

TAX INCREMENTAL FINANCING DISTRICTS (TIDs)

PROGRAM DESCRIPTION:

The City of Franklin operates several Tax Incremental Financing Districts (TIDs) designed to promote development in specific areas. TIDs generate increased tax revenue from the new development within their boundaries. This incremental tax revenue is the primary funding source for TID projects, allowing the City to support infrastructure improvements and other expenditures outlined in the approved Project Plans.

The City may request its Community Development Authority (CDA) to act as an agent in planning and executing community development programs within a TID, subject to approval by the Mayor and Common Council. However, the CDA is not currently involved with any operating TIDs.

Each TID operates within a legally defined timeframe governed by State Statutes, which determines the duration of expenses incurred. TIDs #5, #6, #8, and #9 have a 20-year maximum life and a 15-year spending period. TID #7, designated as a Blighted District in 2019, has a 22-year spending period and a 27-year maximum life.

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

Established by Resolution 2016-7222 in September 2016, TID #5 centers on the Rock Sports Complex at the former landfill site, including parcels south of W. Rawson Avenue and west of W. Loomis Road. The District's primary objective is to support infrastructure improvements, including roads, sanitary sewer, water systems, and methane gas remediation, in connection with the Ballpark Commons Development. The project anticipates \$160 million in new development, with \$22.5 million in project costs. TID #5 is a mixed-use district with a 20-year lifespan, set to expire in 2036.

The City issued \$23.5 million in Note Anticipation Notes (NANs) in May 2018 to finance project costs, followed by \$3.5 million in pay-as-you-go obligations as an incentive for the Developer. In February 2019, the City refunded \$10 million of the NANs with \$10.6 million in 14-year General Obligation Bonds. In December 2019, the City issued bonds (Issue 2019C) to refund \$4 million of the NAN in March 2020. The remaining \$9.8 million in NANs was refunded with General Obligation Bonds in December 2020.

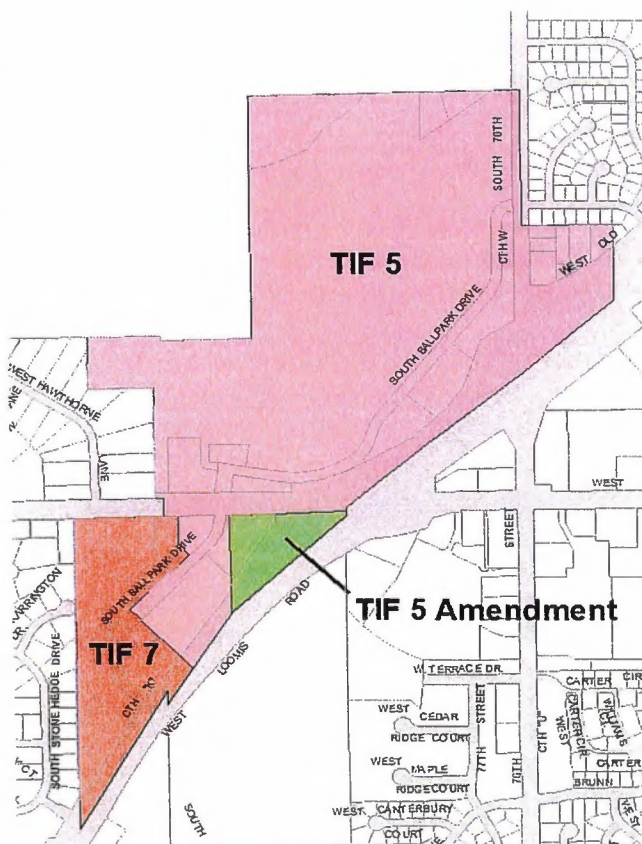
Per the Developer's Agreement, the City will issue an additional \$1.5 million in pay-as-you-go financing in 2031 to assist with methane gas remediation, contingent on sufficient tax increment to cover the payments.

In December 2019, the City also issued \$5.285 million in General Obligation Notes (Issue 2019C) to finance additional infrastructure costs in TID #5 and TID #7.

Development within Ballpark Commons has progressed slower than expected, which may impact future debt service coverage. As of January 1, 2024, the district had a tax increment of \$76.5 million.

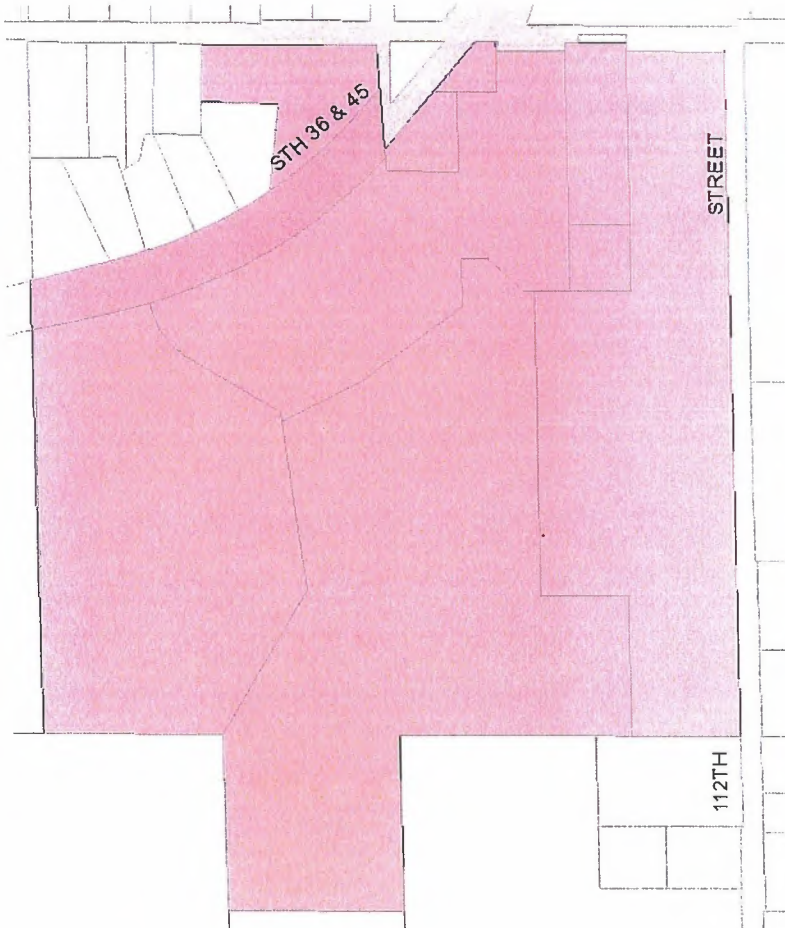
TID #7 was created as a Blighted District under Resolution 2019-7503 to support the development of Velo Village, a 265-unit market-rate apartment complex. The City provided financial assistance through a \$14.95 million pay-as-you-go grant over 20 years and a \$4.5 million second mortgage. The City issued \$3.03 million in General Obligation Notes and executed a \$1.5 million inter-fund advance to support the project.

As of January 1, 2024, TID #7 had a tax increment of \$43.4 million.



TIF District #6 (Fund 44)

TID #6 was created in October 2018 by Resolution 2018-7441, encompassing the area at W. Ryan Road and W. Loomis Road for the development of a mixed-use park. The project anticipates \$66 million in new development. The City is committed to providing \$9 million in Tax Increment Financing (TIF) assistance for infrastructure costs and \$3.1 million in pay-as-you-go (PAYGO) obligations for the original area. A developer's agreement was executed in November 2018.



In February 2019, the City issued \$6.365 million in General Obligation Bonds to cover part of its \$9 million infrastructure commitment and an additional \$3.045 million to complete the funding for infrastructure costs. The \$3.1 million pay-as-you-go grant will be executed once the infrastructure is accepted.

In May 2020, the City amended the district boundary to include additional parcels to the south and west through Resolution 2020-7619.

While the anchor tenant, Verizon (Cellco), has delayed its development, the district's residential component has continued progressing. As of January 1, 2024, the district had a tax increment of \$24.8 million.

The point at which the district can close will depend on continued development progress within the TID.

