

CITY OF FRANKLIN - AREA G

Proposed Infrastructure Improvements

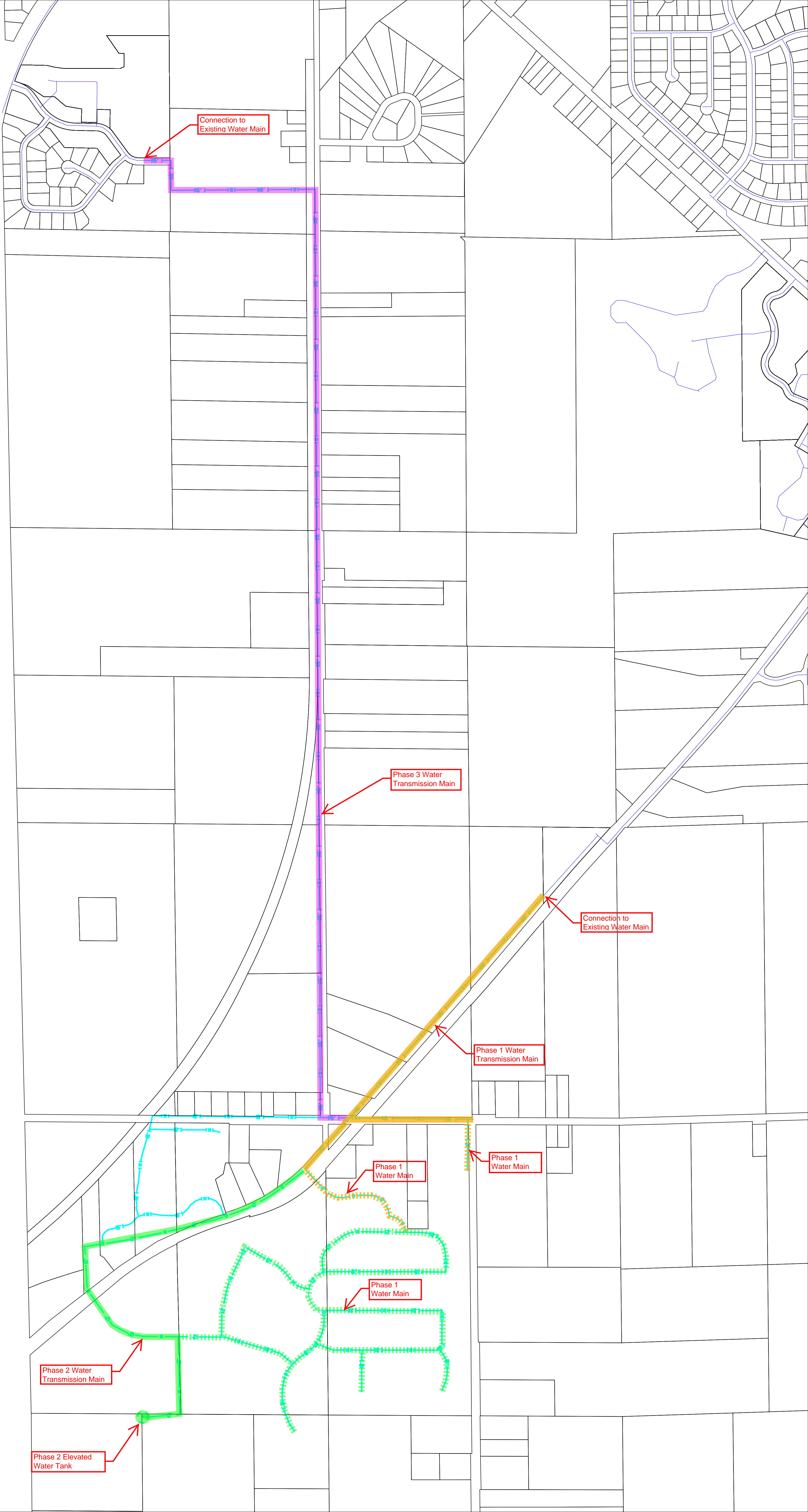
Power Distribution (Acre)	Natural Gas (Lot)	Telephone, Data, CATV (Lot)	Methane Pipe Relocation (L.F.)	Green Infrastructure - Purple Pipe (Acre)	Pedestrian/ Bicycle Path (L.F.)	Street Trees - 50' spacing (L.F. Road)	Decorative Streetscape (L.F. Road)	Signage (Each)	Public Park/ Open Space (Acre)	Town Square (Each)	Ramp Fill and Compaction (S.Y.)	Contaminated or Unsuitable Soil Removal (C.Y.)	Total	Notes
\$5,000	\$2,600	\$3,000	\$400	\$5,000	\$40	\$20	\$275	\$20,000	\$2,000	\$1,000,000	\$200	\$50		
252.00	250	250	0	252.00	4,000	26,790	0	6	50.00	0.00	2,500	0		Full infrastructure improvements
\$1,260,000	\$650,000	\$750,000	\$0	\$1,260,000	\$160,000	\$535,800	\$0	\$120,000	\$100,000	\$0	\$500,000	\$0	\$41,298,900	
17.10	10	10	0	17.10	0	0	0	0	0.00	0.00	0	0		Utility infrastructure only
\$85,500	\$26,000	\$30,000	\$0	\$85,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$878,300	
2.30	5	5	0	2.30	0	0	0	0	0.00	0.00	0	0		Utility infrastructure only
\$11,500	\$13,000	\$15,000	\$0	\$11,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$76,750	
11.40	5	5	0	11.40	0	0	0	1	0.00	0.00	0	0		Full infrastructure improvements
\$57,000	\$13,000	\$15,000	\$0	\$57,000	\$0	\$0	\$0	\$20,000	\$0	\$0	\$0	\$0	\$545,710	
\$1,414,000	\$702,000	\$810,000	\$0	\$1,414,000	\$160,000	\$535,800	\$0	\$140,000	\$100,000	\$0	\$500,000	\$0	\$42,799,660	

