,500	(294,506)	(450,816)
Encumbrances	-	-	1,909,745	499,277	166,733	62,822	3,938,678
Total Expenditures	-	1,300,101	1,909,745	499,277	166,733	62,822	3,938,678
Excess of revenue over expenditures	19,432	(1,285,786)	(697,917)	(200,343)	604,785	697,629	(862,201)
Transfers in(out)	-	(756,704)	-	-	-	-	(756,704)
Fund balance, beginning of year	-	2,060,326	1,400,998	(573,242)	6,947,981	(1,902,977)	7,933,087
Fund balance, end of period	19,432	17,836	703,081	(773,585)	7,552,765	(1,205,348)	6,314,182

**City of Franklin**  
**Tax Increment Financing District #3 - Northwestern Mutual**  
**Balance Sheet**  
**As of April 30, 2024**

<u>Assets</u>	2024	2023
Cash & investments	\$ 19,432	\$ 48,835
Total Assets	<u>\$ 19,432</u>	<u>\$ 48,835</u>
<u>Liabilities and Fund Balance</u>		
Accrued Liabilities	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>
Assigned fund balance	19,432	48,835
Total Liabilities and Fund Balance	<u>\$ 19,432</u>	<u>\$ 48,835</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2024 and 2021**

	2024 Annual Budget	2024 Amended Budget	2024 Year-to-Date Budget	2024 Year-to-Date Actual	2023 Year-to-Date Actual
<b>Revenue</b>					
General property tax levy	\$ -	\$ -	\$ -	\$ -	\$ -
State exempt aid	-	-	-	-	-
Investment income	-	-	-	19,432	-
Bond proceeds	-	-	-	-	28,319
Miscellaneous Revenue	-	-	-	-	-
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,432</u>	<u>28,319</u>
<b>Expenditures</b>					
Debt service principal	-	-	-	-	390,000
Debt service interest & fees	-	-	-	-	5,850
Administrative expenses	-	-	-	-	-
Refunded Property Taxes	-	-	-	-	3,707
Culture, recreation and education	-	-	-	-	-
Professional services	-	-	-	-	-
Capital outlays	-	-	-	-	-
Development incentive & obligation payments	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>399,557</u>
Revenue over (under) expenditures	-	-	-	19,432	(371,238)
Transfers In (out)	-	-	-	-	(605,259)
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,025,332</u>
Fund balance end of period	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,432</u>	<u>\$ 48,835</u>



**City of Franklin**  
**Tax Increment Financing District #4 - Ascension Hospital**  
**Balance Sheet**  
**As of April 30, 2024**

<u>Assets</u>	2024	2023
Cash & investments	\$ 17,836	\$ 850,123
Accounts receivable	-	-
Taxes receivable	-	-
Total Assets	<u>\$ 17,836</u>	<u>\$ 850,123</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Accrued Liabilities	-	-
Interfund Advance from Development Fund	-	-
Due to other funds - Interfund Advance	-	-
Advances from Other Funds	-	-
Deferred Inflow	-	-
Unearned Revenue	-	-
Total Liabilities	<u>-</u>	<u>-</u>
Assigned fund balance	17,836	850,123
Total Liabilities and Fund Balance	<u>\$ 17,836</u>	<u>\$ 850,123</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2022 and 2021**

	2024 Annual Budget	2024 Amended Budget	2024 Year-to-Date Budget	2024 Year-to-Date Actual	2023 Year-to-Date Actual
<b>Revenue</b>					
General Property Tax Levy	\$ -	\$ -	\$ -	\$ -	\$ -
Payment in Lieu of Tax	-	-	-	-	-
State Exempt Aid	-	-	-	-	-
Special assessments	-	-	-	-	-
Investment Income	-	-	-	14,315	12,541
Bond Proceeds	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,315</u>	<u>12,541</u>
<b>Expenditures</b>					
Debt service principal	-	-	-	-	-
Debt service interest & fees	-	-	-	-	-
Administrative expenses	-	-	-	-	1,230
Refunded Property Taxes	-	-	-	-	-
Culture, recreation and education	-	-	-	-	-
Professional services	-	-	-	1,300,101	14,920
Capital outlays	-	-	-	-	117,848
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	-	(132,768)
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,300,101</u>	<u>1,230</u>
Revenue over (under) expenditures	-	-	-	(1,285,786)	11,311
Transfers In (out)	-	(756,704)	-	(756,704)	-
Fund balance beginning of year	<u>2,060,326</u>	<u>2,060,326</u>	<u>2,060,326</u>	<u>2,060,326</u>	<u>838,812</u>
Fund balance, end of period	<u>\$ 2,060,326</u>	<u>\$ 1,303,622</u>	<u>\$ 2,060,326</u>	<u>\$ 17,836</u>	<u>\$ 850,123</u>

**City of Franklin**  
**Tax Increment Financing District #5**  
**Balance Sheet**  
**As of April 30, 2024**

<u>Assets</u>	<b>2024</b>	<b>2023</b>
Cash & investments	\$ 828,618	\$ 119,115
Accounts receivable	879,683	-
Taxes receivable	0	-
Total Assets	<u>\$ 1,708,301</u>	<u>\$ 119,115</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 5,220	\$ -
Total Liabilities	<u>1,005,220</u>	<u>-</u>
Assigned fund balance	703,081	119,115
Total Liabilities and Fund Balance	<u>\$ 1,708,301</u>	<u>\$ 119,115</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2022 and 2021**

	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ 1,270,000	\$ 1,270,000	\$ 501,000	\$ 1,166,952	\$ 1,094,021
Payment in Lieu of Tax	90,000	90,000	30,000	-	-
State Exempt Aid	12,900	12,900	4,300	-	-
Special assessments	-	-	-	-	-
Investment Income	-	-	-	44,747	-
Bond Proceeds	-	-	-	130	1,302
Miscellaneous revenue	838,000	838,000	279,333	-	-
Total Revenue	<u>2,210,900</u>	<u>2,210,900</u>	<u>814,633</u>	<u>1,211,828</u>	<u>1,095,323</u>
<b>Expenditures</b>					
Debt service principal	1,550,000	1,550,000	516,667	1,550,000	750,000
Debt service interest & fees	640,803	640,803	255,571	330,408	341,225
Administrative expenses	37,420	37,420	17,383	12,480	2,040
Culture, recreation and education	6,000	6,000	2,024	2,000	-
Professional services	11,200	11,200	3,458	14,858	4,380
Capital outlays	-	-	-	-	-
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	-	-
Total Expenditures	<u>2,245,423</u>	<u>2,245,423</u>	<u>795,103</u>	<u>1,909,745</u>	<u>1,097,645</u>
Revenue over (under) expenditures	(34,523)	(34,523)	19,530	(697,917)	(2,322)
Fund balance, beginning of year	<u>1,400,998</u>	<u>1,400,998</u>	<u>1,400,998</u>	<u>1,400,998</u>	<u>121,436</u>
Fund balance, end of period	<u>\$ 1,366,475</u>	<u>\$ 1,366,475</u>	<u>\$ 1,420,528</u>	<u>\$ 703,081</u>	<u>\$ 119,115</u>

**City of Franklin**  
**Tax Increment Financing District #6 - Loomis & Ryan**  
**Balance Sheet**  
**As of April 30, 2024**

<u><b>Assets</b></u>	<b>2024</b>	<b>2023</b>
Cash & investments	\$ (565,904)	\$ (1,048,617)
Accounts receivable	221,922	-
Total Assets	<u>\$ (343,982)</u>	<u>\$ (1,048,617)</u>
<u><b>Liabilities and Fund Balance</b></u>		
Accounts Payable	\$ 14,079	\$ 13,948
Total Liabilities	<u>429,603</u>	<u>13,948</u>
Assigned fund balance	(773,585)	(1,062,565)
Total Liabilities and Fund Balance	<u>\$ (343,982)</u>	<u>\$ (1,048,617)</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2022 and 2021**

	<b>2024 Annual Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue</b>				
General Property Tax Levy	\$ 315,000	\$ 105,000	\$ 292,539	\$ 58,702
Payment in Lieu of Tax	699,920	233,307	-	-
Investment Income	-	-	-	-
Bond Proceeds	-	-	-	1,348
Miscellaneous revenue	-	-	6,395	-
Total Revenue	<u>1,014,920</u>	<u>338,307</u>	<u>298,934</u>	<u>60,051</u>
<b>Expenditures</b>				
Debt service principal	370,000	123,333	370,000	290,000
Debt service interest & fees	243,353	95,073	124,876	129,926
Administrative expenses	7,920	2,640	2,640	5,720
Professional services	11,200	3,733	1,761	2,756
Capital outlays	-	-	163,810	613,237
Encumbrances	-	-	(163,810)	(165,098)
Total Expenditures	<u>632,473</u>	<u>224,779</u>	<u>499,277</u>	<u>876,541</u>
Revenue over (under) expenditures	382,447	113,527	(200,343)	(816,490)
Fund balance, beginning of year	<u>(573,242)</u>	<u>(573,242)</u>	<u>(573,242)</u>	<u>(246,075)</u>
Fund balance, end of period	<u>\$ (190,795)</u>	<u>\$ (459,714)</u>	<u>\$ (773,585)</u>	<u>\$ (1,062,565)</u>

**City of Franklin**  
**Tax Increment Financing District #7 - Velo Village**  
**Balance Sheet**  
**As of April 30, 2024**

<b>Assets</b>	<b>2024</b>	<b>2023</b>
Cash & investments	\$ 7,552,927	\$ 9,283,362
Accounts receivable	-	90,000
Interest receivable	-	-
<b>Total Assets</b>	<b><u>\$ 7,552,927</u></b>	<b><u>\$ 9,373,362</u></b>
<b>Liabilities and Fund Balance</b>		
Accounts Payable	\$ 162	\$ -
Advances from Other Funds	0	1,500,000
Deferred Inflow	-	3,347,737
<b>Total Liabilities</b>	<b><u>162</u></b>	<b><u>4,847,737</u></b>
Assigned fund balance	<u>7,552,765</u>	<u>4,525,625</u>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 7,552,927</u></b>	<b><u>\$ 9,373,362</u></b>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2022 and 2021**

	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ 791,800	\$ 791,800	\$ 12,500	\$ 727,429	\$ 739,722
Investment Income	295,000	295,000	98,333	44,088	-
Miscellaneous revenue	-	-	-	-	-
<b>Total Revenue</b>	<b><u>1,086,800</u></b>	<b><u>1,086,800</u></b>	<b><u>110,833</u></b>	<b><u>771,517</u></b>	<b><u>741,253</u></b>
<b>Expenditures</b>					
Debt service interest & fees	126,081	126,081	42,027	63,628	76,035
Administrative expenses	7,920	7,920	2,640	2,640	2,040
Professional services	1,350	1,350	450	(7,035)	(7,350)
Development incentive & obligation payments	816,000	816,000	272,000	-	-
Encumbrances	-	-	-	7,500	7,500
<b>Total Expenditures</b>	<b><u>1,051,351</u></b>	<b><u>1,051,351</u></b>	<b><u>350,450</u></b>	<b><u>166,733</u></b>	<b><u>78,225</u></b>
Revenue over (under) expenditures	35,449	35,449	(239,617)	604,785	663,027
Fund balance, beginning of year	<u>6,947,981</u>	<u>6,947,981</u>	<u>6,947,981</u>	<u>6,947,981</u>	<u>3,862,598</u>
Fund balance, end of period	<b><u>\$ 6,983,430</u></b>	<b><u>\$ 6,983,430</u></b>	<b><u>\$ 6,708,364</u></b>	<b><u>\$ 7,552,765</u></b>	<b><u>\$ 4,525,625</u></b>

**City of Franklin**  
**Tax Increment Financing District #8 - Corporate Park**  
**Balance Sheet**  
**As of April 30, 2024**

<b><u>Assets</u></b>	<b>2024</b>	<b>2023</b>
Cash & investments	\$ (269,514)	\$ (235,423)
Total Assets	<u>\$ (269,514)</u>	<u>\$ (235,423)</u>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts Payable	\$ 24,401	\$ 24,149
Advances from Other Funds	-	-
Total Liabilities	<u>935,834</u>	<u>24,149</u>
Assigned fund balance	(1,205,348)	(259,572)
Total Liabilities and Fund Balance	<u>\$ (269,514)</u>	<u>\$ (235,423)</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2022 and 2021**

	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ 785,000	\$ 785,000	\$ 261,667	\$ 755,803	\$ 204,026
Investment Income	-	-	-	-	-
Bond Proceeds	0	0	-	4,648	19,075
Miscellaneous revenue	-	-	-	-	874,233
Total Revenue	<u>785,000</u>	<u>785,000</u>	<u>261,667</u>	<u>760,451</u>	<u>1,097,333</u>
<b>Expenditures</b>					
Debt service interest & fees	76,100	76,100	25,367	38,250	38,050
Administrative expenses	37,420	37,420	12,473	12,480	17,640
Professional services	46,200	134,615	15,400	97,827	207,346
Capital outlays	-	2,171,421	-	199,691	1,573,895
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	(294,506)	(1,766,634)
Total Expenditures	<u>187,000</u>	<u>2,446,837</u>	<u>62,333</u>	<u>62,822</u>	<u>80,297</u>
Revenue over (under) expenditures	598,000	(1,661,837)	199,333	697,629	1,017,036
Fund balance, beginning of year	<u>(1,902,977)</u>	<u>(1,902,977)</u>	<u>(1,902,977)</u>	<u>(1,902,977)</u>	<u>(1,276,608)</u>
Fund balance, end of period	<u>\$ (1,304,977)</u>	<u>\$ (3,564,813)</u>	<u>\$ (1,703,643)</u>	<u>\$ (1,205,348)</u>	<u>\$ (259,572)</u>

**City of Franklin  
American Rescue Plan  
Balance Sheet  
April 30, 2024 and 2023**

<b><u>Assets</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Cash and investments	\$ 3,512,373	\$ 3,758,804
<b>Total Assets</b>	<b>\$ 3,512,373</b>	<b>\$ 3,758,804</b>
 <b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ -	\$ -
Unearned revenue	3,748,350	\$ -
Encumbrance	-	-
Assigned fund balance	(235,977)	3,758,804
<b>Total Liabilities and Fund Balance</b>	<b>\$ 3,512,373</b>	<b>\$ 3,758,804</b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2024 and 2023**

	<b>2024 Original Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue:</b>					
Intergovernmental	\$ 1,918,000	\$ 1,918,000	\$ 639,333	\$ -	\$ -
Investment Income	7,200	7,200	2,400	-	2,436
Total Revenue	1,925,200	1,925,200	641,733	-	2,436
<b>Expenditures:</b>					
Non Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -
Auditor Services	5,600	5,600	1,867	-	-
Legal Services	-	-	-	-	-
Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Capital Outlay	-	7,000	-	7,000	-
Transfer to Capital Improvement Fund	1,918,000	1,918,000	639,333	-	-
Encumbrances	-	-	-	-	-
Total Expenditures	1,923,600	1,930,600	641,200	7,000	-
Revenue over (under) expenditures	1,600	(5,400)	533	(7,000)	2,436
Fund balance, beginning of year	(228,977)	(228,977)		(228,977)	3,756,368
Fund balance, end of period	\$ (227,377)	\$ (234,377)		\$ (235,977)	\$ 3,758,804

**City of Franklin**  
**Solid Waste Collection Fund**  
**Balance Sheet**  
**April 30, 2024 and 2023**

<u><b>Assets</b></u>	<u><b>2024</b></u>	<u><b>2023</b></u>
Cash and investments	\$ 2,052,916	\$ 1,680,091
Tax Receivables	46	46
Accrued Receivables	596	1,168
<b>Total Assets</b>	<u><u><b>\$ 2,053,557</b></u></u>	<u><u><b>\$ 1,681,305</b></u></u>
<u><b>Liabilities and Fund Balance</b></u>		
Accounts payable	\$ 357,876	\$ (172)
Accrued salaries & wages	53	48
Unearned Revenue	(801)	(801)
Restricted fund balance	1,696,428	1,682,230
<b>Total Liabilities and Fund Balance</b>	<u><u><b>\$ 2,053,557</b></u></u>	<u><u><b>\$ 1,681,305</b></u></u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2024 and 2023**

	<u><b>2024</b></u> <u><b>Original</b></u> <u><b>Budget</b></u>	<u><b>2024</b></u> <u><b>YTD</b></u> <u><b>Budget</b></u>	<u><b>2024</b></u> <u><b>Year-to-Date</b></u> <u><b>Actual</b></u>	<u><b>2023</b></u> <u><b>Year-to-Date</b></u> <u><b>Actual</b></u>
<b>Revenue:</b>				
Grants	\$ 69,000	\$ -	\$ -	\$ -
User Fees	1,854,600	1,851,123	1,853,867	1,616,079
Landfill Operations-tippage	390,000	100,680	98,707	122,075
Investment Income	17,900	6,739	31,594	25,293
Sale of Recyclables	-	-	3,543	1,668
<b>Total Revenue</b>	<u><u><b>2,331,500</b></u></u>	<u><u><b>1,958,542</b></u></u>	<u><u><b>1,987,710</b></u></u>	<u><u><b>1,765,116</b></u></u>
<b>Expenditures:</b>				
Personnel Services	17,620	6,099	143	1,975
Refuse Collection	845,000	254,301	278,626	200,244
Recycling Collection	822,000	247,194	275,853 E	196,978
Leaf & Brush Pickups	69,000	55	140	140
Tippage Fees	556,000	104,251	168,062	73,211
Miscellaneous	2,625	1,015	416	422
Printing	1,000	333	-	-
Refunded User Fees	-	-	-	-
Encumbrances			(1,600)	
<b>Total Expenditures</b>	<u><u><b>2,313,245</b></u></u>	<u><u><b>613,248</b></u></u>	<u><u><b>721,640</b></u></u>	<u><u><b>472,970</b></u></u>
 Revenue over (under) expenditures	 18,255	 <u><u>1,345,294</u></u>	 1,266,070	 1,292,146
 Fund balance, beginning of year	 <u>430,358</u>		 <u>430,358</u>	 <u>390,084</u>
 Fund balance, end of period	 <u><u>\$ 448,613</u></u>		 <u><u>\$ 1,696,428</u></u>	 <u><u>\$ 1,682,230</u></u>

**City of Franklin  
Capital Outlay Fund  
Balance Sheet  
April 30, 2024 and 2023**

<b><u>Assets</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Cash and investments	\$ 1,737,951	\$ 1,517,095
Accounts Receivables	88	316
<b>Total Assets</b>	<b><u>\$ 1,738,039</u></b>	<b><u>\$ 1,517,411</u></b>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ 76,285	\$ -
Assigned fund balance	1,661,755	1,517,411
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 1,738,039</u></b>	<b><u>\$ 1,517,411</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2024 and 2023**