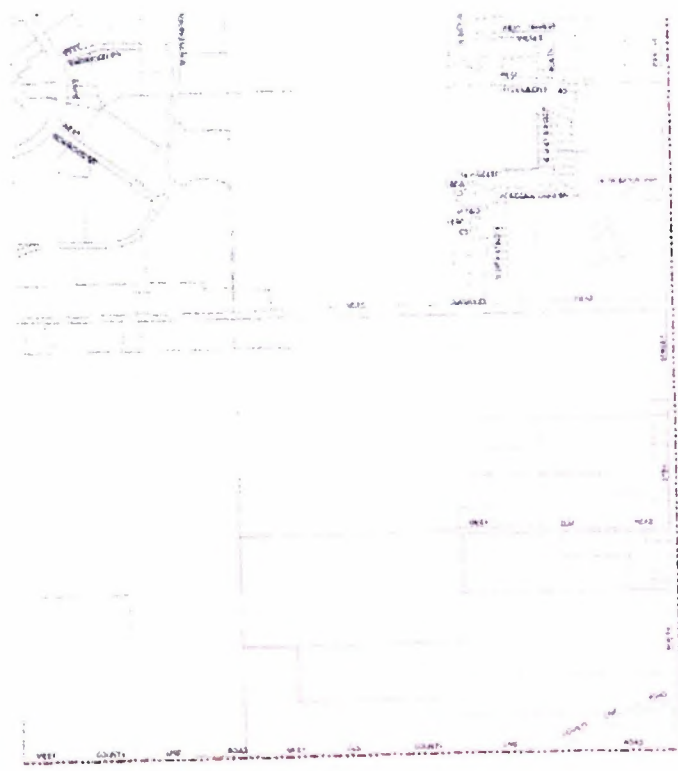
TIF District #8 (Fund 40)

On May 5, 2020, the Common Council adopted Resolution 2020-7620 to create TID #8, a mixed-use district overlaid on TID #4. This district supports the infrastructure required to develop the new Corporate Park, located west of S. 27th Street, between Ryan Road and S. County Line Road.

The district began with a base value of \$49.3 million and envisioned approximately \$125 million in new development, with estimated project costs of \$39 million. In December 2021, the City issued \$3.505 million in General Obligation Bonds to support road and stormwater infrastructure projects within the district.

Several significant developments are anticipated in the district that may require TIF assistance for infrastructure. A key priority remains the construction of Elm Road, which is critical to facilitating future use and development.

As of January 1, 2024, the district had a tax increment of \$89.1 million.





TIF District #9 (Fund 60)

On October 17, 2023, the Common Council adopted Resolution No. 2023-8054, creating TID #9, a mixed-use district near 76th Street and Ryan Road. The initial development leading to the district's creation was Carma Laboratories' plans to construct a new headquarters facility. The district also includes additional land with the potential for future development.

The City projects that this development will result in new land and improvements valued at approximately \$102.2 million. Current estimates indicate the district will generate sufficient tax increment to cover all project costs within 13 years. However, the district can remain open for a maximum of 20 years for tax increment collection.

In July 2024, the City issued \$1.880 million in General Obligation Debt to support public infrastructure needs within the district.

TIF District's Outstanding Debt

General obligation debt proceeds are provided to the TIF Districts directly or through inter-fund advances from other City funds. The schedule of outstanding debt maturities details the amounts borrowed, the outstanding balance, and annual debt service payment obligations over the next several years. Pay-as-you-go (Municipal Revenue Obligations) are not included in the schedule, as the principal and interest payments for those obligations depend on the tax increments generated by the TIDs.

As outlined in the Debt Section of the 2025 Mayor's Recommended Budget, TID general obligation debt accounted for \$43.4 million of the City's total \$74.0 million general obligation debt in 2024, representing approximately 58.6%. By 2025, TID debt is projected to be \$43.3 million, comprising 62.8% of the City's expected total debt of \$69.0 million.

For further details, refer to the Schedule on pages 304-305 of this 2025 Mayor's Recommended Budget book.

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 43 TID 5 Ballpark Commons - 76th & Rawson

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
ESTIMATED REVENUES							
Dept 0000 - GENERAL							
REAL ESTATE TAXES							
43-0000-4011 *	GENERAL PROPERTY TAX	1,300,000	1,300,000	1,166,952	1,270,000	1,094,021	1,104,667
	REAL ESTATE TAXES	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,166,952</u>	<u>1,270,000</u>	<u>1,094,021</u>	<u>1,104,667</u>
TAXES							
43-0000-4012	PROPERTY TAX-SPECIAL-PAY IN LIEU OF	85,000	85,000	87,315	90,000	168,522	84,591
	TAXES	<u>85,000</u>	<u>85,000</u>	<u>87,315</u>	<u>90,000</u>	<u>168,522</u>	<u>84,591</u>
MISCELLANEOUS REVENUE							
43-0000-4013	DEVELOPER GUARANTEE	759,000	759,000	934,000	838,000	199,740	209,956
	MISCELLANEOUS REVENUE	<u>759,000</u>	<u>759,000</u>	<u>934,000</u>	<u>838,000</u>	<u>199,740</u>	<u>209,956</u>
INTERGOVERNMENTAL							
43-0000-4128	EXEMPT PERS PROP AID	12,900	12,900	12,883	12,900	12,883	12,883
43-0000-4130 *	EXEMPT PERS PROP AID ACT 12	90,480	90,480				
	INTERGOVERNMENTAL	<u>103,380</u>	<u>103,380</u>	<u>12,883</u>	<u>12,900</u>	<u>12,883</u>	<u>12,883</u>
CHARGES FOR SERVICES							
43-0000-4486	LEGAL SERVICES			53,675			
	CHARGES FOR SERVICES			<u>53,675</u>			
INVESTMENT EARNINGS							
43-0000-4717	BOND PROCEEDS INTEREST INCOME			150		2,293	4,335
43-0000-4719	MISCELLANEOUS INTEREST			44,747			
	INVESTMENT EARNINGS			<u>44,897</u>		<u>2,293</u>	<u>4,335</u>
	Totals for dept 0000 - GENERAL	<u>2,247,380</u>	<u>2,247,380</u>	<u>2,299,722</u>	<u>2,210,900</u>	<u>1,477,459</u>	<u>1,416,432</u>
	TOTAL ESTIMATED REVENUES	<u>2,247,380</u>	<u>2,247,380</u>	<u>2,299,722</u>	<u>2,210,900</u>	<u>1,477,459</u>	<u>1,416,432</u>
APPROPRIATIONS							
Dept 0000 - GENERAL							
TRANSFERS OUT							
43-0000-5593	TRSFER TO DEBT SERVICE FUND 33	2,149,203	2,149,203	2,190,803	2,190,803	1,420,476	
	TRANSFERS OUT	<u>2,149,203</u>	<u>2,149,203</u>	<u>2,190,803</u>	<u>2,190,803</u>	<u>1,420,476</u>	
	Totals for dept 0000 - GENERAL	<u>2,149,203</u>	<u>2,149,203</u>	<u>2,190,803</u>	<u>2,190,803</u>	<u>1,420,476</u>	
Dept 0141 - CITY CLERK							
EMPLOYEE BENEFITS							
43-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480	480
	EMPLOYEE BENEFITS	<u>480</u>	<u>480</u>	<u>480</u>	<u>480</u>	<u>480</u>	<u>480</u>
	Totals for dept 0141 - CITY CLERK	<u>480</u>	<u>480</u>	<u>480</u>	<u>480</u>	<u>480</u>	<u>480</u>
Dept 0147 - ADMINISTRATION							
EMPLOYEE BENEFITS							

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 43 TID 5 Ballpark Commons - 76th & Rawson