CITY OF FRANKLIN - AREA G

DEVELOPABLE LAND ASSESSMENT

Existing Land Information				Proposed Development									
GRAEF ID	Acres	Total Assessed Value	Assessed Value Per Acre	Developable Land	Roadways \$0	Open Space \$0	Retail \$825,000	Single Family \$614,000	Multi-Family \$600,000	Large User \$825,000	Industrial \$517,000	Total	Increase in Value
Area A					0	0	14.9	105.8	0	15.3	116	252	
Total	405.58	\$2,741,900	\$6,760	359.63 acres	\$0	\$0	\$12,292,500	\$64,961,200	\$0	\$12,622,500	\$59,972,000	\$149,848,200	\$147,106,300
Area B					0	0	1.6	3.5	0	0	13.6	18.7	
Total	38.33	\$1,305,800	\$34,071	30.11 acres	\$0	\$0	\$1,320,000	\$2,149,000	\$0	\$0	\$7,031,200	\$10,500,200	\$9,194,400
Area C					0	0	2.3	0	0	0	0	2.3	
Total	7.35	\$186,700	\$25,394	6.10 acres	\$0	\$0	\$1,897,500	\$0	\$0	\$0	\$0	\$1,897,500	\$1,710,800
Area D					0	0	11.4	0	0	0	0	11.4	
Total	10.79	\$84,500	\$7,833	8.87 acres	\$0	\$0	\$9,405,000	\$0	\$0	\$0	\$0	\$9,405,000	\$9,320,500
Total Area	462.05	\$4,318,900	\$9,347	404.72 acres	\$0	\$0	\$24,915,000	\$67,110,200	\$0	\$12,622,500	\$67,003,200	\$171,650,900	\$167,332,000

WATER SERVICE EXTENSION PHASING PLAN



WATER SERVICE EXTENSION

GRAEF ID	Total Acres	Developed Acres	Lots	Water Transmission System (L.F.) \$170	Elevated Water Tank (1,000,000gal) \$1,750,000	Water Distribution System (L.F.) \$125	Water Valves (Each) \$2,300	Hydrants (Each) \$4,500	Water Services (Lot) \$2,750	Total	Notes
Area A - Phase 1				4,380	0	1,670	8	8	13		16" trans wm in Loomis, 12"
Total	15.00	15.00	13	\$744,600	\$0	\$208,750	\$18,400	\$36,000	\$35,750	\$1,043,500	trans wm in Ryan
Area A - Phase 2				4,570	1	10,100	30	36	129		16" trans wm in Loomis, 16"
Total	60.00	60.00	129	\$776,900	\$1,750,000	\$1,262,500	\$69,000	\$162,000	\$354,750	\$4,375,150	trans wm on site
Area A - Phase 3				10,420	0	0	10	6	8		16" trans wm loop
Total	58.50	58.50	8	\$1,771,400	\$0	\$0	\$23,000	\$27,000	\$22,000	\$1,843,400	
Area B				0	0	4,440	12	12	16		
Total	24.20	24.20	16	\$0	\$0	\$555,000	\$27,600	\$54,000	\$44,000	\$680,600	
Area C				0	0	0	0	0	3		
Total	4.80	4.80	3	\$0	\$0	\$0	\$0	\$0	\$8,250	\$8,250	
Area D				0	0	0	0	0	1		
Total	1.10	1.10	1	\$0	\$0	\$0	\$0	\$0	\$2,750	\$2,750	
Total Area G	163.60	163.60	170	\$3,292,900	\$1,750,000	\$2,026,250	\$138,000	\$279,000	\$467,500	\$7,953,650	

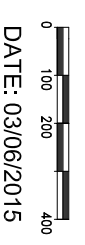
CONCEPT PLAN

LOOMIS RD. & RYAN RD.

CITY OF FRANKLIN, WI



12680 W. NORTH AVENUE
BROOKFIELD, WI 53005
PHONE: (262) 790-1480
FAX: (262) 790-1481
EMAIL: info@trioeng.com



DATE: 03/06/2015

Existing Wetland

30' Buffer Line
50' Buffer Line

teska
associates
627 Grove Street
Evanston, Illinois
60201-4474

Site Data	
Commercial office/retail	18.14 Ac
Business Park	24.55 Ac
	6 lots
Residential	269 Units Total
Single Family	R-3: 13,000 s.f. Single Family 95 lots (approx. 90x144')
Single Family	R-5: 10,000 s.f. Single Family 28 lots (approx. 85x117')
	Single Family total =123 lots
Attached Residential	
3-plex	*6 =18 units
4-plex	*23 =92 units
12-unit	*3 =36 units
	Attached total =146 units



APPROVAL	REQUEST FOR COUNCIL ACTION	MEETING DATE June 10, 2015
REPORTS AND RECOMMENDATIONS	Future Business Park Development in the area of South 27th Street and West County Line Road; A Resolution Authorizing the Undertaking of the Development of the Franklin Corporate Park	ITEM NUMBER

Attached is an analysis for the future business park development prepared by Ehlers & Associates, Inc. Michael C. Harrigan of Ehlers will present the analysis to the Common Council. Joseph W. Eberle of Ruekert & Mielke, Inc. will also be present to provide information for the development.