	<b>2024 Original Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue:</b>					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Grants	63,000	113,000	21,000	-	6,750
Landfill Siting	965,000	965,000	261,869	236,587	301,326
Investment Income	28,000	28,000	9,333	15,244	16,258
Miscellaneous Revenue	2,000	2,000	170	8,738	-
Transfers from Other Funds	-	-	-	7,000	-
<b>Total Revenue</b>	<b><u>1,058,000</u></b>	<b><u>1,108,000</u></b>	<b><u>292,373</u></b>	<b><u>267,568</u></b>	<b><u>324,334</u></b>
<b>Expenditures:</b>					
General Government	408,067	508,631	93,872	65,275 E	20,432
Public Safety	464,266	967,669	184,882	580,763 E	290,105
Public Works	145,125	197,756	13,985	169,920 E	28,573
Health and Human Services	17,796	58,014	8,898	40,218	-
Culture and Recreation	-	78,250	-	-	-
Conservation and Development	9,872	291,479	3,291	48,366 E	91,276
Contingency	10,000	10,000	-	-	-
Encumbrances	-	-	-	(675,013)	(171,292)
<b>Total Expenditures</b>	<b><u>1,055,126</u></b>	<b><u>2,111,798</u></b>	<b><u>304,927</u></b>	<b><u>229,529</u></b>	<b><u>259,094</u></b>
Revenue over (under) expenditures	2,874	(1,003,798)	<u>(12,554)</u>	38,039	65,240
Fund balance, beginning of year	<u>1,623,716</u>	<u>1,623,716</u>		<u>1,623,716</u>	<u>1,452,171</u>
Fund balance, end of period	<b><u>\$ 1,626,590</u></b>	<b><u>\$ 619,917</u></b>		<b><u>\$ 1,661,755</u></b>	<b><u>\$ 1,517,411</u></b>



**City of Franklin**  
**Equipment Replacement Fund**  
**Balance Sheet**  
**April 30, 2024 and 2023**

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash and investments	\$ 2,107,750	\$ 852,003
Taxes receivable	-	-
Accounts Receivable	-	-
<b>Total Assets</b>	<b><u>\$ 2,107,750</u></b>	<b><u>\$ 852,003</u></b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned revenue	-	-
Encumbrance	-	-
Assigned fund balance	2,107,750	852,003
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,107,750</u></b>	<b><u>\$ 852,003</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2024 and 2023**

	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2023</u>
	<u>Original</u>	<u>Amended</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
<b>Revenue:</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>
Landfill	\$ 480,000	\$ 480,000	\$ 132,944	\$ 121,490	\$ 117,440
Investment Income	34,000	34,000	11,333	18,367	15,270
Grants	-	-	-	-	-
Property Sales	20,000	20,000	2,560	11,150	51,977
Refunds/Reimbursements	-	-	-	-	-
Miscellaneous Revenue-Close out TID #	-	-	-	-	-
Transfers From Fund Balance	-	-	-	650,000	-
Miscellaneous Income	-	-	-	-	-
<b>Total Revenue</b>	<b><u>534,000</u></b>	<b><u>534,000</u></b>	<b><u>146,837</u></b>	<b><u>801,007</u></b>	<b><u>184,687</u></b>
<b>Expenditures:</b>					
General Government	32,000	32,000	16,000	-	77,358
Public Safety	125,000	855,452	74,558	582,605 E	278,513
Public Works	460,000	460,000	275,706	445,400 E	230,998
Encumbrances	-	-	-	(460,541)	(309,654)
<b>Total Expenditures</b>	<b><u>617,000</u></b>	<b><u>1,347,452</u></b>	<b><u>366,264</u></b>	<b><u>567,464</u></b>	<b><u>277,215</u></b>
Revenue over (under) expenditures	(83,000)	(813,452)	<u>(219,427)</u>	233,543	(92,528)
Fund balance, beginning of year	<u>1,874,207</u>	<u>1,874,207</u>		<u>1,874,207</u>	<u>944,531</u>
<b>Fund balance, end of period</b>	<b><u>\$ 1,791,207</u></b>	<b><u>\$ 1,060,755</u></b>		<b><u>\$ 2,107,750</u></b>	<b><u>\$ 852,003</u></b>

**City of Franklin  
Street Improvement Fund  
Balance Sheet  
April 30, 2024 and 2023**

<b><u>Assets</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Cash and investments	\$ 2,527,576	\$ 1,965,864
Accounts receivables	-	-
<b>Total Assets</b>	<b><u>\$ 2,527,576</u></b>	<b><u>\$ 1,965,864</u></b>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ 117,729	\$ -
Assigned fund balance	2,409,847	1,965,864
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,527,576</u></b>	<b><u>\$ 1,965,864</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2024 and 2023**

	<b><u>2024 Original Budget</u></b>	<b><u>2024 Amended Budget</u></b>	<b><u>2024 Year-to-Date Totals</u></b>	<b><u>2023 Year-to-Date Totals</u></b>
<b>Revenue:</b>				
Property Taxes	\$ 291,700	\$ 291,700	\$ 291,700	\$ -
Landfill Siting	\$ 520,000	\$ 520,000	\$ 134,290	\$ 144,910
Investment Income	34,000	34,000	21,440	13,184
Transfers from Other Funds	-	-	106,704	-
Intergovernmental Resources	1,395,000	1,395,000	697,233	609,560
<b>Total Revenue</b>	<b><u>2,240,700</u></b>	<b><u>2,240,700</u></b>	<b><u>1,251,368</u></b>	<b><u>767,654</u></b>
<b>Expenditures:</b>				
Street Reconstruction Program - Current Year	2,347,800	2,571,313	1,859,521 E	314,665
Encumbrances	-	-	(1,761,751)	(314,665)
<b>Total Expenditures</b>	<b><u>2,347,800</u></b>	<b><u>2,571,313</u></b>	<b><u>97,770</u></b>	<b><u>-</u></b>
Revenue over (under) expenditures	(107,100)	(330,613)	1,153,598	767,654
Fund balance, beginning of year	1,256,250	1,256,250	1,256,250	1,198,210
<b>Fund balance, end of period</b>	<b><u>\$ 1,149,150</u></b>	<b><u>\$ 925,637</u></b>	<b><u>\$ 2,409,847</u></b>	<b><u>\$ 1,965,864</u></b>

**City of Franklin  
Capital Improvement Fund  
Balance Sheet  
April 30, 2024 and 2023**

<b>Assets</b>	<b>2024</b>	<b>2023</b>
Cash and investments	\$ 5,762,331	\$ 1,675,795
Due from State of Wisconsin	-	-
Accounts receivables	847	847
<b>Total Assets</b>	<b>\$ 5,763,178</b>	<b>\$ 1,676,643</b>
<b>Liabilities and Fund Balance</b>		
Accounts payable	\$ 231,358	\$ 39,064
Assigned fund balance	<b>5,531,820</b>	<b>1,637,579</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 5,763,178</b>	<b>\$ 1,676,643</b>

**Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2024 and 2023**

	<b>2024 Original Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Totals</b>	<b>2023 Year-to-Date Totals</b>
<b>Revenue:</b>					
Other Grants	-	-	-	-	-
DPW Charges					-
Landfill Siting	120,000	120,000	38,960	31,970	98,300
Transfers from Other Funds	1,968,000	2,053,000	684,871	-	629,627
Transfers from General Funds	-	-	-	-	-
Transfers from Impact Fees	606,819	606,819	30,782	-	47,654
Transfers from Connection Fees	900,000	900,000	-	-	-
Transfers from Special Assessments					-
Bond Proceeds	-	-	-	89,287	5,139
Notes Proceeds	-	-	-	-	-
Bond & Notes Premium	-	-	-	-	-
Donations	50,000	50,000	-	-	-
Refunds, Reimbursements & Miscellaneous	-	-	-	-	-
Investment Income	2,125	2,125	708	49,145	6,688
<b>Total Revenue</b>	<b>3,646,944</b>	<b>3,731,944</b>	<b>755,321</b>	<b>170,402</b>	<b>787,408</b>
<b>Expenditures:</b>					
General Government	350,000	1,048,448	116,667	484,969 E	35,294
Public Safety	-	-	-	-	-
Public Works	455,000	3,519,404	151,667	242,865 E	323,622
Health and Human Services					
Culture and Recreation (Lib/Parks)	1,427,934	4,461,345	475,978	2,012,900 E	187,844
Conservation and Development					
Sewer & Water	900,000	900,884	266,667	718,356 E	25,457
Contingency	150,000	150,000	68,274	-	-
Bond/Note Issuance Cost	-	-	-	-	-
Transfers to Other Funds					
Encumbrances	-	-	-	(3,067,592)	(464,884)
<b>Total Expenditures</b>	<b>3,282,934</b>	<b>10,080,080</b>	<b>1,079,252</b>	<b>391,498</b>	<b>107,333</b>
Revenue over (under) expenditures	364,010	(6,348,136)	<u>(323,931)</u>	(221,096)	680,075
Fund balance, beginning of year	5,752,916	5,752,916		5,752,916	957,504
Fund balance, end of period	<b>\$ 6,116,926</b>	<b>\$ (595,220)</b>		<b>\$ 5,531,820</b>	<b>\$ 1,637,579</b>

**City of Franklin  
Development Fund  
Balance Sheet  
April 30, 2024 and 2023**

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash and investments	\$ 13,501,391	\$ 10,945,640
Other accounts receivable	3,265	3,265
Due From TID's	-	1,500,000
<b>Total Assets</b>	<b><u>\$ 13,504,656</u></b>	<b><u>\$ 12,448,905</u></b>
 <u>Liabilities and Fund Balance</u>		
Accrued Liabilities	\$ 38,444	\$ 101,870
Accounts Payable	-	-
Assigned fund balance	13,466,213	12,347,036
<b>Total Liabilities and Fund Balance</b>	<b><u>13,504,656</u></b>	<b><u>12,448,905</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2024 and 2023**

	<u>2024 Original Budget</u>	<u>2024 Amended Budget</u>	<u>2024 Year-to-Date Budget</u>	<u>2024 Year-to-Date Actual</u>	<u>2023 Year-to-Date Actual</u>
<b>Revenue:</b>					
Impact Fees					
Parks	\$ 175,000	\$ 175,000	\$ 56,577	\$ 42,057	\$ 189,309
Southwest Sewer Service Area	50,000	50,000	13,554	105,158	7,458
Administration	15,000	15,000	4,014	1,845	6,507
Water	750,000	750,000	184,540	66,025	420,310
Transportation	150,000	150,000	28,910	22,261	65,581
Fire Protection	100,000	100,000	25,012	15,290	44,799
Law Enforcement	100,000	100,000	26,651	17,461	51,384
Library	30,000	30,000	10,336	7,426	33,286
Total Impact Fees	<u>1,370,000</u>	<u>1,370,000</u>	<u>349,594</u>	<u>277,523</u>	<u>818,634</u>
Miscellaneous Revenue	-	-	-	-	-
Investment Income	255,000	255,000	85,000	222,783	169,581
Investment Gains/Losses	-	-	-	-	-
Interfund Interest Income	26,250	26,250	8,750	-	-
Total Revenue	<u>1,651,250</u>	<u>1,651,250</u>	<u>443,344</u>	<u>500,306</u>	<u>988,215</u>
<b>Expenditures:</b>					
Other Professional Services	25,000	27,970	6,624	4,806 E	-
Transfer to Debt Service					
Law Enforcement	125,600	125,600	89,639	-	-
Fire	43,008	43,008	20,888	-	41,840
Transportation	65,700	65,700	38,992	-	67,022
Library	-	-	-	-	-
Encumbrances	-	-	-	-	-
Total Transfers to Debt Service	<u>234,308</u>	<u>234,308</u>	<u>149,518</u>	<u>-</u>	<u>108,862</u>
Transfer to Capital Improvement Fund					
Park	-	-	-	- E	140,654
Water	-	-	-	-	-
Total Transfers to Capital Improvement Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>- E</u>	<u>140,654</u>
Reimb to Developers & Others	-	128,768	-	-	-
Transfer to Other Funds	140,000	140,000	46,667	-	-
Capital Improvements	466,819	466,819	24,809	93,000 E	-
Sewer Fees	-	-	-	-	-
Water Fees	<u>4,192,430</u>	<u>4,192,430</u>	<u>1,397,477</u>	<u>-</u>	<u>-</u>
Encumbrances	-	-	-	(95,970)	(93,000)
Total Expenditures	<u>5,058,557</u>	<u>5,190,295</u>	<u>1,625,094</u>	<u>1,836</u>	<u>156,516</u>
Revenue over (under) expenditures	<u>(3,407,307)</u>	<u>(3,539,045)</u>	<u>(1,181,750)</u>	<u>498,470</u>	<u>831,699</u>
Fund balance, beginning of year	<u>12,967,743</u>	<u>12,967,743</u>	<u>12,967,743</u>	<u>12,967,743</u>	<u>11,515,337</u>
Fund balance, end of period	<u>\$ 9,560,436</u>	<u>\$ 9,428,698</u>	<u>\$ 13,466,213</u>	<u>\$ 13,466,213</u>	<u>\$ 12,347,036</u>

**City of Franklin  
Utility Development Fund  
Balance Sheet  
April 30, 2024 and 2023**

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash and investments - Water	\$ 1,343,047	\$ 1,158,264
Cash and investments - Sewer	1,738,110	1,529,283
Taxes receivable	-	-
Special Assessment - Water Current	153,065	78,136
Special Assessment - Water Deferred	14,175	20,071
Special Assessment - Sewer Current	11,058	29,311
<b>Total Assets</b>	<u><u>\$ 3,259,455</u></u>	<u><u>\$ 2,815,065</u></u>
<u>Liabilities and Fund Balance</u>		
Unearned Revenue	\$ 178,298	\$ 127,518
<b>Total Fund Balance</b>	<u>3,081,157</u>	<u>2,687,547</u>
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 3,259,455</u></u>	<u><u>\$ 2,815,065</u></u>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Four months ended April 30, 2024 and 2023**

	<u>2024 Original Budget</u>	<u>2024 Year-to-Date Budget</u>	<u>2024 Year-to-Date Actual</u>	<u>2023 Year-to-Date Actual</u>
<b>Revenue:</b>				
Special Assessments				
Water	\$ 20,000	\$ 20,000	\$ 18,501	\$ -
Sewer	25,000	25,000	1,377	7,062
Connection Fees				
Water	-	-	-	-
Sewer	10,000	10,000	89,760	3,000
Total Assessments & Connection Fees	<u>55,000</u>	<u>55,000</u>	<u>109,639</u>	<u>10,062</u>
Special Assessment Interest	8,200	8,200	206	71
Investment Income	<u>106,250</u>	<u>106,250</u>	<u>46,971</u>	<u>28,272</u>
Total Revenue	<u>169,450</u>	<u>169,450</u>	<u>156,815</u>	<u>38,404</u>
Transfer to Capital Improvement Fund				
Water	400,000	400,000	-	-
Sewer	500,000	500,000	-	-
Total Transfers to Capital Improvement Fund	<u>900,000</u>	<u>900,000</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	(730,550)	(730,550)	156,815	38,404
Fund balance, beginning of year	<u>2,924,342</u>	<u>2,924,342</u>	<u>2,924,342</u>	<u>2,649,143</u>
Fund balance, end of period	<u><u>\$ 2,193,792</u></u>	<u><u>\$ 2,193,792</u></u>	<u><u>\$ 3,081,157</u></u>	<u><u>\$ 2,687,547</u></u>

**City of Franklin**  
**Self Insurance Fund - Actives**  
**Balance Sheet**  
**April 30, 2024 and 2023**

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash and investments	\$ 2,885,730	\$ 3,463,084
Accounts receivable	1,296	324
Interfund advance receivable	-	-
Prepaid expenses	-	-
<b>Total Assets</b>	<b><u>\$ 2,887,026</u></b>	<b><u>\$ 3,463,408</u></b>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 61,253	\$ 75,028
Claims payable	210,000	210,000
Unrestricted net assets	2,615,773	3,178,380
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,887,026</u></b>	<b><u>\$ 3,463,408</u></b>

**City of Franklin Self Insurance Fund - Actives**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2024 and 2023**

<u>Revenue</u>	<u>2024</u> <u>Original</u> <u>Budget</u>	<u>2024</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2024</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2023</u> <u>Year-to-Date</u> <u>Actual</u>
Medical Premiums-City	\$ 3,285,140	\$ 1,110,802	\$ 978,857	\$ 766,192
Medical Premiums-Employee	537,805	180,961	164,441	145,219
Other - Invest Income, Rebates	193,000	64,333	89,172	84,099
Medical Revenue	<u>4,015,945</u>	<u>1,356,096</u>	<u>1,232,470</u>	<u>995,511</u>
Dental Premiums-City	145,000	45,743	32,136	32,968
Dental Premiums-Retirees	3,000	1,575	1,206	2,174
Dental Premiums-Employee	70,000	23,502	16,066	17,870
Dental Revenue	<u>218,000</u>	<u>70,820</u>	<u>49,408</u>	<u>53,011</u>
<b>Total Revenue</b>	<b><u>4,233,945</u></b>	<b><u>1,426,916</u></b>	<b><u>1,281,878</u></b>	<b><u>1,048,522</u></b>
<b>Expenditures:</b>				
<b>Medical</b>				
Medical claims	3,032,000	1,010,791	600,792	707,286
Prescription drug claims	490,000	163,333	142,211	118,634
Refunds-Stop Loss Coverage	-	-	(118,212)	(45,425)
Total Claims	<u>3,522,000</u>	<u>1,174,124</u>	<u>624,791</u>	<u>780,495</u>
Medical Claim Fees	147,000	49,970	62,793	60,400
Stop Loss Premiums	643,000	218,303	188,603	168,514
Other - Miscellaneous	2,700	900	8,959	16,450
HSA Contributions	177,000	61,269	52,313	49,250
Plan Administration	48,515	16,172	16,180	15,700
Total Medical Costs	<u>4,540,215</u>	<u>1,520,738</u>	<u>953,639</u>	<u>1,090,809</u>
<b>Dental</b>				
Active Employees & COBRA	196,462	63,909	55,375	56,241
Retiree	-	-	242	1,003
Total Dental Costs	<u>196,462</u>	<u>63,909</u>	<u>55,617</u>	<u>57,244</u>
<b>Total Expenditures</b>	<b><u>4,736,677</u></b>	<b><u>1,584,647</u></b>	<b><u>1,009,256</u></b>	<b><u>1,148,053</u></b>
Revenue over (under) expenditures	(502,732)	<u>\$ (157,731)</u>	272,622	(99,531)
Net assets, beginning of year	<u>2,343,151</u>		<u>2,343,151</u>	<u>3,277,911</u>
<b>Net assets, end of period</b>	<b><u>\$ 1,840,419</u></b>		<b><u>\$ 2,615,773</u></b>	<b><u>\$ 3,178,380</u></b>

**City of Franklin**  
**City of Franklin Post Employment Benefits Trust**  
**Balance Sheet**  
**April 30, 2024 and 2023**

<b><u>Assets</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Cash and investments	\$ (572,632)	\$ (315,893)
Investments held in trust - Fixed Inc	3,314,619	2,863,380
Investments held in trust - Equities	6,015,904	5,373,184
Accounts receivable	31,482	21,789
<b>Total Assets</b>	<b><u>\$ 8,789,373</u></b>	<b><u>\$ 7,942,460</u></b>
<b><u>Liabilities and Net Assets</u></b>		
Accounts payable	\$ 36,357	\$ 64,240
Claims payable	60,000	60,000
Net assets held in trust for post emp	8,693,016	7,818,220
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 8,789,373</u></b>	<b><u>\$ 7,942,460</u></b>

**City of Franklin Post Employment Benefits Trust**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Four months ended April 30, 2024 and 2023**