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
APPROPRIATIONS							
Dept 0147 - ADMINISTRATION							
EMPLOYEE BENEFITS							
43-0147-5199	ALLOCATED PAYROLL COST	480	480	480	480	480	480
	EMPLOYEE BENEFITS	480	480	480	480	480	480
	Totals for dept 0147 - ADMINISTRATION	480	480	480	480	480	480
Dept 0151 - FINANCE							
EMPLOYEE BENEFITS							
43-0151-5199	ALLOCATED PAYROLL COST	6,960	6,960	6,960	6,960	5,160	5,160
	EMPLOYEE BENEFITS	6,960	6,960	6,960	6,960	5,160	5,160
CONTRACTUAL SERVICES							
43-0151-5219	OTHER PROFESSIONAL SERVICES			126			
	CONTRACTUAL SERVICES			126			
SERVICES & CHARGES							
43-0151-6453 *	TIF CERTIFICATION FEE	150	150	150		150	150
	SERVICES & CHARGES	150	150	150		150	150
	Totals for dept 0151 - FINANCE	7 110	7,110	7,236	6,960	5,310	5 310
Dept 0152 - AUDITOR							
CONTRACTUAL SERVICES							
43-0152-5213	ANNUAL AUDIT SERVICES	1,775	1,775	1,200	1,200	1,400	1,117
	CONTRACTUAL SERVICES	1,775	1,775	1,200	1,200	1,400	1 117
	Totals for dept 0152 - AUDITOR	1,775	1,775	1,200	1,200	1,400	1,117
Dept 0161 - LEGAL SERVICES							
CONTRACTUAL SERVICES							
43-0161-5212	LEGAL SERVICES	30,000	30,000	80,000	10,000	14,360	1,710
	CONTRACTUAL SERVICES	30,000	30,000	80,000	10,000	14,360	1,710
	Totals for dept 0161 - LEGAL SERVICES	30,000	30,000	80,000	10,000	14,360	1,710
Dept 0321 - ENGINEERING							
EMPLOYEE BENEFITS							
43-0321-5199	ALLOCATED PAYROLL COST	29,500	29,500	29,500	29,500		
	EMPLOYEE BENEFITS	29,500	29,500	29,500	29,500		
	Totals for dept 0321 - ENGINEERING	29,500	29,500	29,500	29,500		
Dept 0331 - HIGHWAY							
CAPITAL OUTLAY							
43-0331-5823	STREET EXT/IMPROVEMT/CONSTRUCTIO					26,500	65,332
	CAPITAL OUTLAY					26,500	65,332

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 43 TID 5 Ballpark Commons - 76th & Rawson

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
APPROPRIATIONS							
Dept 0331 - HIGHWAY							
Totals for dept 0331 - HIGHWAY						26,500	65,332
Dept 0641 - ECONOMIC DEVELOPMENT							
EMPLOYEE BENEFITS							
43-0641-5199	ALLOCATED PAYROLL COST	6,000	6,000	6,000	6,000		
	EMPLOYEE BENEFITS	6,000	6,000	6,000	6,000		
CONTRACTUAL SERVICES							
43-0641-5219 *	OTHER PROFESSIONAL SERVICES	3,250	3,250	1,000		2,883	
	CONTRACTUAL SERVICES	3,250	3,250	1,000		2,883	
Totals for dept 0641 - ECONOMIC DEVELOPMENT						2,883	
TOTAL APPROPRIATIONS		2,227,798	2,227,798	2,316,699	2,245,423	1,471,889	74,429
NET OF REVENUES/APPROPRIATIONS - FUND 43		19,582	19,582	(16,977)	(34,523)	5,570	1,342,003
	BEGINNING FUND BALANCE	1,810,597	1,810,597	1,827,574	1,827,574	1,822,004	479,999
	ENDING FUND BALANCE	1,830,179	1,830,179	1,810,597	1,793,051	1,827,574	1,822,002
DEPARTMENT 0000 GENERAL							
4011	GENERAL PROPERTY TAX						
	FOOTNOTE AMOUNTS	1,300,000	1,300,000	1,166,952			
	76.5 tax increment * \$17.00 projected tax rate						
4130	EXEMPT PERS PROP AID ACT 12						
	FOOTNOTE AMOUNTS	90,480	90,480				
	New Annual Act 12 PP Aid due to loss of PP tax revenue beginning in 2025						
	DEPT '0000' TOTAL	1,390,480	1,390,480	1,166,952			
DEPARTMENT 0151 FINANCE							
6453	TIF CERTIFICATION FEE						
	FOOTNOTE AMOUNTS	150	150	150			
	TID Annual Certification Fee						
	DEPT '0151' TOTAL	150	150	150			
DEPARTMENT 0641 ECONOMIC DEVELOPMENT							
5219	OTHER PROFESSIONAL SERVICES						
	FOOTNOTE AMOUNTS	3,250	3,250	1,000			
	Financial Advisor Fees x 10 hours						
	DEPT '0641' TOTAL	3,250	3,250	1,000			

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 33 TID 5 DEBT SERVICE

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
ESTIMATED REVENUES							
Dept 0000 - GENERAL							
FUND TRANSFERS							
33-0000-4830	TRANSFERS FROM OTHER FUNDS	2,149,203	2,149,203	2,190,803	2,190,803	1,420,476	
	FUND TRANSFERS	2,149,203	2,149,203	2,190,803	2,190,803	1,420,476	
	Totals for dept 0000 - GENERAL	2,149,203	2,149,203	2,190,803	2,190,803	1,420,476	
	TOTAL ESTIMATED REVENUES	2,149,203	2,149,203	2,190,803	2,190,803	1,420,476	
APPROPRIATIONS							
Dept 0000 - GENERAL							
PRINCIPAL							
33-0000-5611 8020	PRINCIPAL 2019A REF NAN	1,000,000	1,000,000	1,000,000	1,000,000	550,000	510,000
33-0000-5611 8023	PRINCIPAL 2019C	125,000	125,000	125,000	350,000	100,000	100,000
33-0000-5611 8027	PRINCIPAL 2019C	225,000	225,000	225,000		100,000	100,000
33-0000-5611 8029	PRINCIPAL 2020A BONDS	200,000	200,000	200,000	200,000		
	PRINCIPAL	1,550,000	1,550,000	1,550,000	1,550,000	750,000	710,000
INTEREST							
33-0000-5621 8020	INTEREST 2019A REF 2018A NAN	258,725	258,725	288,725	288,725	311,975	327,875
33-0000-5621 8023	INTEREST 2019C - Refunded 2018A	76,664	76,664	79,164	79,164	81,308	83,108
33-0000-5621 8027	INTEREST 2019C 2nd REF 2018A NAN	88,479	88,479	92,979	92,979	96,098	97,898
33-0000-5621 8029	INTEREST 2020A BOND	174,335	174,335	178,335	178,335	180,335	180,335
33-0000-6505	INTERFUND INTEREST			63,750			
	INTEREST	598,203	598,203	702,953	639,203	669,716	689,216
DEBT SERVICE							
33-0000-5691 8020	BANK FEES 2019A REF 2018A NAN	400	400	400	400	400	330
33-0000-5691 8023	BANK FEES 2019C	200	200	200	400	200	200
33-0000-5691 8027	BANK FEES 2019C 2ND REF 2018A NAN				400		
33-0000-5691 8029	BANK FEES 2020A	400	400	400	400	400	400
	DEBT SERVICE	1,000	1,000	1,000	1,600	1,000	930
	Totals for dept 0000 - GENERAL	2,149,203	2,149,203	2,253,953	2,190,803	1,420,716	1,400,146
	TOTAL APPROPRIATIONS	2,149,203	2,149,203	2,253,953	2,190,803	1,420,716	1,400,146
	NET OF REVENUES/APPROPRIATIONS - FUND 33			(63,150)		(240)	(1,400,146)
	BEGINNING FUND BALANCE	(1,469,409)	(1,469,409)	(1,406,259)	(1,406,259)	(1,406,020)	(5,875)
	ENDING FUND BALANCE	(1,469,409)	(1,469,409)	(1,469,409)	(1,406,259)	(1,406,260)	(1,406,021)

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 45 TID7 VELO VILLAGE-Loomis south of Rawson