COUNCIL ACTION REQUESTED

A motion to adopt A Resolution Authorizing the Undertaking of the Development of the Franklin Corporate Park.

RESOLUTION NO. 2015-____

A RESOLUTION AUTHORIZING THE UNDERTAKING OF THE DEVELOPMENT OF
THE FRANKLIN CORPORATE PARK

WHEREAS, a consortium having previously been authorized by the Common Council of the City of Franklin to investigate the feasibility of the creation of a new business park for the City of Franklin, said consortium including Ehlers & Associates, Inc., Quarles & Brady LLP, Ruckert & Mielke, Inc. and Hitchcock Design Group; and a potential development partner being MLG Development, Inc.; and

WHEREAS, said feasibility study having been conducted and various presentations with respect to the creation of a new business park having been made to the Common Council and Common Council members as it proceeded and the consortium having presented its recommendation to the public and the Common Council of the City of Franklin on June 10, 2015; and

WHEREAS, the Common Council having determined that the creation of a new business park for the City of Franklin is necessary for the health, safety and welfare of the Community of the City of Franklin and in furtherance of the sound growth of the City and will provide greater employment opportunities and broaden the tax base so as to promote the relief of the tax burden upon residents and homeowners within the City of Franklin.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Common Council of the City of Franklin, Wisconsin, that Ehlers & Associates, Inc., Ruckert & Mielke, Inc. and Hitchcock Design Group, and City staff, are hereby directed to proceed with the development of the subject "Franklin Corporate Park" as set forth in the May 28, 2015 Analysis for Area D within Existing TID #4 and the concept plan prepared by Ruckert & Mielke, Inc. and Hitchcock Design Group and MLG Development, Inc. with regard thereto; said development constituting the furtherance of the previously approved Project Plan of Tax Incremental District No. 4 and not requiring any amendment thereto for such purpose.

BE IT FURTHER RESOLVED, that City staff shall request a proposal from Single Source, Inc. with regard to property acquisition services in regard to the development of the Franklin Corporate Park and a proposal from MLG Development, Inc. with regard to the management and operation of the Franklin Corporate Park.

BE IT FURTHER RESOLVED, that Ehlers & Associates, Inc. is hereby requested to prepare a Redevelopment Plan, which in part would allow for the Community Development Authority of the City of Franklin, Wisconsin, to administer and operate the Franklin Corporate Park.

BE IT FINALLY RESOLVED, that the Mayor and City Clerk be and the same are hereby authorized and directed to approve and execute all contractual proposals submitted in furtherance of the activities authorized to be undertaken by Ehlers & Associates, Inc., Ruekert & Mielke, Inc. and Hitchcock Design Group, Single Source, Inc. and MLG Development, Inc. upon the presentation and review of such documents by the Common Council.

Introduced at a regular meeting of the Common Council of the City of Franklin this _____ day of _____, 2015.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this _____ day of _____, 2015.

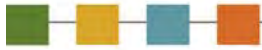
APPROVED:

ATTEST:

Stephen R. Olson, Mayor

Sandra L. Wesolowski, City Clerk

AYES _____ NOES _____ ABSENT _____



CITY OF FRANKLIN, WISCONSIN

Draft Analysis for Area D within Existing TID # 4.



May 28, 2015
DRAFT For Discussion Only

Construction Cost Data from: Ruekert & Mielke

Absorption Assumptions from MLG

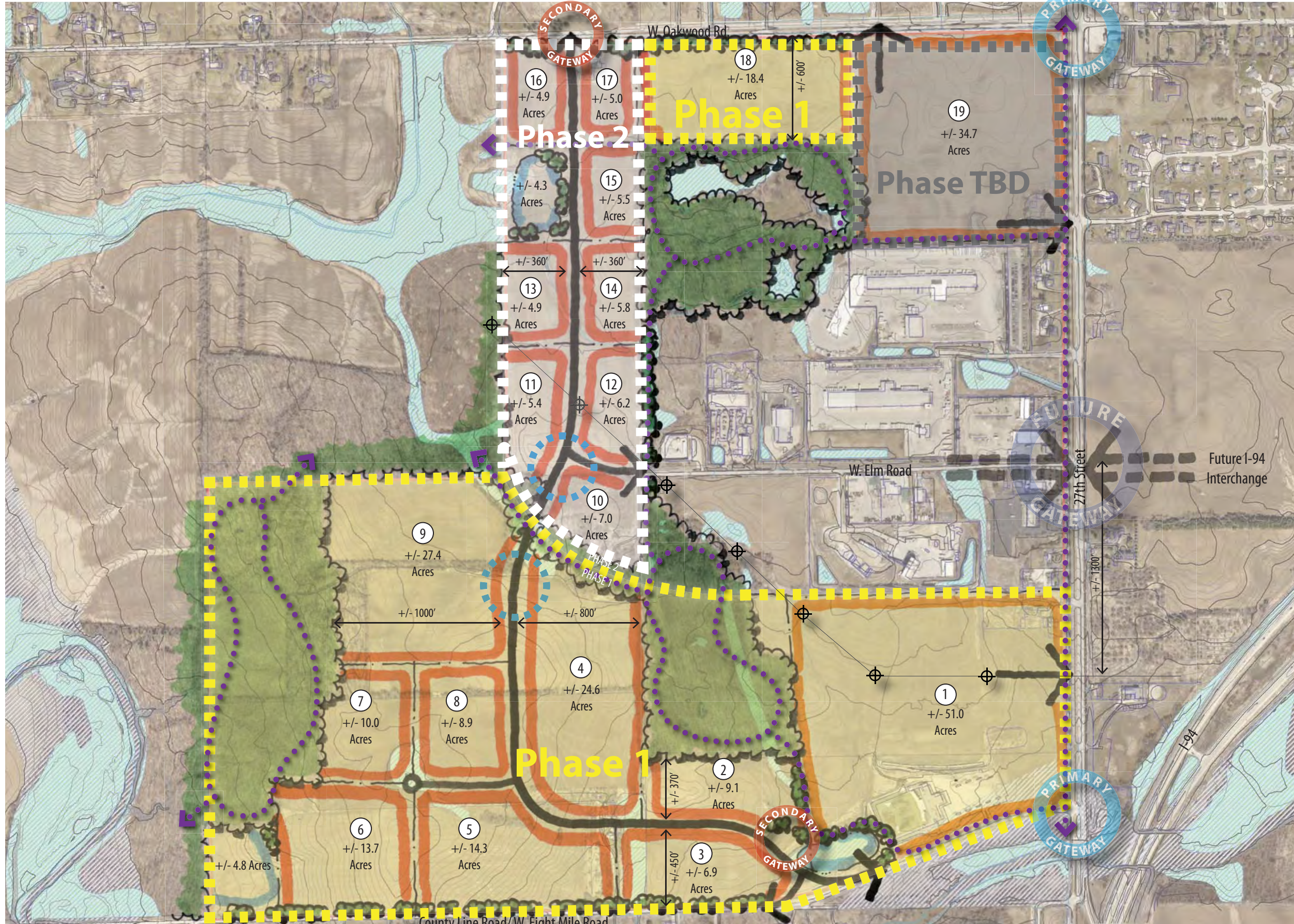
Land Sale & Land Sale Expense Assumptions from MLG

