



2025

Adopted

Annual Budget

**CITY OF FRANKLIN, WISCONSIN
2025 ADOPTED BUDGET
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Kelly Hersh
Director of Administration

November 12, 2024

Adopted 2025 Budget Transmittal Letter and Executive Summary

Honorable Mayor and Common Council:

I am pleased to present the Mayor's Recommended 2025 Budget for your review and consideration. This budget outlines the financial framework for the coming year, encompassing the General Fund, Special Revenue Funds, Capital Funds, Debt Service, Tax Incremental Financing District (TID) Funds, Sewer and Water Funds, and Internal Service Funds.

The creation of this budget was particularly challenging due to the delay in finalizing tax assessments. The City of Franklin is still awaiting the completion of some assessments, which has added uncertainty to our revenue projections. Despite this, we have crafted a fiscally responsible budget that maintains critical services, supports capital investments, and prepares for future challenges.

2025 BUDGET PRIORITIES, GUIDING ASSUMPTIONS, AND STRATEGIES

Maintaining Fiscal Responsibility

Our primary objective in this budget is to continue building on the City's tradition of prudent fiscal management. This means ensuring that Franklin's financial health remains strong despite increasing inflation, supply chain constraints, and wage pressures. The 2025 budget aligns with the City's commitment to delivering high-quality services while balancing expenditures and revenues.

Addressing Rising Costs and Inflation

The City is not immune to the effects of rising inflation, particularly concerning wages, operational costs, and capital projects. Inflationary pressures are carefully managed by reviewing each department's needs and prioritizing essential services. Investments in critical infrastructure, including the Johnson Controls energy efficiency project and the newly signed 40-year water deal with Oak Creek, help secure long-term sustainability for Franklin's operations.

Sustaining and Investing in Key City Services

Personnel costs comprise approximately 73% of the General Fund budget, with many of our staff serving the community in essential services such as public safety, public works, and city administration. While balancing the budget, we have worked to ensure no significant staffing reductions occur. Notable changes for 2025 include adding an Associate Planner and transitioning two part-time clerk positions to full-time to address workload demands.

To ensure that Franklin remains competitive in the labor market, we have budgeted wage increases and continued to offer a comprehensive benefits package, which is key to attracting and retaining high-quality staff. Additionally, the budget reflects the need to manage staffing shortages in departments like Fire, where critical service needs are being addressed with phased hiring.

Strategic Capital Investments

The 2025 budget continues to focus on much-needed investments in the City's infrastructure and technology. With capital expenditures totaling approximately \$7.06 million, this year's budget supports ongoing street improvements, water and sewer upgrades, municipal buildings, and public safety equipment. We have partnered with Johnson Controls to implement energy-efficient upgrades, including replacing a new boiler and chiller and installing solar panels at the Library. This will help mitigate long-term deferred maintenance risks while improving energy efficiency.

The City's Enterprise Fleet Management Agreement continues to be a significant tool in maintaining a newer and better-managed fleet for the City. The agreement allows us to replace vehicles sooner, reducing repair costs and providing more budget flexibility with manageable monthly payments.

Managing Debt Responsibly

Franklin maintains a strong Aa2 debt rating, reflecting sound financial management. We remain cautious with future borrowing as we manage a debt portfolio of approximately \$76.4 million by the end of 2023. In the 2025 budget, we plan no additional general borrowing, leveraging available funds from the closure of TID #4 to fund capital needs.

Tax Assessments and Budget Challenges

The delay in finalizing property tax assessments has made this year's budget process particularly challenging. As of preparing this budget, we have not yet received the complete assessment data for 2025. This uncertainty affects our ability to project the total tax levy and rate accurately. While we have built the budget using the best available data, we remain cautious about spending commitments until the final assessments are confirmed. Adjustments may be necessary once we receive the final figures, and we will keep the Mayor and Common Council updated throughout the process.

Strengths/Opportunities

- Developable Land:** Franklin's unique advantage is its availability of developable land. This allows for thoughtful growth planning and enables the City to expand amenities and spread costs among its growing population.
- Capital Funding:** The City is well-positioned to fund many capital needs through various revenue streams, including tax levies, impact fees, special assessments, and landfill siting fees. However, the finite nature of landfill-related income requires careful management to sustain funding for future projects.
- Impact Fees and Infrastructure Improvements:** The City's ability to leverage impact fees to support growth-related improvements has been critical in meeting community needs. These fees help fund necessary infrastructure upgrades that accompany Franklin's expansion.
- Water Supply Security:** The new 40-year water deal with Oak Creek ensures a long-term and cost-effective water supply, a significant strength for Franklin's future sustainability. This deal renews the partnership between Franklin and Oak Creek, ensuring high-quality water at an affordable rate for decades.

- OPEB Trusts:** Diligent funding of the Other Post-Employment Benefits (OPEB) Trust continues to ensure future liabilities are met. Franklin's focus on maintaining contributions to these funds will avoid shortfalls in future resources.

Next Steps

The following outlines the 2025 Finance Committee review schedule and critical dates for budget review and approval: We look forward to working with you to review the 2025 Mayor's Recommended Budget!

The schedule for each of the evenings is as follows:

Tuesday, September 24th - 5 PM

- Introduction – Mayor
- Review the 9/17 Council Presentations – Page 28 and Inside Cover of Budget
- Overview of the Process/Budget Document/Navigation

Tuesday, September 23, 2024, 5 PM

Introduction of the 2025 Budget by the Mayor

Review of Capital & Operating Budgets – Planning, Public Safety, Building Inspections, Health, Animal Control, Recreation, and
Overview of all Funds, Revenues, and Expenditures

Thursday, September 25, 2024, 4 PM

Review of Capital & Operating Budgets – Economic Development, General Government (Mayor, Alderman, Clerk, Elections, Information Services, Admin./Human Resources, Finance, Assessor, City Attorney, Municipal Buildings, Insurance, Unclassified), Public Works (Engineering, Highway, Street Lighting, Solid Waste, Sanitary Sewer)

Monday, September 30, 2024, 4 PM

Review of remaining funds – Capital Funds, TIDs, Debt Service, and Internal Service Fund
Wednesday, October 2, 2024, 4 PM

Final Review of Tax Levy and Tax Rates

Determination of recommendations to the Common Council

October 10, 2024: Council discussions/decisions regarding Finance Committee recommendations and initial changes to the budget.

October 11 – November 11, 2024: Continued deliberations of the proposed budget.

October 25, 2024: Public Hearing Notice published.

November 12, 2024: Public Hearing on the 2025 Proposed Budget.

November 12, 2024: Final Council consideration of the 2025 Proposed Budget.

Closing Remarks

This 2025 Mayor's Recommended Budget reflects Franklin's continued commitment to providing high-quality services while addressing rising costs and ensuring the City's long-term financial health. Despite challenges in budget preparation due to incomplete tax assessments, the City's leadership and departments have collaborated to craft a responsible and forward-thinking plan for the coming year.

We extend our gratitude to all City departments for their cooperation and a special thanks to Finance Director Danielle Brown and her team for their diligent work preparing this budget. Their efforts have helped guide the City in maintaining fiscal responsibility while supporting critical community services.

We look forward to continued dialogue with the Common Council as we work together to finalize the 2025 budget and ensure that Franklin remains a thriving and sustainable community for its residents and businesses.

Respectfully Submitted,

Kelly Hersh

Kelly Hersh
Director of Administration
City of Franklin, WI

**City of Franklin, WI
All Funds**

ADOPTED

Statement of Revenues & Expenditures For the Year Ended Dec. 31, 2025 Budget	General Fund	Debt Service	Tax Increment Districts	Special Revenue	Capital Funds	ADOPTED Total	Internal Service
REVENUES							
REAL ESTATE TAXES	20,975,600	1,140,000	3,971,000	1,467,700	300,000	27,854,300	
REVENUE - OTHER TAXES	686,305	2,000	411,000	357,420	1,445,000	2,901,725	
TRANSFERS - IN	877,200	-	-	-	-	877,200	
INTERGOVERNMENTAL	3,061,230	-	205,115	565,787	1,486,000	5,318,132	
LICENSES & PERMITS	1,244,525	-	-	26,000	-	1,270,525	
PENALTIES & FORFEITURES	430,000	-	-	-	-	430,000	
CHARGES FOR SERVICES	3,059,250	-	-	2,409,425	2,173,000	7,641,675	4,040,945
INTERGOVERNMENTAL CHARGES	310,000	-	-	58,000	-	368,000	
INTEREST & INV INCOME	715,867	36,550	195,000	60,500	581,300	1,589,217	148,000
MISCELLANEOUS	142,500	-	759,000	116,870	52,000	1,070,370	45,000
TOTAL REVENUES	31,502,477	1,178,550	5,541,115	5,061,702	6,037,300	49,321,144	4,233,945
EXPENDITURES							
GENERAL GOVERNMENT TOTAL	3,858,449	-	115,230	5,600	30,000	4,009,279	389,022
PUBLIC SAFETY TOTAL	20,990,426	-	-	243,600	-	21,234,026	3,160,805
PUBLIC WORKS TOTAL	4,685,780	-	94,100	2,387,368	-	7,167,248	826,672
HEALTH & HUMAN SERVICES TOTAL	809,019	-	-	370,939	-	1,179,958	145,883
CULTURE & RECREATION TOTAL	410,027	-	-	1,847,737	-	2,257,764	194,511
CONSERVATION & DEVELOPMENT TO	852,776	-	908,805	334,715	-	2,096,296	145,883
CONTINGENCY - Dept 199	2,325,000	-	-	-	150,000	2,475,000	-
CAPITAL OUTLAY	-	-	750,000	180,377	7,989,449	8,919,826	
PRINCIPAL	-	1,180,000	2,170,000	-	-	3,350,000	
INTEREST	-	296,138	1,116,850	-	-	1,412,988	
DEBT ISSUANCE COSTS	-	-	1,000	-	-	1,000	
TRANSFERS OUT	898,800	-	-	-	-	898,800	
TOTAL EXPENDITURES	34,830,277	1,476,138	5,155,985	5,370,336	8,169,449	55,002,185	4,862,776
(EXPENDITURES)	(3,327,800)	(297,588)	385,130	(308,634)	(2,132,149)	(5,681,041)	(628,831)
Transfers In	-	307,919	3,197,637	71,000	2,682,928	6,259,484	
Transfers Out	-	-	(3,197,637)	(794,000)	(2,028,018)	(6,019,655)	
General Obligation Debt Issued	-	-	-	-	-	-	
Net Change in Fund Balance	(3,327,800)	10,331	385,130	(1,031,634)	(1,477,239)	(5,441,212)	(628,831)
Beginning Fund Balance	13,832,569	702,584	4,343,306	179,330	17,717,783	36,775,574	2,348,911
Ending Fund Balance	10,504,769	712,915	4,728,436	(852,304)	16,240,544	31,334,362	1,720,080

CITY OF FRANKLIN, WISCONSIN
NOTICE OF PUBLIC HEARING - 2025 PROPOSED BUDGET
Franklin City Hall, 9229 W Loomis Road, Franklin, WI 53132

NOTICE IS HEREBY GIVEN, in accordance with Section 65.90(3), Wisconsin State Statutes, that a Public Hearing will be held on **Tuesday, November 12, 2024**, at 6:30 PM, or shortly thereafter, at 9229 W. Loomis Road, Franklin, WI 53132, on the City of Franklin 2025 Proposed Budget. Any resident or taxpayer shall have the opportunity to be heard thereon. A summary of the Proposed Budget herewith and a copy of the complete Proposed Budget is available for public inspection at the Franklin City Hall and the Franklin Public Library during normal business hours. The Proposed Budget is also available online at: www.franklinwi.gov.

BUDGET SUMMARY - PROPOSED 2025 BUDGET

*****GENERAL FUND*****	2023 ACTUAL	2024 BUDGET	2024 ESTIMATED	2025 PROPOSED	% CHANGE
FUND BALANCE - JANUARY 1	\$9,199,013	\$9,876,030	\$9,876,030	\$10,571,632	
REVENUES					
PROPERTY TAXES	\$19,176,109	\$19,931,500	\$19,931,500	\$20,455,400	2.6%
OTHER TAXES	\$730,494	\$626,900	\$537,900	\$568,900	-9.3%
INTERGOVERNMENTAL	\$1,708,654	\$1,758,500	\$1,793,700	\$1,902,200	8.2%
LICENSES & PERMITS	\$1,241,005	\$1,202,275	\$1,269,600	\$1,270,100	5.6%
FINES, FORFEITURES & PENALTIES	\$419,889	\$450,000	\$415,000	\$415,000	-7.8%
PUBLIC CHARGES FOR SERVICES	\$2,790,818	\$2,503,750	\$2,536,600	\$2,556,000	2.1%
INTERGOVERNMENTAL CHARGES	\$204,681	\$261,200	\$260,000	\$330,900	26.7%
INTEREST & INVESTMENT INCOME	\$36,044	\$196,138	\$238,500	\$221,575	13.0%
MISCELLANEOUS	\$306,992	\$219,866	\$163,500	\$150,500	-31.5%
OTHER FINANCING SOURCES	<u>\$1,017,790</u>	<u>\$1,063,600</u>	<u>\$1,060,500</u>	<u>\$1,060,500</u>	-0.3%
TOTAL REVENUES	<u>\$27,632,476</u>	<u>\$28,213,729</u>	<u>\$28,206,800</u>	<u>\$28,931,075</u>	<u>2.5%</u>
EXPENDITURES					
GENERAL GOVERNMENT	\$2,945,813	\$3,130,979	\$2,906,537	\$3,454,803	10.3%
PUBLIC SAFETY	\$17,870,375	\$18,966,374	\$18,816,850	\$19,298,556	1.8%
PUBLIC WORKS	\$4,199,025	\$4,270,593	\$4,224,040	\$4,374,891	2.4%
HEALTH & HUMAN SERVICES	\$705,988	\$751,686	\$691,063	\$730,136	-2.9%
CULTURE & RECREATION	\$328,871	\$475,849	\$318,021	\$401,428	-15.6%
CONSERVATION & DEVELOPMENT	\$531,387	\$618,248	\$554,687	\$671,261	8.6%
OTHER FINANCING USES	<u>\$374,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0.0%</u>
TOTAL EXPENDITURES	<u>\$26,955,459</u>	<u>\$28,213,729</u>	<u>\$27,511,198</u>	<u>\$28,931,075</u>	<u>2.5%</u>
FUND BALANCE, DECEMBER 31	<u>\$9,876,030</u>	<u>\$9,876,030</u>	<u>\$10,571,632</u>	<u>\$10,571,632</u>	

SUMMARY OF ALL GOVERNMENTAL AND PROPRIETARY FUNDS

	GENERAL	DEBT SERVICE	CAPITAL	TIF
Estimated Fund Balance, January 1	\$10,571,632	\$501,124	\$12,941,617	\$8,808,103
Tax Levy/TIF Increment	\$20,455,400	\$1,100,000	\$0	\$3,526,036
Other Revenues	<u>\$8,475,675</u>	<u>\$5,000</u>	<u>\$13,327,592</u>	<u>\$788,036</u>
Total Revenue	\$28,931,075	\$1,105,000	\$13,327,592	\$4,314,072
Expenditures	<u>\$28,931,075</u>	<u>\$1,157,338</u>	<u>\$13,479,465</u>	<u>\$6,185,345</u>
Revenues Over/(Under) Expenditures	\$0	(\$52,338)	(\$151,873)	(\$1,871,273)
Fund Balance, December 31	<u>\$10,571,632</u>	<u>\$448,786</u>	<u>\$12,789,744</u>	<u>\$6,936,830</u>

	ENTERPRISE	INTERNAL SERVICE	ALL OTHER GOV FUNDS	SUMMARY ALL FUNDS
Estimated Fund Balance, January 1	\$123,319,539	\$3,010,833	\$1,908,338	\$161,061,186
Tax Levy/TIF Increment	\$0	\$0	\$1,374,000	\$26,455,436
Other Revenues	<u>\$12,755,796</u>	<u>\$3,045,900</u>	<u>\$3,458,086</u>	<u>\$41,856,085</u>
Total Revenue	\$12,755,796	\$3,045,900	\$4,832,086	\$68,311,521
Expenses/Expenditures	<u>\$14,006,093</u>	<u>\$3,479,200</u>	<u>\$2,969,335</u>	<u>\$70,207,851</u>
Revenues Over/(Under) Expenditures	(\$1,250,297)	(\$433,300)	\$1,862,751	(\$1,896,330)
Fund Balance, December 31	<u>\$122,069,242</u>	<u>\$2,577,533</u>	<u>\$3,771,089</u>	<u>\$159,164,856</u>

2025 REVENUES AND EXPENDITURES FOR EACH IMPACT FEE IMPOSED BY THE CITY OF FRANKLIN

	REVENUES	EXPENDITURES
Impact Fee - Parks	\$170,000	\$582,600
Impact Fee - Sewer	\$170,000	\$0
Impact Fee - Administrative	\$10,000	\$0
Impact Fee - Water	\$385,000	\$107,800
Impact Fee - Transportation	\$155,000	\$137,375
Impact Fee - Fire	\$105,000	\$141,550
Impact Fee - Law Enforcement	\$120,000	\$0
Impact Fee - Library	\$30,000	\$0

There are no significant proposed increases or decreases to the current year budget due to new or discontinued activities or functions pursuant to 65.90 (3) (bm), Wisconsin Statutes.

OUTSTANDING GENERAL OBLIGATION DEBT

12/31/2021	12/31/2022	12/31/2023
\$71,870,341	\$67,560,069	\$72,298,400

Dated at Franklin, Wisconsin,
this 23rd Day of October, 2024

Shirley J. Roberts, City Clerk
Danielle L. Brown, Director of Finance/Treasurer

PUBLISH: Wednesday, October 23, 2024

CLASS 1 NOTICE

Budget Process and Calendar

Section 13-2.A. of the Municipal Code of the City of Franklin designates the Mayor as the key figure in the budget process. Annually, with the support of the Director of Administration, Director of Finance, and Treasurer, all other department heads and other staff, as the Mayor deems appropriate, are responsible for preparing the Mayor's Recommended Annual Budget. This comprehensive financial plan for the City's affairs for the upcoming year is then submitted to the Finance Committee for review. The Mayor's presentation of the budget timetable to the Common Council no later than the first Tuesday in May marks the beginning of the review and approval process by the Common Council.

The annual budget is a comprehensive document that includes:

- Expenses of conducting each department and activity of the City for the ensuing fiscal year and corresponding items for the current year and last preceding fiscal year, with reasons for increase and decrease recommended compared with the current year's appropriations.
- An itemization of all anticipated income of the City from sources other than general property taxes and bond proceeds, with a comparative statement of the amounts received from each source for the last preceding and current fiscal year.
- An itemization of the amount of money to be raised from general property taxes, which, with income from other sources, will be necessary to meet the proposed expenditures.
- Any other information required by the Council and State law.