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
ESTIMATED REVENUES							
Dept 0000 - GENERAL							
REAL ESTATE TAXES							
45-0000-4011 *	GENERAL PROPERTY TAX	737,000	737,000	727,429	791,800	739,722	431,370
	REAL ESTATE TAXES	737,000	737,000	727,429	791,800	739,722	431,370
INVESTMENT EARNINGS							
45-0000-4711 *	INTEREST ON INVESTMENTS	195,000	195,000	212,000	295,000		
45-0000-4717	BOND PROCEEDS INTEREST INCOME					1,531	6,748
45-0000-4719	MISC INTEREST - Velo Village						3,434,580
	INVESTMENT EARNINGS	195,000	195,000	212,000	295,000	1,531	3,441,328
UNK_REV							
45-0000-4793	Sales Proceeds - Developer Agreement						4,000,000
	UNK_REV						4,000,000
Totals for dept 0000 - GENERAL		932,000	932,000	939,429	1,086,800	741,253	7,872,698
TOTAL ESTIMATED REVENUES		932,000	932,000	939,429	1,086,800	741,253	7,872,698
APPROPRIATIONS							
Dept 0000 - GENERAL							
TRANSFERS OUT							
45-0000-5589	TRANSFER TO OTHER FUNDS	224,081	224,081	226,081	226,081	127,056	
	TRANSFERS OUT	224,081	224,081	226,081	226,081	127,056	
INTEREST							
45-0000-6505	INTERFUND INTEREST					13,125	26,250
	INTEREST					13,125	26,250
Totals for dept 0000 - GENERAL		224,081	224,081	226,081	226,081	140,181	26,250
Dept 0141 - CITY CLERK							
EMPLOYEE BENEFITS							
45-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480	480
	EMPLOYEE BENEFITS	480	480	480	480	480	480
Totals for dept 0141 - CITY CLERK		480	480	480	480	480	480
Dept 0147 - ADMINISTRATION							
EMPLOYEE BENEFITS							
45-0147-5199	ALLOCATED PAYROLL COST	480	480	480	480	480	480
	EMPLOYEE BENEFITS	480	480	480	480	480	480
Totals for dept 0147 - ADMINISTRATION		480	480	480	480	480	480
Dept 0151 - FINANCE							
EMPLOYEE BENEFITS							
45-0151-5199	ALLOCATED PAYROLL COST	6,960	6,960	6,960	6,960	5,160	5,160

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 45 TID7 VELO VILLAGE-Loomis south of Rawson

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
APPROPRIATIONS							
Dept 0151 - FINANCE							
EMPLOYEE BENEFITS							
	EMPLOYEE BENEFITS	6,960	6,960	6,960	6,960	5,160	5,160
CONTRACTUAL SERVICES							
45-0151-5219	OTHER PROFESSIONAL SERVICES						420
	CONTRACTUAL SERVICES						420
SERVICES & CHARGES							
45-0151-6453 *	TIF CERTIFICATION FEE	150	150	150	150	150	150
	SERVICES & CHARGES	150	150	150	150	150	150
Totals for dept 0151 - FINANCE		7,110	7,110	7,110	7,110	5,310	5,730
Dept 0152 - AUDITOR							
CONTRACTUAL SERVICES							
45-0152-5213	ANNUAL AUDIT SERVICES	1,775	1,775	1,200	1,200	1,400	1,117
	CONTRACTUAL SERVICES	1,775	1,775	1,200	1,200	1,400	1,117
Totals for dept 0152 - AUDITOR		1,775	1,775	1,200	1,200	1,400	1,117
Dept 0161 - LEGAL SERVICES							
CONTRACTUAL SERVICES							
45-0161-5212	LEGAL SERVICES			500		324	8,337
	CONTRACTUAL SERVICES			500		324	8,337
Totals for dept 0161 - LEGAL SERVICES				500		324	8,337
Dept 0331 - HIGHWAY							
CAPITAL OUTLAY							
45-0331-5823	STREET EXT/IMPROVEMT/CONSTRUCTIO						155,083
	CAPITAL OUTLAY						155,083
Totals for dept 0331 - HIGHWAY							155,083
Dept 0641 - ECONOMIC DEVELOPMENT							
CONTRACTUAL SERVICES							
45-0641-5219 *	OTHER PROFESSIONAL SERVICES	1,625	1,625	200		433	
	CONTRACTUAL SERVICES	1,625	1,625	200		433	
CLAIMS, CONTRIB. AND AWARDS							
45-0641-5701 *	DEVELOPMT INCENTIVE/GRANT	816,000	816,000	816,000	816,000	765,000	459,000
	CLAIMS, CONTRIB AND AWARDS	816,000	816,000	816,000	816,000	765,000	459,000
Totals for dept 0641 - ECONOMIC DEVELOPMENT		817,625	817,625	816,200	816,000	765,433	459,000
TOTAL APPROPRIATIONS		1,051,551	1,051,551	1,052,051	1,051,351	913,608	656,477
NET OF REVENUES/APPROPRIATIONS - FUND 45		(119,551)	(119,551)	(112,622)	35,449	(172,355)	7,216,221

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 45 TID7 VELO VILLAGE-Loomis south of Rawson

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
	BEGINNING FUND BALANCE	6,956,538	6,956,538	7,069,160	7,069,160	7,241,515	25,294
	ENDING FUND BALANCE	6,836,987	6,836,987	6,956,538	7,104,609	7,069,160	7,241,515
DEPARTMENT 0000 GENERAL							
4011	GENERAL PROPERTY TAX						
	FOOTNOTE AMOUNTS	737,000	737,000	727,429			
	\$43.4 million tax increment * \$17.00 projected tax rate						
4711	INTEREST ON INVESTMENTS						
	FOOTNOTE AMOUNTS	195,000	195,000	212,000			
	2025 Fed Interest Rates projected at 3.25%						
	DEPT '0000' TOTAL	932,000	932,000	939,429			
DEPARTMENT 0151 FINANCE							
6453	TIF CERTIFICATION FEE						
	FOOTNOTE AMOUNTS	150	150	150			
	TID Annual Certification Fee						
	DEPT. '0151' TOTAL	150	150	150			
DEPARTMENT 0641 ECONOMIC DEVELOPMENT							
5219	OTHER PROFESSIONAL SERVICES						
	FOOTNOTE AMOUNTS	1,625	1,625	200			
	Financial Advisor Fees x 5 hours						
5701	DEVELOPMENT INCENTIVE/GRANT						
	FOOTNOTE AMOUNTS	816,000	816,000	816,000			
	MRO \$14,952,000 payment						
	DEPT '0641' TOTAL	817,625	817,625	816,200			

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 35 TID 7 VELO VILLAGE DEBT SERVICE

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
ESTIMATED REVENUES							
Dept 0000 - GENERAL							
FUND TRANSFERS							
35-0000-4830	TRANSFERS FROM OTHER FUNDS	224,081	224,081	226,081	226,081	127,056	
	FUND TRANSFERS	224,081	224,081	226,081	226,081	127,056	
	Totals for dept 0000 - GENERAL	224,081	224,081	226,081	226,081	127,056	
	TOTAL ESTIMATED REVENUES	224,081	224,081	226,081	226,081	127,056	
APPROPRIATIONS							
Dept 0000 - GENERAL							
PRINCIPAL							
35-0000-5611 8023	PRINCIPAL 2019C TAXABLE	100,000	100,000	100,000	100,000		
	PRINCIPAL	100,000	100,000	100,000	100,000		
INTEREST							
35-0000-5621 8023	INTEREST 2019C TAXABLE	51,648	51,648	53,648	53,648	54,623	54,623
35-0000-5621 8026	INTEREST 2019C MORTGAGE	72,233	72,233	72,233	72,233	72,233	72,233
	INTEREST	123,881	123,881	125,881	125,881	126,856	126,856
DEBT SERVICE							
35-0000-5691 8023	BANK FEES 2019C TAXABLE	200	200	200	200	200	200
	DEBT SERVICE	200	200	200	200	200	200
	Totals for dept 0000 - GENERAL	224,081	224,081	226,081	226,081	127,056	127,056
	TOTAL APPROPRIATIONS	224,081	224,081	226,081	226,081	127,056	127,056
NET OF REVENUES/APPROPRIATIONS - FUND 35							(127,056)
	BEGINNING FUND BALANCE	(121,179)	(121,179)	(121,179)	(121,179)	(121,180)	5,875
	ENDING FUND BALANCE	(121,179)	(121,179)	(121,179)	(121,179)	(121,180)	(121,181)

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 44 TID 6 Bear Developmt-Loomis/Ryan/S 112