City of Franklin TID #4

TID Project Capacity vs. Original Project Plan

115% Allowed increase

Project Costs from Original TID Plan	22,683,400	
Allowance at 115%		26,085,910
Project costs spent		
2005	179,470	
2006	659,840	
2007	3,522,075	
2008	388,006	
2009	529,168	
2010	51,227	
2011	370,781	
2012	-	
2013	-	
2014	<u>46,243</u>	
Total Project costs to date		<u>5,746,810</u>
Balance of original plan		20,339,101
Proposed Costs		<u>18,975,503</u>
Under/(over) Plan Limit		1,363,597



Development Data:

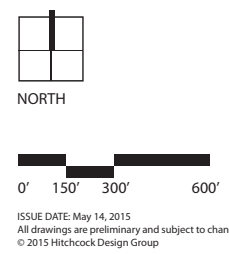
263.7 acres	Developable area
12.9 acres	Stormwater/Mitigation area
98.5 acres	Environmental area
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375.1 acres	TOTAL* (excludes ROW area)

LEGEND

- Phase 1 Line
- Phase 2 Line
- Phase TBD Line
- Future Build Out
- Roadway
- Stormwater/Mitigation Area
- Business Development
- Environmental Area
- Trails
- Electrical Tower
- Gateways
- Temporary Cul-de-sac