As law mandates, the Common Council conducts a public hearing on the proposed budget before final approval. This public hearing is a crucial part of our commitment to transparency, ensuring that all stakeholders are fully informed and have the opportunity to provide feedback on the proposed budget. Your input is highly valued in this process and is a key factor in the budget's final approval.

Once the Common Council has approved the annual budget, any changes to the tax amount, appropriations, or their purposes can only be made with a two-thirds vote of the entire Council membership. This underscores the significant role the Council plays in the budget approval process. Your decisions and votes directly influence the financial planning and operations of the City. Furthermore, any such amendments must be promptly published in the Official City Newspaper within ten days of approval. As per the law, the Common Council holds a public hearing on the proposed budget before final approval.

No money is to be drawn from the treasury of the City or any obligation for the expenditure of money be incurred except in pursuance of the annual appropriation in the adopted budget or when changed as authorized. At the close of each fiscal year, any unencumbered balance of an appropriation reverts to the general fund and is subject to re-appropriation. Appropriations may be made by the Common Council, to be paid out of the income of the current year, for improvements or other objects or works that will not be completed within such year, and any such appropriations continue until the purpose for which it was made have been accomplished or abandoned.

**CITY OF FRANKLIN
2025 ANNUAL BUDGET
BUDGET PREPARATION TIMETABLE
April 16, 2024**

Tuesday, April 16	2025 Budget Preparation Timetable presented to the Common Council.
Wednesday, June 12	Begin budget process internally.
Tuesday, Sept. 17	Presentation of Mayor's Recommended Budget to Common Council.
Wednesday, Sept. 18 to Tuesday, October 8	Finance Committee review of Mayor's Recommended Budget.
Wednesday, Sept. 18 to Tuesday, October 15	Aldermen may contact department heads with budget questions.
Tuesday, October 15	Common Council discussion/decision regarding Finance Committee recommendations and initial changes to the budget. Last day for budget changes to be included in the Public Hearing Notice.
October 15—Nov. 12	Continued deliberation of the proposed budget.
Wednesday, October 16	Preparation/Submission of Budget Public Hearing Notice to the City's official newspaper.
Wednesday, October 23	Publication of Preliminary Budget and Public Hearing Notice in the City's official newspaper.
Monday, October 28	*Special—The Committee of the Whole Meeting will discuss any needed budget topics.
Wednesday, Nov. 6	Regular Common Council Meeting, discussion of the 2025 Budget.
Tuesday, Nov. 12	<u>Special Common Council Meeting:</u> Public Hearing on the Annual Budget and Adoption of 2025 Annual Budget. [Note: This date does not provide an opportunity for adoption delay without a special meeting soon after that.]

Note: Subsequent actions that may affect the Common Council's regular meeting schedule may impact this calendar.

**2025 Budget:
Potential Opportunities and Threats
Franklin's Current and Future Fiscal Plans**

OPPORTUNITIES

- **Strong Property Values and Development:** Franklin's strong history of property value growth, strategic location, and proximity to major transportation corridors position the City to benefit from future development. Franklin could see significant growth as market-ready parcels become available, particularly in crucial development zones like Ryan Road and Loomis Road. However, the delay in completing tax assessments injects some uncertainty into revenue projections, though the long-term growth outlook remains robust.
- **Deferred Maintenance Mitigation (Johnson Controls, Inc. Project):** The City's partnership with Johnson Controls, Inc. (JCI) to mitigate deferred maintenance offers a systematic approach to managing municipal building needs. This initiative addresses long-standing infrastructure risks and improves energy efficiency, reducing utility costs. The project is expected to provide long-term savings by extending the lifespan of City assets and optimizing operational performance, potentially easing future budget pressures.
- **Enterprise Fleet Management Agreement:** The Enterprise Fleet agreement allows the City to manage its fleet more effectively and maintain a newer, more reliable set of vehicles while avoiding significant, one-time capital outlays. By adopting a monthly payment structure akin to a mortgage, the City gains a more predictable, manageable cash flow, which enhances long-term budgeting. The ability to sell vehicles earlier for a profit further strengthens the City's financial position.
- **Cost-saving Measures and Process Improvements:** The ongoing rewrite of the Unified Development Ordinance (UDO) and the anticipated update of the Comprehensive Master Plan in 2025 are vital opportunities to streamline City processes and enable further development. Updating fee schedules across departments is also expected to generate additional revenue while optimizing resource utilization. These measures, alongside ongoing efforts to improve service delivery, will likely result in long-term budget savings.
- **Public Fire Protection Charge Adjustment:** By shifting 100% of fire protection charges to water utility customers, the City can reduce the property tax levy, providing direct tax relief to residents. This move helps ensure that essential services are fully funded without further straining the general property tax base.
- **Technology Enhancements:** The City has made considerable investments in modernizing its IT infrastructure, including a fiber network, utility monitoring systems, upcoming migration to Microsoft 365, and the recent adoption of Ring Central for communications. These enhancements not only boost productivity but also reduce long-term operational costs. Two-factor authentication further strengthens data security, mitigating the risks of costly cyberattacks. These investments should free up future funds for other City priorities.

**2025 Budget:
Potential Opportunities and Threats
Franklin's Current and Future Fiscal Plans**

THREATS

- **Incomplete Tax Assessments:** The delay in completing the City's tax assessments has created uncertainty regarding the total tax levy and rate for 2025. Without these finalized figures, it remains difficult to accurately project revenues, impacting the City's ability to commit to spending and funding critical projects. Caution will be required in resource allocation until these assessments are finalized.
- **Workforce Recruitment and Retention:** Like many municipalities, Franklin faces ongoing challenges in recruiting and retaining a skilled workforce. With a significant portion of staff nearing retirement age, the risk of knowledge loss is high. In addition, the uncertainty surrounding final revenue figures may limit the City's ability to fill vacancies or provide necessary salary adjustments, increasing the risk of staff reductions or frozen positions.
- **State Revenue Constraints:** The ongoing constraints imposed by the State on municipal tax levies and reductions in state aid pose significant challenges to Franklin's ability to generate sufficient revenue for critical services in 2025. A key factor is eliminating personal property tax under Wisconsin's 2023 Act 12, effective January 1, 2024. As a result, municipalities, including Franklin, will no longer collect revenue from personal property taxes on business equipment, machinery, and other assets. Although the State has established a compensatory fund to offset these losses, there remains uncertainty about whether the fund—adjusted annually for inflation via the Consumer Price Index—will fully address the long-term revenue gap. Payments from the fund will begin in 2025, but should they fall short of prior collections, Franklin could face a budget shortfall. Additionally, delays in finalizing tax assessments compound these risks, making the City more vulnerable to financial constraints and potential service disruptions (Amundsen Davis, Avalara, Inc., SVA CPAs, NFIB).
- **Infrastructure and Technology Investments:** Franklin's critical investments in infrastructure and technology modernization, including long-overdue document management system (DMS) upgrades, will now face further delays due to the more pressing and immediate IT security needs and City-wide software upgrades. These projects remain significantly underfunded, and the finalization of the tax levy will play a crucial role in determining whether they can proceed. Continued deferral of these upgrades could negatively impact service delivery, primarily as the City increasingly relies on modernized systems to maintain efficiency and security.
- **Development Delays:** The City's strategic growth areas, particularly along Ryan Road and Loomis Road, are poised to generate future tax revenue once fully developed. However, the lack of finalized tax assessments for these areas means Franklin may not yet see the financial benefits in 2025, delaying anticipated revenues and potentially increasing pressure on other parts of the budget.

**2025 Budget:
Potential Opportunities and Threats
Franklin's Current and Future Fiscal Plans**

- **State-Related Concerns:** The State's continued efforts to reduce aid and revenue opportunities for municipalities constitute a significant risk. These include:
 - Eliminating personal property tax payments by businesses with uncertain plans for replacement revenue.
 - Potential removal of matching Exempt Computer Aids, reducing financial support for City IT infrastructure.
 - Erosion of legislative support for local control in property tax assessments, right-of-way management, and reduced state/county funding for public works projects.
 - Restrictions on tax levy increases and limitations on user fees impact Franklin's ability to manage its financial position autonomously.
 - State-mandated programs with limited or no funding further strain the City's budget significantly as costs for these programs increase without corresponding revenue.
- **Decline in Cable TV Revenue:** The City continues to experience a reduction in annual cable TV tax revenue, a trend compounded by mandated tax rate reductions. As this revenue source continues to decline, the City will need to find alternative funding sources or make cuts in other areas.
- **Inflationary Pressures:** Rising inflation affects Franklin's overall operating costs, including goods, services, and staffing. Budget constraints caused by inflation may limit the City's ability to address urgent needs, exacerbating fiscal pressure in 2025.
- **Outdated City Technology:** The City's outdated technology infrastructure remains a threat, as modernization is essential to maintaining service delivery and data security. While recent enhancements have been made, further investments are needed to upgrade systems across departments fully. The costs of continued underfunding may lead to inefficiencies and vulnerabilities that could further strain the City's budget.
- *Additional items may be added as Council, Staff, or other stakeholders suggest.

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CITY OF FRANKLIN, WISCONSIN

Assessed Values by Property Class
Last Ten Years

		Residential	Commercial	Other	Manufacturing	Personal Property	Total	Percent Change
1-Jan								
2024	#	4,874,888,700	1,352,258,500	42,638,600	194,786,000	-	6,464,571,800	8.6%
2023	#	4,482,915,200	1,213,913,800	26,765,400	168,371,900	63,225,400	5,955,191,700	10.1%
2022	#	4,063,297,600	1,102,833,800	26,018,500	164,660,500	52,909,500	5,409,719,900	10.9%
2021	#	3,646,425,700	997,280,500	21,427,200	159,333,900	53,368,900	4,877,836,200	8.1%
2020	#	3,353,273,400	932,412,800	20,711,000	153,723,600	51,812,400	4,511,933,200	6.7%
2019	#	3,163,899,045	846,605,500	19,891,700	147,928,400	51,101,100	4,229,425,745	4.8%
2018	#	3,013,005,480	801,651,700	19,663,100	147,427,000	53,563,000	4,035,310,280	4.7%
2017	#	2,838,161,900	776,873,400	19,370,100	145,697,200	74,663,600	3,854,766,200	4.1%
2016	#	2,694,247,825	759,562,700	19,596,500	150,592,900	80,479,000	3,704,478,925	9.1%
2015		2,404,990,700	760,663,600	18,879,700	135,834,500	76,174,600	3,396,543,100	0.9%

Percentage of Total Assessed Values

2024	#	75.4%	20.9%	0.7%	3.0%	0.0%	100.0%
2023	#	75.3%	20.4%	0.4%	2.8%	1.1%	100.0%
2022	#	75.1%	20.4%	0.5%	3.0%	1.0%	100.0%
2021	#	74.8%	20.4%	0.4%	3.3%	1.1%	100.0%
2020	#	74.3%	20.7%	0.5%	3.4%	1.1%	100.0%
2019	#	74.8%	20.0%	0.5%	3.5%	1.2%	100.0%
2018	#	74.7%	19.9%	0.5%	3.7%	1.3%	100.0%
2017	#	73.6%	20.2%	0.5%	3.8%	1.9%	100.0%
2016	#	72.7%	20.5%	0.5%	4.1%	2.2%	100.0%
2015		70.8%	22.4%	0.6%	4.0%	2.2%	100.0%

Revaluation year

* Reassessment Year

In 2018, the State exempted a class of Personal Property valued at \$17,015,100 in 2017.

In 2023, Act 12 exempted all personal property for assessment purposes.

Equated Values - Increment

	TID3	TID 4	TID5	TID6	TID7	TID8
2024	-	-	76,540,100	24,886,700	43,422,700	89,121,300
2023	-	-	67,571,700	16,939,300	42,121,400	43,461,300
2022	-	60,714,200	57,509,300	3,085,800	38,884,900	10,994,400
2021	85,724,400	61,294,100	53,255,600	1,668,600	20,796,200	4,157,800
2020	97,386,600	54,668,200	21,439,500	-	533,300	-
2019	64,781,500	52,629,500	30,859,200	-	-	-
2018	51,181,600	46,431,200	1,261,200	n/a	n/a	n/a
2017	62,049,100	47,593,400	1,211,500	n/a	n/a	n/a
2016	55,256,200	44,691,300	n/a	n/a	n/a	n/a
2015	72,829,900	54,274,300	n/a	n/a	n/a	n/a
2014	72,785,000	43,675,900	n/a	n/a	n/a	n/a

In 2018, a large parcel won a \$10 million reduction in assessed value.

In 2024, TID values were based on estimated assessments and will be adjusted & corrected in 2025.

F:\41803 VOL1 Finance\BUDGET\2024 Budget\Assessed Values\Assessed Values - 10 Yr History- for Budget Book.xlsx\Values

City of Franklin
Tax Equalization Ratio
2025 Budget

Tax Rate: The tax rate is developed by dividing the total tax levy by the City Assessed Value. An individual property tax bill is the result of its assessed value divided by total assessed value times the tax levy.

	2020-21	2021-22	2022-2023	2023-2024	2024-2025	Inc (Dec)
Assessed Value TID In	4,511,933,200	4,877,836,200	5,409,719,900	5,955,191,700	6,464,571,800	8.55%
Percentage Change	6.68%	8.11%	10.90%	10.08%	8.55%	
Equalized Value TID Out	4,413,724,900	4,660,476,700	5,252,114,500	5,958,975,200	6,252,546,400	4.93%
Percentage Change	4.79%	5.59%	12.69%	13.46%	4.93%	
TID 3 Increment	97,386,600	85,724,400	-	-	-	
TID 4 Increment	54,668,200	61,294,100	60,714,200	-	-	
TID 5 Increment	21,439,500	53,255,600	57,509,300	67,571,700	76,540,100	13.27%
TID 6 Increment	-	1,668,600	3,085,800	16,939,300	24,886,700	46.92%
TID 7 Increment	533,300	20,796,200	38,884,900	42,121,400	43,422,700	3.09%
TID 8 Increment		4,157,800	10,994,400	43,461,300	89,121,300	105.06%
Total - TID In Equalized Value	4,587,752,500	4,887,373,400	5,423,303,100	6,129,068,900	6,486,517,200	5.83%
Percentage Change	5.22%	6.53%	10.97%	13.01%	5.83%	
Assessment Ratio	98.02073%	100.07700%	99.69469%	97.16199%	99.65351%	
City Tax Levy - TID Out	\$ 21,918,100	\$ 22,432,000	\$ 22,929,400	\$ 23,450,500	\$ 23,883,300	1.85%
Equalized Rate TID Out	0.004965896	0.004813242	0.004365746	0.003935324	0.003819772	-2.94%
Percentage Change	-3.80%	-3.07%	-9.30%	-9.86%	-2.94%	-70.22%
Tax Levy - TID In	\$ 22,782,303	\$ 23,524,109	\$ 23,676,766	\$ 24,119,874	\$ 24,777,015	
Tax rate on Assessed Value	5.0493440	4.8226524	4.3767083	4.0502263	3.8327388	-5.37%
Expenditure Restraint Equalized Tax Rate	(0.0341037)	(0.1867585)	(0.6342536)	(1.0646757)	(1.1802283)	
Impact on Expenditure Restraint Aids	no longer qualify					

CITY OF FRANKLIN, WISCONSIN
Property Tax Levies by Tax Jurisdiction
Last Ten Years

Levy Year	State of Wisconsin	Milwaukee County	School Districts			School Levy Credit	MATC	MMSD	City of Franklin			Total
			Franklin	Whitnall	Oak Creek- Franklin				Local	Tax Increment	Special Charges	
2015	619,289	18,083,210	33,404,871	2,223,327	5,928,300	(7,265,748)	4,428,322	6,145,125	20,509,000	3,020,350	1,727,974	88,824,019
2016	632,834	18,496,951	33,404,863	2,224,862	5,748,697	(7,284,002)	4,571,805	6,354,128	20,509,000	2,267,466	1,758,435	88,685,039
2017	**	19,090,000	33,783,303	2,346,376	5,425,692	(8,010,872)	4,750,585	6,519,552	21,027,849	2,471,104	1,672,640	89,076,229
2018	**	19,244,848	34,189,665	2,349,780	5,535,027	(7,967,025)	4,809,220	6,650,847	21,389,375	2,156,858	1,646,735	90,005,330
2019	**	20,157,046	34,714,826	2,375,394	5,994,101	(7,927,867)	4,983,668	6,931,842	21,741,900	3,261,911	1,820,372	94,053,193
2020	**	20,332,889	34,714,826	2,355,428	6,079,237	(7,850,550)	5,078,355	6,993,977	21,918,100	3,718,985	1,870,233	95,211,480
2021	**	19,977,058	33,547,358	2,444,296	6,275,756	(7,728,116)	4,704,308	6,948,707	22,432,000	4,670,735	1,953,346	95,225,448
2022	**	20,183,372	34,648,559	2,637,937	7,129,782	(7,541,565)	4,725,782	7,158,481	22,929,400	3,223,162	2,155,699	97,250,609
2023	**	19,518,722	36,465,542	2,545,799	8,133,400	(9,527,883)	4,985,847	7,652,575	23,450,500	2,958,738	2,188,181	98,371,421
2024	**	19,643,874	42,253,962	2,675,400	7,518,458	(10,230,482)	5,005,980	7,735,119	23,883,300	4,018,756	2,187,195	104,691,561
%												
increase												
from 2014-												
23												
8.6% 26.5% 20.3% 26.8% 13.0% 25.9% 16.5% 33.1% 26.6% 17.9%												

** In 2017 the State sunsetted its Property Tax Levy

CITY OF FRANKLIN, WISCONSIN
Direct and Overlapping Property Tax Rates
Last Ten Years
(rate per \$1,000 of assessed value)

Budget Year		Overlapping Rates								Total Net Tax Rate by District			Total Levy City of Franklin	
		School Districts			School Credits	Milwaukee Area		Milwaukee Metropolitan		School Districts				
		Franklin	Oak Creek	Whitnall		City of Franklin	Technical College	Milwaukee County	Sewerage District	State	Franklin	Oak Creek		Whitnall
2016		13.29	10.57	10.88	(2.14)	6.26	1.35	5.52	1.87	0.18	26.33	23.61	23.92	20,509,000
2017	*	12.04	9.39	10.08	(1.97)	5.69	1.27	5.13	1.76	0.17	24.09	21.44	22.13	20,509,000
2018	*	11.64	8.82	10.29	(2.08)	5.62	1.27	5.10	1.74	-	23.28	20.46	21.94	21,027,849
2019	*	11.21	8.58	9.76	(1.97)	5.43	1.22	4.89	1.69	-	22.47	19.84	21.02	21,389,375
2020	*	10.92	9.12	9.50	(1.87)	5.32	1.22	4.93	1.70		22.22	20.42	20.80	21,741,900
2021	*	10.21	9.02	8.86	(1.74)	5.05	1.17	4.68	1.61	-	20.98	19.80	19.63	21,918,100
2022	*	9.17	8.87	8.55	(1.58)	4.82	1.01	4.29	1.49	-	19.21	18.91	18.59	22,432,000
2023	*	8.52	8.29	8.41	(1.39)	4.38	0.90	3.85	1.37	-	17.62	17.40	17.52	22,929,400
2024	*	8.17	8.25	7.45	(1.60)	4.05	0.86	3.37	1.32	-	16.18	16.26	15.46	23,450,500
2025	#	8.78	7.19	7.20	(1.58)	3.83	0.80	3.15	1.24	-	16.23	14.63	14.65	23,883,300

Note: # Revaluation Year
* Reassessment Impact

In 2017, the State sunsetted its Property Tax Levy
In 2023, Act 12 exempted Personal Property

Year 2024	Co-muni Code 40226	County MILWAUKEE Municipality CITY OF FRANKLIN	Account No. 1081	Report Type ORIGINAL
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Section A: Determination of 2024 Payable 2025 Allowable Levy Limit

1	2023 payable 2024 actual levy plus 2024 personal property aid (\$77,987.9)	\$23,528,488
2	Exclude prior year levy for unreimbursed expenses related to an emergency	\$0
3	Exclude 2023 levy for new general obligation debt authorized after July 1, 2005	\$539,000
4	2023 payable 2024 adjusted actual levy (Line 1 minus Lines 2 and 3)	\$22,989,488
5	0.00% growth, plus terminated TID (0 %), plus TID subtraction (0 %) applied to 2023 adjusted actual levy	\$22,989,488
6	Net new construction (1.585 %), plus terminated TID (0 %), plus TID subtraction (0 %) applied to 2023 adjusted actual levy	\$23,353,871
7	Greater of Line 5 or Line 6	\$23,353,871
8	2024 levy limit before adjustments less 2025 personal property aid (\$288,935.23)	\$23,064,936
9	Total adjustments (from Sec. D, Line U)	\$818,462
10	2024 Payable 2025 Allowable Levy (sum of Lines 8 and 9)	\$23,883,398
11	Higher levy approved by special resolution at a special meeting of Town electors	

Section B: Adjustment for Previous Year's Unused Levy (sec. 66.0602(3)(f), Wis. Stats.)