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
ESTIMATED REVENUES							
Dept 0000 - GENERAL							
REAL ESTATE TAXES							
44-0000-4011 *	GENERAL PROPERTY TAX	421,000	421,000	292,539	315,000	58,702	34,611
	REAL ESTATE TAXES	421,000	421,000	292,539	315,000	58,702	34,611
TAXES							
44-0000-4012 *	PROPERTY TAX-SPECIAL-PAY IN LIEU OF	326,000	326,000	547,296	699,920	158,796	287,880
	TAXES	326,000	326,000	547,296	699,920	158,796	287,880
INTERGOVERNMENTAL							
44-0000-4130 *	EXEMPT PERS PROP AID ACT 12	785	785				
	INTERGOVERNMENTAL	785	785				
INVESTMENT EARNINGS							
44-0000-4717 8022	BOND PROC INT INC 2019B			6,395		1,186	5,229
44-0000-4719	MISCELLANEOUS INTEREST					10,568	6,912
	INVESTMENT EARNINGS			6,395		11,754	12,141
	Totals for dept 0000 - GENERAL	747,785	747,785	846,230	1,014,920	229,252	334,632
	TOTAL ESTIMATED REVENUES	747,785	747,785	846,230	1,014,920	229,252	334,632
APPROPRIATIONS							
Dept 0000 - GENERAL							
TRANSFERS OUT							
44-0000-5593	TRSFER TO DEBT SERVICE FUND 34	748,053	748,053	612,553	612,553	544,803	
	TRANSFERS OUT	748,053	748,053	612,553	612,553	544,803	
	Totals for dept 0000 - GENERAL	748,053	748,053	612,553	612,553	544,803	
Dept 0141 - CITY CLERK							
EMPLOYEE BENEFITS							
44-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480	480
	EMPLOYEE BENEFITS	480	480	480	480	480	480
	Totals for dept 0141 - CITY CLERK	480	480	480	480	480	480
Dept 0147 - ADMINISTRATION							
EMPLOYEE BENEFITS							
44-0147-5199	ALLOCATED PAYROLL COST	480	480	480	480	480	480
	EMPLOYEE BENEFITS	480	480	480	480	480	480
	Totals for dept 0147 - ADMINISTRATION	480	480	480	480	480	480
Dept 0151 - FINANCE							
EMPLOYEE BENEFITS							
44-0151-5199	ALLOCATED PAYROLL COST	6,960	6,960	6,960	6,960	5,160	5,160
	EMPLOYEE BENEFITS	6,960	6,960	6,960	6,960	5,160	5,160

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 44 TID 6 Bear Developmt-Loomis/Ryan/S 112

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
APPROPRIATIONS							
Dept 0151 - FINANCE							
SERVICES & CHARGES							
44-0151-5421	OFFICIAL NOTICES/ADVERTISING						249
44-0151-6453 *	TIF CERTIFICATION FEE	150	150	150		150	1 150
	SERVICES & CHARGES	150	150	150		150	1,399
	Totals for dept 0151 - FINANCE	7,110	7,110	7,110	6,960	5,310	6,559
Dept 0152 - AUDITOR							
CONTRACTUAL SERVICES							
44-0152-5213	ANNUAL AUDIT SERVICES	1,775	1,775	1,200	1,200	1,400	1,117
	CONTRACTUAL SERVICES	1,775	1,775	1,200	1,200	1,400	1,117
	Totals for dept 0152 - AUDITOR	1,775	1,775	1,200	1,200	1,400	1 117
Dept 0161 - LEGAL SERVICES							
CONTRACTUAL SERVICES							
44-0161-5212	LEGAL SERVICES	5,000	5,000	3,000	10,000	4,847	39,510
	CONTRACTUAL SERVICES	5,000	5,000	3,000	10,000	4,847	39,510
	Totals for dept 0161 - LEGAL SERVICES	5,000	5,000	3,000	10,000	4,847	39,510
Dept 0321 - ENGINEERING							
EMPLOYEE BENEFITS							
44-0321-5199	ALLOCATED PAYROLL COST					11,000	11,000
	EMPLOYEE BENEFITS					11,000	11,000
	Totals for dept 0321 - ENGINEERING					11,000	11,000
Dept 0641 - ECONOMIC DEVELOPMENT							
EMPLOYEE BENEFITS							
44-0641-5199	ALLOCATED PAYROLL COST						4 000
	EMPLOYEE BENEFITS						4,000
CONTRACTUAL SERVICES							
44-0641-5219	OTHER PROFESSIONAL SERVICES	1,000	1,000	650			17 150
	CONTRACTUAL SERVICES	1,000	1,000	650			17,150
	Totals for dept 0641 - ECONOMIC DEVELOPMENT	1,000	1,000	650			21 150
Dept 0755 - WATER CONNECTION							
CAPITAL OUTLAY							
44-0755-5830	WATER EXTENSION/IMPROVEMENT					449,721	87 595
	CAPITAL OUTLAY					449,721	87 595
	Totals for dept 0755 - WATER CONNECTION					449,721	87 595
TOTAL APPROPRIATIONS		763,898	763,898	625,473	631,673	1,018,041	167,891

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 44 TID 6 Bear Developmt-Loomis/Ryan/S 112

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
	NET OF REVENUES/APPROPRIATIONS - FUND 44	(16,113)	(16,113)	220,757	383,247	(788,789)	166,741
	BEGINNING FUND BALANCE	(436,283)	(436,283)	(657,040)	(657,040)	131,748	(34,993)
	ENDING FUND BALANCE	(452,396)	(452,396)	(436,283)	(273,793)	(657,041)	131,748
	DEPARTMENT 0000 GENERAL						
4011	GENERAL PROPERTY TAX						
	FOOTNOTE AMOUNTS	421,000	421,000	292,539			
	\$24.8 million tax increment * \$17.00 projected tax rate						
4012	PROPERTY TAX-SPECIAL-PAY IN LIEU OF TAX						
	FOOTNOTE AMOUNTS	90,000	90,000	95,060			
	C Guarantee	200,000	200,000	213,168			
	V Guarantee	36,000	36,000	239,068			
	B Guarantee						
	ACCOUNT '4012' TOTAL	326,000	326,000	547,296			
4130	EXEMPT PERS PROP AID ACT 12						
	FOOTNOTE AMOUNTS	785	785				
	New Annual Act 12 PP Aid due to loss of PP tax revenue beginning in 2025						
	DEPT '0000' TOTAL	747,785	747,785	839,835			
	DEPARTMENT 0151 FINANCE						
6453	TIF CERTIFICATION FEE						
	FOOTNOTE AMOUNTS	150	150	150			
	TID Annual Certification Fee \$150 per TID						
	DEPT. '0151' TOTAL	150	150	150			

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 34 TID 6 Debt Service Fund

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
ESTIMATED REVENUES							
Dept 0000 - GENERAL							
INVESTMENT EARNINGS							
34-0000-4711	INTEREST ON INVESTMENTS						499
34-0000-4717 8028	BOND PROCEEDS INTEREST INCOME					162	573
	INVESTMENT EARNINGS					162	1,072
FUND TRANSFERS							
34-0000-4830	TRANSFERS FROM OTHER FUNDS	748,053	748,053	612,553	612,553	544,803	
	FUND TRANSFERS	748,053	748,053	612,553	612,553	544,803	
	Totals for dept 0000 - GENERAL	748,053	748,053	612,553	612,553	544,965	1,072
	TOTAL ESTIMATED REVENUES	748,053	748,053	612,553	612,553	544,965	1,072
APPROPRIATIONS							
Dept 0000 - GENERAL							
PRINCIPAL							
34-0000-5611 8022	PRINCIPAL 2019B	370,000	370,000	270,000	270,000	215,000	160,000
34-0000-5611 8028	PRINCIPAL 2020B	150,000	150,000	100,000	100,000	75,000	
	PRINCIPAL	520,000	520,000	370,000	370,000	290,000	160,000
INTEREST							
34-0000-5621 8022	INTEREST 2019B	186,500	186,500	199,300	199,300	209,000	216,500
34-0000-5621 8028	INTEREST 2020B	40,753	40,753	43,253	43,253	45,003	45,753
	INTEREST	227,253	227,253	242,553	242,553	254,003	262,253
DEBT SERVICE							
34-0000-5691 8022	BANK FEES 2019B	400	400	400	400	400	400
34-0000-5691 8028	BANK FEES 2020B	400	400	400	400	400	400
	DEBT SERVICE	800	800	800	800	800	800
	Totals for dept 0000 - GENERAL	748,053	748,053	613,353	613,353	544,803	423,053
	TOTAL APPROPRIATIONS	748,053	748,053	613,353	613,353	544,803	423,053
	NET OF REVENUES/APPROPRIATIONS - FUND 34			(800)	(800)	162	(421,981)
	BEGINNING FUND BALANCE	(378,461)	(378,461)	(377,661)	(377,661)	(377,823)	44,157
	ENDING FUND BALANCE	(378,461)	(378,461)	(378,461)	(378,461)	(377,661)	(377,824)