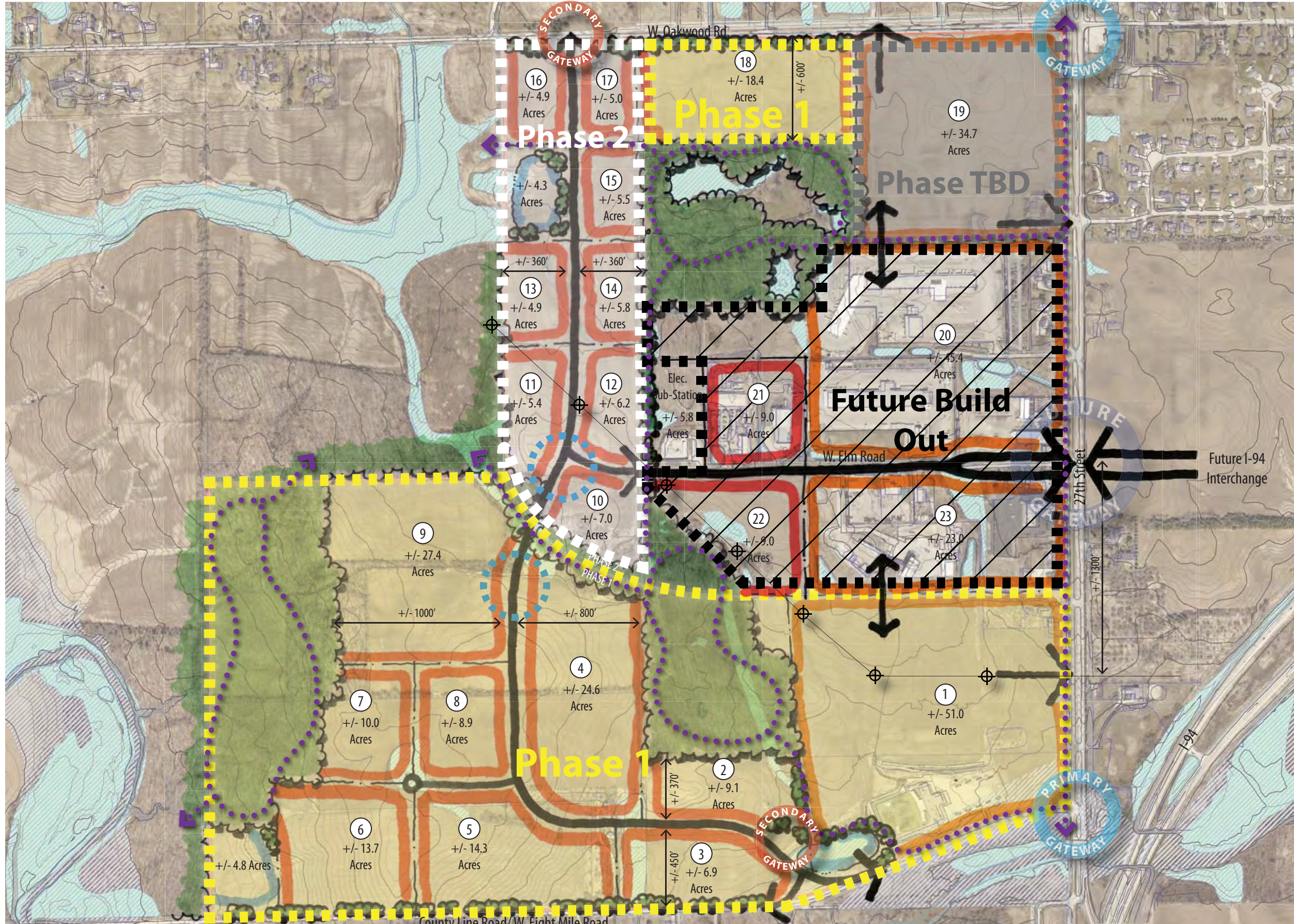


Concept Plan - Phase 1 and Phase 2
Franklin Corporate Park
 Franklin, Wisconsin



PREPARED FOR
 City of Franklin

IN ASSOCIATION WITH:



Development Data:

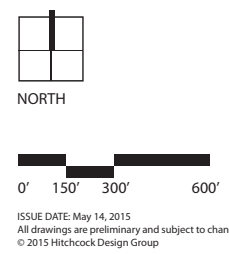
354.6 acres	Developable area
12.9 acres	Stormwater/Mitigation area
98.5 acres	Environmental area
<hr/>	
466.0 acres	TOTAL* (excludes ROW area)

LEGEND

- Phase 1 Line
- Phase 2 Line
- Phase TBD Line
- Future Build Out
- Roadway
- Stormwater/Mitigation Area
- Business Development
- Environmental Area
- Trails
- Electrical Tower
- Gateways
- Temporary Cul-de-sac



Concept Plan - Future Build Out
Franklin Corporate Park
 Franklin, Wisconsin



PREPARED FOR
 City of Franklin
 IN ASSOCIATION WITH:
Ruekert • Mielke

ISSUE DATE: May 14, 2015
 All drawings are preliminary and subject to change.
 © 2015 Hitchcock Design Group

City of Franklin, Wisconsin

Tax Increment District #4

Estimated Project List

Project ID	Project Name/Type	Phase I Industrial Year	Phase I Commercial Year	Total (Note 1)
1	Demolition	150,000		150,000
2	Sanitary Sewer	2,139,457		2,139,457
3	Water Main	749,325		749,325
4	Reclaimed Water	0		0
5	Storm Sewer	704,007		704,007
6	Storm Water Management	700,000		700,000
7	Grading	2,891,093	0	2,891,093
8	Landscaping	280,000	0	280,000
9	Street Lighting	294,975		294,975
10	Streets	1,206,994		1,206,994
11	Erosion Control	56,000	0	56,000
12	Entrance Mountments w/Landscaping	120,000		120,000
13	ATC Facilities Adjustments Engineering, Construction Admin, Legal,	0		0
14	Allowances & contingency (20%)	1,858,370	0	1,858,370
	Subtotal Infrastructure	11,150,221	0	11,150,221
15	Property Acquisition Industrial	4,612,500	0	4,612,500
16	Property Acquisition Commercial	0	0	0
17	Land Sales Closing Costs 10%	754,113		754,113
18	Development Management Fees 20%	1,508,226		1,508,226
19	Increment Benchmark Fees	950,443		950,443
	Total Projects	18,975,503	0	18,975,503

Notes:

Note 1

Project costs provided by R&M are estimates and are subject to modification

Developable Acres Industrial

102.5

Developable Acres Commercial

0

Cost Per Acre

45,000

Phase I Industrial (Lots 5,6,7,8,9 & Interstate Partners' Development Lot 18)

Phase I commercial (Lots 1,2,3,4) No Project Costs Identified at this time

Allowances cover Easements, Permitting, Outside Utilities, Remediation

Updated project Costs from R&M 3/6/15

Preliminary



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City of Franklin, Wisconsin

Tax Increment District #4

Development Assumptions

Construction Year	Actual	Existing Value	Existing TID/ Wheaton Franciscan ³	Phase 1 Industrial ¹	Other/ Interstate Development ²	Annual Total	Construction Year		
			Acres	Land Value	Building Value	Acres	Value		
1 2005	910,200					910,200	2005		
2 2006	10,784,500					10,784,500	2006		
3 2007	(888,800)					(888,800)	2007		
4 2008	47,721,300					47,721,300	2008		
5 2009	(22,025,300)					(22,025,300)	2009		
6 2010	3,548,400					3,548,400	2010		
7 2011	(6,356,800)					(6,356,800)	2011		
8 2012	5,356,600					5,356,600	2012		
9 2013	4,625,800					4,625,800	2013		
10 2014						0	2014		
11 2015						0	2015		
12 2016				8.00	720,000	180,609	2016		
13 2017				12.00	1,085,400	3,162,204	2017		
14 2018				12.00	1,090,827	4,767,023	2018		
15 2019				14.00	1,278,995	4,790,858	2019		
16 2020				14.50	1,331,296	5,617,281	2020		
17 2021				12.00	1,107,271	5,846,988	2021		
18 2022				10.00	927,340	4,863,081	2022		
19 2023				0.00	0	4,072,830	2023		
20 2024				0.00	0	0	2024		
Totals	43,675,900	(539,400)	15,000,000	82.50	7,541,129	33,120,266	18	12,500,000	111,297,913
Land Sales				0.00	0				
				82.50	Ave/acre	492,865	Ave/acre	714,286	