1	Previous year's allowable levy	\$23,455,384
2	Previous year's actual levy	\$23,450,500
3	Previous year's unused levy (Line 1 minus Line 2)	\$4,884
4	Previous year's actual levy \$23,450,500 x 0.015	\$351,758
5	Allowable Increase (lesser of Lines 3 or 4)	\$4,884

Section C: Adjustment for Prior Years Unused Levy Carryforward (sec. 66.0602(3)(fm), Wis. Stats.)

1	2023 unused percentage	0.000%
2	2022 unused percentage	0.000%
3	2021 unused percentage	0.000%
4	2020 unused percentage	0.000%
5	2019 unused percentage	0.004%
6	Total unused percentage (sum of Lines 1-5)	0.004%
7	Previous year's actual levy due to valuation factor	\$22,989,488
8	Allowable Increase (Line 6 multiplied by Line 7)	\$920

Section D: Adjustments to Allowable Levy Limit

		Additions	Subtractions
A	Increase for unused levy from previous year (<i>from Sec. B, Line 5</i>)	\$4,884	
B	Decrease in 2025 debt service levy as compared to 2024 debt service levy for debt authorized prior to July 1, 2005		\$0
C	Increase in 2025 debt service levy as compared to 2024 debt service levy for debt authorized prior to July 1, 2005	\$0	
D	Increase for town, village, or city's share of refunded or rescinded taxes certified under sec. 74.41(5), Wis. Stats.	\$0	
E	Debt service levy for general obligation debt authorized after July 1, 2005	\$813,578	
F	Increase in 2024 payable 2025 levy approved by a referendum.	\$0	
G	Amount levied in 2024 to pay unreimbursed expenses related to an emergency	\$0	
H	Increase/decrease in costs associated with an intergovernmental cooperation agreement	\$0	\$0
I	Adjustment to 2024 payable 2025 levy for increase in charges assessed by a joint fire department or a joint emergency medical services district	\$0	
J	Adjustment to 2024 payable 2025 levy for transfer of services during 2024 to other governmental units		\$0
K	Adjustment to 2024 payable 2025 for transfer of services during 2024 from other governmental units	\$0	
L	Adjustment to 2024 payable 2025 levy for annexation of land during 2024 by a city or village (<i>towns only</i>)		
M	Adjustment to 2024 payable 2025 levy for annexation of land during 2024 from a town (<i>villages or cities only</i>)	\$0	
N	Lease payment for lease revenue bond issued before July 1, 2005	\$0	
O	Levy for shortfall of debt service on revenue bond issued under sec. 66.0621, Wis. Stats., or special assessment B bond issued under sec. 66.0713(4), Wis. Stats.	\$0	
P	Increase in levy for shortfall in general fund due to loss of revenue from the sale of water or other commodity to a manufacturer that has discontinued operations	\$0	
Q	Adjustment to 2024 payable 2025 levy for the adoption of a new fee or fee increase for covered services partly or wholly funded by levy in 2013		\$0
R	Increase for unused levy carryforward from prior years (<i>from Sec. C, Line 8</i>)	\$0	
S	Increase in levy for each occupancy permit issued in 2023 for qualifying new single-family residential dwelling units	\$0	
T	Increase in levy due to a reduced utility aid payment for a decommissioned or closed plant	\$0	
U	Total Adjustments (<i>sum of Lines A-T</i>)		\$818,462

2024 Tax Increment Worksheet

Report Type ORIGINAL	Co-muni Code 40226	County MILWAUKEE	Account No. 1081	Total Equalized TID Value Increment 233,970,800	This worksheet is for all TIDs in this municipality
		Muni Type CITY			
		Municipality FRANKLIN			

Taxing Jurisdiction	Col. A	Col. B	Col. C	Col. D	Col. E	Col. F
	Apportioned Levy	Equalized Value (less TID Value Increment)	Interim Rate	Equalized Value (with TID Value Increment)	Total Levy Amount (use on Mill Rate Worksheet)	Col. E - A = Tax Increment
1. County						
MILWAUKEE	\$19,643,873.57 /	6,252,546,400.00 =	0.003141740 X	6,486,517,200.00 =	\$20,378,950.55	\$735,076.98
2. Special Districts (metro, sanitary, lake)						
MILWAUKEE COUNTY METRO SEWER DISTRICT	\$7,735,118.90 /	6,252,546,400.00 =	0.001237115 X	6,486,517,200.00 =	\$8,024,567.73	\$289,448.83
3. Tax District (town, village, city)						
FRANKLIN	\$23,883,300.00 /	6,252,546,400.00 =	0.003819772 X	6,486,517,200.00 =	\$24,777,016.78	\$893,716.78
4. School Districts						
SCH D OF FRANKLIN PUBLIC	\$42,253,962.00 /	4,851,950,389.00 =	0.008708655 X	4,996,799,889.00 =	\$43,515,406.34	\$1,261,444.34
SCH D OF OAK CREEK-FRANKLIN	\$7,518,458.00 /	1,028,097,998.00 =	0.007312978 X	1,117,219,298.00 =	\$8,170,200.15	\$651,742.15
5. Technical College Districts						
MILWAUKEE AREA TECHNICAL COLLEGE MILW	\$5,005,979.78 /	6,252,546,400.00 =	0.000800631 X	6,486,517,200.00 =	\$5,193,306.75	\$187,326.97
6. Tax Increment Total						
	\$106,040,692.25				\$110,059,448.30	\$4,018,756.05

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FINAL - EQUATED
STATEMENT OF ASSESSMENT FOR 2024

40 226 1081
CO MUN ACCT NO

☐ This is an Amended Return

Page 1

FOR CITY OF OF FRANKLIN MILWAUKEE COUNTY
Town - Village - City Municipality Name County Name

Line No.	REAL ESTATE (See Lines 18 - 22 for other Real Estate)	PARCEL COUNT		NO. OF ACRES WHOLE NUMBERS ONLY	VALUE OF LAND	VALUE OF IMPROVEMENTS	TOTAL VALUE OF LAND AND IMPROVEMENTS
		TOTAL LAND (Col. A)	IMPROVEMENTS (Col. B)				
1	RESIDENTIAL - Class 1	12,317	11,674	6,932	1,269,830,500	3,605,058,200	4,874,888,700
2	COMMERCIAL - Class 2	549	391	2,835	331,390,600	1,020,867,900	1,352,258,500
3	MANUFACTURING - Class 3	62	55	544	38,664,600	156,121,400	194,786,000
4	AGRICULTURAL - Class 4	176		2,787	992,400		992,400
5	UNDEVELOPED - Class 5	136		1,442	6,780,600		6,780,600
6	AGRICULTURAL FOREST - Class 5m	7		65	500,800		500,800
7	FOREST LANDS - Class 6	4		40	622,200		622,200
8	OTHER - Class 7	78	74	193	11,683,900	22,058,700	33,742,600
9	TOTAL - ALL COLUMNS	13,329	12,194	14,838	1,660,465,600	4,804,106,200	6,464,571,800
10	NUMBER OF PERSONAL PROPERTY ACCOUNTS IN ROLL				LOCALLY ASSESSED	MANUFACTURING	MERGED
11	BOATS AND OTHER WATERCRAFT NOT EXEMPT - Code 1						
12	MACHINERY, TOOLS AND PATTERNS - Code 2						
13	FURNITURE, FIXTURES AND EQUIPMENT - Code 3						
14	ALL OTHER PERSONAL PROPERTY NOT EXEMPT - Codes 4A, 4B, 4C						
15	TOTAL OF PERSONAL PROPERTY NOT EXEMPT (Total of Lines 11-14)						
16	AGGREGATE ASSESSED VALUE OF ALL PROPERTY SUBJECT TO THE GENERAL PROPERTY TAX (Total of Lines 9F and 15F) MUST EQUAL TOTAL VALUE OF THE SCHOOL DISTRICTS (K-12 PLUS K-8) - Line 50, Col. F						6,464,571,800
17	BOARD OF REVIEW DATE OF FINAL ADJOURNMENT	11/21/2024	Name of Assessor FORWARD APPRAISAL, LLC			Telephone # (414) 425-1416	

REMARKS

The Assessment Ratio to be used in calculating the estimated Fair Market Value on tax bills for this tax district is .996535134
This ratio should be used to convert assessed values to "Calculate Equalized Values" in Step 1 of the Lottery and Gaming Credit Calculations.
This ratio should be used in the "Computation of Tax Equivalent" schedule of the Annual Reports filed by the municipal electric, gas and water utilities with the Public Service Commission

FOREST CROP AND OTHER EXEMPT LAND

FOREST LANDS (Line 7) and FOREST CROPS (in this section) - are **NOT** the same

18	(a) PARCELS	Private Forest Crop - Reg Class @ 10¢ per acre (b) ACRES (c) ASSESSED VALUE			(d) PARCELS	Private Forest Crop - Reg Class @ \$3.6 per acre (e) ACRES (f) ASSESSED VALUE			
19	(a) PARCELS	Private Forest Crop - Special Class @ 20¢ per acre (b) ACRES (c) ASSESSED VALUE			(d) PARCELS	Entered Before 2005 Managed Forest - Ferrous Mining CLOSED @ \$7.37 per acre (e) ACRES (f) ASSESSED VALUE			
20	(a) PARCELS	Entered Before 2005 Managed Forest - OPEN @ 72 ¢ per acre (b) ACRES (c) ASSESSED VALUE			(d) PARCELS	Entered Before 2005 Managed Forest - CLOSED @ \$1.68 per acre (e) ACRES (f) ASSESSED VALUE			
21	(a) PARCELS	Entered After 2004 Managed Forest - OPEN @ \$1.9 per acre (b) ACRES (c) ASSESSED VALUE			(d) PARCELS	Entered After 2004 Managed Forest - CLOSED @ \$ 9.49 per acre (e) ACRES (f) ASSESSED VALUE			
22	(a) County Forest Cropland Acres		(b) Federal Acres		(c) State Acres		(d) County (NOT FOREST CROP) Acres		(e) Other Acres
			4		134		3,470		1,705
23	Assessed Value of Omitted Property From Prior Years (Sec. 70.44) (a) REAL ESTATE				Assessed Value of Sec. 70.43 Corrections of Errors by Assessors (c1) REAL ESTATE				
					(c2) PERSONAL				
					-551,000				
	Manufacturing Equated Value of Omitted Property From Prior Years (Sec. 70.995) (d) REAL ESTATE				Mfg. Equated Value of Sec.70.43 Corrections of Errors by Assessors (f1) REAL ESTATE				
					(f2) PERSONAL				

SPECIAL DISTRICTS

Line No.	Enter 6-digit Special District Code (Col. A)	Account Number (Col. B)	Special District Name (Col. C)	Locally Assessed Value of Real Estate (Col. D)	Mfg Value of Real Estate (Col. E)	Merged Value of Real Estate (Col. F)
24	405020	0248	MILWAUKEE COUNTY METRO SEWER DISTRICT	6,269,785,800	194,786,000	6,464,571,800
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						

SCHOOL DISTRICTS

2024	40	226	1081
YEAR	CO	MUN	ACCT NO

Line No.	Enter 6-digit School District Code (Col. A)	Account Number (Col. B)	School District Name (Col. C)	Locally Assessed Value of Real Estate (Col. D)	Mfg Value of Real Estate (Col. E)	Merged Value of Real Estate (Col. F)
A. SCHOOL DISTRICTS (K-8 and K-12)						
36	401900	0237	SCH D OF FRANKLIN PUBLIC	4,808,610,300	147,394,500	4,956,004,800
37	404018	0243	SCH D OF OAK CREEK-FRANKLIN	1,090,533,600	46,476,300	1,137,009,900
38	406470	0250	SCH D OF WHITNALL	370,641,900	915,200	371,557,100
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50	TOTAL ASSESSED VALUE OF SCHOOL DISTRICTS (K-8 and K-12)			6,269,785,800	194,786,000	6,464,571,800
B. UNION HIGH SCHOOL DISTRICTS						
51						
52						
53						
54						
55	TOTAL ASSESSED VALUE OF UNION HIGH SCHOOLS					
C. TECHNICAL COLLEGE DISTRICTS						
56	000900	0008	MILWAUKEE AREA TECHNICAL COLLEGE MILW	6,269,785,800	194,786,000	6,464,571,800
57						
58						
59	TOTAL ASSESSED VALUE OF TECHNICAL COLLEGES			6,269,785,800	194,786,000	6,464,571,800

I hereby certify, to the best of my knowledge and belief, this form is complete and correct.

Name SHIRLEY ROBERTS		Title CLERK	Submission date 12 / 02 / 2024
Phone (414) 425 - 7500		Email address SROBERTS@FRANKLINWI.GOV	

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Co-muni Code 40226	County MILWAUKEE Muni Type CITY Municipality FRANKLIN	Account Number 1081	Report Type
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Preparer Information		
Name Danielle Brown	Title Treasurer	Comments
Email dbrown@franklinwi.gov	Phone (414) 427-7514	

Sec	Description of Tax by Taxing Jurisdiction	Amounts Apportioned by Taxing Jurisdictions
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A. County Taxes

1. Portion of state special charges upon county	12,157.34
2. Portion of county tax levied over entire municipality	19,631,716.23
3. Special purpose - county tax levied on part of municipality (<i>ex. children with disabilities education boards</i>)	0.00
4. Total County Taxes	19,643,873.57

2024	40	226	1081
YEAR	CO	MUN	ACCT NO

B. Special District Taxes

SD Code	Account No.	Special District Name	Property Taxes	State Special Charges	Property Taxes with State Special Charges
405020	0248	MILWAUKEE COUNTY METRO SEWER DISTRICT	7,735,118.90	0.00	7,735,118.90
Total Special District Taxes			7,735,118.90	0.00	7,735,118.90

C. Town, Village or City Taxes

1. Other special purpose district taxes	0.00
2. Total tax increment (except county environmental remediation tax increment)	4,018,756.05
3. County environmental tax increment	0.00
4. Other state special charges	0.00
5. County special charges	0.00
6. All other town, village or city taxes	23,883,300.00
7. Surplus funds applied (subtract)	0.00
8. Total Town Village, or City Taxes	27,902,056.05

2024	40	226	1081
<i>YEAR</i>	<i>CO</i>	<i>MUN</i>	<i>ACCT NO</i>

D. Elementary and Secondary Schools

	School District Code	Account No.	School District Name	Amounts Apportioned by Taxing Jurisdictions
1.	401900	0237	SCH D OF FRANKLIN PUBLIC	42,253,962.00
2.	404018	0243	SCH D OF OAK CREEK-FRANKLIN	7,518,458.00
3.	406470	0250	SCH D OF WHITNALL	2,675,399.79
Total Elementary and Secondary School Taxes				52,447,819.79

E. Technical Colleges

	Tech College Code	Account No.	Technical College Name	Amounts Apportioned by Taxing Jurisdictions
1.	0900	0008	MILWAUKEE AREA TECHNICAL COLLEGE MILW	5,005,979.78
Total Technical College Taxes				5,005,979.78

2024	40	226	1081
YEAR	CO	MUN	ACCT NO

F. Total General Property Taxes Apportioned (Total of State, County, Special District, Local, School and Technical College Taxes)				112,734,848.09
Summary of General Property Taxes, State Tax Credits Applied and Net General Property Taxes to be Collected				
		Real Estate Roll	Personal Property Roll	Total
1.	General property taxes from computerized summary	112,734,849.57		112,734,849.57
2.	School levy tax credit applied (subtract)	10,230,481.46		10,230,481.46
3.	Lottery and gaming credit applied (subtract)	2,449,355.19		2,449,355.19
4.	First dollar credit applied (subtract)	933,662.89		933,662.89
5.	Net general property tax collections	99,121,350.03		99,121,350.03
6.	Underrun/Overrun			1.48

G. Special Assessments and Charges

	Special Assessments	For the Municipality	Municipality Acting as Agent for:		Total
			Enterprise / Utility	Other	
1.	Water main and lateral Installations	20,776.44			20,776.44
2.	Sewer main and lateral installations	7,551.45			7,551.45
3.	Street improvements (ex: sidewalks, storm sewers, seal coating)				0.00
4.	Street light installation	1,594.28			1,594.28
5.	Greenbelts				0.00
6.	Drain ditch and watercourse (sec. 88.42 & 88.43)				0.00