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 40 TID 8 CAPITAL PROJECTS

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
ESTIMATED REVENUES							
Dept 0000 - GENERAL							
REAL ESTATE TAXES							
40-0000-4011 *	GENERAL PROPERTY TAX	1,513,000	1,513,000	755,803	785,000	204,026	85,264
	REAL ESTATE TAXES	1,513,000	1,513,000	755,803	785,000	204,026	85,264
INTERGOVERNMENTAL							
40-0000-4130 *	EXEMPT PERS PROP AID ACT 12	100,950	100,950				
	INTERGOVERNMENTAL	100,950	100,950				
INVESTMENT EARNINGS							
40-0000-4717	BOND PROCEEDS INTEREST INCOME			3,415		31,987	53,314
	INVESTMENT EARNINGS			3,415		31,987	53,314
MISCELLANEOUS REVENUE							
40-0000-4781	REFUNDS/REIMBURSEMENTS					874,233	
	MISCELLANEOUS REVENUE					874,233	
Totals for dept 0000 - GENERAL		1,613,950	1,613,950	759,218	785,000	1,110,246	138,578
TOTAL ESTIMATED REVENUES		1,613,950	1,613,950	759,218	785,000	1,110,246	138,578
APPROPRIATIONS							
Dept 0000 - GENERAL							
TRANSFERS OUT							
40-0000-5589	TRANSFER TO OTHER FUNDS	76,300	76,300		152,200		
	TRANSFERS OUT	76,300	76,300		152,200		
INTEREST							
40-0000-6505	INTERFUND INTEREST						312
	INTEREST						312
Totals for dept 0000 - GENERAL		76,300	76,300		152,200		312
Dept 0141 - CITY CLERK							
EMPLOYEE BENEFITS							
40-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480	480
	EMPLOYEE BENEFITS	480	480	480	480	480	480
Totals for dept 0141 - CITY CLERK		480	480	480	480	480	480
Dept 0147 - ADMINISTRATION							
EMPLOYEE BENEFITS							
40-0147-5199	ALLOCATED PAYROLL COST	480	480	480	480	480	480
	EMPLOYEE BENEFITS	480	480	480	480	480	480
Totals for dept 0147 - ADMINISTRATION		480	480	480	480	480	480
Dept 0151 - FINANCE							

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 40 TID 8 CAPITAL PROJECTS

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
APPROPRIATIONS							
Dept 0151 - FINANCE							
EMPLOYEE BENEFITS							
40-0151-5199	ALLOCATED PAYROLL COST	6,960	6,960	6,960	6,960	6,960	6,960
	EMPLOYEE BENEFITS	6,960	6,960	6,960	6,960	6,960	6,960
CONTRACTUAL SERVICES							
40-0151-5219 *	OTHER PROFESSIONAL SERVICES	15,000	15,000	15,000	35,000		18,355
	CONTRACTUAL SERVICES	15,000	15,000	15,000	35,000		18,355
SERVICES & CHARGES							
40-0151-5421	OFFICIAL NOTICES/ADVERTISING			150		22	30
40-0151-6453 *	TIF CERTIFICATION FEE	150	150	150		150	150
	SERVICES & CHARGES	150	150	150		172	180
	Totals for dept 0151 - FINANCE	22,110	22,110	22,110	41,960	7,132	25,495
Dept 0152 - AUDITOR							
CONTRACTUAL SERVICES							
40-0152-5213	ANNUAL AUDIT SERVICES	1,775	1,775	1,420	1,200	1,400	1,117
	CONTRACTUAL SERVICES	1,775	1,775	1,420	1,200	1,400	1,117
	Totals for dept 0152 - AUDITOR	1,775	1,775	1,420	1,200	1,400	1,117
Dept 0161 - LEGAL SERVICES							
CONTRACTUAL SERVICES							
40-0161-5212	LEGAL SERVICES	12,000	12,000	10,000	10,000	5,544	2,232
	CONTRACTUAL SERVICES	12,000	12,000	10,000	10,000	5,544	2,232
	Totals for dept 0161 - LEGAL SERVICES	12,000	12,000	10,000	10,000	5,544	2,232
Dept 0321 - ENGINEERING							
EMPLOYEE BENEFITS							
40-0321-5199	ALLOCATED PAYROLL COST	29,500	29,500	29,500	29,500	45,000	45,000
	EMPLOYEE BENEFITS	29,500	29,500	29,500	29,500	45,000	45,000
CONTRACTUAL SERVICES							
40-0321-5216 3313	ENGINEERING-W Elm Road					50,540	
	CONTRACTUAL SERVICES					50,540	
	Totals for dept 0321 - ENGINEERING	29,500	29,500	29,500	29,500	95,540	45,000
Dept 0331 - HIGHWAY							
CONTRACTUAL SERVICES							
40-0331-5216 3409	ENGINEERING SERVICES			800		120,766	574,986
40-0331-5219	OTHER PROFESSIONAL SERVICES			300		6,748	
	CONTRACTUAL SERVICES			1,100		127,514	574,986
CAPITAL OUTLAY							

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 40 TID 8 CAPITAL PROJECTS

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
APPROPRIATIONS							
Dept 0331 - HIGHWAY							
CAPITAL OUTLAY							
40-0331-5823	STREET EXT/IMPROVEMT/CONSTRUCTIO			950,000		971,731	756,666
40-0331-5823 3027	S 27th Street DOT Proj			164,805		425,987	2,471,987
40-0331-5823 3409	STREET EXT/IMPROVEMT/CONSTRUCTIO					1,398	269
40-0331-5829 3409	HICKORY ST STORM WATER						
	CAPITAL OUTLAY			1,114,805		1,399,116	3,228,922
	Totals for dept 0331 - HIGHWAY			1,115,905		1,526,630	3,803,908
Dept 0641 - ECONOMIC DEVELOPMENT							
EMPLOYEE BENEFITS							
40-0641-5199	ALLOCATED PAYROLL COST	27,280	27,280	27,280	27,280	30,000	30,000
	EMPLOYEE BENEFITS	27,280	27,280	27,280	27,280	30,000	30,000
CONTRACTUAL SERVICES							
40-0641-5219 *	OTHER PROFESSIONAL SERVICES	33,250	33,250	3,000		890	
	CONTRACTUAL SERVICES	33,250	33,250	3,000		890	
CLAIMS, CONTRIB. AND AWARDS							
40-0641-5701	DEVELOPMT INCENTIVE/GRANT						750,000
	CLAIMS, CONTRIB AND AWARDS						750,000
	Totals for dept 0641 - ECONOMIC DEVELOPMENT	60,530	60,530	30,280	27,280	30,890	780,000
TOTAL APPROPRIATIONS		203,175	203,175	1,210,175	263,100	1,668,096	4,659,024
NET OF REVENUES/APPROPRIATIONS - FUND 40		1,410,775	1,410,775	(450,957)	521,900	(557,850)	(4,520,446)
	BEGINNING FUND BALANCE	(2,363,294)	(2,363,294)	(1,912,337)	(1,912,337)	(1,354,486)	3,165,960
	ENDING FUND BALANCE	(952,519)	(952,519)	(2,363,294)	(1,390,437)	(1,912,336)	(1,354,486)
DEPARTMENT 0000 GENERAL							
4011	GENERAL PROPERTY TAX						
	FOOTNOTE AMOUNTS	1,513,000	1,513,000	755,803			
	\$89.0 tax increment * \$17.00 projected tax rate						
4130	EXEMPT PERS PROP AID ACT 12						
	FOOTNOTE AMOUNTS	100,950	100,950				
	New Annual Act 12 PP Aid due to loss of PP tax revenue beginning in 2025						
	DEPT '0000' TOTAL	1,613,950	1,613,950	755,803			
DEPARTMENT 0151 FINANCE							
5219	OTHER PROFESSIONAL SERVICES						
	FOOTNOTE AMOUNTS	15,000	15,000	15,000			
	Professional Services for evaluating financial analysis & developer agreements						