Notes: ¹ Assumptions provided by MLG

\$90,000 per acre for industrial

\$110,000 per acre for commercial Southeast

\$130,000 per acre for commercial Central

\$150,000 per acre for commercial northeast

7,000 SF/Acre of industrial building

7,000 SF/Acre commercial building

\$56 /SF for building increment value - industrial

\$90 /SF for building increment value - commercial southeast

\$115 /SF for building increment value - central

\$140 /SF for building increment value - commercial northeast

1.005 Escalation factor - .5%/ year

² The interstate buildings were added in based upon actual proposed SF for each building Value from Carol Brzezinski e-mail to Joe Eberle 2/24/15

³ Value provided by City development timing per Finance Director e-mail dated 4/4/15

Preliminary



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City of Franklin, Wisconsin Tax Increment District #4

Tax Increment Projection Worksheet

Type of District
Creation Date
Valuation Date
Max Life (Years)
Expenditure Periods/Termination
Revenue Periods/Final Year
Extension Eligibility/Years
Recipient District

Mixed Use
June 22, 2005
Jan 1, 2005
20
15 6/22/2020
20 2026
Yes 3
No

Base Value
Appreciation Factor
Base Tax Rate
Rate Adjustment Factor

19,817,900
1.00%
\$23.10
-1.00%

Apply to Base Value

Tax Exempt Discount Rate
Taxable Discount Rate

3.00%
4.50%

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation
1	2005	910,200	2006	0	910,200	2007	\$19.45	17,702	
2	2006	10,784,500	2007	0	11,694,700	2008	\$20.25	236,803	
3	2007	(888,800)	2008	0	10,805,900	2009	\$20.51	221,611	
4	2008	47,721,300	2009	0	58,527,200	2010	\$21.67	1,268,430	
5	2009	(22,025,300)	2010	0	36,501,900	2011	\$22.91	836,103	
6	2010	3,548,400	2011	0	40,050,300	2012	\$22.72	909,841	
7	2011	(6,356,800)	2012	0	33,693,500	2013	\$24.22	815,923	
8	2012	5,356,600	2013	0	39,050,100	2014	\$24.45	954,775	
9	2013	4,625,800	2014	0	43,675,900	2015	\$23.10	1,009,060	979,670
10	2014	0	2015	436,759	44,112,659	2016	\$22.87	1,008,959	1,930,710
11	2015	0	2016	441,127	44,553,786	2017	\$22.64	1,008,858	2,853,958
12	2016	180,609	2017	445,538	45,179,932	2018	\$22.42	1,012,806	3,753,823
13	2017	10,497,604	2018	451,799	56,129,336	2019	\$22.19	1,245,678	4,828,356
14	2018	20,857,859	2019	561,293	77,548,488	2020	\$21.97	1,703,823	6,255,280
15	2019	12,319,853	2020	775,485	90,643,826	2021	\$21.75	1,971,626	7,858,392
16	2020	6,948,578	2021	906,438	98,498,842	2022	\$21.53	2,121,058	9,532,775
17	2021	6,954,259	2022	984,988	106,438,089	2023	\$21.32	2,269,100	11,271,852
18	2022	5,790,421	2023	1,064,381	113,292,891	2024	\$21.11	2,391,082	13,051,041
19	2023	4,072,830	2024	1,132,929	118,498,650	2025	\$20.89	2,475,942	14,839,714
20	2024	0	2025	1,184,987	119,683,637	2026	\$20.69	2,475,694	16,576,116
20	2024	0	2025	1,184,987	119,683,637	2026	\$20.69	2,475,694	14,923,228
Totals		111,297,913		8,385,724			Future Value of Increment	25,954,872	

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

Preliminary



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City of Franklin, Wisconsin

Tax Increment District #4

Estimated Financing Plan

	Taxable G.O. Bond 2015	G.O. Bond 2016	Totals
Projects			
Phase I Industrial	4,612,500	11,150,221	15,762,721
Phase I Commercial	0	0	0
Total Project Funds	4,612,500	11,150,221	15,762,721
Estimated Finance Related Expenses			
Financial Advisor	20,300	31,900	
Bond Counsel	11,000	17,000	
Rating Agency Fee	10,500	17,500	
Paying Agent	675	675	
Underwriter Discount	10.00	10.00	
Debt Service Reserve		113,200	
Capitalized Interest			
Total Financing Required	4,701,975	11,330,496	
Estimated Interest	0.15%	0.25%	
Assumed spend down (months)	6	6	(13,938)
Rounding		1,484	3,442
Net Issue Size	4,700,000	11,320,000	16,020,000

Notes: 2015 Bonds Land Acquisition for Phase I Industrial & Commercial
 2016 Bonds Phase I Infrastructure (Could consider splitting into two issue to maintain BQ)
 Debt issues could possibly be reduced if funds on had to pay for project costs