2024 Statement of Taxes

2024	40	226	1081
YEAR	CO	MUN	ACCT NO

	Special Charges	For the Municipality	Municipality Acting as Agent for:		Total
			Enterprise / Utility	Other	
1.	Weeds, tree planting, removal	1,367.66			1,367.66
2.	Snow removal, plowing				0.00
3.	Refuse and garbage collection	1,864,155.48			1,864,155.48
4.	Grading, gravel, culvert, fencing				0.00
5.	Fencing				0.00
6.	Fire calls				0.00
7.	Recycling				0.00
8.	Delinquent utility charges	301,147.26		4,565.60	305,712.86
9.	Lottery credit audit				0.00
10.	Other	130.80			130.80
Total Special Assessments and Charges		2,196,723.37	0.00	4,565.60	2,201,288.97

H. Omitted Property Taxes

1. Net taxes levied on property omitted from taxation in prior years	0.00
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I. Sec. 70.43 Corrections

1. Net taxes or refund due (use a minus sign (-) for a negative amount)	-9,699.42
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2024 Statement of Taxes

2024	40	226	1081
YEAR	CO	MUN	ACCT NO

J. Private Forest Crop Taxes

	Acres	Rate per Acre	Total	Adjusted Total
1. Code 1 - regular	0.00	0.10	0.00	0.00
2. Code 2 - regular/variable	0.00	3.60	0.00	0.00
3. Code 3 - special	0.00	0.20	0.00	0.00
Total Private Forest Crop Taxes			0.00	

K. Managed Forest Land Taxes

	Acres	Rate per Acre	Total	Adjusted Total
1. Code 7 - open before 2005	0.00	0.72	0.00	0.00
2. Code 8 - closed before 2005	0.00	1.68	0.00	0.00
3. Code 5 - open after 2004	0.00	1.90	0.00	0.00
4. Code 6 - closed after 2004	0.00	9.49	0.00	0.00
5. Code 9 - closed before 2005 (<i>ferrous mining</i>)	0.00	7.37	0.00	0.00
Total Managed Forest Land Taxes			0.00	

L. Occupational Taxes

	Tons	Rate per Unit	Total
1. Coal (<i>sec. 70.42</i>)	0.00	0.05	0.00
.....	0.00	0.07	0.00
2. Petroleum refineries (<i>sec. 70.421</i>)	0.00	0.05	0.00
3. Iron ore concentrates (<i>sec. 70.40</i>)	0.00	0.05	0.00
Total Occupational Taxes			0.00

2024 Statement of Taxes

<u>2024</u>	<u>40</u>	<u>226</u>	<u>1081</u>
<i>YEAR</i>	<i>CO</i>	<i>MUN</i>	<i>ACCT NO</i>

M. Aggregate Amount of Taxes

1. Sum of Lines F and F6 plus Secs. G-L Verify this amount is correct and matches your tax roll

114,926,439.12

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City of Franklin, WI
General Fund

Official Budget Appropriation Units

	2022 ACTIVITY	2023 ACTIVITY	2024 ORIGINAL BUDGET	2024 AMENDED BUDGET	YTD AUG 2024 ACTIVITY	2024 PROJECTED	2025 ADOPTED	Fav (Unf) Prior Adopted \$\$	Fav (-Unf) Prior Adopted Pct
REVENUES									
REAL ESTATE TAXES	19,959,149	20,428,771	20,616,100	20,616,100	19,895,140	20,616,100	20,975,600	359,500	1.7%
REVENUE - OTHER TAXES	636,225	866,309	754,400	754,400	627,338	775,433	686,305	(68,095)	-9.0%
TRANSFERS - IN	952,207	877,185	950,000	950,000	633,600	950,000	877,200	(72,800)	-7.7%
INTERGOVERNMENTAL	1,762,854	1,924,400	2,762,530	2,762,530	1,473,665	2,855,736	3,061,230	298,700	10.8%
LICENSES & PERMITS	1,486,583	1,164,104	1,305,550	1,305,550	935,663	1,284,850	1,244,525	(61,025)	-4.7%
FINES, FORFEITURES AND PENALTIES	413,096	362,179	400,000	400,000	328,862	460,000	430,000	30,000	7.5%
CHARGES FOR SERVICES	2,636,876	2,889,553	2,766,800	2,766,800	2,112,958	3,147,900	3,059,250	292,450	10.6%
INTERGOVERNMENTAL CHARGES	285,631	338,273	325,000	325,000	258,802	325,500	310,000	(15,000)	-4.6%
INTEREST & INV INCOME	362,900	1,181,993	784,660	784,660	747,421	1,030,416	715,867	(68,793)	-8.8%
MISCELLANEOUS	160,243	172,856	147,920	147,920	72,544	173,378	142,500	(5,420)	-3.7%
Total Resources	28,655,764	30,205,623	30,812,960	30,812,960	27,085,993	31,619,313	31,502,477	689,517	2.2%
Totals for dept 0101 - MAYOR	18,488	18,476	18,482	18,482	12,501	18,482	18,755	273	1.5%
Totals for dept 0102 - ALDERMEN	47,414	47,391	47,383	47,383	32,125	47,383	48,476	1,093	2.3%
Totals for dept 0101 - MUNICIPAL COURT	197,622	213,940	213,409	213,409	135,460	213,453	212,447	(962)	-0.5%
Totals for dept 0141 - CITY CLERK	414,575	338,906	406,350	406,350	249,715	399,590	410,114	3,764	0.9%
Totals for dept 0142 - ELECTIONS	63,000	33,778	88,874	88,874	61,301	115,480	62,421	(26,453)	-29.8%
Totals for dept 0144 - INFORMATION SERVICES	149,976	168,451	151,664	151,664	128,895	259,414	167,665	16,001	10.6%
Totals for dept 0147 - ADMINISTRATION	306,069	274,142	312,011	312,011	209,286	320,437	326,464	14,513	4.6%
Totals for dept 0151 - FINANCE	359,687	396,888	483,799	483,799	317,418	526,218	489,610	5,811	1.2%
Totals for dept 0181 - MUNICIPAL BUILDINGS	113,923	126,953	124,871	124,871	43,059	75,816	83,382	(41,489)	-33.2%
Totals for dept 0199 - CONTINGENCY	0	0	200,000	267,195	0	0	75,000	(125,000)	-62.5%
Personnel Costs - General Government	1,670,754	1,618,925	2,046,843	2,114,038	1,189,760	1,976,273	1,894,334	(152,509)	-7.5%
Totals for dept 0101 - MAYOR	5,734	6,499	15,700	15,700	6,302	15,150	11,400	(4,300)	-27.4%
Totals for dept 0102 - ALDERMEN	24,577	24,922	41,845	41,845	30,179	41,788	43,235	1,390	3.3%
Totals for dept 0121 - MUNICIPAL COURT	20,343	17,689	19,200	20,200	16,836	19,706	20,775	1,575	8.2%
Totals for dept 0141 - CITY CLERK	19,069	21,940	28,500	28,500	17,363	27,500	32,000	3,500	12.3%
Totals for dept 0142 - ELECTIONS	13,604	18,153	13,230	13,230	11,479	24,300	19,725	6,495	48.1%
Totals for dept 0144 - INFORMATION SERVICES	299,789	296,224	448,941	448,041	176,550	370,995	541,070	94,129	21.1%
Totals for dept 0147 - ADMINISTRATION	140,908	165,750	144,290	145,290	93,162	152,290	174,205	29,915	20.7%
Totals for dept 0151 - FINANCE	143,291	163,775	155,940	155,940	59,291	133,078	175,470	19,530	12.5%
Totals for dept 0152 - AUDITOR	37,887	39,005	56,590	56,590	87,480	100,160	93,510	36,920	65.2%
Totals for dept 0154 - CITY ASSESSORS	220,603	202,859	222,000	234,066	287,154	573,220	174,000	(48,000)	-21.6%
Totals for dept 0161 - LEGAL SERVICES	302,040	289,838	319,300	319,300	156,384	279,000	344,300	25,000	7.8%
Totals for dept 0181 - MUNICIPAL BUILDINGS	126,858	163,304	155,450	163,474	96,381	146,474	156,550	1,100	0.7%
Totals for dept 0194 - INSURANCE	135,871	166,864	158,385	158,385	141,935	182,862	157,875	(510)	-0.3%
Totals for dept 0198 - UNCLASSIFIED EXPENSES	76,079	57,486	20,000	20,000	19,223	30,000	20,000	0	0.0%
Non-Personnel - General Government	1,530,653	1,634,308	1,797,371	1,820,561	1,199,739	2,096,523	1,964,115	166,744	9.3%
GENERAL GOVERNMENT TOTAL	3,201,407	3,253,233	3,844,214	3,934,599	2,389,499	4,072,796	3,858,449	14,235	0.4%
Totals for dept 0211 - POLICE DEPT	7,412,058	7,960,252	8,303,363	8,303,363	5,441,847	8,147,101	8,652,878	349,515	4.2%
Totals for dept 0212 - PD DISPATCH	1,164,162	1,181,652	1,377,744	1,377,744	819,785	1,315,098	1,364,632	(113,112)	-1.0%
Dept 213 - GENERAL PUB SAFETY								0	
Totals for dept 0221 - FIRE DEPT	6,787,109	6,843,647	7,322,924	7,322,924	5,001,054	7,722,248	7,677,095	354,171	4.8%
Totals for dept 0231 - INSPECTION SERVICES	637,764	785,784	946,798	946,798	552,257	850,921	978,504	31,706	3.3%
Personnel Costs - Public Safety	16,001,093	16,771,335	17,950,829	17,950,829	11,814,943	18,035,368	18,673,109	722,280	4.0%
Totals for dept 0211 - POLICE DEPT	1,186,116	1,218,289	1,445,760	1,527,714	803,465	1,292,330	1,286,705	(159,055)	-11.0%
Totals for dept 0212 - PD DISPATCH								0	
Totals for dept 213 - GENERAL PUB SAFETY								0	
Totals for dept 0221 - FIRE DEPT	588,064	648,942	654,140	671,186	408,377	704,506	696,770	42,630	6.5%
Totals for dept 0223 - FIRE PROTECTION	279,968	279,968	280,000	280,000	184,984	280,000	280,000	0	0.0%
Totals for dept 0231 - INSPECTION SERVICES	151,397	38,533	46,410	46,410	13,493	27,135	47,042	632	1.4%
Totals for dept 0239 - SEALER OF WEIGHTS & MEASURES	7,600	3,600	6,800	6,800	6,750	6,800	6,800	0	0.0%
Non-Personnel Costs - Public Safety	2,213,145	2,189,332	2,433,110	2,532,110	1,417,069	2,310,771	2,317,317	(115,793)	-4.8%
PUBLIC SAFETY TOTAL	18,214,238	18,960,666	20,383,939	20,482,939	13,232,012	20,346,139	20,990,426	606,487	3.0%
Totals for dept 0321 - ENGINEERING	577,281	533,566	645,338	651,343	402,719	557,354	626,170	(19,168)	-3.0%
Totals for dept 0331 - HIGHWAY	1,819,976	1,836,217	1,915,166	1,915,166	1,219,556	1,911,150	1,923,235	8,069	0.4%
Totals for dept 0341 - SOLID WASTE/REFUSE&RECYCLING								0	
Personnel Costs - Public Works	2,397,257	2,369,783	2,560,504	2,566,509	1,622,275	2,468,504	2,549,405	(11,099)	-0.4%
Totals for dept 0321 - ENGINEERING	273,291	447,460	353,595	356,595	188,359	454,670	346,135	(7,460)	-2.1%
Totals for dept 0331 - HIGHWAY	1,142,651	1,201,048	1,370,805	1,372,410	559,944	1,361,415	1,398,690	27,885	2.0%
Totals for dept 0341 - SOLID WASTE/REFUSE&RECYCLING								0	
Totals for dept 0351 - STREET LIGHTING	385,199	367,124	387,400	387,525	192,394	387,525	387,400	0	0.0%
Totals for dept 0361 - WEED CONTROL	2,208	3,303	4,050	4,050	3,063	4,110	4,150	100	2.5%
Non-Personnel Costs - Public Works	1,803,349	2,018,935	2,115,850	2,120,580	943,760	2,207,720	2,136,735	20,525	1.0%
PUBLIC WORKS TOTAL	4,200,606	4,388,718	4,676,354	4,687,089	2,566,035	4,676,224	4,685,780	9,426	0.2%
Personnel Costs - dept 0411 - PUBLIC HEALTH	584,415	626,368	670,023	670,023	431,544	685,991	699,303	29,800	4.4%
Totals for dept 0411 - PUBLIC HEALTH	69,575	50,942	67,910	67,910	13,136	66,620	68,130	220	0.3%
Totals for dept 0431 - ANIMAL CONTROL	47,308	45,588	47,500	47,500	26,623	47,105	41,586	(5,914)	-12.5%
Non-Personnel Costs - Public Health	116,883	96,530	115,410	115,410	39,759	113,725	109,716	(5,694)	-4.9%
HEALTH & HUMAN SERVICES TOTAL	701,298	722,898	785,433	785,433	471,303	799,716	809,019	23,586	3.0%
Totals for dept 0529 - ST MARTINS FAIR									
Totals for dept 0551 - PARKS	202,047	197,790	288,753	288,753	137,681	214,900	285,427	(3,326)	-1.2%
Personnel Costs - Culture & Recreation	202,047	197,790	288,753	288,753	137,681	214,900	285,427	(3,326)	-1.2%
Totals for dept 0529 - ST MARTINS FAIR								0	
Totals for dept 0551 - PARKS	89,026	92,898	95,900	95,946	29,636	89,755	100,600	4,700	4.9%
Totals for dept 0621 - RECREATION	16,738	33,040	22,000	33,857	14,050	33,857	24,000	2,000	9.1%
Non-Personnel Costs - Culture & Recreation	105,764	125,937	117,900	129,803	43,686	123,612	124,600	6,700	5.7%
CULTURE & RECREATION TOTAL	307,811	323,727	406,653	418,556	181,367	338,512	410,027	3,374	0.8%
Totals for dept 0621 - PLANNING	335,609	430,729	518,659	518,659	291,654	453,492	592,473	73,814	14.2%
Totals for dept 0641 - ECONOMIC DEVELOPMENT	68,884	101,427	107,063	107,063	66,366	109,139	100,278	(6,785)	-6.3%
Personnel Costs - Conservation & Development	404,493	532,156	625,722	625,722	358,020	562,631	692,751	67,029	10.7%
Totals for dept 0621 - PLANNING	70,709	93,862	121,250	124,853	40,467	71,707	81,275	(39,975)	-33.0%
Totals for dept 0641 - ECONOMIC DEVELOPMENT	37,408	45,639	80,750	80,750	16,935	78,550	78,750	(2,000)	-2.5%
Non-Personnel Costs - Conservation & Development	108,117	139,501	202,000	205,603	57,402	150,257	160,025	(41,975)	-20.8%
CONSERVATION & DEVELOPMENT TOTAL	512,610	671,657	827,722	831,325	415,422	712,888	852,776	25,054	3.0%
Totals for dept 0521 - RECREATION	13,000	13,000	30,000	30,000	30,000	30,000	30,000	0	0.0%
Totals for dept 0529 - ST MARTINS FAIR-USE FUND 24	11,000	11,000	41,000	41,000	41,000	41,000	41,000	0	0.0%
Totals for dept 0998 - OTHER FINANCING USES/TRSFRS	0	0	-	-	-	-	827,800	827,800	1165.9%
TRANSFERS OUT TOTAL	24,000	24,000	71,000	71,000	30,000	71,000	898,800	827,800	
CONTINGENCY	0	0	2,325,000	2,307,001	0	0	2,325,000	0	0.0%
TOTAL EXPENDITURES	27,161,970	28,344,899	33,320,315	33,517,941	19,285,638	31,017,275	34,830,277	1,509,962	4.5%
NET RESOURCES (EXPENDITURES)	1,493,794	1,860,724	(2,507,355)	(2,704,981)	7,800,355	602,038	(3,327,800)	(820,445)	32.7%
BEGINNING FUND BALANCE	9,876,033	11,369,814	13,230,531	13,230,531	13,230,531	13,230,531	13,832,569		0.0%
ENDING FUND BALANCE	11,369,827	13,230,538	10,723,176	10,525,550	21,030,886	13,832,569	10,504,769		0.0%

City of Franklin, WI
Debt Service Funds 31 & 51
2025
ADOPTED

Official Budget Appropriation Units

	2023 ACTIVITY	2024 ORIGINAL BUDGET	2024 AMENDED BUDGET	YTD AUG 2024 ACTIVITY	2024 PROJECTED	2025 ADOPTED	Fav (Unf) Prior Adopted \$\$	Fav (-Unf) Prior Adopted Pct
Debt Service Fund 31								
REVENUES								
REAL ESTATE TAXES	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,140,000	40,000	3.6%
INTEREST & INV INCOME	37,794	24,400	24,400	24,212	34,330	30,000	5,600	23.0%
Total Revenues	1,137,794	1,124,400	1,124,400	1,124,212	1,134,330	1,170,000	45,600	4.06%
PRINCIPAL	1,035,000	1,300,000	1,300,000	1,395,000	1,395,000	1,180,000	(120,000)	-9.2%
INTEREST	122,339	248,442	248,442	278,360	278,760	296,138	47,696	19.2%
Total Expenditures	1,157,339	1,548,442	1,548,442	1,673,360	1,673,760	1,476,138	(72,304)	-4.7%
Excess Revenue (Expenditures)	(19,545)	(424,042)	(424,042)	(549,148)	(539,430)	(306,138)	117,904	-27.8%
Transfers In	0	234,308	234,308	234,308	234,308	307,919	73,611	31.4%
General Obligation Debt Issued (Premium)	208,286	-	-	-	-	-	0	
Total Other Financing	208,286	234,308	234,308	234,308	234,308	307,919	73,611	31.4%
Net Change in Fund Balance	188,741	(189,734)	(189,734)	(314,840)	(305,122)	1,781	191,515	-100.9%
Beginning Fund Balance	603,185	791,927	791,927	791,927	791,927	486,805		
Ending Fund Balance	791,927	602,193	602,193	477,087	486,805	488,586		
Special Assessments Fund 51								
REVENUE - OTHER TAXES	1,684	2,000	2,000	2,819	2,819	2,000	0	0.0%
INTEREST & INV INCOME	10,109	7,900	7,900	6,812	10,056	6,550	(1,350)	-17.1%
Total Revenues	11,793	9,900	9,900	9,631	12,875	8,550	(1,350)	-13.64%
Total Expenditures	-	-	-	-	-	-	-	
Excess Revenue (Expenditures)	11,793	9,900	9,900	9,631	12,875	8,550	(1,350)	-13.64%
Transfers Out	-	-	-	-	-	-	0	
Total Other Financing	-	-	-	-	-	-	-	
Net Change in Fund Balance	11,793	9,900	9,900	9,631	12,875	8,550	(1,350)	-13.64%
Beginning Fund Balance	191,112	202,905	202,905	202,905	202,905	215,780		
Ending Fund Balance	202,905	212,805	212,805	212,536	215,780	224,330		
DEBT SERVICE FUND TOTAL								
REVENUES								
REAL ESTATE TAXES	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,140,000	40,000	3.6%
REVENUE - OTHER TAXES	1,684	2,000	2,000	2,819	2,819	2,000	0	0.0%
INTEREST & INV INCOME	47,903	32,300	32,300	31,024	44,386	36,550	4,250	13.2%
Total Revenues	1,149,587	1,134,300	1,134,300	1,133,843	1,147,205	1,178,550	44,250	3.9%
PRINCIPAL	1,035,000	1,300,000	1,300,000	1,395,000	1,395,000	1,180,000	(120,000)	-9.2%
INTEREST	122,339	248,442	248,442	278,360	278,760	296,138	47,696	19.2%
Total Expenditures	1,157,339	1,548,442	1,548,442	1,673,360	1,673,760	1,476,138	(72,304)	-4.7%
Excess Revenue (Expenditures)	(7,752)	(414,142)	(414,142)	(539,517)	(526,555)	(297,588)	116,554	-28.1%
Transfers In	-	234,308	234,308	234,308	234,308	307,919		0.0%
Transfers Out	-	-	-	-	-	-		
General Obligation Debt Issued (Premium)	208,286	-	-	-	-	-		
Total Other Financing	208,286	234,308	234,308	234,308	234,308	307,919		
Net Change in Fund Balance	200,534	(179,834)	(179,834)	(305,209)	(292,247)	10,331		
Beginning Fund Balance	794,298	994,831	994,831	994,831	994,831	702,584		
Ending Fund Balance	994,831	814,997	814,997	689,622	702,584	712,915		