<b><u>Revenue</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b><u>Year-to-Date</u></b>	<b><u>Year-to-Date</u></b>
	<b><u>Actual</u></b>	<b><u>Actual</u></b>
ARC Medical Charges - City	\$ 108,716	\$ 116,232
Medical Charges - Retirees	141,971	89,427
Medical Revenue	<u>250,687</u>	<u>205,659</u>
<b>Expenditures:</b>		
<b>Retirees-Medical</b>		
Medical claims	161,305	195,788
Prescription drug claims	48,361	64,133
Refunds-Stop Loss Coverage	-	(7,588)
Total Claims-Retirees	<u>209,666</u>	<u>252,333</u>
Medical Claim Fees	11,862	14,805
Stop Loss Premiums	38,314	39,625
Miscellaneous Expense	13,417	153
Total Medical Costs-Retirees	<u>273,259</u>	<u>306,916</u>
Revenue over (under) expenditures	(22,572)	(101,257)
Annual Required Contribution-Net	28,776	(60,752)
Other - Investment Income, etc.	<u>317,211</u>	<u>448,904</u>
Total Revenues	345,987	388,152
Net Revenues (Expenditures)	323,415	286,895
Net assets, beginning of year	<u>8,369,601</u>	<u>7,531,325</u>
Net assets, end of period	<b><u>\$ 8,693,016</u></b>	<b><u>\$ 7,818,220</u></b>

**City of Franklin**  
**Cash & Investments Summary**  
**May 31, 2024**

	<b>Cash</b>	<b>American Deposit Management</b>	<b>Institutional Capital Management</b>	<b>Local Government Invest Pool</b>	<b>Total</b>	<b>Prior Month Total</b>
General Fund	\$ 2,295,101	\$ 8,310,217	\$ 1,037,663	\$ 3,662,352	\$ 15,305,333	\$ 17,139,989
Debt Service Funds	125,884	478,891	-	-	604,775	602,303
TIF Districts	659,086	7,791,102	-	-	8,450,189	7,616,052
Nonmajor Governmental Funds	4,811,568	31,138,498	-	-	35,950,066	36,819,731
<b>Total Governmental Funds</b>	<b>7,891,639</b>	<b>47,718,709</b>	<b>1,037,663</b>	<b>3,662,352</b>	<b>60,310,363</b>	<b>62,178,074</b>
Sewer Fund	846,299	4,151,383	-	-	4,997,682	3,590,808
Water Utility	26,860	6,819,063	-	-	6,845,923	8,819,969
Self Insurance Fund	38,057	2,747,779	-	-	2,785,836	2,821,730
Other Designated Funds	15,777	-	-	-	15,777	16,475
<b>Total Other Funds</b>	<b>926,994</b>	<b>13,718,225</b>	<b>-</b>	<b>-</b>	<b>14,645,219</b>	<b>15,248,982</b>
<b>Total Pooled Cash &amp; Investments</b>	<b>8,818,633</b>	<b>61,436,934</b>	<b>1,037,663</b>	<b>3,662,352</b>	<b>74,955,581</b>	<b>77,427,056</b>
Property Tax Fund	10,878,132	6,073,767	-	-	16,951,899	10,660,368
<b>Total Trust Funds</b>	<b>10,878,132</b>	<b>6,073,767</b>	<b>-</b>	<b>-</b>	<b>16,951,899</b>	<b>10,660,368</b>
<b>Grand Total Cash &amp; Investments</b>	<b>19,696,765</b>	<b>67,510,701</b>	<b>1,037,663</b>	<b>3,662,352</b>	<b>91,907,480</b>	<b>88,087,425</b>
<b>Average Floating Rate of Return</b>		5.30%	0.037%	5.38%		
<b>Avg Weighted Rate of Return - CD's</b>		8.33%				
<b>Maturities:</b>						
Demand	19,696,765	65,060,701	1,037,663	3,662,352	89,457,480	84,262,425
Fixed Income & Equities						
2024 - Q1	-	-	-	-	-	-
2024 - Q2	-	-	-	-	-	-
2024 - Q3	-	245,000	-	-	245,000	1,620,000
2024 - Q4	-	-	-	-	-	-
2025 - Q1	-	2,205,000	-	-	2,205,000	2,205,000
	<b>19,696,765</b>	<b>67,510,701</b>	<b>1,037,663</b>	<b>3,662,352</b>	<b>91,907,480</b>	<b>88,087,425</b>



**City of Franklin**  
**2024 Financial Report**  
**General Fund Summary**  
**For the Five months ended May 31, 2024**

<b>Revenue</b>	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
Property Taxes	\$ 20,628,600	\$ 20,628,600	\$ 16,313,817	\$ 15,757,495	\$ (556,322)
Other Taxes	511,900	511,900	204,727	256,670	51,944
Intergovernmental Revenue	2,762,530	2,762,530	452,274	408,880	(43,394)
Licenses & Permits	1,305,550	1,305,550	501,491	557,737	56,246
Law and Ordinance Violations	400,000	400,000	204,309	203,149	(1,159)
Public Charges for Services	2,766,800	2,766,800	1,064,705	740,755	(323,950)
Intergovernmental Charges	325,000	325,000	117,898	116,801	(1,098)
Investment Income	1,014,660	1,014,660	384,505	608,029	223,524
Sales of Capital Assets	200	200	120	-	(120)
Miscellaneous Revenue	147,720	147,720	42,396	83,658	41,262
Refund/Reimbursement - Elec	-	-	-	-	-
Transfer from Other Funds	950,000	950,000	418,547	396,000	(22,547)
<b>Total Revenue</b>	<b>\$ 30,812,960</b>	<b>\$ 30,812,960</b>	<b>\$ 19,704,790</b>	<b>\$ 19,129,174</b>	<b>\$ (575,616)</b>
<b>Expenditures</b>	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
General Government	\$ 3,624,214	\$ 3,647,404	\$ 1,722,544	\$ 1,479,940	E \$ 242,604
Public Safety	20,383,939	20,477,005	8,680,584	8,645,210	E 35,374
Public Works	4,676,354	4,687,089	1,785,821	1,682,006	E 103,816
Health and Human Services	785,433	785,433	295,109	317,194	(22,085)
Other Culture and Recreation	406,653	418,556	156,386	95,761	E 60,625
Conservation and Development	827,722	831,325	333,194	253,779	E 79,415
Contingency and Unclassified	2,845,000	2,900,129	144,207	5,550	138,658
Anticipated underexpenditures	(300,000)	(300,000)	(125,000)	-	(125,000)
Transfers to Other Funds	71,000	71,000	-	-	-
Encumbrances	-	-	-	(64,948)	64,948
<b>Total Expenditures</b>	<b>\$ 33,320,315</b>	<b>\$ 33,517,941</b>	<b>\$ 12,992,845</b>	<b>\$ 12,414,492</b>	<b>\$ 578,354</b>
Excess of revenue over (under) expenditures	(2,507,355)	(2,704,981)	<u>\$ 6,711,944</u>	6,714,682	<u>\$ 2,738</u>
Fund balance, beginning of year	12,805,733	12,805,733		12,805,733	
Fund balance, end of period	<u>\$ 10,298,378</u>	<u>\$ 10,100,752</u>		<u>\$ 19,520,415</u>	

E Represents an encumbrance for current year from prior year

**City of Franklin  
Debt Service Funds  
Balance Sheet  
May 31, 2024 and 2023**

	<b>2024 Special Assessment</b>	<b>2024 Debt Service</b>	<b>2024 Total</b>	<b>2023 Special Assessment</b>	<b>2023 Debt Service</b>	<b>2023 Total</b>
<b>Assets</b>						
Cash and investments	\$ 209,937	\$ 394,837	\$ 604,775	\$ 197,334	\$ 1,823,116	\$ 2,020,451
Taxes receivable	-	-	-	(2,684)	(1,100,000)	(1,102,684)
Accounts receivable	8,978	-	8,978	10,662	-	10,662
Total Assets	<u>\$ 218,915</u>	<u>\$ 394,837</u>	<u>\$ 613,752</u>	<u>\$ 205,312</u>	<u>\$ 723,116</u>	<u>\$ 928,429</u>
<b>Liabilities and Fund Balance</b>						
Unearned & unavailable revenue	\$ 8,978	\$ -	\$ 8,978	\$ 10,662	\$ -	\$ 10,662
Due to other funds	-	-	-	-	-	-
Special Deposits	-	-	-	-	-	-
Unassigned fund balance	209,937	394,837	604,775	194,650	723,116	917,767
Total Liabilities and Fund Balance	<u>\$ 218,915</u>	<u>\$ 394,837</u>	<u>\$ 613,752</u>	<u>\$ 205,312</u>	<u>\$ 723,116</u>	<u>\$ 928,429</u>

**Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2024 and 2023**

	<b>2024 Special Assessment</b>	<b>2024 Debt Service</b>	<b>2024 Year-to-Date Actual</b>	<b>2024 Original Budget</b>	51 <b>2023 Special Assessment</b>	31 <b>2023 Debt Service</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue:</b>							
Property Taxes	\$ -	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 1,100,000
Landfill siting revenue	-	-	-	-	-	-	-
Special Assessments	2,819	-	2,819	2,000	-	-	-
Investment Income	4,214	19,074	23,289	32,300	3,539	14,931	18,470
Bond & Note Premium	-	-	-	-	-	-	-
Total Revenue	<u>7,033</u>	<u>1,119,074</u>	<u>1,126,107</u>	<u>1,134,300</u>	<u>3,539</u>	<u>1,114,931</u>	<u>1,118,470</u>
<b>Expenditures:</b>							
Debt Service							
Principal	-	1,395,000	1,395,000	1,300,000	-	1,035,000	1,035,000
Interest	-	119,366	119,366	246,042	-	67,263	67,263
Bank Fees	-	1,800	1,800	2,400	-	1,600	1,600
Total Expenditures	<u>-</u>	<u>1,516,166</u>	<u>1,516,166</u>	<u>1,548,442</u>	<u>-</u>	<u>1,103,863</u>	<u>1,103,863</u>
Transfers in	-	-	-	234,308	-	108,862	108,862
Transfers out	-	-	-	-	-	-	-
Net change in fund balances	7,033	(397,092)	(390,059)	(179,834)	3,539	119,930	123,469
Fund balance, beginning of year	202,904	791,929	994,833	994,833	191,111	603,187	794,298
Fund balance, end of period	<u>\$ 209,937</u>	<u>\$ 394,837</u>	<u>\$ 604,775</u>	<u>\$ 814,999</u>	<u>\$ 194,650</u>	<u>\$ 723,116</u>	<u>\$ 917,767</u>

City of Franklin  
Consolidating TID Funds  
Balance Sheet  
As of May 31, 2024

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	Corporate Park TID 8	TID 9	Total
<b>Assets</b>								
Cash & Investments	\$ -	\$ 3,521	\$ 1,678,245	\$ (566,721)	\$ 7,578,427	\$ (275,939)	\$ 32,656	\$ 8,450,189
Accounts Receivables	-	-	-	221,922	-	-	-	221,922
Interest Receivables	-	-	-	-	-	-	-	-
Taxes Receivables	-	-	0	-	-	-	-	0
Total Assets	\$ -	\$ 3,521	\$ 1,678,245	\$ (344,800)	\$ 7,578,427	\$ (275,939)	\$ 32,656	\$ 8,672,111
<b>Liabilities and Fund Balance</b>								
Accounts Payable	\$ -	\$ -	\$ -	\$ 13,948	\$ -	\$ 24,149	\$ -	\$ 38,097
Accrued Liabilities	-	-	-	415,524	-	-	-	415,524
Interfund Advance from Development Fund	-	-	-	-	-	-	-	-
Due to other funds - Interfund Advance	-	-	-	-	-	911,433	50,000	981,433
Advances from Other Funds	-	-	1,000,000	-	-	-	-	1,000,000
Deferred Inflow	-	-	0	-	-	-	-	0
Unearned Revenue	-	-	-	-	-	-	-	-
Total Liabilities	\$ -	\$ -	\$ 1,000,000	\$ 429,472	\$ -	\$ 935,582	\$ 50,000	\$ 2,415,054
Ending Fund Balance	\$ -	\$ 3,521	\$ 678,245	\$ (774,272)	\$ 7,578,427	\$ (1,211,521)	\$ (17,344)	\$ 6,257,056
Total Liabilities and Fund Balance	\$ -	\$ 3,521	\$ 1,678,245	\$ (344,800)	\$ 7,578,427	\$ (275,939)	\$ 32,656	\$ 8,672,111

GO Debt Outstanding	\$ -
Internal Advances Outstanding	\$ 1,500,000
MRO Outstanding	\$ -
*** Additional MRO's committed to, but not issued	\$ -

Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2024

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	Corporate Park TID 8	TID 9	Total
<b>Revenue</b>								
General Property Tax Levy	\$ -	\$ -	\$ 1,166,952	\$ 292,539	\$ 727,429	\$ 755,803	\$ -	\$ 2,942,723
Payment in Lieu of Tax	-	-	-	-	-	-	-	-
State Exempt Aid	-	-	12,883	-	-	-	-	12,883
Special assessments	-	-	44,747	-	70,513	-	-	115,260
Investment Income	-	-	-	-	-	-	-	-
Bond Proceeds	-	-	130	-	-	4,648	-	4,777
Other Taxes	-	-	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	6,395	-	-	-	6,395
Total Revenue	\$ -	\$ -	\$ 1,224,711	\$ 298,934	\$ 797,942	\$ 760,451	\$ -	\$ 3,082,038
<b>Expenditures</b>								
Debt Service Principal	\$ -	\$ -	\$ 1,550,000	\$ 370,000	\$ 100,000	\$ -	\$ -	\$ 2,020,000
Debt Service Interest & Fees	-	-	330,408	124,876	63,628	38,250	-	557,161
Administrative Expenses	-	-	15,600	3,300	3,300	15,600	-	37,800
Refunded Property Taxes	-	-	-	-	-	-	-	-
Culture recreation and education	-	-	2,500	-	-	11,350	-	13,850
Professional Services	-	1,300,101	48,957	1,788	(6,931)	98,610	17,344	1,459,869
Capital outlay	-	-	-	163,810	-	199,691	-	363,501
Development Incentive & Obligation Payments	-	-	-	(163,810)	7,500	(294,506)	-	(450,816)
Encumbrances	-	-	-	499,964	167,496	68,995	-	736,455
Total Expenditures	\$ -	\$ 1,300,101	\$ 1,947,464	\$ 499,964	\$ 167,496	\$ 68,995	\$ 17,344	\$ 4,001,364
Excess of revenue over expenditures Transfers in(out)	\$ -	\$ (1,300,101)	\$ (722,753)	\$ (201,030)	\$ 630,446	\$ 661,456	\$ (17,344)	\$ (919,326)
Fund balance, beginning of year	\$ -	\$ 2,060,326	\$ 1,400,998	\$ (573,242)	\$ 6,947,981	\$ (1,902,977)	\$ -	\$ 7,933,087
Fund balance end of period	\$ -	\$ 3,521	\$ 678,245	\$ (774,272)	\$ 7,578,427	\$ (1,211,521)	\$ (17,344)	\$ 6,257,056

**City of Franklin**  
**Tax Increment Financing District #3 - Northwestern Mutual**  
**Balance Sheet**  
**As of May 31, 2024**

<u>Assets</u>	2024	2023
Cash & investments	\$ -	\$ 54,773
Total Assets	<u>\$ -</u>	<u>\$ 54,773</u>
<u>Liabilities and Fund Balance</u>		
Accrued Liabilities	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>
Assigned fund balance	-	54,773
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 54,773</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Five months ended May 31, 2024 and 2023**

	2024 Annual Budget	2024 Amended Budget	2024 Year-to-Date Budget	2024 Year-to-Date Actual	2023 Year-to-Date Actual
<b>Revenue</b>					
General property tax levy	\$ -	\$ -	\$ -	\$ -	\$ -
State exempt aid	-	-	-	-	-
Investment income	-	-	-	-	-
Bond proceeds	-	-	-	-	34,257
Miscellaneous Revenue	-	-	-	-	-
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,257</u>
<b>Expenditures</b>					
Debt service principal	-	-	-	-	390,000
Debt service interest & fees	-	-	-	-	5,850
Administrative expenses	-	-	-	-	-
Refunded Property Taxes	-	-	-	-	3,707
Culture, recreation and education	-	-	-	-	-
Professional services	-	-	-	-	-
Capital outlays	-	-	-	-	-
Development incentive & obligation payments	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>399,557</u>
Revenue over (under) expenditures	-	-	-	-	(365,300)
Transfers In (out)	-	-	-	-	(605,259)
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,025,332</u>
Fund balance, end of period	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,773</u>

**City of Franklin**  
**Tax Increment Financing District #4 - Ascension Hospital**  
**Balance Sheet**  
**As of May 31, 2024**

<u>Assets</u>	<b>2024</b>	<b>2023</b>
Cash & investments	\$ 3,521	\$ 888,358
Accounts receivable	-	-
Taxes receivable	-	-
Total Assets	\$ 3,521	\$ 888,358
<b><u>Liabilities and Fund Balance</u></b>		
Accounts Payable	\$ -	\$ -
Accrued Liabilities	-	-
Interfund Advance from Development Fund	-	-
Due to other funds - Interfund Advance	-	-
Advances from Other Funds	-	-
Deferred Inflow	-	-
Unearned Revenue	-	-
Total Liabilities	-	-
Assigned fund balance	3,521	888,358
Total Liabilities and Fund Balance	\$ 3,521	\$ 888,358

**Statement of Revenue, Expenses and Fund Balance**  
**For the Five months ended May 31, 2024 and 2023**

	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ -	\$ -	\$ -	\$ -	\$ -
Payment in Lieu of Tax	-	-	-	-	-
State Exempt Aid	-	-	-	-	37,145
Special assessments	-	-	-	-	-
Investment Income	-	-	-	-	15,918
Bond Proceeds	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-
Total Revenue	-	-	-	-	53,063
<b>Expenditures</b>					
Debt service principal	-	-	-	-	-
Debt service interest & fees	-	-	-	-	-
Administrative expenses	-	-	-	-	1,230
Refunded Property Taxes	-	-	-	-	-
Culture, recreation and education	-	-	-	-	-
Professional services	-	1,300,102	-	1,300,101	14,920
Capital outlays	-	-	-	-	120,135
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	-	(132,768)
Total Expenditures	-	1,300,102	-	1,300,101	3,517
Revenue over (under) expenditures	-	(1,300,102)	-	(1,300,101)	49,546
Transfers In (out)	-	(756,704)	-	(756,704)	-
Fund balance, beginning of year	2,060,326	2,060,326	2,060,326	2,060,326	838,812
Fund balance end of period	\$ 2,060,326	\$ 3,520	\$ 2,060,326	\$ 3,521	\$ 888,358

**City of Franklin**  
**Tax Increment Financing District #5**  
**Balance Sheet**  
**As of May 31, 2024**

<u>Assets</u>	<b>2024</b>	<b>2023</b>
Cash & investments	\$ 1,678,245	\$ 131,604
Accounts receivable	-	-
Taxes receivable	0	-
Total Assets	<u>\$ 1,678,245</u>	<u>\$ 131,604</u>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts Payable	\$ -	\$ 2,484
Total Liabilities	<u>1,000,000</u>	<u>2,484</u>
Assigned fund balance	<u>678,245</u>	<u>129,120</u>
Total Liabilities and Fund Balance	<u>\$ 1,678,245</u>	<u>\$ 131,604</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Five months ended May 31, 2024 and 2023**