Preliminary

City of Franklin, Wisconsin

Tax Increment District #4

Cash Flow Projection

Year	Projected Revenues							Expenditures													Balances			Year								
	0.75%							Tax Exempt GO Bonds			Interfund Advances		Interfund Advance		Taxable G.O. Bond			G.O. Bond					Total Expenditures		Debt Coverage	Annual	Cumulative	Principal Outstanding				
	Tax Increments	Interest Earnings/ (Cost)	Computer Aid	Land Sales	Other Revenue	Debt Issued	Total Revenues	Dated Date: 08/15/05	Principal	Est. Rate	Interest	Dated Date: Various	Principal	Interest	Dated Date: 09/01/15	Principal	Est. Rate	Interest	Dated Date: 09/01/16	Principal	Est. Rate	Interest							Project Costs	Other expenses & Issuance expenses	Land Sale Closing Costs 10% of sales revenue	Development Management Fees 20% of land Sales revenue
2005		39,408				2,812,416	2,851,824	3/1		47,553								179,470									34,844	261,867	2,589,957	2,589,957	6,500,000	2005
2006		117,860				116,353	234,213			129,485								659,840									35,237	824,562	(590,349)	1,999,608	6,500,000	2006
2007	17,702	28,754	4,884		294,196	2,971,231	3,316,767			77,823		39,070						3,522,074								53,667	3,692,634	(375,867)	1,623,741	6,500,000	2007	
2008	236,803	9,354	6,862		34,337	3,700,000	3,987,356	1,500,000		121,405	3,100,000	65,641						388,006								51,827	5,226,879	(1,239,523)	384,218	5,600,000	2008	
2009	221,611	8,341	5,474		57,051	600,000	892,477	337,000		214,850		9,074						529,168								28,555	1,118,647	(226,170)	158,048	5,263,000	2009	
2010	1,268,430	5,120	3,254		78,217		1,355,021	400,000		197,117	600,000	1,529						51,227								9,625	1,259,498	95,523	253,571	4,263,000	2010	
2011	836,103	5,848	59,197				901,148	525,000		174,163		0	0					370,781								9,986	1,079,930	(178,782)	74,789	3,738,000	2011	
2012	909,841	1,122	57,003			3,038,000	4,005,966	3,738,000		28,363		0	115,885													13,687	3,895,935	110,031	184,820	3,038,000	2012	
2013	815,923	(3,255)	46,504		46,374		905,546				875,000	101,798														9,444	986,242	(80,696)	104,124	2,163,000	2013	
2014	954,775	963	24,620				998,359	18,001			925,000	59,904						46,243								9,585	1,040,732	(42,373)	61,751	1,238,000	2014	
2015	1,009,060	3,923	23,389		92,021	4,654,484	5,782,877				1,000,000	33,579						4,612,500	105,475							32,000	5,783,554	(677)	61,074	4,938,000	2015	
2016	1,008,959	14,396	10,000	720,000	90,000	11,210,242	13,053,596				238,000	5,415						11,150,221	67,075							32,320	11,956,681	1,096,915	1,157,989	15,920,000	2016	
2017	1,008,858	8,685	10,000	1,085,400	90,000		2,202,943											300,000	1.95%	143,950	520,000	1.35%	264,610			32,643	1,586,823	616,120	1,774,109	15,100,000	2017	
2018	1,012,806	13,306	10,000	1,090,827	90,000		2,216,939											325,000	2.35%	137,206	700,000	1.40%	256,200			32,970	1,778,624	438,315	2,212,423	14,075,000	2018	
2019	1,245,678	16,593	10,000	1,278,995			2,551,266											350,000	2.65%	128,750	900,000	1.65%	243,875			33,299	2,039,623	511,643	2,724,066	12,825,000	2019	
2020	1,703,823	20,430	10,000	1,331,296	0		3,065,549											400,000	2.85%	118,413	1,000,000	1.80%	227,450	0	0	33,632	2,178,884	886,666	3,610,732	11,425,000	2020	
2021	1,971,626	27,080	10,000	1,107,271			3,115,977											425,000	3.05%	106,231	1,000,000	2.10%	207,950			33,969	2,216,058	899,919	4,510,651	10,000,000	2021	
2022	2,121,058	33,830	10,000	927,340			3,092,228											450,000	3.20%	92,550	1,300,000	2.30%	182,500			1.53	2,523,028	569,199	5,079,850	8,250,000	2022	
2023	2,269,100	38,099	10,000	0			2,317,199											500,000	3.35%	76,975	1,400,000	2.70%	148,650			1.09	2,439,869	(122,670)	4,957,180	6,350,000	2023	
2024	2,391,082	37,179	10,000	0			2,438,261											550,000	3.55%	58,838	1,500,000	2.70%	109,500			1.10	2,627,990	(189,730)	4,767,450	4,300,000	2024	
2025	2,475,942	35,756	10,000	0			2,521,697											650,000	3.70%	37,050	1,500,000	2.90%	67,500			1.12	2,289,898	231,800	4,999,250	2,150,000	2025	
2026	2,475,694	37,494	10,000				2,523,188											650,000	3.85%	12,513	1,500,000	3.05%	22,875			1.15	2,221,089	302,100	5,301,349	0	2026	
Total	25,954,872	500,286	341,187	7,541,129	890,197	29,102,726	64,330,398	6,500,000	990,759	3,700,000	231,199	3,038,000	200,696	4,700,000	1,060,125	11,320,000	1,731,110	21,509,530	172,550	754,113	1,508,226	950,443	662,297	59,029,048						Total		

Notes: Interest rate estimates: 2015 Taxable Shorewood plus 75 Bps, 2016 Tax exempt Franklin Notes plus 100 BPS
 Funds on hand may be used to fund projects and possible reduce amount debt issuance
 Annual Admin Cost per City at \$32,000 increased by 1% per year
 Closing Costs, Development Management Fees & Increment Benchmark Fees provided by MLG

Projected TID Closure

Average value per acre/ Industrial Development **492,865** 0% Percent increase in Improvement value
 Average value per acre/ Interstate Development **714,286**
 Assumed Value for Wheaton Franciscan **15,000,000**