City of Franklin, WI
TID's

Official Budget Appropriation Units

2025
ADOPTED

	2023 ACTIVITY	2024 ORIGINAL BUDGET	2024 AMENDED BUDGET	YTD AUG 2024 ACTIVITY	2024 PROJECTED	2025 ADOPTED	Fav (Unf) Prior Adopted \$\$	Fav (Unf) Prior Adopted Pct
TID 4 SUMMARY								
REAL ESTATE TAXES	1,126,691					-	-	
INTERGOVERNMENTAL	53,732					-	-	
INTEREST & INV INCOME	42,322					-	-	
Total Revenues	1,222,745	0	0	0	0	0	0	
GENERAL GOVERNMENT TOTAL	1,230					-	-	
CONSERVATION & DEVELOPMENT TOTAL	1,300,101		1,300,102			-	-	
Total Expenditures	1,301,331	-	1,300,102	-	-	-	-	
Excess Revenue (Expenditures)	(78,586)	-	(1,300,102)	-	-	-	-	
Transfers Out	(756,704)		(754,704)			-	-	
Total Other Financing	(756,704)		(754,704)			-	-	
Net Change in Fund Balance	(835,290)	-	(2,054,806)	-	-	-	-	
Beginning Fund Balance	838,813	3,523	3,523	3,523	3,523	3,523		
Ending Fund Balance	3,523	3,523	(2,051,283)	3,523	3,523	3,523		
TID 5 Debt Service - Fd 33								
Total Revenues	0	-	-	-	-	0	0	
PRINCIPAL	750,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	-	0.00%
INTEREST	669,716	639,203	639,203	702,953	702,953	598,203	(41,000)	-6.41%
DEBT ISSUANCE COSTS / BANK FEES	1,000	1,600	1,600	1,000	1,000	1,000	(600)	-37.50%
Total Expenditures	1,420,716	2,190,803	2,190,803	2,253,953	2,253,953	2,149,203	(41,600)	-1.90%
Excess Revenue (Expenditures)	(1,420,716)	(2,190,803)	(2,190,803)	(2,253,953)	(2,253,953)	(2,149,203)	41,600	
Transfers In	1,420,476	2,190,803	2,190,803	-	2,190,803	2,149,203	(41,600)	-1.90%
Transfers Out	-	-	-	-	-	-	-	
General Obligation Debt Issued	-	-	-	-	-	-	-	
Total Other Financing	1,420,476	2,190,803	2,190,803	-	2,190,803	2,149,203	(41,600)	-1.90%
Net Change in Fund Balance	(240)	-	-	(2,253,953)	(63,150)	-	-	
Beginning Fund Balance	(1,406,022)	(1,406,262)	(1,406,262)	(1,406,262)	(1,406,262)	(1,469,412)		
Ending Fund Balance	(1,406,262)	(1,406,262)	(1,406,262)	(3,660,215)	(1,469,412)	(1,469,412)		
TID 5 Projects Fund 43								
REAL ESTATE TAXES	1,094,021	1,270,000	1,270,000	1,166,952	1,166,952	1,300,000	30,000	2.36%
REVENUE - OTHER TAXES	168,522	90,000	90,000	-	87,315	85,000	(5,000)	-5.56%
INTERGOVERNMENTAL	12,883	12,900	12,900	12,883	12,883	103,380	90,480	701.40%
PENALTIES & FORFEITURES	2	-	-	-	-	-	-	
INTEREST & INV INCOME	2,293	-	-	44,877	44,897	-	-	
MISCELLANEOUS	199,740	838,000	838,000	-	987,675	759,000	(79,000)	-9.43%
Total Revenues	1,477,461	2,210,900	2,210,900	1,224,712	2,299,722	2,247,380	36,480	1.65%
GENERAL GOVERNMENT TOTAL	22,030	19,120	19,120	76,609	89,396	42,990	23,870	124.84%
PUBLIC WORKS TOTAL	-	29,500	29,500	19,680	29,500	5,600	(23,900)	-81.02%
CONSERVATION & DEVELOPMENT TOTAL	2,883	6,000	6,000	4,515	7,000	6,890	890	14.83%
CAPITAL OUTLAY	26,500	-	-	-	-	-	-	
Total Expenditures	51,413	54,620	54,620	100,804	125,896	55,480	860	1.57%
Excess Revenue (Expenditures)	1,426,049	2,156,280	2,156,280	1,123,908	2,173,826	2,191,900	35,620	1.65%
Transfers Out	(1,420,476)	(2,190,803)	(2,190,803)	-	(2,190,803)	(2,149,203)	41,600	
Total Other Financing	(1,420,476)	(2,190,803)	(2,190,803)	-	(2,190,803)	(2,149,203)	41,600	
Net Change in Fund Balance	5,573	(34,523)	(34,523)	1,123,908	(16,977)	42,697	77,220	
Beginning Fund Balance	1,822,003	1,827,576	1,827,576	1,827,576	1,827,576	1,810,599		
Ending Fund Balance	1,827,576	1,793,053	1,793,053	2,951,484	1,810,599	1,853,296		
TID 5 SUMMARY								
REAL ESTATE TAXES	1,094,021	1,270,000	1,270,000	1,166,952	1,166,952	1,300,000	30,000	2.4%
REVENUE - OTHER TAXES	168,522	90,000	90,000	-	87,315	85,000	(5,000)	-5.6%
INTERGOVERNMENTAL	12,883	12,900	12,900	12,883	12,883	103,380	90,480	701.4%
INTEREST & INV INCOME	2,293	-	-	44,877	44,897	-	-	
MISCELLANEOUS	199,740	838,000	838,000	-	987,675	759,000	(79,000)	-9.4%
Total Revenues	1,477,459	2,210,900	2,210,900	1,224,712	2,299,722	2,247,380	36,480	1.7%
GENERAL GOVERNMENT TOTAL	22,030	19,120	19,120	76,609	89,396	42,990	23,870	124.8%
PUBLIC WORKS TOTAL	-	29,500	29,500	19,680	29,500	5,600	(23,900)	-81.0%
CONSERVATION & DEVELOPMENT TOTAL	2,883	6,000	6,000	4,515	7,000	6,890	890	14.8%
PRINCIPAL	750,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	-	0.0%
INTEREST	669,716	639,203	639,203	702,953	702,953	598,203	(41,000)	-6.4%
DEBT ISSUANCE COSTS	1,000	1,600	1,600	1,000	1,000	1,000	(600)	-37.5%
Total Expenditures	1,472,129	2,245,423	2,245,423	2,354,757	2,379,849	2,204,683	(40,740)	-1.8%
Excess Revenue (Expenditures)	5,331	(34,523)	(34,523)	(1,130,045)	(80,127)	42,697	77,220	-223.7%
Transfers In	1,420,476	2,190,803	2,190,803	-	2,190,803	2,149,203	(41,600)	-1.9%
Transfers Out	(1,420,476)	(2,190,803)	(2,190,803)	-	(2,190,803)	(2,149,203)	41,600	-1.9%
Total Other Financing	-	-	-	-	-	-	-	
Net Change in Fund Balance	5,331	(34,523)	(34,523)	(1,130,045)	(80,127)	42,697	77,220	-223.7%
Beginning Fund Balance	415,981	421,312	421,312	421,312	421,312	341,185		
Ending Fund Balance	421,312	386,789	386,789	(708,733)	341,185	383,882		

City of Franklin, WI
TID's

Official Budget Appropriation Units

2025
ADOPTED

	2023 ACTIVITY	2024 ORIGINAL	2024 AMENDED	YTD AUG 2024	2024 PROJECTED	2025 ADOPTED	Fav (Unf) Prior Adopted	Fav (-Unf) Prior Adopted
TID 6 Debt Service - Fund 34								
INTEREST & INV INCOME	162	-	-	-	-	-	-	-
Total Revenues	162	-	-	-	-	-	-	-
PRINCIPAL	290,000	370,000	370,000	370,000	370,000	520,000	150,000	40.54%
INTEREST	254,803	243,353	243,353	243,353	243,353	228,053	(15,300)	-6.29%
Total Expenditures	544,803	613,353	613,353	613,353	613,353	748,053	134,700	21.96%
Excess Revenue (Expenditures)	(544,640)	(613,353)	(613,353)	(613,353)	(613,353)	(748,053)	(134,700)	
Transfers In	544,803	612,553	612,553	-	612,553	748,053	135,500	22.12%
Total Other Financing	544,803	612,553	612,553	-	612,553	748,053	135,500	22.12%
Net Change in Fund Balance	163	(800)	(800)	(613,353)	(800)	-	800	
Beginning Fund Balance	(377,824)	(377,662)	(377,662)	(377,662)	(377,662)	(378,462)		
Ending Fund Balance	(377,662)	(378,462)	(378,462)	(991,015)	(378,462)	(378,462)		
TID 6 Projects Fund 44								
REAL ESTATE TAXES	58,702	315,000	315,000	292,539	292,539	421,000	106,000	33.65%
REVENUE - OTHER TAXES	158,796	699,920	699,920	239,068	547,296	326,000	(373,920)	-53.42%
INTEREST & INV INCOME	11,754	-	-	6,395	6,395	-	-	-
Total Revenues	229,252	1,014,920	1,014,920	538,002	846,230	747,785	(267,135)	-26.32%
GENERAL GOVERNMENT TOTAL	12,517	19,120	19,120	7,922	12,270	15,325	(3,795)	-19.85%
PUBLIC WORKS TOTAL	11,000	-	-	-	-	29,500	29,500	-
CONSERVATION & DEVELOPMENT TOTAL	-	-	-	650	650	4,640	4,640	-
CAPITAL OUTLAY	449,721	-	163,810	-	-	-	-	-
Total Expenditures	473,238	19,120	182,930	8,572	12,920	49,465	30,345	158.71%
Excess Revenue (Expenditures)	(243,986)	995,800	831,990	529,430	833,310	698,320	64,485	6.48%
Transfers Out	(544,803)	(612,553)	(612,553)	-	(612,553)	(748,053)	(135,500)	-
Total Other Financing	(544,803)	(612,553)	(612,553)	-	(612,553)	(748,053)	(135,500)	-
Net Change in Fund Balance	(788,789)	383,247	219,437	529,430	220,757	(49,733)	(432,980)	-112.98%
Beginning Fund Balance	131,749	(657,038)	(657,038)	(657,038)	(657,038)	(436,281)		
Ending Fund Balance	(657,038)	(273,791)	(437,602)	(127,609)	(436,281)	(486,014)		
TID 6 SUMMARY								
REVENUES								
REAL ESTATE TAXES	58,702	315,000	315,000	292,539	292,539	421,000	106,000	33.65%
REVENUE - OTHER TAXES	158,796	699,920	699,920	239,068	547,296	326,000	(373,920)	-53.42%
INTERGOVERNMENTAL	-	-	-	-	-	785	785	-
INTEREST & INV INCOME	11,754	-	-	6,395	6,395	-	-	-
MISCELLANEOUS	162	-	-	-	-	-	-	-
Total Revenues	229,414	1,014,920	1,014,920	538,002	846,230	747,785	(267,135)	-26.32%
GENERAL GOVERNMENT TOTAL	12,517	19,120	19,120	7,922	12,270	15,325	(3,795)	-19.8%
PUBLIC WORKS TOTAL	11,000	-	-	-	-	29,500	29,500	-
CONSERVATION & DEVELOPMENT TOTAL	-	-	-	650	650	4,640	4,640	-
CAPITAL OUTLAY	449,721	-	163,810	-	-	-	-	-
PRINCIPAL	290,000	370,000	370,000	370,000	370,000	520,000	150,000	40.5%
INTEREST	254,803	243,353	243,353	243,353	243,353	228,053	(15,300)	-6.3%
Total Expenditures	1,018,040	632,473	796,283	621,925	626,273	797,518	165,045	26.1%
Excess Revenue (Expenditures)	(788,626)	382,447	218,637	(83,923)	219,957	(49,733)		0.0%
Transfers In	544,803	612,553	612,553	-	612,553	748,053	135,500	22.1%
Transfers Out	(544,803)	(612,553)	(612,553)	-	(612,553)	(748,053)	(135,500)	22.1%
Total Other Financing	-	-	-	-	-	-	-	-
Net Change in Fund Balance	(788,626)	382,447	218,637	(83,923)	219,957	(49,733)	(432,180)	-113.0%
Beginning Fund Balance	(246,075)	(1,034,700)	(1,034,700)	(1,034,700)	(1,034,700)	(814,743)		
Ending Fund Balance	(1,034,700)	(652,253)	(816,063)	(1,118,623)	(814,743)	(864,476)		

City of Franklin, WI
TID's

Official Budget Appropriation Units

2025
ADOPTED

	2023 ACTIVITY	2024 ORIGINAL	2024 AMENDED	YTD AUG 2024	2024 PROJECTED	2025 ADOPTED	Fav (Unf) Prior Adopted	Fav (-Unf) Prior Adopted
TID 7 Debt Service Fund 35								
REVENUES								
Total Revenues	-	-	-	-	-	-	-	-
PRINCIPAL	-	100,000	100,000	100,000	100,000	100,000	-	0.00%
INTEREST	127,056	126,081	126,081	126,081	126,081	124,081	(2,000)	-1.59%
Total Expenditures	127,056	226,081	226,081	226,081	226,081	224,081	(2,000)	-0.88%
Excess Revenue (Expenditures)	(127,056)	(226,081)	(226,081)	(226,081)	(226,081)	(224,081)	2,000	
Transfers In	127,056	226,081	226,081	-	226,081	224,081	(2,000)	-0.88%
Total Other Financing	127,056	226,081	226,081	-	226,081	224,081	(2,000)	-0.88%
Net Change in Fund Balance	-	-	-	(226,081)	-	-	-	
Beginning Fund Balance	(121,182)	(121,181)	(121,181)	(121,181)	(121,181)	(121,181)		
Ending Fund Balance	(121,181)	(121,181)	(121,181)	(347,262)	(121,181)	(121,181)		
TID 7 Projects Fund 45								
REAL ESTATE TAXES	739,722	791,800	791,800	727,429	727,429	737,000	(54,800)	-6.92%
INTEREST & INV INCOME	1,531	295,000	295,000	153,607	212,000	195,000	(100,000)	-33.90%
Total Revenues	741,253	1,086,800	1,086,800	881,036	939,429	932,000	(154,800)	-14.24%
GENERAL GOVERNMENT TOTAL	7,994	9,270	9,270	6,145	9,770	8,525	(745)	-8.04%
CONSERVATION & DEVELOPMENT TOTAL	765,433	816,000	816,000	816,108	816,200	817,625	1,625	0.20%
INTEREST	13,125	-	-	-	-	-	-	-
Total Expenditures	786,552	825,270	825,270	822,253	825,970	826,150	880	0.11%
Excess Revenue (Expenditures)	(45,299)	261,530	261,530	58,783	113,459	105,850	(155,680)	-59.53%
Transfers Out	(127,056)	(226,081)	(226,081)	-	(226,081)	(224,081)	2,000	
Total Other Financing	(127,056)	(226,081)	(226,081)	-	(226,081)	(224,081)	2,000	
Net Change in Fund Balance	(172,355)	35,449	35,449	58,783	(112,622)	(118,231)	(153,680)	-433.52%
Beginning Fund Balance	7,241,517	7,069,163	7,069,163	7,069,163	7,069,163	6,956,541		
Ending Fund Balance	7,069,163	7,104,612	7,104,612	7,127,947	6,956,541	6,838,310		
TID 7 SUMMARY								
REAL ESTATE TAXES	739,722	791,800	791,800	727,429	727,429	737,000	(54,800)	-6.92%
INTEREST & INV INCOME	1,531	295,000	295,000	153,607	212,000	195,000	(100,000)	-33.90%
Total Revenues	741,253	1,086,800	1,086,800	881,036	939,429	932,000	(154,800)	-14.24%
GENERAL GOVERNMENT TOTAL	7,994	9,270	9,270	6,145	9,770	8,525	(745)	-8.04%
CONSERVATION & DEVELOPMENT TOTAL	765,433	816,000	816,000	816,108	816,200	817,625	1,625	0.20%
PRINCIPAL	-	100,000	100,000	100,000	100,000	100,000	-	0.00%
INTEREST	140,181	126,081	126,081	126,081	126,081	124,081	(2,000)	-1.59%
Total Expenditures	913,608	1,051,351	1,051,351	1,048,334	1,052,051	1,050,231	(1,120)	-0.11%
Excess Revenue (Expenditures)	(172,355)	35,449	35,449	(167,298)	(112,622)	(118,231)	(153,680)	-433.52%
Transfers In	127,056	226,081	226,081	-	226,081	224,081	(2,000)	-0.88%
Transfers Out	(127,056)	(226,081)	(226,081)	-	(226,081)	(224,081)	2,000	
Total Other Financing	-	-	-	-	-	-	-	
Net Change in Fund Balance	(172,355)	35,449	35,449	(167,298)	(112,622)	(118,231)		0.00%
Beginning Fund Balance	7,120,337	6,947,984	6,947,984	6,947,984	6,947,984	6,835,362		
Ending Fund Balance	6,947,984	6,983,433	6,983,433	6,780,687	6,835,362	6,717,131		