	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ 1,270,000	\$ 1,270,000	\$ 501,000	\$ 1,166,952	\$ 1,094,021
Payment in Lieu of Tax	90,000	90,000	37,500	-	-
State Exempt Aid	12,900	12,900	5,375	12,883	12,883
Special assessments	-	-	-	-	-
Investment Income	-	-	-	44,747	-
Bond Proceeds	-	-	-	130	1,418
Miscellaneous revenue	838,000	838,000	349,167	-	-
Total Revenue	<u>2,210,900</u>	<u>2,210,900</u>	<u>893,042</u>	<u>1,224,711</u>	<u>1,108,322</u>
<b>Expenditures</b>					
Debt service principal	1,550,000	1,550,000	645,833	1,550,000	750,000
Debt service interest & fees	640,803	640,803	270,532	330,408	341,225
Administrative expenses	37,420	37,420	21,729	15,600	2,550
Culture, recreation and education	6,000	6,000	2,530	2,500	-
Professional services	11,200	11,200	4,284	48,957	6,864
Capital outlays	-	-	-	-	-
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	-	-
Total Expenditures	<u>2,245,423</u>	<u>2,245,423</u>	<u>944,908</u>	<u>1,947,464</u>	<u>1,100,639</u>
Revenue over (under) expenditures	(34,523)	(34,523)	(51,867)	(722,753)	7,684
Fund balance, beginning of year	<u>1,400,998</u>	<u>1,400,998</u>	<u>1,400,998</u>	<u>1,400,998</u>	<u>121,436</u>
Fund balance, end of period	<u>\$ 1,366,475</u>	<u>\$ 1,366,475</u>	<u>\$ 1,349,131</u>	<u>\$ 678,245</u>	<u>\$ 129,120</u>

**City of Franklin**  
**Tax Increment Financing District #6 - Loomis & Ryan**  
**Balance Sheet**  
**As of May 31, 2024**

<u>Assets</u>	<b>2024</b>	<b>2023</b>
Cash & investments	\$ (566,721)	\$ (1,050,047)
Accounts receivable	221,922	-
Total Assets	<u>\$ (344,800)</u>	<u>\$ (1,050,047)</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 13,948	\$ 15,669
Total Liabilities	<u>429,472</u>	<u>15,669</u>
Assigned fund balance	<u>(774,272)</u>	<u>(1,065,715)</u>
Total Liabilities and Fund Balance	<u>\$ (344,800)</u>	<u>\$ (1,050,047)</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Five months ended May 31, 2024 and 2023**

	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>Annual</b>	<b>Year-to-Date</b>	<b>Year-to-Date</b>	<b>Year-to-Date</b>
	<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>Revenue</b>				
General Property Tax Levy	\$ 315,000	\$ 131,250	\$ 292,539	\$ 58,702
Payment in Lieu of Tax	699,920	291,633	-	-
Investment Income	-	-	-	-
Bond Proceeds	-	-	-	1,348
Miscellaneous revenue	-	-	6,395	-
Total Revenue	<u>1,014,920</u>	<u>422,883</u>	<u>298,934</u>	<u>60,051</u>
<b>Expenditures</b>				
Debt service principal	370,000	154,167	370,000	290,000
Debt service interest & fees	243,353	98,744	124,876	129,926
Administrative expenses	7,920	3,300	3,300	7,150
Professional services	11,200	4,667	1,788	3,188
Capital outlays	-	-	163,810	613,237
Encumbrances	-	-	(163,810)	(163,810)
Total Expenditures	<u>632,473</u>	<u>260,877</u>	<u>499,964</u>	<u>879,691</u>
Revenue over (under) expenditures	382,447	162,006	(201,030)	(819,640)
Fund balance, beginning of year	<u>(573,242)</u>	<u>(573,242)</u>	<u>(573,242)</u>	<u>(246,075)</u>
Fund balance, end of period	<u>\$ (190,795)</u>	<u>\$ (411,235)</u>	<u>\$ (774,272)</u>	<u>\$ (1,065,715)</u>

**City of Franklin**  
**Tax Increment Financing District #7 - Velo Village**  
**Balance Sheet**  
**As of May 31, 2024**

<u>Assets</u>	<b>2024</b>	<b>2023</b>
Cash & investments	\$ 7,578,427	\$ 9,282,852
Accounts receivable	-	90,000
Interest receivable	-	-
Total Assets	<u>\$ 7,578,427</u>	<u>\$ 9,372,852</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Advances from Other Funds	0	1,500,000
Deferred Inflow	-	3,347,737
Total Liabilities	-	4,847,737
Assigned fund balance	7,578,427	4,525,115
Total Liabilities and Fund Balance	<u>\$ 7,578,427</u>	<u>\$ 9,372,852</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Five months ended May 31, 2024 and 2023**

	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ 791,800	\$ 791,800	\$ 12,500	\$ 727,429	\$ 739,722
Investment Income	295,000	295,000	122,917	70,513	-
Miscellaneous revenue	-	-	-	-	-
Total Revenue	<u>1,086,800</u>	<u>1,086,800</u>	<u>135,417</u>	<u>797,942</u>	<u>741,253</u>
<b>Expenditures</b>					
Debt service interest & fees	126,081	126,081	52,534	63,628	76,035
Administrative expenses	7,920	7,920	3,300	3,300	2,550
Professional services	1,350	1,350	1,123	(6,931)	(7,350)
Development incentive & obligation payments	816,000	816,000	340,000	-	-
Encumbrances	-	-	-	7,500	7,500
Total Expenditures	<u>1,051,351</u>	<u>1,051,351</u>	<u>438,623</u>	<u>167,496</u>	<u>78,735</u>
Revenue over (under) expenditures	35,449	35,449	(303,206)	630,446	662,517
Fund balance, beginning of year	<u>6,947,981</u>	<u>6,947,981</u>	<u>6,947,981</u>	<u>6,947,981</u>	<u>3,862,598</u>
Fund balance, end of period	<u>\$ 6,983,430</u>	<u>\$ 6,983,430</u>	<u>\$ 6,644,774</u>	<u>\$ 7,578,427</u>	<u>\$ 4,525,115</u>



**City of Franklin**  
**Tax Increment Financing District #8 - Corporate Park**  
**Balance Sheet**  
**As of May 31, 2024**

<u>Assets</u>	<b>2024</b>	<b>2023</b>
Cash & investments	\$ (275,939)	\$ (242,630)
Total Assets	<u>\$ (275,939)</u>	<u>\$ (242,630)</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 24,149	\$ 129,005
Advances from Other Funds	-	-
Total Liabilities	<u>935,582</u>	<u>129,005</u>
Assigned fund balance	(1,211,521)	(371,635)
Total Liabilities and Fund Balance	<u>\$ (275,939)</u>	<u>\$ (242,630)</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Five months ended May 31, 2024 and 2023**

	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ 785,000	\$ 785,000	\$ 327,083	\$ 755,803	\$ 204,026
Investment Income	-	-	-	-	-
Bond Proceeds	0	0	-	4,648	21,477
Miscellaneous revenue	-	-	-	-	874,233
Total Revenue	<u>785,000</u>	<u>785,000</u>	<u>327,083</u>	<u>760,451</u>	<u>1,099,735</u>
<b>Expenditures</b>					
Debt service interest & fees	76,100	76,100	31,708	38,250	38,050
Administrative expenses	37,420	37,420	15,592	15,600	22,050
Professional services	46,200	134,615	19,250	98,610	207,954
Capital outlays	-	2,171,421	-	199,691	1,573,895
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	(294,506)	(1,659,687)
Total Expenditures	<u>187,000</u>	<u>2,446,837</u>	<u>77,917</u>	<u>68,995</u>	<u>194,762</u>
Revenue over (under) expenditures	598,000	(1,661,837)	249,167	691,456	904,973
Fund balance, beginning of year	<u>(1,902,977)</u>	<u>(1,902,977)</u>	<u>(1,902,977)</u>	<u>(1,902,977)</u>	<u>(1,276,608)</u>
Fund balance, end of period	<u>\$ (1,304,977)</u>	<u>\$ (3,564,813)</u>	<u>\$ (1,653,810)</u>	<u>\$ (1,211,521)</u>	<u>\$ (371,635)</u>

**City of Franklin**  
**Tax Increment Financing District #9 - Carma Labs**  
**Balance Sheet**  
**As of May 31, 2024**

<u>Assets</u>	2024	2023
Cash & investments	\$ 32,656	\$ -
Accounts receivable	-	-
Taxes receivable	-	-
Total Assets	\$ 32,656	\$ -
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Accrued Liabilities	-	-
Interfund Advance from Development Fund	-	-
Due to other funds - Interfund Advance	50,000	-
Advances from Other Funds	-	-
Deferred Inflow	-	-
Unearned Revenue	-	-
Total Liabilities	50,000	-
Assigned fund balance	(17,344)	-
Total Liabilities and Fund Balance	\$ 32,656	\$ -

**Statement of Revenue, Expenses and Fund Balance**  
**For the Five months ended May 31, 2024 and 2023**

	2024 Annual Budget	2024 Amended Budget	2024 Year-to-Date Budget	2024 Year-to-Date Actual	2023 Year-to-Date Actual
<b>Revenue</b>					
General Property Tax Levy	\$ -	\$ -	\$ -	\$ -	\$ -
Payment in Lieu of Tax	-	-	-	-	-
State Exempt Aid	-	-	-	-	-
Special assessments	-	-	-	-	-
Investment Income	-	-	-	-	-
Bond Proceeds	0	0	-	-	-
Miscellaneous revenue	-	-	-	-	-
Total Revenue	-	-	-	-	-
<b>Expenditures</b>					
Debt service principal	-	-	-	-	-
Debt service interest & fees	-	-	-	-	-
Administrative expenses	-	-	-	-	-
Culture, recreation and education	-	-	-	-	-
Professional services	-	-	-	17,344	-
Capital outlays	-	-	-	-	-
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	-	-
Total Expenditures	-	-	-	17,344	-
Revenue over (under) expenditures	-	-	-	(17,344)	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of period	\$ -	\$ -	\$ -	\$ (17,344)	\$ -

**City of Franklin  
American Rescue Plan  
Balance Sheet  
May 31, 2024 and 2023**

<b><u>Assets</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Cash and investments	\$ 3,512,373	\$ 3,759,408
<b>Total Assets</b>	<b><u>\$ 3,512,373</u></b>	<b><u>\$ 3,759,408</u></b>
 <b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ -	\$ -
Unearned revenue	3,748,350	\$ -
Encumbrance	-	-
Assigned fund balance	(235,977)	3,759,409
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 3,512,373</u></b>	<b><u>\$ 3,759,409</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2024 and 2023**

	<b><u>2024 Original Budget</u></b>	<b><u>2024 Amended Budget</u></b>	<b><u>2024 Year-to-Date Budget</u></b>	<b><u>2024 Year-to-Date Actual</u></b>	<b><u>2023 Year-to-Date Actual</u></b>
<b>Revenue:</b>					
Intergovernmental	\$ 1,918,000	\$ 1,918,000	\$ 799,167	\$ -	\$ -
Investment Income	7,200	7,200	3,000	-	3,041
<b>Total Revenue</b>	<b><u>1,925,200</u></b>	<b><u>1,925,200</u></b>	<b><u>802,167</u></b>	<b><u>-</u></b>	<b><u>3,041</u></b>
<b>Expenditures:</b>					
Non Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -
Auditor Services	5,600	5,600	2,333	-	-
Legal Services	-	-	-	-	-
Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Capital Outlay	-	7,000	-	7,000	-
Transfer to Capital Improvement Fund	1,918,000	1,918,000	799,167	-	-
Encumbrances	-	-	-	-	-
<b>Total Expenditures</b>	<b><u>1,923,600</u></b>	<b><u>1,930,600</u></b>	<b><u>801,500</u></b>	<b><u>7,000</u></b>	<b><u>-</u></b>
Revenue over (under) expenditures	1,600	(5,400)	<u>667</u>	(7,000)	3,041
Fund balance, beginning of year	<u>(228,977)</u>	<u>(228,977)</u>		<u>(228,977)</u>	<u>3,756,368</u>
Fund balance, end of period	<b><u>\$ (227,377)</u></b>	<b><u>\$ (234,377)</u></b>		<b><u>\$ (235,977)</u></b>	<b><u>\$ 3,759,409</u></b>

**City of Franklin**  
**Solid Waste Collection Fund**  
**Balance Sheet**  
**May 31, 2024 and 2023**

<u><b>Assets</b></u>	<u><b>2024</b></u>	<u><b>2023</b></u>
Cash and investments	\$ 1,741,553	\$ 3,158,454
Tax Receivables	46	(1,614,114)
Accrued Receivables	804	32,288
<b>Total Assets</b>	<u><u><b>\$ 1,742,403</b></u></u>	<u><u><b>\$ 1,576,628</b></u></u>
<u><b>Liabilities and Fund Balance</b></u>		
Accounts payable	\$ -	\$ (100)
Accrued salaries & wages	53	48
Unearned Revenue	(801)	(801)
Restricted fund balance	1,743,150	1,545,724
<b>Total Liabilities and Fund Balance</b>	<u><u><b>\$ 1,742,403</b></u></u>	<u><u><b>\$ 1,544,871</b></u></u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Five months ended May 31, 2024 and 2023**

	<u><b>2024</b></u> <u><b>Original</b></u> <u><b>Budget</b></u>	<u><b>2024</b></u> <u><b>YTD</b></u> <u><b>Budget</b></u>	<u><b>2024</b></u> <u><b>Year-to-Date</b></u> <u><b>Actual</b></u>	<u><b>2023</b></u> <u><b>Year-to-Date</b></u> <u><b>Actual</b></u>
<b>Revenue:</b>				
Grants	\$ 69,000	\$ 27,600	\$ -	\$ -
User Fees	1,854,600	1,851,571	1,855,291	1,616,079
Landfill Operations-tippage	390,000	125,334	135,779	152,692
Investment Income	17,900	8,082	40,045	32,115
Sale of Recyclables	-	-	3,543	1,668
<b>Total Revenue</b>	<u><u><b>2,331,500</b></u></u>	<u><u><b>2,012,587</b></u></u>	<u><u><b>2,034,658</b></u></u>	<u><u><b>1,802,556</b></u></u>
<b>Expenditures:</b>				
Personnel Services	17,620	7,455	143	3,948
Refuse Collection	845,000	296,371	278,626	266,006
Recycling Collection	822,000	288,042	275,923 E	261,621
Leaf & Brush Pickups	69,000	6,947	140	140
Tippage Fees	556,000	132,452	168,062	114,647
Miscellaneous	2,625	1,155	571	554
Printing	1,000	417	-	-
Refunded User Fees	-	-	-	-
Encumbrances			(1,600)	
<b>Total Expenditures</b>	<u><u><b>2,313,245</b></u></u>	<u><u><b>732,839</b></u></u>	<u><u><b>721,865</b></u></u>	<u><u><b>646,915</b></u></u>
 Revenue over (under) expenditures	 18,255	 <u><u>1,279,748</u></u>	 1,312,792	 1,155,640
 Fund balance, beginning of year	 <u>430,358</u>		 <u>430,358</u>	 <u>390,084</u>
 Fund balance, end of period	 <u><u><b>\$ 448,613</b></u></u>		 <u><u><b>\$ 1,743,150</b></u></u>	 <u><u><b>\$ 1,545,724</b></u></u>

**City of Franklin  
Capital Outlay Fund  
Balance Sheet  
May 31, 2024 and 2023**

<b><u>Assets</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Cash and investments	\$ 1,599,698	\$ 1,560,145
Accounts Receivables	24,088	316
<b>Total Assets</b>	<b><u>\$ 1,623,786</u></b>	<b><u>\$ 1,560,461</u></b>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ -	\$ 12,503
Assigned fund balance	1,623,786	1,547,958
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 1,623,786</u></b>	<b><u>\$ 1,560,461</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2024 and 2023**

	<b><u>2024 Original Budget</u></b>	<b><u>2024 Amended Budget</u></b>	<b><u>2024 Year-to-Date Budget</u></b>	<b><u>2024 Year-to-Date Actual</u></b>	<b><u>2023 Year-to-Date Actual</u></b>
<b>Revenue:</b>					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Grants	63,000	113,000	26,250	-	6,750
Landfill Siting	965,000	965,000	341,337	320,106	366,329
Investment Income	28,000	28,000	11,667	19,829	17,051
Miscellaneous Revenue	2,000	32,000	170	39,938	-
Transfers from Other Funds	-	-	-	7,000	-
Transfers from Fund Balance					-
Notes Proceeds					1,905
<b>Total Revenue</b>	<b><u>1,058,000</u></b>	<b><u>1,138,000</u></b>	<b><u>379,424</u></b>	<b><u>386,873</u></b>	<b><u>392,035</u></b>
<b>Expenditures:</b>					
General Government	408,067	508,631	126,365	80,526 E	21,125
Public Safety	464,266	967,669	210,756	590,763 E	291,889
Public Works	145,125	227,756	14,083	171,007 E	33,115
Health and Human Services	17,796	58,014	8,898	40,218	-
Culture and Recreation	-	143,250	-	-	-
Conservation and Development	9,872	291,479	4,113	48,366 E	91,276
Contingency	10,000	10,000		-	-
Encumbrances	-	-	-	(544,078)	(141,157)
<b>Total Expenditures</b>	<b><u>1,055,126</u></b>	<b><u>2,206,798</u></b>	<b><u>364,215</u></b>	<b><u>386,802</u></b>	<b><u>296,248</u></b>
Revenue over (under) expenditures	2,874	(1,068,798)	<u>15,209</u>	71	95,787
Fund balance, beginning of year	<u>1,623,716</u>	<u>1,623,716</u>		<u>1,623,716</u>	<u>1,452,171</u>
Fund balance, end of period	<u>\$ 1,626,590</u>	<u>\$ 554,917</u>		<u>\$ 1,623,786</u>	<u>\$ 1,547,958</u>

**City of Franklin  
Equipment Replacement Fund  
Balance Sheet  
May 31, 2024 and 2023**

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash and investments	\$ 2,112,973	\$ 878,473
Taxes receivable	-	-
Accounts Receivable	-	-
<b>Total Assets</b>	<b><u>\$ 2,112,973</u></b>	<b><u>\$ 878,473</u></b>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned revenue	-	-
Encumbrance	-	-
Assigned fund balance	2,112,973	878,473
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,112,973</u></b>	<b><u>\$ 878,473</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2024 and 2023**

	<u>2024</u> <u>Original</u> <u>Budget</u>	<u>2024</u> <u>Amended</u> <u>Budget</u>	<u>2024</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2024</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2023</u> <u>Year-to-Date</u> <u>Actual</u>
<b>Revenue:</b>					
Landfill	\$ 480,000	\$ 480,000	\$ 167,708	\$ 164,380	\$ 140,500
Investment Income	34,000	34,000	14,167	23,727	18,680
Grants	-	-	-	-	-
Property Sales	20,000	20,000	2,560	11,150	51,977
Refunds/Reimbursements	-	-	-	-	-
Miscellaneous Revenue-Close out TID #	-	-	-	-	-
Transfers From Fund Balance	-	-	-	650,000	-
Miscellaneous Income	-	-	-	-	-
<b>Total Revenue</b>	<b><u>534,000</u></b>	<b><u>534,000</u></b>	<b><u>184,435</u></b>	<b><u>849,257</u></b>	<b><u>211,157</u></b>
<b>Expenditures:</b>					
General Government	32,000	32,000	16,000	26,476	77,358
Public Safety	125,000	855,452	75,000	639,242 E	278,513
Public Works	460,000	460,000	284,754	445,400 E	230,998
Encumbrances	-	-	-	(500,627)	(309,654)
<b>Total Expenditures</b>	<b><u>617,000</u></b>	<b><u>1,347,452</u></b>	<b><u>375,754</u></b>	<b><u>610,491</u></b>	<b><u>277,215</u></b>
Revenue over (under) expenditures	(83,000)	(813,452)	<u>(191,320)</u>	238,766	(66,058)
Fund balance, beginning of year	<u>1,874,207</u>	<u>1,874,207</u>		<u>1,874,207</u>	<u>944,531</u>
Fund balance, end of period	<b><u>\$ 1,791,207</u></b>	<b><u>\$ 1,060,755</u></b>		<b><u>\$ 2,112,973</u></b>	<b><u>\$ 878,473</u></b>