Preliminary

City of Franklin, Wisconsin

Tax Increment District #4

Cash Flow Projection

Year	Projected Revenues						Expenditures												Balances			Year										
	0.75%						Tax Exempt GO Bonds			Interfund Advances		Interfund Advance		Taxable G.O. Bond			G.O. Bond				Total Expenditures		Debt Coverage	Annual	Cumulative	Principal Outstanding						
	Tax Increments	Interest Earnings/ (Cost)	Computer Aid	Land Sales	Other Revenue	Debt Issued	Total Revenues	Dated Date: 08/15/05	Principal	Est. Rate	Interest	Dated Date: Various	Principal	Interest	Dated Date: 09/01/15	Principal	Est. Rate	Interest	Dated Date: 09/01/16	Principal							Est. Rate	Interest	Project Costs	Other expenses & Issuance expenses	Land Sale Closing Costs 10% of sales revenue	Development Management Fees 20% of land Sales revenue
2005		39,408				2,812,416	2,851,824	3/1		47,553								179,470				34,844	261,867					2,589,957	2,589,957	6,500,000	2005	
2006		117,860				116,353	234,213			129,485								659,840				35,237	824,562					(590,349)	1,999,608	6,500,000	2006	
2007	17,702	28,754	4,884		294,196	2,971,231	3,316,767			77,823		39,070						3,522,074				53,667	3,692,634					(375,867)	1,623,741	6,500,000	2007	
2008	236,803	9,354	6,862		34,337	3,700,000	3,987,356	1,500,000		121,405	3,100,000	65,641						388,006				51,827	5,226,879					(1,239,523)	384,218	5,600,000	2008	
2009	221,611	8,341	5,474		57,051	600,000	892,477	337,000		214,850		9,074						529,168				28,555	1,118,647					(226,170)	158,048	5,263,000	2009	
2010	1,268,430	5,120	3,254		78,217		1,355,021	400,000		197,117	600,000	1,529						51,227				9,625	1,259,498					95,523	253,571	4,263,000	2010	
2011	836,103	5,848	59,197				901,148	525,000		174,163		0	0					370,781				9,986	1,079,930					(178,782)	74,789	3,738,000	2011	
2012	909,841	1,122	57,003			3,038,000	4,005,966	3,738,000		57,003		0	115,885									13,687	3,895,935					110,031	184,820	3,038,000	2012	
2013	815,923	(3,255)	46,504		46,374		905,546				875,000	101,798										9,444	986,242					(80,696)	104,124	2,163,000	2013	
2014	954,775	963	24,620				998,359	18,001			925,000	59,904						46,243				9,585	1,040,732					(42,373)	61,751	1,238,000	2014	
2015	1,009,060	3,923	23,389		92,021	4,654,484	5,782,877				1,000,000	33,579						4,612,500	105,475			32,000	5,783,554					(677)	61,074	4,938,000	2015	
2016	1,008,959	14,396	10,000	720,000	90,000	11,210,242	13,053,596				238,000	5,415						11,150,221	67,075			32,320	11,956,681	7.44				1,096,915	1,157,989	15,920,000	2016	
2017	1,008,858	8,685	10,000	1,085,400	90,000		2,202,943											300,000	1.95%	143,950	520,000	1.35%	264,610	32,643	1,586,823	1.79			616,120	1,774,109	15,100,000	2017
2018	1,012,806	13,306	10,000	1,090,827	90,000		2,216,939											325,000	2.35%	137,206	700,000	1.40%	256,200	32,970	1,778,624	1.56			438,315	2,212,423	14,075,000	2018
2019	1,245,678	16,593	10,000	1,278,995			2,551,266											350,000	2.65%	128,750	900,000	1.65%	243,875	33,299	2,039,623	1.57			511,643	2,724,066	12,825,000	2019
2020	1,374,257	20,430	10,000	1,331,296		0	2,735,984											400,000	2.85%	118,413	1,000,000	1.80%	227,450	0	2,178,884	1.57			557,100	3,281,166	11,425,000	2020
2021	1,642,093	24,609	10,000	1,107,271			2,783,973											425,000	3.05%	106,231	1,000,000	2.10%	207,950	33,969	2,216,058	1.60			567,914	3,849,080	10,000,000	2021
2022	1,791,558	28,868	10,000	927,340			2,757,766											450,000	3.20%	92,550	1,300,000	2.30%	182,500	34,308	2,523,028	1.36			234,738	4,083,818	8,250,000	2022
2023	1,939,633	30,629	10,000	0			1,980,262											500,000	3.35%	76,975	1,400,000	2.70%	148,650	34,651	2,439,869	0.93			(459,608)	3,624,210	6,350,000	2023
2024	2,061,648	27,182	10,000	0			2,098,829											550,000	3.55%	58,838	1,500,000	2.70%	109,500	34,998	2,627,990	0.95			(529,161)	3,095,049	4,300,000	2024
2025	2,146,540	23,213	10,000	0			2,179,753											650,000	3.70%	37,050	1,500,000	2.90%	67,500	35,348	2,289,898	0.97			(110,145)	2,984,905	2,150,000	2025
2026	2,146,326	22,387	10,000				2,178,713											650,000	3.85%	12,513	1,500,000	3.05%	22,875	35,701	2,221,089	1.00			(42,376)	2,942,528	0	2026
Total	23,648,603	447,734	341,187	7,541,129	890,197	29,102,726	61,971,576	6,500,000	990,759	3,700,000	231,199	3,038,000	200,696	4,700,000	1,060,125	11,320,000	1,731,110	21,509,530	172,550	754,113	1,508,226	950,443	662,297	59,029,048							Total	

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Preliminary