City of Franklin, WI
TID's

Official Budget Appropriation Units

2025
ADOPTED

	2023 ACTIVITY	2024 ORIGINAL	2024 AMENDED	YTD AUG 2024	2024 PROJECTED	2025 ADOPTED	Fav (Unf) Prior Adopted	Fav (-Unf) Prior Adopted
TID 8 Debt Service Fund 30								
INTEREST & INV INCOME	7,582	-	-	1,233	-	-	-	
Total Revenues	7,582	-	-	1,233	-	-	-	
INTEREST	76,099	76,100	76,100	76,300	38,250	76,300	200	0.26%
Total Expenditures	76,099	76,100	76,100	76,300	38,250	76,300	200	0.26%
Excess Revenue (Expenditures)	(68,517)	(76,100)	(76,100)	(75,067)	(38,250)	(76,300)		
Transfers In		152,200	152,200	-	-	76,300	(75,900)	-49.87%
Total Other Financing		152,200	152,200	-	-	76,300	(75,900)	-49.87%
Net Change in Fund Balance	(68,517)	76,100	76,100	(75,067)	(38,250)	-	(76,100)	
Beginning Fund Balance	77,878	9,360	9,360	9,360	9,360	(28,890)		
Ending Fund Balance	9,360	85,460	85,460	(65,707)	(28,890)	(28,890)		
TID 8 Projects Fund 40								
REAL ESTATE TAXES	204,026	785,000	785,000	755,803	755,803	1,513,000	728,000	92.74%
INTERGOVERNMENTAL						100,950	100,950	
INTEREST & INV INCOME	31,987	-	-	3,415	3,415	-	-	
MISCELLANEOUS	874,233	-	-	-	-	-	-	
Total Revenues	1,110,245	785,000	785,000	759,218	759,218	1,613,950	828,950	105.60%
GENERAL GOVERNMENT TOTAL	15,036	54,120	71,793	19,970	34,490	37,325	(16,795)	-31.03%
PUBLIC WORKS TOTAL	223,054	29,500	100,243	20,780	30,600	29,500	-	0.00%
CONSERVATION & DEVELOPMENT TOTAL	30,890	27,280	27,280	20,381	30,280	55,090	27,810	101.94%
CAPITAL OUTLAY	1,399,116	-	2,171,421	613,501	1,114,805	-	-	
Total Expenditures	1,668,096	110,900	2,370,737	674,632	1,210,175	121,915	11,015	9.93%
Excess Revenue (Expenditures)	(557,851)	674,100	(1,585,737)	84,586	(450,957)	1,492,035		0.00%
Transfers Out		(152,200)	(152,200)	-	-	(76,300)	75,900	
Total Other Financing		(152,200)	(152,200)	-	-	(76,300)	75,900	
Net Change in Fund Balance	(557,851)	521,900	(1,737,937)	84,586	(450,957)	1,415,735		0.00%
Beginning Fund Balance	(1,354,485)	(1,912,335)	(1,912,335)	(1,912,335)	(1,912,335)	(2,363,292)		
Ending Fund Balance	(1,912,335)	(1,390,435)	(3,650,272)	(1,827,749)	(2,363,292)	(947,557)		
TID 8 SUMMARY								
REAL ESTATE TAXES	204,026	785,000	785,000	755,803	755,803	1,513,000	728,000	92.74%
INTERGOVERNMENTAL	-	-	-	-	-	100,950	100,950	
INTEREST & INV INCOME	39,568	-	-	4,648	3,415	-	-	
MISCELLANEOUS	874,233	-	-	-	-	-	-	
Total Revenues	1,117,827	785,000	785,000	760,451	759,218	1,613,950	828,950	105.60%
GENERAL GOVERNMENT TOTAL	15,036	54,120	71,793	19,970	34,490	37,325	(16,795)	-31.03%
PUBLIC WORKS TOTAL	223,054	29,500	100,243	20,780	30,600	29,500	-	0.00%
CONSERVATION & DEVELOPMENT TOTAL	30,890	27,280	27,280	20,381	30,280	55,090	27,810	101.94%
CAPITAL OUTLAY	1,399,116	-	2,171,421	613,501	1,114,805	-	-	
INTEREST	76,099	76,100	76,100	76,300	38,250	76,300	200	0.26%
Total Expenditures	1,744,195	187,000	2,446,837	750,932	1,248,425	198,215	11,215	6.00%
Excess Revenue (Expenditures)	(626,368)	598,000	(1,661,837)	9,519	(489,207)	1,415,735	817,735	
Transfers In	-	152,200	152,200	-	-	76,300	(75,900)	-49.87%
Transfers Out	-	(152,200)	(152,200)	-	-	(76,300)	75,900	
Total Other Financing	-	-	-	-	-	-	-	
Net Change in Fund Balance	(626,368)	598,000	(1,661,837)	9,519	(489,207)	1,415,735	817,735	136.74%
Beginning Fund Balance	(1,276,607)	(1,902,974)	(1,902,974)	(1,902,974)	(1,902,974)	(2,392,181)		
Ending Fund Balance	(1,902,974)	(1,304,974)	(3,564,811)	(1,893,455)	(2,392,181)	(976,446)		

City of Franklin, WI
TID's

Official Budget Appropriation Units

2025
ADOPTED

	2023 ACTIVITY	2024 ORIGINAL	2024 AMENDED	YTD AUG 2024	2024 PROJECTED	2025 ADOPTED	Fav (Unf) Prior Adopted	Fav (-Unf) Prior Adopted
TID 9 Debt Service Fund 50								
INTEREST & INV INCOME				316		-	-	
Total Revenues		-	-	316	-	-	-	
INTEREST						90,213	90,213	
Total Expenditures		-	-	-	-	90,213	90,213	
Excess Revenue (Expenditures)		-	-	316	-	(90,213)		
General Obligation Debt Issued					89,819	-	-	
Total Other Financing		-	-	-	89,819	-	-	
Net Change in Fund Balance		-	-	316	89,819	(90,213)		
Beginning Fund Balance	-	-	0	0	0	89,819		
Ending Fund Balance	-	-	0	316	89,819	(394)		
TID 9 Projects Fund 60								
INTEREST & INV INCOME				6,345		-	-	
Total Revenues		-	-	6,345	-	-	-	
GENERAL GOVERNMENT TOTAL					10,635	11,065	11,065	
PUBLIC WORKS TOTAL				19,640	29,500	29,500	29,500	
CONSERVATION & DEVELOPMENT TOTAL				21,784	24,004	24,560	24,560	
CAPITAL OUTLAY					1,474,975	750,000	750,000	
DEBT ISSUANCE COSTS					67,150	-	-	
Total Expenditures		-	-	48,496	1,606,264	815,125	815,125	
Excess Revenue (Expenditures)		-	-	(42,151)	(1,606,264)	(815,125)		
General Obligation Debt Issued					1,886,609	-	-	
Total Other Financing		-	-	-	1,886,609	-	-	
Net Change in Fund Balance		-	-	(42,151)	280,345	(815,125)		
Beginning Fund Balance	-	-	0	0	0	280,345		
Ending Fund Balance	-	-	0	(42,151)	280,345	(534,780)		
TID9 SUMMARY								
INTEREST & INV INCOME	-	-	-	6,661	-	-	-	
Total Revenues	-	-	-	6,661	-	-	-	
GENERAL GOVERNMENT TOTAL	-	-	-	7,072	10,635	11,065	11,065	
PUBLIC WORKS TOTAL	-	-	-	19,640	29,500	29,500	29,500	
CONSERVATION & DEVELOPMENT TOTAL	-	-	-	21,784	24,004	24,560	24,560	
CAPITAL OUTLAY	-	-	-	-	1,474,975	750,000	750,000	
INTEREST	-	-	-	-	-	90,213	90,213	
DEBT ISSUANCE COSTS	-	-	-	-	67,150	-	-	
Total Expenditures	-	-	-	48,496	1,606,264	905,338	905,338	
Excess Revenue (Expenditures)	-	-	-	(41,835)	(1,606,264)	(905,338)	(905,338)	
General Obligation Debt Issued	-	-	-	-	1,976,428	-	-	
Total Other Financing	-	-	-	-	1,976,428	-	-	
Net Change in Fund Balance	-	-	-	(41,835)	370,164	(905,338)		
Beginning Fund Balance	-	-	0	0	0	370,164		
Ending Fund Balance	-	-	0	(41,835)	370,164	(535,174)		
All TID's								
REVENUES								
REAL ESTATE TAXES	3,223,162	3,161,800	3,161,800	2,942,723	2,942,723	3,971,000	809,200	25.59%
REVENUE - OTHER TAXES	327,318	789,920	789,920	239,068	634,611	411,000	(378,920)	-47.97%
INTERGOVERNMENTAL	66,615	12,900	12,900	12,883	12,883	205,115	192,215	1490.04%
INTEREST & INV INCOME	178,144	295,000	295,000	216,188	266,707	195,000	(100,000)	-33.90%
MISCELLANEOUS	1,074,135	838,000	838,000	-	987,675	759,000	(79,000)	-9.43%
Total Revenues	4,869,374	5,097,620	5,097,620	3,410,862	4,844,599	5,541,115	443,495	8.70%
GENERAL GOVERNMENT TOTAL	63,914	101,630	119,303	117,718	156,561	115,230	13,600	13.38%
PUBLIC WORKS TOTAL	234,054	59,000	129,743	60,100	89,600	94,100	35,100	59.49%
CONSERVATION & DEVELOPMENT TOTAL	2,099,307	849,280	2,149,382	863,438	878,134	908,805	59,525	7.01%
CAPITAL OUTLAY	1,875,337	-	2,335,231	613,501	2,589,780	750,000	750,000	
PRINCIPAL	1,430,000	2,020,000	2,020,000	2,020,000	2,020,000	2,170,000	150,000	7.43%
INTEREST	1,146,649	1,084,737	1,084,737	1,148,687	1,110,637	1,116,850	32,113	2.96%
DEBT ISSUANCE COSTS	1,000	1,600	1,600	1,000	68,150	1,000	(600)	-37.50%
Total Expenditures	6,850,261	4,116,247	7,839,996	4,824,444	6,912,862	5,155,985	1,039,738	25.26%
Excess Revenue (Expenditures)	(1,980,887)	981,373	(2,742,376)	(1,413,582)	(2,068,263)	385,130	(596,243)	-60.76%
Transfers In	3,499,730	3,181,637	3,181,637	-	3,029,437	3,197,637	16,000	0.50%
Transfers Out	(4,961,486)	(3,181,637)	(3,936,341)	-	(3,029,437)	(3,197,637)	(16,000)	
General Obligation Debt Issued	-	-	-	-	1,976,428	-	-	
Total Other Financing	(1,461,756)	-	(754,704)	-	1,976,428	-	-	
Net Change in Fund Balance	(3,442,642)	981,373	(3,497,080)	(1,413,582)	(91,835)	385,130	(596,243)	-60.76%
Beginning Fund Balance	7,877,779	4,435,141	4,435,141	4,435,141	4,435,141	4,343,306		
Ending Fund Balance	4,435,141	5,416,514	936,061	3,021,559	4,343,306	4,728,436		

City of Franklin
Special Revenue Funds

Official Budget Appropriation Units

2025 ADOPTED							Fav (Unf) Prior Adopted \$\$	Fav (-Unf) Prior Adopted Pct
	2023 ACTIVITY	2024 ORIGINAL BUDGET	2024 AMENDED BUDGET	YTD AUG 2024 ACTIVITY	2024 PROJECTED	2025 ADOPTED		
Opioid Settlement Fund - Fund 13								
MISCELLANEOUS	19,066	15,900	15,900	104,471	104,471	15,913	13	0.1%
Total Revenues	19,066	15,900	15,900	104,471	104,471	15,913	13	0.1%
Total Expenditures	-	-	-	-	-	-	-	
NET REVENUE (EXPENDITURES)	19,066	15,900	15,900	104,471	104,471	15,913	13	0.1%
BEGINNING FUND BALANCE	73,238	92,304	92,304	92,304	92,304	196,775		
ENDING FUND BALANCE	92,304	108,204	108,204	196,775	196,775	212,688		
Amer Recovery Act - Fund 14								
INTERGOVERNMENTAL	1,042,522	1,918,000	1,918,000	-	-	-	(1,918,000)	-100.0%
INTEREST & INV INCOME	38,005	7,200	7,200	-	-	-	(7,200)	-100.0%
Total Revenues	1,080,527	1,925,200	1,925,200	-	-	-	(1,925,200)	-100.0%
Non-Personnel Services	-	5,600	5,600	-	5,600	5,600	-	0.0%
Total Expenditures	-	5,600	5,600	-	5,600	5,600	-	0.0%
Transfer Out	(1,042,522)	(1,918,000)	(1,925,000)	(7,000)	(1,906,900)	(794,000)		0.0%
NET REVENUE (EXPENDITURES)	38,005	1,600	(5,400)	(7,000)	(1,912,500)	(799,600)	(1,925,200)	-120325.0%
BEGINNING FUND BALANCE	8,018	46,023	46,023	46,023	46,023	(1,866,477)		
FUND BALANCE ADJUSTMENTS								
ENDING FUND BALANCE	46,023	47,623	40,623	39,023	(1,866,477)	(2,666,077)		
LIBRARY FUND 15								
REAL ESTATE TAXES	1,374,000	1,442,700	1,442,700	1,442,700	1,442,700	1,467,700	25,000	1.7%
CHARGES FOR SERVICES	20,000	20,000	20,000	0	20,000	-	(20,000)	-100.0%
INTERGOVERNMENTAL CHARGES	52,796	52,604	59,558	0	59,558	58,000	5,396	10.3%
INTEREST & INV INCOME	48,809	20,000	20,000	42,414	60,000	25,000	5,000	25.0%
Total Revenues	1,495,605	1,535,304	1,542,258	1,485,114	1,582,258	1,550,700	15,396	1.0%
Personnel Services	1,028,461	1,139,686	1,139,686	736,553	1,127,045	1,192,385	52,699	4.6%
Non-Personnel Services	323,724	372,567	372,567	259,929	390,611	375,226	2,659	0.7%
Capital Expenditures	134,530	163,481	163,481	63,751	163,142	145,137	(18,344)	-11.2%
CULTURE & RECREATION TOTAL	1,486,715	1,675,734	1,675,734	1,060,233	1,680,798	1,712,748	37,014	2.2%
Total Expenditures	1,486,715	1,675,734	1,675,734	1,060,233	1,680,798	1,712,748	37,014	2.2%
NET REVENUE (EXPENDITURES)	8,890	(140,430)	(133,476)	424,881	(98,540)	(162,048)	(21,618)	15.4%
BEGINNING FUND BALANCE	373,996	382,886	382,886	382,886	382,886	284,346		
ENDING FUND BALANCE	382,886	242,456	249,410	807,767	284,346	122,298		
AUXILIARY LIBRARY FUND 16								
CHARGES FOR SERVICES	11,047	8,000	8,000	7,273	8,000	11,640	3,640	45.5%
INTEREST & INV INCOME	6,655	6,300	6,300	4,496	6,300	5,500	(800)	-12.7%
MISCELLANEOUS	55,252	48,500	48,500	31,704	44,880	43,750	(4,750)	-9.8%
Total Revenues	72,954	62,800	62,800	43,473	59,180	60,890	(1,910)	-3.0%
Non-Personnel Services	41,969	46,500	50,000	30,777	50,375	43,850	(2,650)	-5.7%
Capital Expenditures	27,253	16,300	16,300	12,906	16,300	17,040	740	4.5%
Total Expenditures	69,222	62,800	66,300	43,683	66,675	60,890	(1,910)	-3.0%
NET REVENUE (EXPENDITURES)	3,731	-	(3,500)	(210)	(7,495)	-	-	
BEGINNING FUND BALANCE	148,734	152,465	152,465	152,465	152,465	144,970		
ENDING FUND BALANCE	152,465	152,465	148,965	152,255	144,970	144,970		
TOURISM COMMISSION - FUND 17								
REVENUE - OTHER TAXES	329,314	332,900	332,900	-	340,000	357,420	24,520	7.4%
INTEREST & INV INCOME	10,699	17,000	17,000	7,064	10,540	11,000	(6,000)	-35.3%
Total Revenues	340,013	349,900	349,900	7,064	350,540	368,420	18,520	5.3%
Non-Personnel Services	246,949	282,575	282,575	84,664	276,975	334,715	52,140	18.5%
Capital Expenditures	14,805	50,000	50,000	45	50,000	15,000	(35,000)	-70.0%
Total Expenditures	261,754	332,575	332,575	84,709	326,975	349,715	17,140	5.2%
NET REVENUE (EXPENDITURES)	78,258	17,325	17,325	(77,645)	23,565	18,705	1,380	8.0%
BEGINNING FUND BALANCE	394,121	472,379	472,379	472,379	472,379	495,944		
ENDING FUND BALANCE	472,379	489,704	489,704	394,734	495,944	514,649		