**City of Franklin  
Street Improvement Fund  
Balance Sheet  
May 31, 2024 and 2023**

<b><u>Assets</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Cash and investments	\$ 2,452,374	\$ 2,010,903
Taxes receivable	-	-
Accounts receivables (accrd landfill)	-	18,000
<b>Total Assets</b>	<b><u>\$ 2,452,374</u></b>	<b><u>\$ 2,028,903</u></b>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ -	\$ 6,645
Contracts Payable - Retainages	55,122	-
Unearned revenue	-	-
Encumbrances	-	-
Assigned fund balance	2,397,252	2,004,258
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,452,374</u></b>	<b><u>\$ 2,010,903</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2024 and 2023**

	<b><u>2024 Original Budget</u></b>	<b><u>2024 Amended Budget</u></b>	<b><u>2024 Year-to-Date Totals</u></b>	<b><u>2023 Year-to-Date Totals</u></b>
<b>Revenue:</b>				
Property Taxes	\$ 291,700	\$ 291,700	\$ 291,700	\$ -
Landfill Siting	\$ 520,000	\$ 520,000	\$ 181,700	\$ 191,030
Investment Income	34,000	34,000	28,623	16,754
Transfers from Other Funds	-	-	106,704	-
Intergovernmental Resources	1,395,000	1,395,000	697,233	609,560
<b>Total Revenue</b>	<b><u>2,240,700</u></b>	<b><u>2,240,700</u></b>	<b><u>1,305,961</u></b>	<b><u>817,344</u></b>
<b>Expenditures:</b>				
Street Reconstruction Program - Current Year	2,347,800	2,423,513	1,926,709 E	367,062
Encumbrances	-	-	(1,761,751)	(355,766)
<b>Total Expenditures</b>	<b><u>2,347,800</u></b>	<b><u>2,423,513</u></b>	<b><u>164,958</u></b>	<b><u>11,296</u></b>
Revenue over (under) expenditures	(107,100)	(182,813)	1,141,002	806,048
Fund balance, beginning of year	1,256,250	1,256,250	1,256,250	1,198,210
<b>Fund balance, end of period</b>	<b><u>\$ 1,149,150</u></b>	<b><u>\$ 1,073,437</u></b>	<b><u>\$ 2,397,252</u></b>	<b><u>\$ 2,004,258</u></b>

**City of Franklin  
Capital Improvement Fund  
Balance Sheet  
May 31, 2024 and 2023**

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash and investments	\$ 5,609,137	\$ 1,668,335
Due from State of Wisconsin	-	-
Accounts receivables	847	847
<b>Total Assets</b>	<b><u>\$ 5,609,984</u></b>	<b><u>\$ 1,669,182</u></b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 140,119
Contracts Payable	-	39,064
Assigned fund balance	<u>5,609,984</u>	<u>1,489,999</u>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 5,609,984</u></b>	<b><u>\$ 1,669,182</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2024 and 2023**

	<u>2024 Original Budget</u>	<u>2024 Amended Budget</u>	<u>2024 Year-to-Date Budget</u>	<u>2024 Year-to-Date Totals</u>	<u>2023 Year-to-Date Totals</u>
<b>Revenue:</b>					
Other Grants	-	-	-	-	-
DPW Charges					-
Landfill Siting	120,000	120,000	44,598	43,260	131,840
Transfers from Other Funds	1,968,000	2,053,000	684,871	-	629,627
Transfers from General Funds	-	-	-	-	-
Transfers from Impact Fees	606,819	606,819	30,782	62,182	47,654
Transfers from Connection Fees	900,000	900,000	-	-	-
Transfers from Special Assessments					-
Bond Proceeds	-	-	-	109,348	5,139
Notes Proceeds	-	-	-	-	-
Bond & Notes Premium	-	-	-	-	-
Donations	50,000	50,000	-	-	-
Refunds, Reimbursements & Miscellaneous	-	254,613	-	-	-
Investment Income	<u>2,125</u>	<u>2,125</u>	<u>885</u>	<u>53,628</u>	<u>6,704</u>
<b>Total Revenue</b>	<b><u>3,646,944</u></b>	<b><u>3,986,557</u></b>	<b><u>761,137</u></b>	<b><u>268,418</u></b>	<b><u>820,964</u></b>
<b>Expenditures:</b>					
General Government	350,000	1,048,448	145,833	487,441 E	35,294
Public Safety	-	-	-	-	47,912
Public Works	455,000	3,828,317	189,583	243,399 E	333,436
Health and Human Services					
Culture and Recreation (Lib/Parks)	1,427,934	4,461,345	594,973	2,012,900 E	295,466
Conservation and Development					
Sewer & Water	900,000	900,884	308,333	718,356 E	25,457
Contingency	150,000	150,000	99,047	-	89,141
Bond/Note Issuance Cost	-	-	-	-	-
Transfers to Other Funds					
Encumbrances	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,050,746)</u>	<u>(538,237)</u>
<b>Total Expenditures</b>	<b><u>3,282,934</u></b>	<b><u>10,388,993</u></b>	<b><u>1,337,770</u></b>	<b><u>411,350</u></b>	<b><u>288,469</u></b>
Revenue over (under) expenditures	364,010	(6,402,436)	<u>(576,633)</u>	(142,932)	532,495
Fund balance, beginning of year	<u>5,752,916</u>	<u>5,752,916</u>		<u>5,752,916</u>	<u>957,504</u>
<b>Fund balance, end of period</b>	<b><u>\$ 6,116,926</u></b>	<b><u>\$ (649,520)</u></b>		<b><u>\$ 5,609,984</u></b>	<b><u>\$ 1,489,999</u></b>



**City of Franklin  
Development Fund  
Balance Sheet  
May 31, 2024 and 2023**

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash and investments	\$ 13,595,733	\$ 11,478,062
Other accounts receivable	3,265	3,265
Due From TID's	-	1,500,000
<b>Total Assets</b>	<b><u>\$ 13,598,998</u></b>	<b><u>\$ 12,981,327</u></b>
 <u>Liabilities and Fund Balance</u>		
Accrued Liabilities	\$ 38,444	\$ 101,870
Accounts Payable	-	-
Assigned fund balance	13,560,555	12,879,458
<b>Total Liabilities and Fund Balance</b>	<b><u>13,598,998</u></b>	<b><u>12,981,327</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2024 and 2023**

	<u>2024 Original Budget</u>	<u>2024 Amended Budget</u>	<u>2024 Year-to-Date Budget</u>	<u>2024 Year-to-Date Actual</u>	<u>2023 Year-to-Date Actual</u>
<b>Revenue:</b>					
Impact Fees					
Parks	\$ 175,000	\$ 175,000	\$ 71,565	\$ 58,407	\$ 304,033
Southwest Sewer Service Area	50,000	50,000	14,981	130,814	11,187
Administration	15,000	15,000	5,121	2,278	10,467
Water	750,000	750,000	235,894	105,662	669,734
Transportation	150,000	150,000	38,707	28,492	105,325
Fire Protection	100,000	100,000	31,317	19,566	71,947
Law Enforcement	100,000	100,000	33,093	22,341	82,524
Library	30,000	30,000	12,961	10,302	53,458
Total Impact Fees	<u>1,370,000</u>	<u>1,370,000</u>	<u>443,641</u>	<u>377,861</u>	<u>1,308,675</u>
Miscellaneous Revenue	-	-	-	-	-
Investment Income	255,000	255,000	106,250	278,969	211,962
Investment Gains/Losses	-	-	-	-	-
Interfund Interest Income	26,250	26,250	10,938	-	-
Total Revenue	<u>1,651,250</u>	<u>1,651,250</u>	<u>560,828</u>	<u>656,830</u>	<u>1,520,637</u>
<b>Expenditures:</b>					
Other Professional Services	25,000	27,970	10,534	4,806 E	-
Transfer to Debt Service					
Law Enforcement	125,600	125,600	89,639	-	-
Fire	43,008	43,008	20,888	-	41,840
Transportation	65,700	65,700	38,992	-	67,022
Library	-	-	-	-	-
Encumbrances	-	-	-	-	-
Total Transfers to Debt Service	<u>234,308</u>	<u>234,308</u>	<u>149,518</u>	<u>-</u>	<u>108,862</u>
Transfer to Capital Improvement Fund					
Park	466,819	466,819	24,809	155,182 E	140,654
Water	-	-	-	-	-
Total Transfers to Capital Improvement Fund	<u>466,819</u>	<u>466,819</u>	<u>24,809</u>	<u>155,182 E</u>	<u>140,654</u>
Reimb to Developers & Others	-	128,768	-	-	-
Transfer to Other Funds	140,000	140,000	58,333	-	-
Capital Improvements	-	-	-	-	-
Sewer Fees	-	-	-	-	-
Water Fees	<u>4,192,430</u>	<u>4,192,430</u>	<u>1,746,846</u>	<u>-</u>	<u>-</u>
Encumbrances	-	-	-	(95,970)	(93,000)
Total Expenditures	<u>5,058,557</u>	<u>5,190,295</u>	<u>1,990,040</u>	<u>64,018</u>	<u>156,516</u>
Revenue over (under) expenditures	<u>(3,407,307)</u>	<u>(3,539,045)</u>	<u>(1,429,212)</u>	592,812	1,364,121
Fund balance, beginning of year	<u>12,967,743</u>	<u>12,967,743</u>	<u>12,967,743</u>	<u>12,967,743</u>	<u>11,515,337</u>
Fund balance, end of period	<u>\$ 9,560,436</u>	<u>\$ 9,428,698</u>	<u>\$ 13,560,555</u>	<u>\$ 13,560,555</u>	<u>\$ 12,879,458</u>

**City of Franklin  
Utility Development Fund  
Balance Sheet  
May 31, 2024 and 2023**

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash and investments - Water	\$ 1,348,218	\$ 1,208,998
Cash and investments - Sewer	1,745,805	1,542,785
Taxes receivable	-	(40,746)
Special Assessment - Water Current	153,065	78,136
Special Assessment - Water Deferred	14,175	20,071
Special Assessment - Sewer Current	11,058	29,311
<b>Total Assets</b>	<b><u>\$ 3,272,321</u></b>	<b><u>\$ 2,838,555</u></b>
<u>Liabilities and Fund Balance</u>		
Unearned Revenue	\$ 178,298	\$ 127,518
<b>Total Fund Balance</b>	<b><u>3,094,023</u></b>	<b><u>2,711,037</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 3,272,321</u></b>	<b><u>\$ 2,838,555</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2024 and 2023**

	<u>2024 Original Budget</u>	<u>2024 Year-to-Date Budget</u>	<u>2024 Year-to-Date Actual</u>	<u>2023 Year-to-Date Actual</u>
<b>Revenue:</b>				
Special Assessments				
Water	\$ 20,000	\$ 20,000	\$ 18,501	\$ -
Sewer	25,000	25,000	1,377	7,062
Connection Fees				
Water	-	-	-	-
Sewer	10,000	10,000	90,960	4,800
Total Assessments & Connection Fees	<u>55,000</u>	<u>55,000</u>	<u>110,839</u>	<u>11,862</u>
Special Assessment Interest	8,200	8,200	206	72
Investment Income	106,250	106,250	58,637	49,961
Total Revenue	<u>169,450</u>	<u>169,450</u>	<u>169,681</u>	<u>61,894</u>
Transfer to Capital Improvement Fund				
Water	400,000	400,000	-	-
Sewer	500,000	500,000	-	-
Total Transfers to Capital Improvement Fund	<u>900,000</u>	<u>900,000</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	(730,550)	(730,550)	169,681	61,894
Fund balance, beginning of year	<u>2,924,342</u>	<u>2,924,342</u>	<u>2,924,342</u>	<u>2,649,143</u>
Fund balance, end of period	<b><u>\$ 2,193,792</u></b>	<b><u>\$ 2,193,792</u></b>	<b><u>\$ 3,094,023</u></b>	<b><u>\$ 2,711,037</u></b>

**City of Franklin  
Self Insurance Fund - Actives  
Balance Sheet  
May 31, 2024 and 2023**

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash and investments	\$ 2,849,836	\$ 3,262,272
Accounts receivable	972	324
Interfund advance receivable	-	-
Prepaid expenses	-	-
<b>Total Assets</b>	<b><u>\$ 2,850,808</u></b>	<b><u>\$ 3,262,596</u></b>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 235,575	\$ 108,931
Claims payable	210,000	210,000
Unrestricted net assets	2,405,234	2,943,665
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,850,808</u></b>	<b><u>\$ 3,262,596</u></b>

**City of Franklin Self Insurance Fund - Actives  
Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2024 and 2023**

<u>Revenue</u>	<u>2024 Original Budget</u>	<u>2024 Year-to-Date Budget</u>	<u>2024 Year-to-Date Actual</u>	<u>2023 Year-to-Date Actual</u>
Medical Premiums-City	\$ 3,285,140	\$ 1,381,797	\$ 1,222,953	\$ 957,207
Medical Premiums-Employee	537,805	224,640	205,091	180,244
Other - Invest Income, Rebates	193,000	80,417	135,416	132,066
Medical Revenue	<u>4,015,945</u>	<u>1,686,854</u>	<u>1,563,460</u>	<u>1,269,517</u>
Dental Premiums-City	145,000	62,393	40,158	41,202
Dental Premiums-Retirees	3,000	1,575	1,206	2,505
Dental Premiums-Employee	70,000	30,019	20,001	22,271
Dental Revenue	<u>218,000</u>	<u>93,987</u>	<u>61,365</u>	<u>65,978</u>
<b>Total Revenue</b>	<b><u>4,233,945</u></b>	<b><u>1,780,841</u></b>	<b><u>1,624,825</u></b>	<b><u>1,335,495</u></b>
<b>Expenditures:</b>				
<b>Medical</b>				
Medical claims	3,032,000	1,261,372	930,426	1,052,045
Prescription drug claims	490,000	204,167	200,708	155,342
Refunds-Stop Loss Coverage	-	-	(118,212)	(45,425)
Total Claims	<u>3,522,000</u>	<u>1,465,539</u>	<u>1,012,922</u>	<u>1,161,962</u>
Medical Claim Fees	147,000	63,453	91,472	84,316
Stop Loss Premiums	643,000	273,891	282,995	254,263
Other - Miscellaneous	2,700	1,125	10,350	19,097
HSA Contributions	177,000	74,885	65,250	61,750
Plan Administration	48,515	20,215	20,225	19,625
Total Medical Costs	<u>4,540,215</u>	<u>1,899,108</u>	<u>1,483,214</u>	<u>1,601,013</u>
<b>Dental</b>				
Active Employees & COBRA	196,462	75,996	79,276	67,725
Retiree	-	-	252	1,003
Total Dental Costs	<u>196,462</u>	<u>75,996</u>	<u>79,528</u>	<u>68,728</u>
Claims contingency			-	-
<b>Total Expenditures</b>	<b><u>4,736,677</u></b>	<b><u>1,975,104</u></b>	<b><u>1,562,742</u></b>	<b><u>1,669,741</u></b>
Revenue over (under) expenditures	(502,732)	<u>\$ (194,263)</u>	62,083	(334,246)
Net assets, beginning of year	<u>2,343,151</u>		<u>2,343,151</u>	<u>3,277,911</u>
<b>Net assets, end of period</b>	<b><u>\$ 1,840,419</u></b>		<b><u>\$ 2,405,234</u></b>	<b><u>\$ 2,943,665</u></b>

**City of Franklin**  
**City of Franklin Post Employment Benefits Trust**  
**Balance Sheet**  
**May 31, 2024 and 2023**

<b>Assets</b>	<b>2024</b>	<b>2023</b>
Cash and investments	\$ (550,834)	\$ (369,020)
Investments held in trust - Fixed Inc	3,388,329	2,856,852
Investments held in trust - Equities	6,282,599	5,335,779
Accounts receivable	21,410	13,376
<b>Total Assets</b>	<b>\$ 9,141,504</b>	<b>\$ 7,836,987</b>
<b>Liabilities and Net Assets</b>		
Accounts payable	\$ 66,326	\$ 47,043
Claims payable	60,000	60,000
Net assets held in trust for post emp	9,015,178	7,729,944
<b>Total Liabilities and Fund Balance</b>	<b>\$ 9,141,504</b>	<b>\$ 7,836,987</b>

**City of Franklin Post Employment Benefits Trust**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Five months ended May 31, 2024 and 2023**

<b>Revenue</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
ARC Medical Charges - City	\$ 108,716	\$ 116,232
Medical Charges - Retirees	141,971	89,427
Medical Revenue	<u>250,687</u>	<u>205,659</u>
<b>Expenditures:</b>		
<b>Retirees-Medical</b>		
Medical claims	178,467	227,605
Prescription drug claims	75,353	82,858
Refunds-Stop Loss Coverage	-	(7,588)
Total Claims-Retirees	<u>253,820</u>	<u>302,875</u>
Medical Claim Fees	19,128	19,481
Stop Loss Premiums	57,058	59,228
Miscellaneous Expense	13,497	230
Total Medical Costs-Retirees	<u>343,503</u>	<u>381,814</u>
Revenue over (under) expenditures	(92,816)	(176,155)
Annual Required Contribution-Net	63,149	(46,882)
Other - Investment Income, etc.	<u>675,244</u>	<u>421,656</u>
Total Revenues	738,393	374,774
Net Revenues (Expenditures)	645,577	198,619
Net assets, beginning of year	<u>8,369,601</u>	<u>7,531,325</u>
Net assets, end of period	<u>\$ 9,015,178</u>	<u>\$ 7,729,944</u>

**City of Franklin**  
**Cash & Investments Summary**  
**June 30, 2024**

	<b>Cash</b>	<b>American Deposit Management</b>	<b>Institutional Capital Management</b>	<b>Local Government Invest Pool</b>	<b>Total</b>	<b>Prior Month Total</b>
General Fund	\$ 1,177,743	\$ 9,734,379	\$ 1,038,058	\$ 3,678,633	\$ 15,628,812	\$ 15,305,333
Debt Service Funds	360,192	481,392	-	-	841,584	604,775
TIF Districts	(1,627,477)	7,817,864	-	-	6,190,387	8,450,189
Nonmajor Governmental Funds	5,018,382	30,780,858	-	-	35,799,240	35,950,066
<b>Total Governmental Funds</b>	<b>4,928,840</b>	<b>48,814,494</b>	<b>1,038,058</b>	<b>3,678,633</b>	<b>58,460,024</b>	<b>60,310,363</b>
Sewer Fund	494,442	2,884,741	-	-	3,379,183	4,997,682
Water Utility	178,039	6,092,611	-	-	6,270,650	6,845,923
Self Insurance Fund	22,056	2,709,382	-	-	2,731,438	2,785,836
Other Designated Funds	15,283	-	-	-	15,283	15,777
<b>Total Other Funds</b>	<b>709,820</b>	<b>11,686,734</b>	<b>-</b>	<b>-</b>	<b>12,396,554</b>	<b>14,645,219</b>
<b>Total Pooled Cash &amp; Investments</b>	<b>5,638,660</b>	<b>60,501,227</b>	<b>1,038,058</b>	<b>3,678,633</b>	<b>70,856,578</b>	<b>74,955,581</b>
Property Tax Fund	(332,271)	4,312,432	-	-	3,980,162	16,951,899
<b>Total Trust Funds</b>	<b>(332,271)</b>	<b>4,312,432</b>	<b>-</b>	<b>-</b>	<b>3,980,162</b>	<b>16,951,899</b>
<b>Grand Total Cash &amp; Investments</b>	<b>5,306,389</b>	<b>64,813,659</b>	<b>1,038,058</b>	<b>3,678,633</b>	<b>74,836,739</b>	<b>91,907,480</b>
<b>Average Floating Rate of Return</b>		5.30%	0.038%	5.42%		
<b>Avg Weighted Rate of Return - CD's</b>		8.33%				
<b>Maturities:</b>						
Demand	5,306,389	62,363,659	1,038,058	3,678,633	72,386,739	88,082,480
Fixed Income & Equities						
2024 - Q1	-	-	-	-	-	-
2024 - Q2	-	-	-	-	-	-
2024 - Q3	-	245,000	-	-	245,000	1,620,000
2024 - Q4	-	-	-	-	-	-
2025 - Q1	-	2,205,000	-	-	2,205,000	2,205,000
	<b>5,306,389</b>	<b>64,813,659</b>	<b>1,038,058</b>	<b>3,678,633</b>	<b>74,836,739</b>	<b>91,907,480</b>