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 40 TID 8 CAPITAL PROJECTS

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
6453	TIF CERTIFICATION FEE						
	FOOTNOTE AMOUNTS	150	150	150			
	TID Annual Certification Fee						
	DEPT '0151' TOTAL	15,150	15,150	15,150			
DEPARTMENT 0641 ECONOMIC DEVELOPMENT							
5219	OTHER PROFESSIONAL SERVICES						
	FOOTNOTE AMOUNTS	3,250	3,250	3,000			
	Financial Advisor Fees x 10 hours						
	FOOTNOTE AMOUNTS	30,000	30,000				
	Professional Services for evaluating developer agreements						
	ACCOUNT '5219' TOTAL	33,250	33,250	3,000			
	DEPT '0641' TOTAL	33,250	33,250	3,000			

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 30 TID 8 DEBT SERVICE

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
ESTIMATED REVENUES							
Dept 0000 - GENERAL							
INVESTMENT EARNINGS							
30-0000-4717	BOND PROCEEDS INTEREST INCOME					7,582	1,772
	INVESTMENT EARNINGS					7,582	1,772
FUND TRANSFERS							
30-0000-4830	TRANSFERS FROM OTHER FUNDS	76,300	76,300		152,200		
	FUND TRANSFERS	76,300	76,300		152,200		
Totals for dept 0000 - GENERAL		76,300	76,300		152,200	7,582	1,772
TOTAL ESTIMATED REVENUES		76,300	76,300		152,200	7,582	1,772
APPROPRIATIONS							
Dept 0000 - GENERAL							
INTEREST							
30-0000-5621	INTEREST					76,099	
30-0000-5621 8031	INTEREST 2021B	76,100	76,100	38,050	76,100		56,864
	INTEREST	76,100	76,100	38,050	76,100	76,099	56,864
DEBT SERVICE							
30-0000-5691 8031	BANK FEES 2021B	200	200	200			
	DEBT SERVICE	200	200	200			
Totals for dept 0000 - GENERAL		76,300	76,300	38,250	76,100	76,099	56,864
TOTAL APPROPRIATIONS		76,300	76,300	38,250	76,100	76,099	56,864
NET OF REVENUES/APPROPRIATIONS - FUND 30				(38,250)	76,100	(68,517)	(55,092)
	BEGINNING FUND BALANCE	(28,890)	(28,890)	9,360	9,360	77,878	132,970
	FUND BALANCE ADJUSTMENTS					(1)	
	ENDING FUND BALANCE	(28,890)	(28,890)	(28,890)	85,460	9,360	77,878

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 60 TIID 9 CAPITAL PROJECTS

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
ESTIMATED REVENUES							
Dept 0000 - GENERAL							
DEBT PROCEEDS							
60-0000-4911	BOND PROCEEDS			1,880,000			
60-0000-4913	BOND & NOTE PREMIUM			6,609			
	DEBT PROCEEDS			1,886,609			
	Totals for dept 0000 - GENERAL			1,886,609			
TOTAL ESTIMATED REVENUES				1,886,609			
APPROPRIATIONS							
Dept 0000 - GENERAL							
DEBT SERVICE							
60-0000-5601	BOND/NOTE ISSUANCE COST			67,150			
	DEBT SERVICE			67,150			
	Totals for dept 0000 - GENERAL			67,150			
Dept 0141 - CITY CLERK							
EMPLOYEE BENEFITS							
60-0141-5199	ALLOCATED PAYROLL COST	480	480	480			
	EMPLOYEE BENEFITS	480	480	480			
	Totals for dept 0141 - CITY CLERK	480	480	480			
Dept 0147 - ADMINISTRATION							
EMPLOYEE BENEFITS							
60-0147-5199	ALLOCATED PAYROLL COST	480	480	480			
	EMPLOYEE BENEFITS	480	480	480			
	Totals for dept 0147 - ADMINISTRATION	480	480	480			
Dept 0151 - FINANCE							
EMPLOYEE BENEFITS							
60-0151-5199	ALLOCATED PAYROLL COST	9,625	9,625	9,625			
	EMPLOYEE BENEFITS	9,625	9,625	9,625			
	Totals for dept 0151 - FINANCE	9,625	9,625	9,625			
Dept 0161 - LEGAL SERVICES							
CONTRACTUAL SERVICES							
60-0161-5212	LEGAL SERVICES			50			
	CONTRACTUAL SERVICES			50			
	Totals for dept 0161 - LEGAL SERVICES			50			
Dept 0321 - ENGINEERING							
EMPLOYEE BENEFITS							

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 60 TIID 9 CAPITAL PROJECTS

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
APPROPRIATIONS							
Dept 0321 - ENGINEERING							
EMPLOYEE BENEFITS							
60-0321-5199	ALLOCATED PAYROLL COST	29,500	29,500	29,500			
	EMPLOYEE BENEFITS	29,500	29,500	29,500			
	Totals for dept 0321 - ENGINEERING	29,500	29,500	29,500			
Dept 0331 - HIGHWAY							
CAPITAL OUTLAY							
60-0331-5824 6926	PUBLIC INFRASTRUCTURE - CARMA			1,474,975			
	CAPITAL OUTLAY			1,474,975			
	Totals for dept 0331 - HIGHWAY			1,474,975			
Dept 0641 - ECONOMIC DEVELOPMENT							
EMPLOYEE BENEFITS							
60-0641-5199	ALLOCATED PAYROLL COST	6,660	6,660	6,660			
	EMPLOYEE BENEFITS	6,660	6,660	6,660			
CONTRACTUAL SERVICES							
60-0641-5219 *	OTHER PROFESSIONAL SERVICES	10,000	10,000	17,344			
	CONTRACTUAL SERVICES	10,000	10,000	17,344			
	Totals for dept 0641 - ECONOMIC DEVELOPMENT	16,660	16,660	24,004			
TOTAL APPROPRIATIONS		56,745	56,745	1,606,264			
NET OF REVENUES/APPROPRIATIONS - FUND 60		(56,745)	(56,745)	280,345			
	BEGINNING FUND BALANCE	280,345	280,345				
	ENDING FUND BALANCE	223,600	223,600	280,345			
DEPARTMENT 0641 ECONOMIC DEVELOPMENT							
5219	OTHER PROFESSIONAL SERVICES						
	FOOTNOTE AMOUNTS	10,000	10,000	17,344			
	Financial Advisors						
	DEPT '0641' TOTAL	10,000	10,000	17,344			

BUDGET REPORT FOR CITY OF FRANKLIN
Fund: 50 TID 9 DEBT SERVICE

GL NUMBER	DESCRIPTION	2025 MAYOR RECOMMEND BUDGET	2025 DEPT REQUEST BUDGET	2024 PROJECTED ACTIVITY	2024 ORIGINAL BUDGET	2023 ACTIVITY	2022 ACTIVITY
ESTIMATED REVENUES							
Dept 0000 - GENERAL							
DEBT PROCEEDS							
50-0000-4913	BOND & NOTE PREMIUM			89,819			
	DEBT PROCEEDS			89,819			
	Totals for dept 0000 - GENERAL			89,819			
TOTAL ESTIMATED REVENUES				89,819			
APPROPRIATIONS							
Dept 0000 - GENERAL							
INTEREST							
50-0000-5621 8036	INTEREST - 2024A NOTES CARMA	89,813	89,813				
	INTEREST	89,813	89,813				
DEBT SERVICE							
50-0000-5691	BANK FEES	400	400				
	DEBT SERVICE	400	400				
	Totals for dept 0000 - GENERAL	90,213	90,213				
TOTAL APPROPRIATIONS				90,213			
NET OF REVENUES/APPROPRIATIONS - FUND 50		(90,213)	(90,213)	89,819			
	BEGINNING FUND BALANCE	89,819	89,819				
	ENDING FUND BALANCE	(394)	(394)	89,819			