City of Franklin
Special Revenue Funds

Official Budget Appropriation Units

2025
ADOPTED

	2023 ACTIVITY	2024 ORIGINAL BUDGET	2024 AMENDED BUDGET	YTD AUG 2024 ACTIVITY	2024 PROJECTED	2025 ADOPTED	Fav (Unf) Prior Adopted \$\$	Fav (-Unf) Prior Adopted Pct
SOLID WASTE FUND 19								
INTERGOVERNMENTAL	68,645	69,000	69,000	68,718	68,718	69,000	-	0.0%
CHARGES FOR SERVICES	2,046,962	2,244,600	2,244,600	2,119,473	2,247,600	2,317,785	73,185	3.3%
INTEREST & INV INCOME	68,784	17,900	17,900	61,188	79,013	19,000	1,100	6.1%
MISCELLANEOUS	3,433	-	-	8,119	8,500	-	-	-
Total Revenues	2,187,823	2,331,500	2,331,500	2,257,498	2,403,831	2,405,785	74,285	3.2%
Personnel Services	8,318	17,620	17,620	1,240	17,620	17,708	88	0.5%
Non-Personnel Services	2,170,989	2,295,625	2,295,625	1,308,495	2,282,625	2,369,660	74,035	3.2%
Total Expenditures	2,179,307	2,313,245	2,313,245	1,309,735	2,300,245	2,387,368	74,123	3.2%
NET REVENUE (EXPENDITURES)	8,517	18,255	18,255	947,763	103,586	18,417	162	0.9%
BEGINNING FUND BALANCE	421,843	430,360	430,360	430,360	430,360	533,946		
ENDING FUND BALANCE	430,360	448,615	448,615	1,378,123	533,946	552,363		
FIRE GRANT FUND - 20								
INTERGOVERNMENTAL	20,295	7,500	7,500	9,224	9,224	8,580	1,080	14.4%
Total Revenues	20,295	7,500	7,500	9,224	9,224	8,580	1,080	14.4%
Non-Personnel Services	12,331	7,500	7,500	0	5,377	5,380	(2,120)	-28.3%
Capital Expenditures	39,131	0	0	647	3,847	3,200	3,200	
Total Expenditures	51,462	7,500	7,500	647	9,224	8,580	1,080	14.4%
NET REVENUE (EXPENDITURES)	(31,167)	-	-	8,577	-	-	-	-
BEGINNING FUND BALANCE	44,716	13,549	13,549	13,549	13,549	13,549		
ENDING FUND BALANCE	13,549	13,549	13,549	22,126	13,549	13,549		
POLICE GRANT FUND - 21								
INTERGOVERNMENTAL	123,415	120,360	120,360	27,892	61,860	128,520	8,160	6.8%
Total Revenues	123,415	120,360	120,360	27,892	61,860	128,520	8,160	6.8%
Personnel Services	13,184	63,500	63,500	19,942	32,500	63,500	-	0.0%
Non-Personnel Services	46,298	56,860	56,860	15,413	29,360	65,020	8,160	14.4%
Capital Expenditures	81,735	-	0	0	0	-	-	-
Total Expenditures	141,217	120,360	120,360	35,355	61,860	128,520	8,160	6.8%
NET REVENUE (EXPENDITURES)	(17,802)	-	-	(7,463)	-	-	-	-
BEGINNING FUND BALANCE	3,729	(14,073)	(14,073)	(14,073)	(14,073)	(14,073)		
ENDING FUND BALANCE	(14,073)	(14,073)	(14,073)	(21,536)	(14,073)	(14,073)		
ST MARTINS FAIR FUND 24								
LICENSES & PERMITS	23,584	20,500	20,500	24,870	25,825	25,000	4,500	21.95%
MISCELLANEOUS	1,500	-	-	1,500	1,500	-	-	0.00%
TRANSFERS IN	11,000	41,000	41,000	-	41,000	41,000	-	0.0%
Total Revenues	36,084	61,500	61,500	26,370	68,325	66,000	4,500	7.3%
Personnel Services	49,933	39,651	39,651	0	41,616	41,080	1,429	3.6%
Non-Personnel Services	20,764	21,000	21,000	270	21,000	24,700	3,700	17.6%
Total Expenditures	70,697	60,651	60,651	270	62,616	65,780	5,129	8.5%
NET REVENUE (EXPENDITURES)	(34,613)	849	849	26,100	5,709	220	(629)	-74.1%
BEGINNING FUND BALANCE	(55,656)	(90,269)	(90,269)	(90,269)	(90,269)	(84,560)		
ENDING FUND BALANCE	(90,269)	(89,420)	(89,420)	(64,169)	(84,560)	(84,340)		
HEALTH GRANTS FUND 25								
INTERGOVERNMENTAL	271,084	165,400	945,996	223,268	422,043	359,687	194,287	117.5%
MISCELLANEOUS	1,480	-	-	1,020	1,020	2,207	2,207	
Total Revenues	272,564	165,400	945,996	224,288	423,063	361,894	196,494	118.8%
Personnel Services	114,456	126,131	205,656	70,524	192,755	150,965	24,834	19.7%
Non-Personnel Services	96,944	31,000	677,259	86,535	197,913	207,966	176,966	570.9%
Capital Expenditures	-	-	95,030	-	6,030	-	-	-
Total Expenditures	211,400	157,131	977,945	157,059	396,698	358,931	201,800	128.4%
NET REVENUE (EXPENDITURES)	61,164	8,269	(31,949)	67,229	26,365	2,963	(5,306)	-64.2%
BEGINNING FUND BALANCE	118,345	179,509	179,509	179,509	179,509	205,874		
ENDING FUND BALANCE	179,509	187,778	147,560	246,738	205,874	208,837		

City of Franklin
Special Revenue Funds

Official Budget Appropriation Units

2025 ADOPTED							Fav (Unf) Prior Adopted \$\$	Fav (-Unf) Prior Adopted Pct
	2023 ACTIVITY	2024 ORIGINAL BUDGET	2024 AMENDED BUDGET	YTD AUG 2024 ACTIVITY	2024 PROJECTED	2025 ADOPTED		
OTHER GRANTS FUND 26								
INTERGOVERNMENTAL	8,723	-	-	-	-	-	-	
Total Revenues	8,723	-	-	-	-	-	-	
Total Expenditures	-	-	-	-	-	-	-	
NET REVENUE (EXPENDITURES)	8,723	-	-	-	-	-	-	
BEGINNING FUND BALANCE	10,016	18,739	18,739	18,739	18,739	18,739		
ENDING FUND BALANCE	18,739	18,739	18,739	18,739	18,739	18,739		
DONATIONS FUND 28								
MISCELLANEOUS	45,722	19,000	22,839	33,060	33,136	15,000	(4,000)	-21.1%
Total Revenues	45,722	19,000	22,839	33,060	33,136	15,000	(4,000)	-21.05%
General Government	200	-	1,339	1,539	1,539	-		
Public Safety	37,744	79,751	81,090	12,702	12,702	109,700	29,949	37.6%
Health & Human Services	1,465	-	2,500	2,334	2,334	12,008		
Total Expenditures	39,409	79,751	84,929	16,575	16,575	121,708	41,957	52.61%
Transfers Out	(44,368)	(50,000)	(50,000)	-	-	-	50,000	-100.00%
NET REVENUE (EXPENDITURES)	(38,055)	(110,751)	(112,090)	16,485	16,561	(106,708)	(45,957)	41.50%
BEGINNING FUND BALANCE	250,913	212,858	212,858	212,858	212,858	229,419		
ENDING FUND BALANCE	212,858	102,107	100,768	229,343	229,419	122,711		
CIVIC CELEBRATIONS FUND 29								
LICENSES & PERMITS	1,607	300	300	1,950	1,950	1,000	700	233.3%
CHARGES FOR SERVICES	76,449	80,000	80,000	77,851	77,851	80,000	-	0.0%
MISCELLANEOUS	66,361	40,000	40,000	64,635	64,635	40,000	-	0.0%
TRANSFERS IN	13,000	30,000	30,000	30,000	30,000	30,000	-	0.0%
Total Revenues	157,417	150,300	150,300	174,436	174,436	151,000	700	0.5%
Culture & Recreation	186,053	144,592	144,592	195,630	207,508	170,496	25,904	17.9%
Total Expenditures	186,053	144,592	144,592	195,630	207,508	170,496	25,904	17.9%
NET REVENUE (EXPENDITURES)	(28,636)	5,708	5,708	(21,194)	(33,072)	(19,496)	(25,204)	-441.6%
BEGINNING FUND BALANCE	82,587	53,951	53,951	53,951	53,951	20,879		
ENDING FUND BALANCE	53,951	59,659	59,659	32,757	20,879	1,383		
TOTAL SPECIAL REVENUE FUNDS								
REAL ESTATE TAXES	1,374,000	1,442,700	1,442,700	1,442,700	1,442,700	1,467,700	25,000	1.7%
REVENUE - OTHER TAXES	329,314	332,900	332,900	0	340,000	357,420	24,520	7.4%
INTERGOVERNMENTAL	1,534,683	2,280,260	3,060,856	329,102	561,845	565,787	(1,714,473)	-75.2%
LICENSES & PERMITS	25,191	20,800	20,800	26,820	27,775	28,000	5,200	25.0%
CHARGES FOR SERVICES	2,154,458	2,352,600	2,352,600	2,204,597	2,353,451	2,409,425	56,825	2.4%
INTERGOVERNMENTAL CHARGES	52,796	52,604	59,558	0	59,558	58,000	5,396	10.3%
INTEREST & INV INCOME	172,952	68,400	68,400	115,162	155,853	60,500	(7,900)	-11.5%
MISCELLANEOUS	192,814	123,400	127,239	244,509	258,142	116,870	(6,530)	-5.3%
Total Revenues	5,836,207	6,673,664	7,465,053	4,362,890	5,199,324	5,061,702	(1,611,962)	-24.2%
EXPENDITURES								
GENERAL GOVERNMENT TOTAL	200	5,600	6,939	1,539	7,139	5,600	-	0.0%
PUBLIC SAFETY TOTAL	109,557	207,611	208,950	48,057	79,939	243,600	35,989	17.3%
PUBLIC WORKS TOTAL	2,179,307	2,313,245	2,313,245	1,309,735	2,300,245	2,387,368	74,123	3.2%
HEALTH & HUMAN SERVICES TOTAL	212,865	157,131	885,415	159,393	393,002	370,939	213,808	136.1%
CULTURE & RECREATION TOTAL	1,650,905	1,763,996	1,767,496	1,223,159	1,838,155	1,847,737	83,741	4.7%
CONSERVATION & DEVELOPMENT TOTAL	246,949	282,575	282,575	84,664	276,975	334,715	52,140	18.5%
CAPITAL OUTLAY	297,454	229,781	324,811	77,349	239,319	180,377	(49,404)	-21.5%
Total Expenditures	4,697,236	4,959,939	5,789,431	2,903,896	5,134,774	5,370,336	410,397	8.27%
Excess Revenue (Expenditures)	1,138,971	1,713,725	1,675,622	1,458,994	64,550	(308,634)	(2,022,359)	-118.01%
Transfers In	24,000	71,000	71,000	30,000	71,000	71,000	0	0.00%
Transfers Out	(1,086,890)	(1,968,000)	(1,975,000)	(7,000)	(1,906,900)	(794,000)	1,174,000	
Total Other Financing	(1,062,890)	(1,897,000)	(1,904,000)	23,000	(1,835,900)	(723,000)	1,174,000	-61.89%
Fund Balance Adjustment	0	0	0	0	0			
Net Change in Fund Balance	76,081	(183,275)	(228,378)	1,481,994	(1,771,350)	(1,031,634)	(848,359)	462.89%
Beginning Fund Balance	1,874,600	1,950,680	1,950,680	1,950,680	1,950,680	179,330		
Ending Fund Balance	1,950,680	1,767,405	1,722,302	3,432,674	179,330	(852,304)		

City of Franklin, WI
Capital Funds
2025
ADOPTED

Official Budget Appropriation Units

	2023 ACTIVITY	2024 ORIGINAL BUDGET	2024 AMENDED BUDGET	YTD AUG 2024 ACTIVITY	2024 PROJECTED	2025 ADOPTED	Fav (Unf) Prior Adopted	Fav (-Unf) Prior Adopted
Utility Development Fund 22								
REVENUE - OTHER TAXES	133,961	55,000	55,000	115,638	163,000	75,000	20,000	36.4%
INTEREST & INV INCOME	141,236	114,450	114,450	95,528	141,300	108,900	(5,550)	-4.8%
Total Revenues	275,197	169,450	169,450	211,166	304,300	183,900	14,450	8.5%
EXPENDITURES								
Total Expenditures		0	-	-		-	-	
Excess Revenue (Expenditures)	275,197	169,450	169,450	211,166	304,300	183,900	14,450	8.5%
Transfers Out	0	(900,000)	(900,000)	-	-	(725,000)	175,000	
Total Other Financing	-	(900,000)	(900,000)	-	-	(725,000)	175,000	
Net Change in Fund Balance	275,197	(730,550)	(730,550)	211,166	304,300	(541,100)	189,450	
Beginning Fund Balance	2,649,143	2,924,340	2,924,340	2,924,340	2,924,340	3,228,640		
Ending Fund Balance	2,924,340	2,193,790	2,193,790	3,135,506	3,228,640	2,687,540		
Development Fund 27 (Impact Fees)								
REAL ESTATE TAXES								
Impact Fee - Parks	389,785	175,000	175,000	102,785	150,000	175,000	0	0.0%
Impact Fee - Sewer	115,825	50,000	50,000	177,850	245,000	50,000	0	0.0%
Impact Fee - Administrative	14,166	15,000	15,000	3,656	5,500	15,000	0	0.0%
Impact Fee - Water	901,674	750,000	750,000	309,462	445,000	750,000	0	0.0%
Impact Fee - Transportation	179,006	150,000	150,000	52,916	77,000	150,000	0	0.0%
Impact Fee - Fire	122,702	100,000	100,000	36,362	52,000	100,000	0	0.0%
Impact Fee - Law Enforcement	140,610	100,000	100,000	41,552	55,000	100,000	0	0.0%
Impact Fee - Library	68,542	30,000	30,000	18,108	25,000	30,000	0	0.0%
REVENUE - OTHER TAXES	1,932,310	1,370,000	1,370,000	742,691	1,054,500	1,370,000	0	0.0%
INTEREST & INV INCOME	578,890	281,250	281,250	455,644	660,000	315,000	33,750	12.0%
Total Revenues	2,511,200	1,651,250	1,651,250	1,198,335	1,714,500	1,685,000	33,750	2.0%
EXPENDITURES								
GENERAL GOVERNMENT TOTAL	10,617	25,000	27,970	1,836	1,836	30,000	5,000	20.0%
CAPITAL OUTLAY	-	-	128,768	-	-	-	0	
Total Expenditures	10,617	25,000	156,738	1,836	1,836	30,000	5,000	20.0%
Excess Revenue (Expenditures)	2,500,583	1,626,250	1,494,512	1,196,499	1,712,664	1,655,000	28,750	1.8%
Transfers Out								
Parks	1,048,177	466,819	466,819	62,182	466,819	995,100	528,281	113.2%
Transportation	30,841	65,700	65,700	65,700	65,700	96,700	31,000	47.2%
Fire	43,549	43,008	43,008	43,008	43,008	32,418	(10,590)	-24.6%
Law Enforcement	-	125,600	125,600	125,600	125,600	90,000	(35,600)	-28.3%
Library	(74,390)	140,000	140,000	-	-	88,800	(51,200)	-36.6%
Water	-	4,192,430	4,192,430	-	4,192,430	-	(4,192,430)	-100.0%
Total Transfers Out	(1,048,177)	(5,033,557)	(5,033,557)	(296,490)	(4,893,557)	(1,303,018)	(1,012,949)	20.1%
Net Change in Fund Balance	1,452,406	(3,407,307)	(3,539,045)	900,009	(3,180,893)	351,982	(984,199)	28.9%
Beginning Fund Balance	11,515,336	12,967,743	12,967,743	12,967,743	12,967,743	9,786,850		
Ending Fund Balance	12,967,743	9,560,436	9,428,698	13,867,752	9,786,850	10,138,832		
Capital Outlay Fund 41								
REAL ESTATE TAXES								
INTERGOVERNMENTAL	22,527	63,000	113,000	194,198	242,998	-	(63,000)	-100.0%
CHARGES FOR SERVICES	700,919	965,000	965,000	615,743	905,400	954,000	(11,000)	-1.1%
INTEREST & INV INCOME	40,136	28,000	28,000	34,596	49,350	26,000	(2,000)	-7.1%
MISCELLANEOUS	108,175	2,000	32,000	43,088	43,088	32,000	30,000	1500.0%
Total Revenues	871,757	1,058,000	1,138,000	887,625	1,240,836	1,012,000	(46,000)	-4.3%
EXPENDITURES								
CONTINGENCY - Dept 199		10,000	10,000	-	-	-	(10,000)	-100.0%
CAPITAL OUTLAY	842,178	1,045,126	2,176,799	842,502	1,939,138	1,165,449	120,323	11.5%
Total Expenditures	842,178	1,055,126	2,186,799	842,502	1,939,138	1,165,449	110,323	10.5%
Excess Revenue (Expenditures)	29,579	2,874	(1,048,799)	45,123	(698,302)	(153,449)	(156,323)	
Transfers In								
General Obligation Debt Issued	20,000	-	-	7,000	7,000	-	0	
Total Other Financing	-	-	-	-	-	-	0	
Net Change in Fund Balance	20,000	-	-	7,000	7,000	-	-	
Net Change in Fund Balance	49,579	2,874	(1,048,799)	52,123	(691,302)	(153,449)	(156,323)	-5439.2%
Beginning Fund Balance	1,574,138	1,623,718	1,623,718	1,623,718	1,623,718	932,416		
Ending Fund Balance	1,623,718	1,626,592	574,919	1,675,841	932,416	778,967		