**City of Franklin**  
**2024 Financial Report**  
**General Fund Summary**  
**For the Six months ended June 30, 2024**

<b>Revenue</b>	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
Property Taxes	\$ 20,628,600	\$ 20,628,600	\$ 17,574,037	\$ 17,563,769	\$ (10,267)
Other Taxes	511,900	511,900	206,451	258,612	52,161
Intergovernmental Revenue	2,762,530	2,762,530	468,452	408,880	(59,572)
Licenses & Permits	1,305,550	1,305,550	671,689	710,665	38,977
Law and Ordinance Violations	400,000	400,000	232,688	241,426	8,738
Public Charges for Services	2,766,800	2,766,800	1,271,847	1,472,822	200,975
Intergovernmental Charges	325,000	325,000	139,059	202,144	63,085
Investment Income	1,014,660	1,014,660	454,280	758,807	304,527
Sales of Capital Assets	200	200	130	-	(130)
Miscellaneous Revenue	147,720	147,720	70,156	83,732	13,576
Refund/Reimbursement - Elec	-	-	-	58	58
Transfer from Other Funds	950,000	950,000	501,677	475,200	(26,477)
<b>Total Revenue</b>	<b>\$ 30,812,960</b>	<b>\$ 30,812,960</b>	<b>\$ 21,590,463</b>	<b>\$ 22,176,114</b>	<b>\$ 585,651</b>
<b>Expenditures</b>	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
General Government	\$ 3,624,214	\$ 3,647,404	\$ 1,989,303	\$ 1,771,501	E \$ 217,803
Public Safety	20,383,939	20,477,005	10,258,855	10,199,858	E 58,997
Public Works	4,676,354	4,687,089	2,143,205	2,009,947	E 133,258
Health and Human Services	785,433	785,433	374,509	363,548	10,961
Other Culture and Recreation	406,653	418,556	188,008	126,930	E 61,078
Conservation and Development	827,722	831,325	396,646	310,270	E 86,375
Contingency and Unclassified	2,845,000	2,900,129	170,489	17,303	153,186
Anticipated underexpenditures	(300,000)	(300,000)	(150,000)	-	(150,000)
Transfers to Other Funds	71,000	71,000	-	-	-
Encumbrances	-	-	-	(60,061)	60,061
<b>Total Expenditures</b>	<b>\$ 33,320,315</b>	<b>\$ 33,517,941</b>	<b>\$ 15,371,014</b>	<b>\$ 14,739,296</b>	<b>\$ 631,718</b>
Excess of revenue over (under) expenditures	(2,507,355)	(2,704,981)	<u>\$ 6,219,449</u>	7,436,818	<u>\$ 1,217,369</u>
Fund balance, beginning of year	<u>12,805,733</u>	<u>12,805,733</u>		<u>12,805,733</u>	
Fund balance, end of period	<u>\$ 10,298,378</u>	<u>\$ 10,100,752</u>		<u>\$ 20,242,551</u>	

E Represents an encumbrance for current year from prior year

**City of Franklin**  
**Debt Service Funds**  
**Balance Sheet**  
**June 30, 2024 and 2023**

	2024 Special Assessment	2024 Debt Service	2024 Total	2023 Special Assessment	2023 Debt Service	2023 Total
<b>Assets</b>						
Cash and investments	\$ 210,774	\$ 630,810	\$ 841,584	\$ 198,142	\$ 1,825,987	\$ 2,024,130
Taxes receivable	-	-	-	(2,684)	(1,100,000)	(1,102,684)
Accounts receivable	8,978	-	8,978	10,662	-	10,662
Total Assets	<u>\$ 219,752</u>	<u>\$ 630,810</u>	<u>\$ 850,562</u>	<u>\$ 206,120</u>	<u>\$ 725,987</u>	<u>\$ 932,107</u>
<b>Liabilities and Fund Balance</b>						
Unearned & unavailable revenue	\$ 8,978	\$ -	\$ 8,978	\$ 10,662	\$ -	\$ 10,662
Due to other funds	-	-	-	-	-	-
Special Deposits	-	-	-	-	-	-
Unassigned fund balance	210,774	630,810	841,584	195,458	725,987	921,446
Total Liabilities and Fund Balance	<u>\$ 219,752</u>	<u>\$ 630,810</u>	<u>\$ 850,562</u>	<u>\$ 206,120</u>	<u>\$ 725,987</u>	<u>\$ 932,107</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Six months ended June 30, 2024 and 2023**

	2024 Special Assessment	2024 Debt Service	2024 Year-to-Date Actual	2024 Original Budget	51 2023 Special Assessment	31 2023 Debt Service	2023 Year-to-Date Actual
<b>Revenue:</b>							
Property Taxes	\$ -	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 1,100,000
Landfill siting revenue	-	-	-	-	-	-	-
Special Assessments	2,819	-	2,819	2,000	-	-	-
Investment Income	5,051	20,739	25,790	32,300	4,347	17,801	22,148
Bond & Note Premium	-	-	-	-	-	-	-
Total Revenue	<u>7,870</u>	<u>1,120,739</u>	<u>1,128,609</u>	<u>1,134,300</u>	<u>4,347</u>	<u>1,117,801</u>	<u>1,122,148</u>
<b>Expenditures:</b>							
Debt Service							
Principal	-	1,395,000	1,395,000	1,300,000	-	1,035,000	1,035,000
Interest	-	119,366	119,366	246,042	-	67,263	67,263
Bank Fees	-	1,800	1,800	2,400	-	1,600	1,600
Total Expenditures	<u>-</u>	<u>1,516,166</u>	<u>1,516,166</u>	<u>1,548,442</u>	<u>-</u>	<u>1,103,863</u>	<u>1,103,863</u>
Transfers in	-	234,308	234,308	234,308	-	108,862	108,862
Transfers out	-	-	-	-	-	-	-
Net change in fund balances	<u>7,870</u>	<u>(161,119)</u>	<u>(153,249)</u>	<u>(179,834)</u>	<u>4,347</u>	<u>122,801</u>	<u>127,148</u>
Fund balance, beginning of year	<u>202,904</u>	<u>791,929</u>	<u>994,833</u>	<u>994,833</u>	<u>191,111</u>	<u>603,187</u>	<u>794,298</u>
Fund balance, end of period	<u>\$ 210,774</u>	<u>\$ 630,810</u>	<u>\$ 841,584</u>	<u>\$ 814,999</u>	<u>\$ 195,458</u>	<u>\$ 725,987</u>	<u>\$ 921,446</u>

City of Franklin  
Consolidating TID Funds  
Balance Sheet  
As of June 30, 2024

	Northwestern Mutual TID.3	Ascension Hospital TID.4	Ballpark Commons TID.5	Loomis & Ryan TID.6	Veto Village TID.7	Corporate Park TID.8	TID.9	Total
<b>Assets</b>								
Cash & Investments	\$ (100)	\$ 3,521	\$ 609,628	\$ (567,571)	\$ 6,788,375	\$ (676,121)	\$ 32,656	\$ 6,190,387
Accounts Receivables	-	-	-	221,922	-	-	-	221,922
Interest Receivables	-	-	-	-	-	-	-	-
Taxes Receivables	-	-	0	(345,650)	-	-	-	0
Total Assets	<u>\$ (100)</u>	<u>\$ 3,521</u>	<u>\$ 609,628</u>	<u>\$ (345,650)</u>	<u>\$ 6,788,375</u>	<u>\$ (676,121)</u>	<u>\$ 32,656</u>	<u>\$ 6,412,309</u>
<b>Liabilities and Fund Balance</b>								
Accounts Payable	-	-	-	13,948	-	24,149	-	38,097
Accrued Liabilities	-	-	-	415,524	-	-	-	415,524
Interfund Advance from Development Fund	-	-	-	-	-	911,433	50,000	961,433
Due to other funds - Interfund Advance	-	-	-	-	-	-	-	-
Advances from Other Funds	-	-	0	-	-	-	-	0
Deferred Inflow	-	-	-	-	-	-	-	-
Unearned Revenue	-	-	0	429,472	-	935,582	50,000	1,415,054
Total Liabilities	-	-	0	429,472	-	935,582	50,000	1,415,054
Ending Fund Balance	(100)	3,521	609,628	(775,122)	6,788,375	(1,611,702)	(17,344)	4,997,255
Total Liabilities and Fund Balance	<u>(100)</u>	<u>3,521</u>	<u>609,628</u>	<u>(345,650)</u>	<u>6,788,375</u>	<u>(676,121)</u>	<u>32,656</u>	<u>6,412,309</u>

GO Debt Outstanding  
Internal Advances Outstanding  
MRO Outstanding  
--- Additional MRO's committed to, but not issued

Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2024

	Northwestern Mutual TID.3	Ascension Hospital TID.4	Ballpark Commons TID.5	Loomis & Ryan TID.6	Veto Village TID.7	Corporate Park TID.8	TID.9	Total
<b>Revenue</b>								
General Property Tax Levy	\$ -	\$ -	\$ 1,166,952	\$ 292,539	\$ 7,27,429	\$ 755,803	\$ -	\$ 2,942,723
Payment in Lieu of Tax	-	-	-	-	-	-	-	-
Slate Exempt Aid	-	-	12,883	-	-	-	-	12,883
Special assessments	-	-	44,747	-	97,275	-	-	142,022
Investment Income	-	-	130	-	-	4,648	-	4,777
Bond Proceeds	-	-	-	-	-	-	-	-
Other Taxes	-	-	-	6,395	-	-	-	6,395
Miscellaneous revenue	-	-	-	298,934	824,704	760,451	-	3,108,800
Total Revenue	-	-	1,224,711	6,395	8,247,704	760,451	-	3,108,800
<b>Expenditures</b>								
Debt Service Principal	\$ -	\$ -	\$ 1,550,000	\$ 370,000	\$ 100,000	\$ -	\$ -	\$ 2,020,000
Debt Service Interest & Fees	-	-	394,158	124,876	63,628	38,250	-	620,911
Administrative Expenses	-	-	18,720	3,960	3,960	18,720	-	45,360
Returfed Property Taxes	-	-	-	-	-	-	-	-
Culture recreation and education	-	-	3,000	-	(6,777)	13,620	-	16,620
Professional Services	-	1,300,101	50,204	1,978	(6,777)	99,309	17,344	1,462,159
Capital outlay	-	-	-	163,810	-	1,149,691	-	1,313,501
Development Incentive & Obligation Payments	-	-	-	(163,810)	816,000	(850,413)	-	816,000
Encumbrances	-	-	-	500,814	7,500	(850,413)	-	(1,006,723)
Total Expenditures	-	1,300,101	2,016,082	500,814	984,310	469,176	17,344	5,287,827
Excess of revenue over expenditures	-	(1,300,101)	(791,370)	(201,880)	(159,606)	291,275	(17,344)	(2,179,027)
Transfers in(out)	-	(756,704)	-	-	-	-	-	(756,704)
Fund balance, beginning of year	-	2,060,326	1,400,998	(573,242)	6,947,981	(1,902,977)	-	7,933,087
Fund balance, end of period	\$ -	\$ 3,521	\$ 609,628	\$ (775,122)	\$ 6,788,375	\$ (1,611,702)	\$ (17,344)	\$ 4,997,355



**City of Franklin**  
**Tax Increment Financing District #3 - Northwestern Mutual**  
**Balance Sheet**  
**As of June 30, 2024**

<u>Assets</u>	2024	2023
Cash & investments	\$ -	\$ 61,099
Total Assets	\$ -	\$ 61,099
<u>Liabilities and Fund Balance</u>		
Accrued Liabilities	\$ -	\$ -
Total Liabilities	-	-
Assigned fund balance	-	61,099
Total Liabilities and Fund Balance	\$ -	\$ 61,099

**Statement of Revenue, Expenses and Fund Balance**  
**For the Six months ended June 30, 2024 and 2023**

	2024 Annual Budget	2024 Amended Budget	2024 Year-to-Date Budget	2024 Year-to-Date Actual	2023 Year-to-Date Actual
<b>Revenue</b>					
General property tax levy	\$ -	\$ -	\$ -	\$ -	\$ -
State exempt aid	-	-	-	-	-
Investment income	-	-	-	-	-
Bond proceeds	-	-	-	-	40,583
Miscellaneous Revenue	-	-	-	-	-
Total Revenue	-	-	-	-	40,583
<b>Expenditures</b>					
Debt service principal	-	-	-	-	390,000
Debt service interest & fees	-	-	-	-	5,850
Administrative expenses	-	-	-	-	-
Refunded Property Taxes	-	-	-	-	3,707
Culture, recreation and education	-	-	-	-	-
Professional services	-	-	-	-	-
Capital outlays	-	-	-	-	-
Development incentive & obligation payments	-	-	-	-	-
Total Expenditures	-	-	-	-	399,557
Revenue over (under) expenditures	-	-	-	-	(358,974)
Transfers In (out)	-	-	-	-	(605,259)
Fund balance beginning of year	-	-	-	-	1,025,332
Fund balance, end of period	\$ -	\$ -	\$ -	\$ -	\$ 61,099

**City of Franklin**  
**Tax Increment Financing District #4 - Ascension Hospital**  
**Balance Sheet**  
**As of June 30, 2024**

<u>Assets</u>	<b>2024</b>	<b>2023</b>
Cash & investments	\$ 3,521	\$ 2,018,646
Accounts receivable	-	-
Taxes receivable	-	(1,126,690)
<b>Total Assets</b>	<u>\$ 3,521</u>	<u>\$ 891,956</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Accrued Liabilities	-	-
Interfund Advance from Development Fund	-	-
Due to other funds - Interfund Advance	-	-
Advances from Other Funds	-	-
Deferred Inflow	-	-
Unearned Revenue	-	-
<b>Total Liabilities</b>	<u>-</u>	<u>-</u>
Assigned fund balance	3,521	891,956
<b>Total Liabilities and Fund Balance</b>	<u>\$ 3,521</u>	<u>\$ 891,956</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Six months ended June 30, 2024 and 2023**

	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ -	\$ -	\$ -	\$ -	\$ -
Payment in Lieu of Tax	-	-	-	-	-
State Exempt Aid	-	-	-	-	37,145
Special assessments	-	-	-	-	-
Investment Income	-	-	-	-	19,516
Bond Proceeds	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-
<b>Total Revenue</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,661</u>
<b>Expenditures</b>					
Debt service principal	-	-	-	-	-
Debt service interest & fees	-	-	-	-	-
Administrative expenses	-	-	-	-	1,230
Refunded Property Taxes	-	-	-	-	-
Culture, recreation and education	-	-	-	-	-
Professional services	-	1,300,102	-	1,300,101	14,920
Capital outlays	-	-	-	-	120,135
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	-	(132,768)
<b>Total Expenditures</b>	<u>-</u>	<u>1,300,102</u>	<u>-</u>	<u>1,300,101</u>	<u>3,517</u>
Revenue over (under) expenditures	-	(1,300,102)	-	(1,300,101)	53,144
Transfers In (out)	-	(756,704)	-	(756,704)	-
Fund balance, beginning of year	<u>2,060,326</u>	<u>2,060,326</u>	<u>2,060,326</u>	<u>2,060,326</u>	<u>838,812</u>
Fund balance end of period	<u>\$ 2,060,326</u>	<u>\$ 3,520</u>	<u>\$ 2,060,326</u>	<u>\$ 3,521</u>	<u>\$ 891,956</u>

**City of Franklin  
Tax Increment Financing District #5  
Balance Sheet  
As of June 30, 2024**

<u>Assets</u>	<b>2024</b>	<b>2023</b>
Cash & investments	\$ 609,628	\$ 1 842,487
Accounts receivable	-	-
Taxes receivable	0	(1 094,021)
<b>Total Assets</b>	<b>\$ 609,628</b>	<b>\$ 748,466</b>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
<b>Total Liabilities</b>	<b>0</b>	<b>-</b>
Assigned fund balance	609,628	748,466
<b>Total Liabilities and Fund Balance</b>	<b>\$ 609,628</b>	<b>\$ 748,466</b>

**Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2024 and 2023**

	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ 1,270,000	\$ 1,270,000	\$ 501,000	\$ 1,166,952	\$ 1,094,021
Payment in Lieu of Tax	90 000	90 000	45,000	-	81,207
State Exempt Aid	12,900	12,900	6,450	12,883	12 883
Special assessments	-	-	-	-	-
Investment Income	-	-	-	44,747	-
Bond Proceeds	-	-	-	130	1,537
Miscellaneous revenue	838,000	838 000	419,000	-	244,487
<b>Total Revenue</b>	<b>2,210,900</b>	<b>2,210,900</b>	<b>971,450</b>	<b>1,224,711</b>	<b>1,434,135</b>
<b>Expenditures</b>					
Debt service principal	1 550,000	1 550,000	775,000	1,550 000	750,000
Debt service interest & fees	640,803	640 803	285,493	394,158	341,225
Administrative expenses	37,420	37,420	26,074	18,720	3,060
Culture, recreation and education	6,000	6,000	3,037	3,000	-
Professional services	11,200	11,200	4,779	50,204	7 368
Capital outlays	-	-	-	-	-
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	-	-
<b>Total Expenditures</b>	<b>2,245,423</b>	<b>2,245,423</b>	<b>1,094 383</b>	<b>2,016,082</b>	<b>1 101,653</b>
Revenue over (under) expenditures	(34,523)	(34,523)	(122,933)	(791 370)	332 482
Fund balance, beginning of year	1,400,998	1,400,998	1,400,998	1,400,998	415 984
Fund balance end of period	<b>\$ 1,366,475</b>	<b>\$ 1 366,475</b>	<b>\$ 1,278,065</b>	<b>\$ 609,628</b>	<b>\$ 748,466</b>

**City of Franklin**  
**Tax Increment Financing District #6 - Loomis & Ryan**  
**Balance Sheet**  
**As of June 30, 2024**

<b><u>Assets</u></b>	<b>2024</b>	<b>2023</b>
Cash & investments	\$ (567,571)	\$ (341,813)
Accounts receivable	221,922	-
Total Assets	<u>\$ (345,650)</u>	<u>\$ (637,821)</u>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts Payable	\$ 13,948	\$ 13,948
Total Liabilities	<u>429,472</u>	<u>429,472</u>
Assigned fund balance	<u>(775,122)</u>	<u>(1,067,294)</u>
Total Liabilities and Fund Balance	<u>\$ (345,650)</u>	<u>\$ (637,821)</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Six months ended June 30, 2024 and 2023**