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

Date Amount	Purpose of borrowing Interest rate	Payment Dates	Balance 12/31/2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
TIF #5 Ballpark Commons													
2/20/2019 \$13 685,000	General Obligation Taxable Bonds 2019A Principal Interest of 3 0-3 5%	8020 3/1 3/1 & 9/1	\$ 8 620 000	1 000,000	1 020 000	1 100,000	1,100,000	1,100 000	1 100,000	1 100 000	1 100 000	1 100 000	
				258,725	228,425	196,625	162,938	128,563	93,500	57,063	19,250		
12/4/2019 \$4 045 000	General Obligation Taxable Bonds 2019C Principal Interest of 1 75-3 05%	8027 3/1 3/1 & 9/1	\$ 3,620,000	\$ 225,000	\$ 300 000	\$ 320,000	\$ 330,000	\$ 340 000	\$ 350 000	\$ 350 000	\$ 355 000	\$ 375 000	\$ 425 000
				88,479	82,948	76,123	68,728	60,853	52,398	43,473	34,130	24,181	13,075
12/10/2020 \$9,545 000	General Obligation Taxable Bonds 2020A Principal Interest of 1.60 - 2 05%	8029 3/1 3/1 & 9/1	\$ 9 345 000	\$ 200 000	\$ 300 000	\$ 400,000	\$ 500 000	\$ 600 000	\$ 675,000	\$ 750,000	\$ 925,000	\$ 950 000	\$ 970 000
				174,335	169,335	162,335	153,335	142,335	129,585	116,835	102,973	86,798	69,755
12/4/2019 \$3 225 000	General Obligation Taxable Bonds 2019C Principal Interest of 1 75-3 05%	8023 3/1 3/1 & 9/1	\$ 2 900 000	125 000	130,000	140 000	155,000	170 000	180 000	180 000	200,000	225 000	250 000
				76,684	73,985	71,013	67,655	63,833	59,543	54,953	49,913	44,119	37,525
	Total TIF5			\$1,550 000	\$1 750,000	\$1,960 000	\$2 085 000	\$2,210,000	\$2,305,000	\$2,380,000	\$2,580,000	\$1,550 000	\$1,845 000
	Total Principal			598,203	554,693	508,095	452,655	395,583	335,025	272,323	206,265	155,098	120,355
	Total Interest			\$2,148,203	\$ 2 304 693	\$ 2,466 095	\$ 2 537,655	\$ 2,605 583	\$ 2 640,025	\$ 2,652,323	\$ 2,786,265	\$ 1,705 098	\$ 1 765,355
	Per Capita			\$ 24,485,000	\$ 22,935,000	\$ 21,185,000	\$ 19,225,000	\$ 17,140,000	\$ 14,930,000	\$ 12,625,000	\$ 10,245,000	\$ 7,665,000	\$ 4,470,000
	TIF No. 5 Debt Total			665									
TIF# 6 - Bear Development													
2/20/2019 \$6 365 000	General Obligation Exempt Bonds 2019B Principal Interest 3 0-4 0 %	3/1 3/1 & 9/1 Per Capita	\$ 5 720,000	370 000	515,000	535,000	560 000	575 000	595,000	615 000	630,000	650 000	675 000
				186 500	168 800	147 800	125 900	106 075	88,525	70 375	51 700	32,094	10 969
	Annual Debt Payment			\$ 556,500	\$ 683,800	\$ 682,800	\$ 685,900	\$ 681,075	\$ 683,525	\$ 685,375	\$ 681,700	\$ 682,094	\$ 685,969
12/10/2020 \$3,045 000	General Obligation Exempt Bonds Principal Interest 1.0 2 0%	3/1 3/1 & 9/1 Per Capita	\$ 2 870,000	150 000	150 000	200,000	250,000	300 000	325 000	350 000	375 000	380 000	390 000
				40 753	37 753	34,253	29 753	24,253	19 628	16 165	12 171	7,640	2 633
	Annual Debt Payment			\$ 190,753	\$ 187,753	\$ 234,253	\$ 279,753	\$ 324,253	\$ 344,628	\$ 366,165	\$ 387,171		
	Total Principal			520,000	665,000	735 000	810 000	875 000	920,000	965 000	1 005 000	1 030,000	1 065 000
	Total Interest			227,253	208,553	182,053	155,653	130,328	108,153	86,540	63,871	39,734	13,601
				\$ 747 253	\$ 871,553	\$ 917,053	\$ 965,653	\$ 1 005 328	\$ 1,028 153	\$ 1 051 540	\$ 1 068 871	\$ 1 069 734	\$ 1 078,601
	TIF No 6 Debt Total		233	\$ 8,590,000	\$ 8,070,000	\$ 7,405,000	\$ 6,870,000	\$ 5,860,000	\$ 4,985,000	\$ 4,065,000	\$ 3,100,000	\$ 2,095,000	\$ 1,085,000
	Annual Debt Payment												

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

Date Amount	Purpose of borrowing Interest rate	Payment Dates	Balance 12/31/2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
TIF# 7 - Velo Village													
12/4/2019 \$1 500 000	Interfund Advance Principal Interest of 1 75-3 05%	3/1 3/1 & 9/1 Per Capita	\$ -	-	-	-	-	-	-	-	-	-	-
Annual Debt Payment				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12/4/2019 \$12,360 000	General Obligation Taxable Notes 2019C Principal Interest of 1 95-3 05%	3/1 3/1 & 9/1 Per Capita	\$ 4 990 000	100 000	195 000	200 000	200 000	2 835,000	100 000	100 000	100 000	175 000	200 000
Total Principal				100,000	195,000	200,000	200,000	2,835,000	100,000	100,000	100,000	175,000	200,000
Total Interest				123,880	120,759	116,413	111,863	75,543	40,273	37,723	35,073	31,316	26,110
TIF No 7 Debt Total				\$ 4,990,000	\$ 4,890,000	\$ 4,695,000	\$ 4,495,000	\$ 4,295,000	\$ 1,460,000	\$ 1,360,000	\$ 1,260,000	\$ 1,160,000	\$ 985,000
Annual Debt Payment				136									
TIF #8 Business Park @ S 27th & Elm Rd													
12/2/2021 \$3 005 000 - Sewer \$3 505 000 - TID 8	Principal \$6 510 000 2021B Interest 2 0 3 0% Credit	3/1 3/1 & 9/1 Per Capita	\$ 3 505,000	76,100	85 000 74 825	160 000 71 150	175 000 68 125	180 000 60 800	195,000 56,150	200 000 52 200	205 000 48 150	210 000 44,000	220 000 39 700
Total Principal				-	85 000	160 000	175 000	180 000	195,000	200 000	205 000	210 000	220 000
Total Interest				76,100	74,825	71,150	66,125	60,800	56,150	52,200	48,150	44,000	39,700
TIF No 8 Debt Total				\$ 3,505,000	\$ 3,505,000	\$ 3,420,000	\$ 3,260,000	\$ 3,085,000	\$ 2,905,000	\$ 2,710,000	\$ 2,510,000	\$ 2,305,000	\$ 2,095,000
TIF #9 Carma Labs													
7/1/2024 \$1 880 000	General Obligation Exempt Note 2024A Principal Interest 3.83%	3/1 3/1 & 9/1 Per Capita	\$ 1,880,000	\$ 89 813	\$ 60 000 82 700	\$ 65,000 79,575	\$ 70 000 76,200	\$ 75,000 72,575	\$ 75,000 68,825	\$ 80,000 64,950	\$ 85 000 60,825	\$ 90,000 56,450	\$ 95,000 51,825
Total Principal				\$ -	\$ 60 000	\$ 65 000	\$ 70 000	\$ 75 000	\$ 75,000	\$ 80,000	\$ 85 000	\$ 90,000	\$ 95,000
Total Interest				\$ 89 813	\$ 82 700	\$ 79,575	\$ 76 200	\$ 72,575	\$ 68,825	\$ 64 950	\$ 60,825	\$ 56,450	\$ 51 825
TIF No 9 Debt Total				\$ 1,880 000	\$ 1,880 000	\$ 1,820 000	\$ 1 755 000	\$ 1 685,000	\$ 1 610 000	\$ 1 535,000	\$ 1 455,000	\$ 1 370 000	\$ 1 280 000
TIF Districts Total Outstanding Debt				1 180	\$ 43,450,000	\$ 41,280,000	\$ 38,525,000	\$ 35,405,000	\$ 32,065,000	\$ 25,890,000	\$ 22,295,000	\$ 18,570,000	\$ 14,595,000

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