City of Franklin, WI
Capital Funds

Official Budget Appropriation Units

2025
ADOPTED

	2023 ACTIVITY	2024 ORIGINAL	2024 AMENDED	YTD AUG 2024	2024 PROJECTED	2025 ADOPTED	Fav (Unf) Prior Adopted	Fav (-Unf) Prior Adopted
Equipment Replacement Fund 42								
CHARGES FOR SERVICES	337,367	480,000	480,000	315,990	465,000	530,000	50,000	10.4%
INTEREST & INV INCOME	50,638	34,000	34,000	40,580	59,000	55,000	21,000	61.8%
MISCELLANEOUS	796,345	20,000	20,000	13,175	13,175	20,000	0	0.0%
Total Revenues	1,184,349	534,000	534,000	369,745	537,175	605,000	71,000	13.3%
EXPENDITURES								
CAPITAL OUTLAY	308,664	617,000	1,347,452	629,348	1,327,328	1,848,600	1,231,600	199.6%
Total Expenditures	308,664	617,000	1,347,452	629,348	1,327,328	1,848,600	1,231,600	199.6%
Excess Revenue (Expenditures)	875,686	(83,000)	(813,452)	(259,603)	(790,153)	(1,243,600)	(1,160,600)	1398.3%
Transfers In	650,000	-	-	-	-	-	0	
Total Other Financing	650,000	-	-	-	-	-	-	
Net Change in Fund Balance	1,525,686	(83,000)	(813,452)	(259,603)	(790,153)	(1,243,600)	(1,160,600)	1398.3%
Beginning Fund Balance	998,520	2,524,206	2,524,206	2,524,206	2,524,206	1,734,053		
Ending Fund Balance	2,524,206	2,441,206	1,710,754	2,264,603	1,734,053	490,453		
Capital Improvement Fund 46								
CHARGES FOR SERVICES	407,640	120,000	120,000	83,160	120,000	159,000	39,000	32.5%
INTEREST & INV INCOME	54,154	2,125	2,125	232,184	355,000	32,500	30,375	1429.4%
MISCELLANEOUS	1,653	50,000	304,613	24,210	254,613	-	(50,000)	-100.0%
Total Revenues	463,447	172,125	426,738	339,554	729,613	191,500	(23,208)	-13.5%
EXPENDITURES								
CONSERVATION & DEVELOPMENT TC	1,071	110,000	249,042	12,421	-	-	(110,000)	-100.0%
CONTINGENCY - Dept 199	-	150,000	150,000	-	-	150,000	0	0.0%
CAPITAL OUTLAY	2,911,178	3,022,934	10,204,268	3,009,746	9,435,312	2,619,400	(403,534)	-13.3%
DEBT ISSUANCE COSTS	150,792	-	-	-	-	-	0	
Total Expenditures	3,063,042	3,282,934	10,603,310	3,022,167	9,435,312	2,769,400	(513,534)	-15.6%
Excess Revenue (Expenditures)	(2,599,595)	(3,110,809)	(10,176,572)	(2,682,613)	(8,705,699)	(2,577,900)	490,326	-15.8%
Transfers In	2,820,119	3,474,819	3,672,381	62,182	719,381	2,682,928	2,682,928	
General Obligation Debt Issued	5,336,409	-	-	-	2,129,586	-	0	
Total Other Financing	8,156,528	3,474,819	3,672,381	62,182	2,848,967	2,682,928	2,682,928	
Net Change in Fund Balance	5,556,933	364,010	(6,504,191)	(2,620,431)	(5,856,732)	105,028	(258,982)	-71.1%
Beginning Fund Balance	963,506	6,520,438	6,520,438	6,520,438	6,520,438	663,706		
Ending Fund Balance	6,520,438	6,884,448	16,247	3,900,007	663,706	768,734		
Street Improvement Fund 47								
REAL ESTATE TAXES	-	291,700	291,700	291,700	291,700	300,000	8,300	2.8%
INTERGOVERNMENTAL	1,219,120	1,395,000	1,395,000	1,045,850	1,394,465	1,486,000	91,000	6.5%
CHARGES FOR SERVICES	617,637	520,000	520,000	349,270	520,000	530,000	10,000	1.9%
INTEREST & INV INCOME	44,674	34,000	34,000	51,212	70,000	43,900	9,900	29.1%
Total Revenues	1,881,431	2,240,700	2,240,700	1,738,032	2,276,165	2,359,900	119,200	5.3%
EXPENDITURES								
CAPITAL OUTLAY	1,841,391	2,347,800	2,423,513	317,324	2,267,000	2,356,000	8,200	0.3%
Total Expenditures	1,841,391	2,347,800	2,423,513	317,324	2,267,000	2,356,000	8,200	0.3%
Excess Revenue (Expenditures)	40,040	(107,100)	(182,813)	1,420,708	9,165	3,900	111,000	-103.6%
Transfers In	106,704	-	-	-	-	-	0	
Total Other Financing	106,704	-	-	-	-	-	-	
Net Change in Fund Balance	146,744	(107,100)	(182,813)	1,420,708	9,165	3,900	111,000	-103.6%
Beginning Fund Balance	1,216,211	1,362,955	1,362,955	1,362,955	1,362,955	1,372,120		
Ending Fund Balance	1,362,955	1,255,855	1,180,142	2,783,663	1,372,120	1,376,020		
All Capital Funds								
REAL ESTATE TAXES	0	291,700	291,700	291,700	291,700	300,000	8,300	2.8%
REVENUE - OTHER TAXES	2,066,271	1,425,000	1,425,000	858,329	1,217,500	1,445,000	20,000	1.4%
INTERGOVERNMENTAL	1,241,647	1,458,000	1,508,000	1,240,048	1,637,463	1,486,000	28,000	1.9%
CHARGES FOR SERVICES	2,063,562	2,085,000	2,085,000	1,364,163	2,010,400	2,173,000	88,000	4.2%
INTEREST & INV INCOME	909,728	493,825	493,825	909,744	1,334,650	581,300	87,475	17.7%
MISCELLANEOUS	906,172	72,000	356,613	80,473	310,876	52,000	(20,000)	-27.8%
Total Revenues	7,187,381	5,825,525	6,160,138	4,744,457	6,802,589	6,037,300	211,775	3.6%
EXPENDITURES								
GENERAL GOVERNMENT TOTAL	10,617	25,000	27,970	1,836	1,836	30,000	5,000	20.0%
CONSERVATION & DEVELOPMENT TC	1,071	110,000	249,042	12,421	-	-	(110,000)	-100.0%
CONTINGENCY - Dept 199	-	160,000	160,000	-	-	150,000	(10,000)	-6.3%
CAPITAL OUTLAY	5,903,410	7,032,860	16,280,800	4,798,920	14,968,778	7,989,449	956,589	13.6%
DEBT ISSUANCE COSTS	150,792	-	-	-	-	-	0	
Total Expenditures	6,065,891	7,327,860	16,717,811	4,813,177	14,970,614	8,169,449	841,589	11.5%
Excess Revenue (Expenditures)	1,121,490	(1,502,335)	(10,557,673)	(68,720)	(8,168,025)	(2,132,149)	(629,814)	41.9%
Transfers In	3,596,823	3,474,819	3,672,381	69,182	726,381	2,682,928	(791,891)	-22.8%
Transfers Out	(1,048,177)	(5,933,557)	(5,933,557)	(296,490)	(4,893,557)	(2,028,018)	3,905,539	-65.8%
General Obligation Debt Issued	5,336,409	-	-	-	2,129,586	-	0	
Total Other Financing	7,885,055	(2,458,738)	(2,261,176)	(227,308)	(2,037,590)	654,910	3,113,648	-126.6%
Net Change in Fund Balance	9,006,545	(3,961,073)	(12,818,849)	(296,028)	(10,205,615)	(1,477,239)	2,483,834	-62.7%
Beginning Fund Balance	18,916,853	27,923,398	27,923,398	27,923,398	27,923,398	17,717,783		
Ending Fund Balance	27,923,398	23,962,325	15,104,549	27,627,370	17,717,783	16,240,544		

City of Franklin, WI
Internal Service Fund

2025
ADOPTED

Official Budget Appropriation Units

	2023 ACTIVITY	2024 ORIGINAL BUDGET	2024 AMENDED BUDGET	YTD AUG 2024 ACTIVITY	2024 PROJECTED	2025 ADOPTED	Fav (Unf) Prior Adopted	Fav (-Unf) Prior Adopted
SELF INSURANCE FUND 75								
Medical Premiums - City	2,132,387	3,285,140	3,285,140	1,864,060	2,634,155	3,285,140	0	0.0%
Medical Premiums - Employee	426,656	537,805	537,805	304,211	429,890	537,805	0	0.0%
Other Revenues	196,364	45,000	45,000	126,900	179,340	45,000	0	0.0%
Investment Income	162,950	148,000	148,000	93,744	132,470	148,000	0	0.0%
Total Medical Revenues	2,918,358	4,015,945	4,015,945	2,388,915	3,375,855	4,015,945	-	0.0%
Dental Premiums - City	100,975	145,000	145,000	151,102	145,460	145,000	0	0.0%
Dental Premiums - Employee	56,617	73,000	73,000	40,210	56,365	73,000	0	0.0%
Total Dental Premiums	157,592	218,000	218,000	191,312	201,825	218,000	-	0.0%
Total Revenue	3,075,950	4,233,945	4,233,945	2,580,227	3,577,680	4,233,945	-	0.0%
Medical Claims	3,585,530	3,699,315	3,699,315	1,898,069	2,682,275	3,699,315	0	0.0%
Medical Claim Fees	167,776	147,000	147,000	137,190	193,870	147,000	0	0.0%
Stop Loss Premiums	514,733	643,000	643,000	421,260	595,300	643,000	0	0.0%
Stop Loss Recovery	(575,108)	-	-	(145,880)	(206,145)	-	0	
Others	-	-	-	-	-	-	0	
Contingency	-	-	-	-	-	-	0	
Contributions to HSA's	154,500	177,000	177,000	103,438	146,170	177,000	0	0.0%
Total Medical Costs	3,847,431	4,666,315	4,666,315	2,414,077	3,411,470	4,666,315	-	0.0%
Dental Claims - Actives	161,939	196,462	196,462	113,270	160,080	196,462	0	0.0%
Dental Claims - Retiree	1,340	-	-	262	370	-	0	
Total Dental Costs	163,279	196,462	196,462	113,532	160,450	196,462	-	0.0%
Total Medical Costs	4,010,711	4,862,777	4,862,777	2,527,609	3,571,920	4,862,777	-	0.0%
Net Revenues (Expenditures)	(934,761)	(628,832)	(628,832)	52,618	5,760	(628,832)	-	0.0%
Beginning Fund Balance	3,277,909	2,343,147	2,343,147	2,343,147	2,343,147	2,348,911		
Ending Fund Balance	2,343,147	1,714,315	1,714,315	2,395,765	2,348,911	1,720,079		

City of Franklin, WI
Sanitary Sewer Fund 61

Official Budget Appropriation Units

2025
ADOPTED

	2023 ACTIVITY	2024 ORIGINAL BUDGET	2024 AMENDED BUDGET	YTD AUG 2024	2024 PROJECTED	2025 ADOPTED	Fav (Unf) Prior Adopted \$\$	Fav (-Unf) Prior Adopted Pct
Operating Revenue								
Residential	2,642,610	2,951,800	2,951,800	1,388,767	2,800,000	2,940,000	(11,800)	-0.4%
Commercial	772,142	830,000	830,000	417,513	834,000	900,000	70,000	8.4%
Industrial	396,760	446,500	446,500	223,999	446,500	455,000	8,500	1.9%
Public Authority	205,101	230,000	230,000	109,854	220,000	235,000	5,000	2.2%
Penalties/Other	30,244	28,000	28,000	11,649	28,000	28,000	-	0.0%
Multi Family	676,737	725,000	725,000	360,656	720,000	780,000	55,000	7.6%
Miscellaneous Revenue	725	2,000	2,000	875	1,240	2,000	-	0.0%
Total Operating Revenue	4,724,319	5,213,300	5,213,300	2,513,313	5,049,740	5,340,000	126,700	2.4%
Operating Expenditures								
Salaries and benefits	564,002	629,721	629,721	433,517	620,228	627,060	2,661	0.4%
Contractual services	139,734	210,880	210,880	100,452	194,130	230,120	(19,240)	-9.1%
Supplies	86,911	118,175	118,175	71,111	117,800	123,300	(5,125)	-4.3%
Other operating costs	68,532	75,915	75,915	41,729	74,980	82,980	(7,065)	-9.3%
Facility charges	205,907	194,880	194,880	124,082	195,760	203,560	(8,680)	-4.5%
Sewer service - MMSD	2,831,756	3,150,000	3,150,000	1,504,651	3,010,000	3,230,000	(80,000)	-2.5%
Sewer improvements	340,216	47,739	1,252,473	342,506	1,178,857	119,370	(71,631)	-150.0%
Depreciation	321,117	190,000	190,000	126,680	190,000	375,000	(185,000)	-97.4%
Total Operating Expenditures	4,558,176	4,617,310	5,822,044	2,744,728	5,581,755	4,991,390	(374,080)	-8.1%
Operating Income (Loss)	166,144	595,990	(608,744)	(231,415)	(532,015)	348,610	(247,380)	-41.5%
Non-Operating Revenue (Expenditures)								
Other Grants	192,695	-	1,415,839	-	1,415,839	425,000	-	-
Property sale	1,575	-	-	-	-	-	-	-
Refunds/Reimbursements	22,234	-	-	1,238	1,238	-	-	-
Investment income	452,463	305,857	305,857	116,246	455,607	369,576	63,719	20.8%
Interest expense	(386,278)	(346,207)	(346,207)	(61,800)	(346,407)	(308,301)	37,906	-10.9%
Principal expenses	-	(100,000)	(100,000)	(100,000)	(100,000)	(105,000)	(5,000)	5.0%
Total Non-Operating Revenue (Expenditures)	282,689	(140,350)	1,275,489	(44,316)	1,426,277	381,275	96,625	-68.8%
Income (Loss) Before Capital Contributions	448,832	455,640	666,745	(275,731)	894,262	729,885	(150,755)	-33.1%
Retained Earnings- Beginning	2,112,359	2,561,191	2,561,191	2,561,191	2,561,191	3,455,453		
Retained Earnings- Ending	2,561,191	3,016,831	3,227,936	2,285,460	3,455,453	4,185,338		
Capital Contributions	2,147,491	1,200,000	1,200,000	-	1,200,000	1,200,000		
Depreciation - CIAC	(2,048,757)	(2,055,000)	(2,055,000)	(1,370,000)	(1,950,000)	(2,060,000)		
Change in Net Investment in Capital Assets	98,734	(855,000)	(855,000)	(1,370,000)	(750,000)	(860,000)		
Net Investment in Capital Assets-Beginning	64,998,179	65,096,913	65,096,913	65,096,913	65,096,913	64,346,913		
Net Investment in Capital Assets-Ending	65,096,913	64,241,913	64,241,913	63,726,913	64,346,913	63,486,913		
Total Net Assets	67,658,104	67,258,744	67,469,849	66,012,373	67,802,366	67,672,251		

City of Franklin, WI
Water Utility - fund 65

2025
ADOPTED

	2023 ACTIVITY	2024 ORIGINAL BUDGET	2024 AMENDED BUDGET	YTD AUG 2024 ACTIVITY	2024 PROJECTED	2025 ADOPTED	Fav (Unf) Pr Adopted \$\$	Fav (Unf) Pr Adptd Pct
Operating Revenue								
Metered sales:								
Residential	3,284,443	3,350,000	3,350,000	1,405,373	3,108,000	3,100,000	(250,000)	-7.5%
Commercial	726,705	745,000	745,000	355,539	745,000	745,000	-	0.0%
Industrial	386,752	400,000	400,000	185,077	405,000	425,000	25,000	6.3%
Public Authority	253,831	245,000	245,000	122,424	247,000	260,000	15,000	6.1%
Multi-family	796,661	795,000	795,000	390,795	815,000	820,000	25,000	3.1%
Irrigation	169,941	180,000	180,000	25,307	145,000	140,000	(40,000)	-22.2%
Total metered sales	5,618,333	5,715,000	5,715,000	2,484,515	5,465,000	5,490,000	(225,000)	-3.9%
Unmetered sales	37,796	25,000	25,000	10,427	25,700	20,000	(5,000)	-20.0%
Fire protection	558,959	555,000	555,000	326,406	563,000	555,000	-	0.0%
Private fire protection	134,808	135,000	135,000	69,369	140,000	135,000	-	0.0%
Forfeited discounts, penalties and other	37,595	35,000	35,000	12,306	37,000	25,000	(10,000)	-28.6%
Total Operating Revenue	6,387,490	6,465,000	6,465,000	2,903,023	6,230,700	6,225,000	(15,000)	-0.2%
Operating Expenditures								
Operation and maintenance expenses:								
Source of supply	3,488,210	3,529,025	3,529,025	1,615,165	3,464,000	3,430,180	(98,845)	-2.8%
Pumping	169,461	170,950	170,950	105,818	180,950	219,050	48,100	28.1%
Water treatment	10,441	15,825	15,825	3,008	10,975	10,000	(5,825)	-36.8%
Transmission and distribution	373,980	571,050	571,050	209,205	540,050	584,500	13,450	2.4%
Customers' accounts	68,029	78,430	78,430	45,903	71,430	84,030	5,600	7.1%
Administrative and general	508,005	540,592	587,947	304,154	539,030	515,740	(24,852)	-4.6%
Total operation and maintenance expenses	4,618,126	4,905,872	4,953,227	2,283,253	4,806,435	4,843,500	(62,372)	-1.3%
Depreciation	553,871	550,000	550,000	366,680	550,000	495,000	(55,000)	-10.0%
Amortization and Pension Expenses	-	-	-	-	-	-	-	-
Taxes	874,725	950,000	950,000	633,600	950,000	877,000	(73,000)	-7.7%
Taxes - FICA	29,367	35,000	35,000	17,682	23,705	35,000	-	0.0%
Total Operating Expenditures	6,076,089	6,440,872	6,488,227	3,301,215	6,330,140	6,250,500	(190,372)	-3.0%
Operating Income (Loss)	311,401	24,128	(23,227)	(398,192)	(99,440)	(25,500)	(49,628)	-205.7%
Non-Operating Revenue (Expenses)								
Sundry	47,854	10,000	10,000	24,638	35,713	10,000	-	0.0%
Property Rental	96,296	85,000	85,000	23,396	100,352	100,925	15,925	18.7%
Principal on long term debt	-	(170,000)	(170,000)	-	-	-	170,000	-100.0%
Interest Inc on investments	263,981	85,000	85,000	237,847	330,017	140,000	55,000	64.7%
Interest on long term debt	(183,441)	(77,464)	(77,464)	(124,791)	(125,456)	(149,918)	(72,454)	93.5%
Invest in Capital Assets, net of Capitalized	(11,251)	(193,142)	(7,867,627)	(1,972,794)	(5,462,358)	(38,740)	154,402	-79.9%
Transfers In from Impact Fees	-	4,192,430	4,192,430	-	4,192,430	-	(4,192,430)	-100.0%
Gain(Loss) on Abandoned Property	(1,628)	-	-	-	-	-	-	-
Total Non-Operating Revenue (Expenses)	211,810	3,931,824	(3,742,661)	(1,811,704)	(929,302)	62,267	(3,869,557)	-98.4%
Income Before Capital Contributions	523,211	3,955,952	(3,765,888)	(2,209,896)	(1,028,742)	36,767	(3,919,185)	-99.1%
Retained Earnings- Beginning	4,424,225	4,947,436	4,947,436	4,947,436	4,947,436	3,918,694	(1,028,742)	-20.8%
Transfer (to) from Invested in Capital Assets	-	-	-	-	-	-	-	-
Retained Earnings- Ending	4,947,436	8,903,388	1,181,548	2,737,540	3,918,694	3,955,461	(4,947,927)	-55.6%
Capital Contributions	4,354,943	500,000	500,000	-	500,000	1,000,000	500,000	100.0%
Depreciation - CIAC	(885,168)	(850,000)	(850,000)	(566,720)	(850,000)	(920,000)	(70,000)	8.2%
Transfer (to) from Retained Earnings	-	-	-	-	-	-	-	-
Change in Net Investment in Capital Assets	3,469,775	(350,000)	(350,000)	(566,720)	(350,000)	80,000	430,000	-122.9%
Net Investment in Capital Assets-Beginning	50,495,065	53,964,840	53,964,840	53,964,840	53,964,840	53,614,840		
Net Investment in Capital Assets-Ending	53,964,840	53,614,840	53,614,840	53,398,120	53,614,840	53,694,840		
Total Net Assets	58,912,279	62,518,229	54,796,389	56,135,661	57,533,535	57,650,302		

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