	<b>2024 Annual Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue</b>				
General Property Tax Levy	\$ 315,000	\$ 157,500	\$ 292,539	\$ 58,702
Payment in Lieu of Tax	699,920	349,960	-	-
Investment Income	-	-	-	-
Bond Proceeds	-	-	-	1,348
Miscellaneous revenue	-	-	6,395	-
Total Revenue	<u>1,014,920</u>	<u>507,460</u>	<u>298,934</u>	<u>60,051</u>
<b>Expenditures</b>				
Debt service principal	370,000	185,000	370,000	290,000
Debt service interest & fees	243,353	102,415	124,876	129,926
Administrative expenses	7,920	3,960	3,960	8,580
Professional services	11,200	5,600	1,978	3,336
Capital outlays	-	-	163,810	613,237
Encumbrances	-	-	(163,810)	(163,810)
Total Expenditures	<u>632,473</u>	<u>296,975</u>	<u>500,814</u>	<u>881,270</u>
Revenue over (under) expenditures	382,447	210,485	(201,880)	(821,219)
Fund balance, beginning of year	<u>(573,242)</u>	<u>(573,242)</u>	<u>(573,242)</u>	<u>(246,075)</u>
Fund balance, end of period	<u>\$ (190,795)</u>	<u>\$ (362,757)</u>	<u>\$ (775,122)</u>	<u>\$ (1,067,294)</u>

**City of Franklin**  
**Tax Increment Financing District #7 - Velo Village**  
**Balance Sheet**  
**As of June 30, 2024**

<u>Assets</u>	2024	2023
Cash & investments	\$ 6,788,375	\$ 10,022,064
Accounts receivable	-	-
Interest receivable	-	-
Taxes receivable	-	(739,722)
Total Assets	<u>\$ 6,788,375</u>	<u>\$ 9,282,342</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Advances from Other Funds	0	1,500,000
Deferred Inflow	-	-
Total Liabilities	<u>-</u>	<u>1,500,000</u>
Assigned fund balance	<u>6,788,375</u>	<u>7,782,342</u>
Total Liabilities and Fund Balance	<u>\$ 6,788,375</u>	<u>\$ 9,282,342</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Six months ended June 30, 2024 and 2023**

	2024 Annual Budget	2024 Amended Budget	2024 Year-to-Date Budget	2024 Year-to-Date Actual	2023 Year-to-Date Actual
<b>Revenue</b>					
General Property Tax Levy	\$ 791,800	\$ 791,800	\$ 12,500	\$ 727,429	\$ 739,722
Investment Income	295,000	295,000	147,500	97,275	-
Miscellaneous revenue	-	-	-	-	-
Total Revenue	<u>1,086,800</u>	<u>1,086,800</u>	<u>160,000</u>	<u>824,704</u>	<u>741,253</u>
<b>Expenditures</b>					
Debt service interest & fees	126,081	126,081	63,040	63,628	76,035
Administrative expenses	7,920	7,920	3,960	3,960	3,060
Professional services	1,350	1,350	675	(6,777)	(7,350)
Development incentive & obligation payments	816,000	816,000	408,000	816,000	-
Encumbrances	-	-	-	7,500	7,500
Total Expenditures	<u>1,051,351</u>	<u>1,051,351</u>	<u>525,675</u>	<u>984,310</u>	<u>79,245</u>
Revenue over (under) expenditures	35,449	35,449	(365,675)	(159,606)	662,007
Fund balance, beginning of year	<u>6,947,981</u>	<u>6,947,981</u>	<u>6,947,981</u>	<u>6,947,981</u>	<u>7,120,335</u>
Fund balance, end of period	<u>\$ 6,983,430</u>	<u>\$ 6,983,430</u>	<u>\$ 6,582,305</u>	<u>\$ 6,788,375</u>	<u>\$ 7,782,342</u>

**City of Franklin**  
**Tax Increment Financing District #8 - Corporate Park**  
**Balance Sheet**  
**As of June 30, 2024**

<b><u>Assets</u></b>	<b>2024</b>	<b>2023</b>
Cash & investments	\$ (676,121)	\$ 721,529
Total Assets	<u>\$ (676,121)</u>	<u>\$ 517,503</u>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts Payable	\$ 24,149	\$ 24,149
Advances from Other Funds	-	911,433
Total Liabilities	<u>935,582</u>	<u>935,582</u>
Assigned fund balance	(1,611,702)	(418,079)
Total Liabilities and Fund Balance	<u>\$ (676,121)</u>	<u>\$ 517,503</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Six months ended June 30, 2024 and 2023**

	<b>2024 Annual Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ 785,000	\$ 785,000	\$ 392,500	\$ 755,803	\$ 204,026
Investment Income	-	-	-	-	-
Bond Proceeds	0	0	-	4,648	23,927
Miscellaneous revenue	-	-	-	-	874,233
Total Revenue	<u>785,000</u>	<u>785,000</u>	<u>392,500</u>	<u>760,451</u>	<u>1,102,186</u>
<b>Expenditures</b>					
Debt service interest & fees	76,100	76,100	38,050	38,250	38,050
Administrative expenses	37,420	37,420	18,710	18,720	26,460
Professional services	46,200	134,615	23,100	99,309	208,089
Capital outlays	-	2,171,421	-	1,149,691	1,573,895
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	(850,413)	(1,617,837)
Total Expenditures	<u>187,000</u>	<u>2,446,837</u>	<u>93,500</u>	<u>469,176</u>	<u>243,657</u>
Revenue over (under) expenditures	598,000	(1,661,837)	299,000	291,275	858,529
Fund balance, beginning of year	<u>(1,902,977)</u>	<u>(1,902,977)</u>	<u>(1,902,977)</u>	<u>(1,902,977)</u>	<u>(1,276,608)</u>
Fund balance, end of period	<u>\$ (1,304,977)</u>	<u>\$ (3,564,813)</u>	<u>\$ (1,603,977)</u>	<u>\$ (1,611,702)</u>	<u>\$ (418,079)</u>

**City of Franklin**  
**Tax Increment Financing District #9 - Carma Labs**  
**Balance Sheet**  
**As of June 30, 2024**

<u>Assets</u>	2024	2023
Cash & investments	\$ 32,656	\$ -
Accounts receivable	-	-
Taxes receivable	-	-
Total Assets	\$ 32,656	\$ -
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Accrued Liabilities	-	-
Interfund Advance from Development Fund	-	-
Due to other funds - Interfund Advance	50,000	-
Advances from Other Funds	-	-
Deferred Inflow	-	-
Unearned Revenue	-	-
Total Liabilities	50,000	-
Assigned fund balance	(17,344)	-
Total Liabilities and Fund Balance	\$ 32,656	\$ -

**Statement of Revenue, Expenses and Fund Balance**  
**For the Six months ended June 30, 2024 and 2023**

	2024 Annual Budget	2024 Amended Budget	2024 Year-to-Date Budget	2024 Year-to-Date Actual	2023 Year-to-Date Actual
<b>Revenue</b>					
General Property Tax Levy	\$ -	\$ -	\$ -	\$ -	\$ -
Payment in Lieu of Tax	-	-	-	-	-
State Exempt Aid	-	-	-	-	-
Special assessments	-	-	-	-	-
Investment Income	-	-	-	-	-
Bond Proceeds	0	0	-	-	-
Miscellaneous revenue	-	-	-	-	-
Total Revenue	-	-	-	-	-
<b>Expenditures</b>					
Debt service principal	-	-	-	-	-
Debt service interest & fees	-	-	-	-	-
Administrative expenses	-	-	-	-	-
Culture, recreation and education	-	-	-	-	-
Professional services	-	-	-	17,344	-
Capital outlays	-	-	-	-	-
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	-	-
Total Expenditures	-	-	-	17,344	-
Revenue over (under) expenditures				(17,344)	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of period	\$ -	\$ -	\$ -	\$ (17,344)	\$ -

**City of Franklin  
American Rescue Plan  
Balance Sheet  
June 30, 2024 and 2023**

<b><u>Assets</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Cash and investments	\$ 2,744,851	\$ 3,760,032
<b>Total Assets</b>	<b>\$ 2,744,851</b>	<b>\$ 3,760,032</b>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ -	\$ -
Unearned revenue	2,705,828	\$ 3,748,350
Encumbrance	-	-
Assigned fund balance	39,023	11,682
<b>Total Liabilities and Fund Balance</b>	<b>\$ 2,744,851</b>	<b>\$ 3,760,032</b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2024 and 2023**

	<b>2024 Original Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Actual</b>	<b>2023 Year-to-Date Actual</b>
<b>Revenue:</b>					
Intergovernmental	\$ 1,918,000	\$ 1,918,000	\$ 959,000	\$ -	\$ -
Investment Income	7,200	7,200	3,600	-	3,665
Total Revenue	1,925,200	1,925,200	962,600	-	3,665
<b>Expenditures:</b>					
Non Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -
Auditor Services	5,600	5,600	2,800	-	-
Legal Services	-	-	-	-	-
Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Capital Outlay	-	7,000	-	7,000	-
Transfer to Capital Improvement Fund	1,918,000	1,918,000	959,000	-	-
Encumbrances	-	-	-	-	-
Total Expenditures	1,923,600	1,930,600	961,800	7,000	-
Revenue over (under) expenditures	1,600	(5,400)	800	(7,000)	3,665
Fund balance, beginning of year	46,023	46,023		46,023	8,017
Fund balance, end of period	\$ 47,623	\$ 40,623		\$ 39,023	\$ 11,682



**City of Franklin**  
**Solid Waste Collection Fund**  
**Balance Sheet**  
**June 30, 2024 and 2023**

<u><b>Assets</b></u>	<u><b>2024</b></u>	<u><b>2023</b></u>
Cash and investments	\$ 1,661,201	\$ 3,084,426
Tax Receivables	46	(1,614,114)
Accrued Receivables	450	32,921
<b>Total Assets</b>	<u><u>\$ 1,661,697</u></u>	<u><u>\$ 1,503,232</u></u>
<u><b>Liabilities and Fund Balance</b></u>		
Accounts payable	\$ -	\$ 180,974
Accrued salaries & wages	53	48
Unearned Revenue	(801)	(801)
Restricted fund balance	1,662,445	1,323,012
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 1,661,697</u></u>	<u><u>\$ 1,503,232</u></u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Six months ended June 30, 2024 and 2023**

	<u><b>2024</b></u> <u><b>Original</b></u> <u><b>Budget</b></u>	<u><b>2024</b></u> <u><b>YTD</b></u> <u><b>Budget</b></u>	<u><b>2024</b></u> <u><b>Year-to-Date</b></u> <u><b>Actual</b></u>	<u><b>2023</b></u> <u><b>Year-to-Date</b></u> <u><b>Actual</b></u>
<b>Revenue:</b>				
Grants	\$ 69,000	\$ 69,000	\$ 68,718	\$ 68,645
User Fees	1,854,600	182,392	1,855,503	1,617,406
Landfill Operations-tippage	390,000	166,047	179,188	191,183
Investment Income	17,900	9,523	47,318	38,733
Sale of Recyclables	-	-	6,030	1,668
<b>Total Revenue</b>	<u><u>2,331,500</u></u>	<u><u>426,962</u></u>	<u><u>2,156,757</u></u>	<u><u>1,917,635</u></u>
<b>Expenditures:</b>				
Personnel Services	17,620	8,810	890	4,504
Refuse Collection	845,000	423,408	348,359	399,664
Recycling Collection	822,000	410,897	344,458	392,982
Leaf & Brush Pickups	69,000	17,752	17,340	16,674
Tippage Fees	556,000	216,779	214,497	201,933
Miscellaneous	2,625	1,574	726	706
Printing	1,000	500	-	-
Refunded User Fees	-	-	-	-
Encumbrances			(1,600)	
<b>Total Expenditures</b>	<u><u>2,313,245</u></u>	<u><u>1,079,720</u></u>	<u><u>924,671</u></u>	<u><u>1,016,464</u></u>
 Revenue over (under) expenditures	 18,255	 <u><u>(652,758)</u></u>	 1,232,087	 901,171
 Fund balance, beginning of year	 <u><u>430,358</u></u>		 <u><u>430,358</u></u>	 <u><u>421,841</u></u>
 Fund balance, end of period	 <u><u>\$ 448,613</u></u>		 <u><u>\$ 1,662,445</u></u>	 <u><u>\$ 1,323,012</u></u>

**City of Franklin  
Capital Outlay Fund  
Balance Sheet  
June 30, 2024 and 2023**

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash and investments	\$ 1,624,469	\$ 1,612,246
Accounts Receivables	11,804	125,166
<b>Total Assets</b>	<b><u>\$ 1,636,273</u></b>	<b><u>\$ 1,737,412</u></b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Assigned fund balance	1,636,273	1,737,412
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 1,636,273</u></b>	<b><u>\$ 1,737,412</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2024 and 2023**

	<u>2024 Original Budget</u>	<u>2024 Amended Budget</u>	<u>2024 Year-to-Date Budget</u>	<u>2024 Year-to-Date Actual</u>	<u>2023 Year-to-Date Actual</u>
<b>Revenue:</b>					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Grants	63,000	113,000	31,500	-	6,750
Landfill Siting	965,000	965,000	472,340	418,182	436,016
Investment Income	28,000	28,000	14,000	24,589	19,925
Miscellaneous Revenue	2,000	32,000	575	43,088	41,200
Transfers from Other Funds	-	-	-	7,000	-
Transfers from Fund Balance					-
Notes Proceeds					1,905
<b>Total Revenue</b>	<b><u>1,058,000</u></b>	<b><u>1,138,000</u></b>	<b><u>518,414</u></b>	<b><u>492,859</u></b>	<b><u>505,796</u></b>
<b>Expenditures:</b>					
General Government	408,067	508,631	159,479	131,576	33,112
Public Safety	464,266	967,669	303,785	806,982 E	302,193
Public Works	145,125	227,756	14,083	171,007 E	39,455
Health and Human Services	17,796	58,014	9,376	40,218	-
Culture and Recreation	-	143,250	-	7,408	-
Conservation and Development	9,872	291,479	4,936	48,366 E	91,276
Contingency	10,000	10,000	-	-	-
Encumbrances	-	-	-	(725,256)	(123,514)
<b>Total Expenditures</b>	<b><u>1,055,126</u></b>	<b><u>2,206,798</u></b>	<b><u>491,659</u></b>	<b><u>480,302</u></b>	<b><u>342,521</u></b>
Revenue over (under) expenditures	2,874	(1,068,798)	<u>26,755</u>	12,557	163,275
Fund balance, beginning of year	<u>1,623,716</u>	<u>1,623,716</u>		<u>1,623,716</u>	<u>1,574,137</u>
Fund balance, end of period	<b><u>\$ 1,626,590</u></b>	<b><u>\$ 554,917</u></b>		<b><u>\$ 1,636,273</u></b>	<b><u>\$ 1,737,412</u></b>

**City of Franklin  
Equipment Replacement Fund  
Balance Sheet  
June 30, 2024 and 2023**

<b><u>Assets</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Cash and investments	\$ 2,168,755	\$ 875,545
Taxes receivable	-	-
Accounts Receivable	-	53,990
<b>Total Assets</b>	<b><u>\$ 2,168,755</u></b>	<b><u>\$ 929,535</u></b>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ -	\$ -
Unearned revenue	-	-
Encumbrance	-	-
Assigned fund balance	2,168,755	929,535
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,168,755</u></b>	<b><u>\$ 929,535</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2024 and 2023**

	<b><u>2024 Original Budget</u></b>	<b><u>2024 Amended Budget</u></b>	<b><u>2024 Year-to-Date Budget</u></b>	<b><u>2024 Year-to-Date Actual</u></b>	<b><u>2023 Year-to-Date Actual</u></b>
<b>Revenue:</b>					
Landfill	\$ 480,000	\$ 480,000	\$ 221,107	\$ 214,740	\$ 165,080
Investment Income	34,000	34,000	17,000	29,155	22,313
Grants	-	-	-	-	-
Property Sales	20,000	20,000	6,560	13,175	51,977
Refunds/Reimbursements	-	-	-	-	-
Miscellaneous Revenue-Close out TID #	-	-	-	-	-
Transfers From Fund Balance	-	-	-	650,000	-
Miscellaneous Income	-	-	-	-	-
<b>Total Revenue</b>	<b><u>534,000</u></b>	<b><u>534,000</u></b>	<b><u>244,667</u></b>	<b><u>907,070</u></b>	<b><u>239,370</u></b>
<b>Expenditures:</b>					
General Government	32,000	32,000	16,000	26,476	77,358
Public Safety	125,000	855,452	75,000	641,272 E	278,513
Public Works	460,000	460,000	284,754	445,400 E	230,998
Encumbrances	-	-	-	(500,627)	(278,513)
<b>Total Expenditures</b>	<b><u>617,000</u></b>	<b><u>1,347,452</u></b>	<b><u>375,754</u></b>	<b><u>612,521</u></b>	<b><u>308,356</u></b>
Revenue over (under) expenditures	(83,000)	(813,452)	<u>(131,088)</u>	294,549	(68,986)
Fund balance, beginning of year	1,874,207	1,874,207		1,874,207	998,521
<b>Fund balance, end of period</b>	<b><u>\$ 1,791,207</u></b>	<b><u>\$ 1,060,755</u></b>		<b><u>\$ 2,168,755</u></b>	<b><u>\$ 929,535</u></b>

**City of Franklin  
Street Improvement Fund  
Balance Sheet  
June 30, 2024 and 2023**

<b><u>Assets</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Cash and investments	\$ 2,480,138	\$ 2,044,214
Taxes receivable	-	-
Accounts receivables (accrd landfill)	-	18,000
<b>Total Assets</b>	<b><u>\$ 2,480,138</u></b>	<b><u>\$ 2,062,214</u></b>
<b><u>Liabilities and Fund Balance</u></b>		
Accounts payable	\$ 15,720	\$ -
Contracts Payable - Retainages	55,122	-
Unearned revenue	-	-
Encumbrances	-	-
Assigned fund balance	2,409,296	2,062,214
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,480,138</u></b>	<b><u>\$ 2,062,214</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2024 and 2023**

	<b><u>2024 Original Budget</u></b>	<b><u>2024 Amended Budget</u></b>	<b><u>2024 Year-to-Date Totals</u></b>	<b><u>2023 Year-to-Date Totals</u></b>
<b>Revenue:</b>				
Property Taxes	\$ 291,700	\$ 291,700	\$ 291,700	\$ -
Landfill Siting	\$ 520,000	\$ 520,000	\$ 237,360	\$ 240,200
Investment Income	34,000	34,000	35,898	20,560
Transfers from Other Funds	-	-	106,704	-
Intergovernmental Resources	1,395,000	1,395,000	697,233	609,560
<b>Total Revenue</b>	<b><u>2,240,700</u></b>	<b><u>2,240,700</u></b>	<b><u>1,368,896</u></b>	<b><u>870,320</u></b>
<b>Expenditures:</b>				
Street Reconstruction Program - Current Year	2,347,800	2,423,513	1,977,600 E	380,082
Encumbrances	-	-	(1,761,751)	(355,766)
<b>Total Expenditures</b>	<b><u>2,347,800</u></b>	<b><u>2,423,513</u></b>	<b><u>215,849</u></b>	<b><u>24,316</u></b>
Revenue over (under) expenditures	(107,100)	(182,813)	1,153,046	846,004
Fund balance, beginning of year	1,256,250	1,256,250	1,256,250	1,216,210
<b>Fund balance, end of period</b>	<b><u>\$ 1,149,150</u></b>	<b><u>\$ 1,073,437</u></b>	<b><u>\$ 2,409,296</u></b>	<b><u>\$ 2,062,214</u></b>

**City of Franklin  
Capital Improvement Fund  
Balance Sheet  
June 30, 2024 and 2023**

<b>Assets</b>	<b>2024</b>	<b>2023</b>
Cash and investments	\$ 6,346,212	\$ 1,349,760
Due from State of Wisconsin	-	-
Accounts receivables	847	6,847
<b>Total Assets</b>	<b><u>\$ 6,347,059</u></b>	<b><u>\$ 1,356,607</u></b>
<b>Liabilities and Fund Balance</b>		
Accounts payable	\$ 104,717	\$ 4,209
Contracts Payable	-	39,064
Assigned fund balance	<b>6,242,342</b>	<b>1,307,333</b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 6,347,059</u></b>	<b><u>\$ 1,350,607</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2023 and 2022**

	<b>2024 Original Budget</b>	<b>2024 Amended Budget</b>	<b>2024 Year-to-Date Budget</b>	<b>2024 Year-to-Date Totals</b>	<b>2023 Year-to-Date Totals</b>
<b>Revenue:</b>					
Block Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Other Grants	-	-	-	-	-
DPW Charges	-	-	-	-	-
Landfill Siting	120,000	120,000	51,601	56,510	167,600
Transfers from Other Funds	1,968,000	2,053,000	684,871	-	629,627
Transfers from General Funds	-	-	-	-	-
Transfers from Impact Fees	606,819	719,381	100,928	62,182	47,654
Transfers from Connection Fees	900,000	900,000	-	-	-
Transfers from Special Assessments	-	-	-	-	-
Bond Proceeds	-	-	-	129,496	5,139
Notes Proceeds	-	-	-	-	-
Bond & Notes Premium	-	-	-	-	-
Donations	50,000	50,000	-	-	-
Refunds, Reimbursements & Miscellaneous	-	254,613	-	-	-
Investment Income	2,125	2,125	1,063	57,746	6,722
<b>Total Revenue</b>	<b><u>3,646,944</u></b>	<b><u>4,099,119</u></b>	<b><u>838,463</u></b>	<b><u>305,934</u></b>	<b><u>856,742</u></b>
<b>Expenditures:</b>					
General Government	350,000	1,048,448	175,000	489,406 E	35,294
Public Safety	-	-	-	-	160,557
Public Works	455,000	3,828,317	227,500	844,749 E	343,386
Health and Human Services	-	-	-	-	-
Culture and Recreation (Lib/Parks)	1,427,934	4,655,661	713,967	2,041,344 E	322,519
Conservation and Development	-	-	-	-	-
Sewer & Water	900,000	900,884	450,000	718,356 E	25,457
Contingency	150,000	150,000	103,416	-	119,797
Bond/Note Issuance Cost	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-
Encumbrances	-	-	-	(3,509,824)	(500,097)
<b>Total Expenditures</b>	<b><u>3,282,934</u></b>	<b><u>10,583,309</u></b>	<b><u>1,669,883</u></b>	<b><u>584,030</u></b>	<b><u>506,913</u></b>
Revenue over (under) expenditures	364,010	(6,484,190)	<u>(831,420)</u>	(278,096)	349,829
Fund balance, beginning of year	<u>6,520,438</u>	<u>6,520,438</u>		<u>6,520,438</u>	<u>957,504</u>
Fund balance, end of period	<b><u>\$ 6,884,448</u></b>	<b><u>\$ 36,248</u></b>		<b><u>\$ 6,242,342</u></b>	<b><u>\$ 1,307,333</u></b>

**City of Franklin  
Development Fund  
Balance Sheet  
June 30, 2024 and 2023**

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash and investments	\$ 13,658,006	\$ 11,559,522
Other accounts receivable	3,265	3,265
Due From TID's	-	1,500,000
<b>Total Assets</b>	<b><u>\$ 13,661,271</u></b>	<b><u>\$ 13,062,787</u></b>
 <u>Liabilities and Fund Balance</u>		
Accrued Liabilities	\$ 38,444	\$ 101,870
Accounts Payable	-	-
Assigned fund balance	13,622,828	12,960,918
<b>Total Liabilities and Fund Balance</b>	<b><u>13,661,271</u></b>	<b><u>13,062,787</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2024 and 2023**

	<u>2024 Original Budget</u>	<u>2024 Amended Budget</u>	<u>2024 Year-to-Date Budget</u>	<u>2024 Year-to-Date Actual</u>	<u>2023 Year-to-Date Actual</u>
<b>Revenue:</b>					
Impact Fees					
Parks	\$ 175,000	\$ 175,000	\$ 79,140	\$ 77,093	\$ 311,547
Southwest Sewer Service Area	50,000	50,000	19,240	160,746	15,144
Administration	15,000	15,000	5,828	2,764	10,641
Water	750,000	750,000	272,427	273,426	683,614
Transportation	150,000	150,000	46,499	36,396	107,924
Fire Protection	100,000	100,000	36,316	24,993	73,729
Law Enforcement	100,000	100,000	38,059	28,534	84,558
Library	30,000	30,000	14,253	13,588	54,780
Total Impact Fees	<u>1,370,000</u>	<u>1,370,000</u>	<u>511,762</u>	<u>617,540</u>	<u>1,341,936</u>
Miscellaneous Revenue	-	-	-	-	-
Investment Income	255,000	255,000	127,500	335,871	247,036
Investment Gains/Losses	-	-	-	-	-
Interfund Interest Income	26,250	26,250	13,125	-	13,125
Total Revenue	<u>1,651,250</u>	<u>1,651,250</u>	<u>652,387</u>	<u>953,411</u>	<u>1,602,097</u>
<b>Expenditures:</b>					
Other Professional Services	25,000	27,970	13,274	4,806 E	-
Transfer to Debt Service					
Law Enforcement	125,600	125,600	89,639	125,600	-
Fire	43,008	43,008	20,888	43,008	41,840
Transportation	65,700	65,700	38,992	65,700	67,022
Library	-	-	-	-	-
Encumbrances	-	-	-	-	-
Total Transfers to Debt Service	<u>234,308</u>	<u>234,308</u>	<u>149,518</u>	<u>234,308</u>	<u>108,862</u>
Transfer to Capital Improvement Fund					
Park	466,819	466,819	78,801	155,182 E	140,654
Water	-	-	-	-	-
Total Transfers to Capital Improvement Fund	<u>466,819</u>	<u>466,819</u>	<u>78,801</u>	<u>155,182 E</u>	<u>140,654</u>
Reimb to Developers & Others	-	128,768	-	-	-
Transfer to Other Funds	140,000	140,000	70,000	-	-
Capital Improvements	-	-	-	-	-
Sewer Fees	-	-	-	-	-
Water Fees	<u>4,192,430</u>	<u>4,192,430</u>	<u>2,096,215</u>	<u>-</u>	<u>-</u>
Encumbrances	-	-	-	(95,970)	(93,000)
Total Expenditures	<u>5,058,557</u>	<u>5,190,295</u>	<u>2,407,808</u>	<u>298,326</u>	<u>156,516</u>
Revenue over (under) expenditures	<u>(3,407,307)</u>	<u>(3,539,045)</u>	<u>(1,755,422)</u>	655,085	1,445,581
Fund balance, beginning of year	<u>12,967,743</u>	<u>12,967,743</u>	<u>-</u>	<u>12,967,743</u>	<u>11,515,337</u>
Fund balance, end of period	<u>\$ 9,560,436</u>	<u>\$ 9,428,698</u>	<u>-</u>	<u>\$ 13,622,828</u>	<u>\$ 12,960,918</u>

**City of Franklin**  
**Utility Development Fund**  
**Balance Sheet**  
**June 30, 2024 and 2023**

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash and investments - Water	\$ 1,353,455	\$ 1,214,029
Cash and investments - Sewer	1,752,983	1,550,335
Taxes receivable	-	(40,746)
Special Assessment - Water Current	153,065	78,136
Special Assessment - Water Deferred	14,175	20,071
Special Assessment - Sewer Current	11,058	29,311
<b>Total Assets</b>	<b><u>\$ 3,284,736</u></b>	<b><u>\$ 2,851,136</u></b>
<u>Liabilities and Fund Balance</u>		
Unearned Revenue	\$ 178,298	\$ 127,518
<b>Total Fund Balance</b>	<b><u>3,106,438</u></b>	<b><u>2,723,618</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 3,284,736</u></b>	<b><u>\$ 2,851,136</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance**  
**For the Six months ended June 30, 2024 and 2023**

	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2023</u>
	<u>Original</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>	<u>Year-to-Date</u>
<b>Revenue:</b>	<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>
Special Assessments				
Water	\$ 20,000	\$ 20,000	\$ 18,501	\$ -
Sewer	25,000	25,000	1,377	7,062
Connection Fees				
Water	-	-	-	-
Sewer	10,000	10,000	91,560	6,000
<b>Total Assessments &amp; Connection Fees</b>	<b><u>55,000</u></b>	<b><u>55,000</u></b>	<b><u>111,439</u></b>	<b><u>13,062</u></b>
Special Assessment Interest	8,200	8,200	206	72
Investment Income	106,250	106,250	70,452	61,342
<b>Total Revenue</b>	<b><u>169,450</u></b>	<b><u>169,450</u></b>	<b><u>182,096</u></b>	<b><u>74,475</u></b>
Transfer to Capital Improvement Fund				
Water	400,000	400,000	-	-
Sewer	500,000	500,000	-	-
<b>Total Transfers to Capital Improvement Fund</b>	<b><u>900,000</u></b>	<b><u>900,000</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
Revenue over (under) expenditures	(730,550)	(730,550)	182,096	74,475
Fund balance, beginning of year	<u>2,924,342</u>	<u>2,924,342</u>	<u>2,924,342</u>	<u>2,649,143</u>
Fund balance, end of period	<b><u>\$ 2,193,792</u></b>	<b><u>\$ 2,193,792</u></b>	<b><u>\$ 3,106,438</u></b>	<b><u>\$ 2,723,618</u></b>

**City of Franklin  
Self Insurance Fund - Actives  
Balance Sheet  
June 30, 2024 and 2023**

<b><u>Assets</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
Cash and investments	\$ 2,795,438	\$ 3,237,050
Accounts receivable	324	648
Interfund advance receivable	-	-
Prepaid expenses	-	-
<b>Total Assets</b>	<b><u>\$ 2,795,762</u></b>	<b><u>\$ 3,237,698</u></b>
<b><u>Liabilities and Net Assets</u></b>		
Accounts payable	\$ 26,516	\$ 151,178
Claims payable	210,000	210,000
Special deposits	-	-
Unrestricted net assets	2,559,246	2,876,520
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,795,762</u></b>	<b><u>\$ 3,237,698</u></b>

**City of Franklin Self Insurance Fund - Actives  
Statement of Revenue, Expenses and Fund Balance  
For the Six months ended June 30, 2024 and 2023**

	<b><u>2024</u></b>	<b><u>2024</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b><u>Original</u></b>	<b><u>Year-to-Date</u></b>	<b><u>Year-to-Date</u></b>	<b><u>Year-to-Date</u></b>
<b><u>Revenue</u></b>	<b><u>Budget</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Actual</u></b>
Medical Premiums-City	\$ 3,285,140	\$ 1,657,328	\$ 1,464,341	\$ 1,150,951
Medical Premiums-Employee	537,805	269,330	244,936	215,749
Other - Invest Income, Rebates	193,000	96,500	147,019	145,841
Medical Revenue	<u>4,015,945</u>	<u>2,023,158</u>	<u>1,856,296</u>	<u>1,512,542</u>
Dental Premiums-City	145,000	73,889	48,177	49,598
Dental Premiums-Retirees	3,000	2,288	558	3,129
Dental Premiums-Employee	70,000	35,767	23,872	26,673
Dental Revenue	<u>218,000</u>	<u>111,944</u>	<u>72,607</u>	<u>79,399</u>
<b>Total Revenue</b>	<b><u>4,233,945</u></b>	<b><u>2,135,102</u></b>	<b><u>1,928,903</u></b>	<b><u>1,591,940</u></b>
<b>Expenditures:</b>				
<b>Medical</b>				
Medical claims	3,032,000	1,501,482	1,031,456	1,287,751
Prescription drug claims	490,000	245,000	234,954	188,148
Refunds-Stop Loss Coverage	-	-	(139,450)	(83,820)
Total Claims	<u>3,522,000</u>	<u>1,746,482</u>	<u>1,126,960</u>	<u>1,392,079</u>
Medical Claim Fees	147,000	77,070	94,314	98,020
Stop Loss Premiums	643,000	327,082	282,995	296,742
Other - Miscellaneous	2,700	1,350	13,348	21,480
HSA Contributions	177,000	88,500	78,125	74,438
Plan Administration	48,515	24,257	24,270	23,550
Total Medical Costs	<u>4,540,215</u>	<u>2,264,741</u>	<u>1,620,012</u>	<u>1,906,307</u>
<b>Dental</b>				
Active Employees & COBRA	196,462	95,487	92,539	85,845
Retiree	-	-	257	1,179
Total Dental Costs	<u>196,462</u>	<u>95,487</u>	<u>92,796</u>	<u>87,024</u>
Claims contingency			-	-
<b>Total Expenditures</b>	<b><u>4,736,677</u></b>	<b><u>2,360,228</u></b>	<b><u>1,712,808</u></b>	<b><u>1,993,331</u></b>
Revenue over (under) expenditures	(502,732)	<u>\$ (225,126)</u>	216,095	(401,391)
Net assets, beginning of year	<u>2,343,151</u>		<u>2,343,151</u>	<u>3,277,911</u>
<b>Net assets, end of period</b>	<b><u>\$ 1,840,419</u></b>		<b><u>\$ 2,559,246</u></b>	<b><u>\$ 2,876,520</u></b>



**City of Franklin**  
**City of Franklin Post Employment Benefits Trust**  
**Balance Sheet**  
**June 30, 2024 and 2023**

<u>Assets</u>	<u>2024</u>	<u>2023</u>
Cash and investments	\$ (582,439)	\$ (390,354)
Investments held in trust - Fixed Inc	3,448,660	2,951,194
Investments held in trust - Equities	6,392,178	5,570,987
Accounts receivable	62,656	38,645
<b>Total Assets</b>	<b>\$ 9,321,055</b>	<b>\$ 8,170,472</b>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 1,993	\$ 48,248
Claims payable	60,000	60,000
Net assets held in trust for post emp	9,259,062	8,062,224
<b>Total Liabilities and Fund Balance</b>	<b>\$ 9,321,055</b>	<b>\$ 8,170,472</b>

**City of Franklin Post Employment Benefits Trust**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Six months ended June 30, 2024 and 2023**

<u>Revenue</u>	<u>2024</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2023</u> <u>Year-to-Date</u> <u>Actual</u>
ARC Medical Charges - City	\$ 214,515	\$ 231,892
Medical Charges - Retirees	204,485	132,932
<b>Medical Revenue</b>	<b>419,000</b>	<b>364,824</b>
<b>Expenditures:</b>		
<b>Retirees-Medical</b>		
Medical claims	199,008	246,597
Prescription drug claims	81,277	105,493
Refunds-Stop Loss Coverage	(4,325)	(7,598)
<b>Total Claims-Retirees</b>	<b>275,960</b>	<b>344,492</b>
Medical Claim Fees	19,677	22,459
Stop Loss Premiums	57,058	69,029
Miscellaneous Expense	13,721	478
<b>Total Medical Costs-Retirees</b>	<b>366,416</b>	<b>436,458</b>
Revenue over (under) expenditures	52,584	(71,634)
Annual Required Contribution-Net	(8,277)	(148,672)
Other - Investment Income, etc.	845,154	751,205
<b>Total Revenues</b>	<b>836,877</b>	<b>602,533</b>
Net Revenues (Expenditures)	889,461	530,899
Net assets, beginning of year	8,369,601	7,531,325
Net assets, end of period	<b>\$ 9,259,062</b>	<b>\$ 8,062,224</b>

<b>APPROVAL</b>	<b>REQUEST FOR COUNCIL ACTION</b>	<b>MEETING DATE 10/01/2024</b>
<b>LICENSES AND PERMITS</b>	<b>MISCELLANEOUS LICENSES</b>	<b>ITEM 02/NUMBER H.</b>

See attached License Committee Meeting Minutes from the License Committee Meeting of October 1, 2024.

**COUNCIL ACTION REQUESTED**

Approval of the Minutes of the License Committee Meeting of October 1, 2024.



**License Committee Agenda\***  
**Franklin City Alderman Room**  
**9229 West Loomis Road, Franklin, WI**  
**October 1, 2024 – 5:30 p.m.**

<b>1.</b>	<b>Call to Order &amp; Roll Call</b>	<b>Time:</b>		
<b>2.</b>	<b>Applicant Interviews &amp; Decisions</b>			
		<b>Recommendations</b>		
<b>Type/ Time</b>	<b>Applicant Information</b>	<b>Approve</b>	<b>Hold</b>	<b>Deny</b>
<b>Extraordinary Entertainment &amp; Special Event 5:30 p.m.</b>	<b>Fireworks for Private Event at Crystal Ridge Lodge</b> Person in Charge: Riley May Location: 7011 S Ballpark Dr, Franklin WI Date of Event: October 20, 2024			
<b>Operator 2024-2025 New</b>	<b>Jennifer Drzewiecki</b> St Martin of Tours			
<b>Operator 2024-2025 New</b>	<b>Holly Pesch</b> The Rock Sports Complex			
<b>Operator 2024-2025 New</b>	<b>Samuel Tretow</b> The Rock Sports Complex			
<b>3.</b>	<b>Adjournment</b>	<b>Time:</b>		

\*Notice is given that a majority of the Common Council may attend this meeting to gather information about an agenda item over which they have decision-making responsibility. This may constitute a meeting of the Common Council per State ex rel. Badke v. Greendale Village Board, even though the Common Council will not take formal action at this meeting.

<b>APPROVAL</b>	<b>REQUEST FOR COUNCIL ACTION</b>	<b>MEETING DATE 10/1/2024</b>
<b>Bills</b>	<b>Vouchers and Payroll Approval</b>	<b>ITEM NUMBER I</b>

Attached are vouchers dated September 13, 2024 through September 26, 2024, Nos. 199421 through Nos. 199574 in the amount of \$ 1,321,201.93. Also included in this listing are EFT Nos. 5822 through EFT Nos. 5835, Library vouchers totaling \$ 56,760.86 and Water Utility vouchers totaling \$ 30,589.94. Voided checks in the amount of \$ ( 239.98) are separately listed.

Early release disbursements dated September 13, 2024 through September 25, 2024 in the amount of \$ 834,590.76 are provided on a separate listing and are also included in the complete disbursement listing. These payments have been released as authorized under Resolutions 2013-6920, 2015-7062 and 2022-7834.

The net payroll dated September 20, 2024 is \$ 480,990.51, previously estimated at \$ 492,000. Payroll deductions dated September 20, 2024 are \$ 507,769.42, previously estimated at \$ 519,000.

The estimated payroll for October 4, 2024 is \$ 483,000 with estimated deductions and matching payments of \$ 255,000.

### **COUNCIL ACTION REQUESTED**

Motion approving the following

- City vouchers with an ending date of September 26, 2024 in the amount of \$ 1,321,201.93
- Payroll dated September 20, 2024 in the amount of \$ 480,990.51 and payments of the various payroll deductions in the amount of \$ 507,769.42 plus City matching payments and
- Estimated payroll dated October 4, 2024 in the amount of \$ 483,000 and payments of the various payroll deductions in the amount of \$ 255,000, plus City matching payments.

**ROLL CALL VOTE NEEDED**