CITY OF FRANKLIN
COMMON COUNCIL MEETING
FRANKLIN CITY HALL – COMMON COUNCIL CHAMBERS
9229 WEST LOOMIS ROAD, FRANKLIN, WISCONSIN
AGENDA*
TUESDAY, SEPTEMBER 17, 2019 AT 6:30 P.M.

A. Call to Order and Roll Call.

B. Citizen Comment Period.

C. Approval of Minutes:
   1. Regular Common Council Meeting of September 3, 2019.
   2. Special Common Council Meeting of September 10, 2019.

D. Hearings.

E. Organizational Business.

F. Letters and Petitions.

G. Reports and Recommendations:
   1. Request for Approval for the Fire Department to Accept a Federal Emergency Management Administration Grant in the Amount of $207,635, and to Authorize Additional Expenditure of Approximately $102, 911 that was Approved and Allocated in the 2019 Equipment Revolving Fund, to Replace all 29 of the Department's Self-Contained Breathing Apparatus.
   2. Initial Resolution Authorizing General Obligation Bonds in an Amount Not to Exceed $8,390,000 for Community Development Projects in Tax Incremental Districts.
   3. Initial Resolution Authorizing Not to Exceed $4,080,000 General Obligation Bonds for Refunding Purposes.
   4. A Resolution Directing Publication of Notice to Electors Relating to Bond Issue.
   5. A Resolution Providing for the Sale of Not to Exceed $12,470,000 Taxable General Obligation Corporate Purpose Bonds, Series 2019C.
   6. A Resolution Providing for the Sale of Approximately $2,320,000 General Obligation Promissory Notes, Series 2019D.
   7. A Resolution Authorizing Certain Officials to Execute a Letter of Engagement for Legal Services in Connection with Tax Incremental District Matters (Tax Incremental District Nos. 5 and 7) with Quarles & Brady LLP.
   8. A Resolution Conditionally Approving a Final Plat for Ryan Meadows Development (Generally at 11433 West Ryan Road) (Mills Hotel Wyoming, LLC, Applicant).
   9. A Resolution Authorizing Certain Officials to Accept a Conservation Easement for and as Part of the Review and Approval for a Final Plat for Ryan Meadows Development (Generally at 11433 West Ryan Road) (Mills Hotel Wyoming, LLC, Applicant).
   10. "Move Forward MKE" Sales Tax Initiative Update and Direction (Mayor Olson).
   11. Presentation of the Mayor's 2020 Recommended Budget and Review of the Budget Preparation Timetable.

12. Tax Incremental District No. 6 Mixed-Use Industrial, Commercial, Retail, Single-Family Residential and Open Space Uses (of an approximate 164-acre site generally located north and south of West Loomis Road, south of West Ryan Road, west of South 112th Street, east of South 124th Street and north of West Oakwood Road) Project Development; Tax Incremental District No. 6 Development Agreement Between the City of Franklin and Loomis and Ryan, Inc.; Acknowledgement of Development Agreement by Strauss Investments, LLC; Tax Assessment Agreement (Tax Incremental District No. 6) between the City of Franklin and Strauss Investments, LLC. The Common Council may enter closed session pursuant to Wis. Stat. § 19.85(1)(e), to deliberate upon the Tax Incremental District No. 6 Mixed-Use Industrial, Commercial, Retail, Single-Family Residential and Open Space Uses Project Development, the Tax Incremental District No. 6 Development Agreement Between the City of Franklin and Loomis and Ryan, Inc., the Acknowledgement of Development Agreement by Strauss Investments, LLC, and the Tax Assessment Agreement (Tax Incremental District No. 6) between the City of Franklin and Strauss Investments, LLC terms and status, the negotiation of provisions and terms and the investing of public funds in relation thereto, for competitive and bargaining reasons, and to reenter open session at the same place thereafter to act on such matters discussed therein as it deems appropriate.

H. Bills.

Request for Approval of Vouchers and Payroll.

I. Licenses and Permits.

Miscellaneous Licenses from License Committee Meeting of September 17, 2019.

J. Adjournment.

*Supporting documentation and details of these agenda items are available at City Hall during normal business hours.
[Note: Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information, contact the City Clerk's office at (414) 425-7500.]

REMINDERS:

September 19	Plan Commission Meeting	7:00 p.m.
October 1	Common Council Meeting	6:30 p.m.
October 3	Plan Commission Meeting	7:00 p.m.
October 15	Common Council Meeting	6:30 p.m.
October 17	Plan Commission Meeting	7:00 p.m.
October 27	Trick-or-Treat Observance	4:00 pm. to 7:00 pm.

C.1.

CITY OF FRANKLIN
COMMON COUNCIL MEETING
SEPTEMBER 3, 2019
MINUTES

ROLL CALL	A.	The regular meeting of the Common Council was held on September 3, 2019 and called to order at 6:30 p.m. by Mayor Steve Olson in the Franklin City Hall Council Chambers, 9229 W. Loomis Road, Franklin, Wisconsin. On roll call, the following were in attendance: Alderman Mark Dandrea, Alderman Dan Mayer, Alderwoman Kristen Wilhelm, Alderman Mike Barber, and Alderman John R. Nelson. Excused was Alderman Steve F. Taylor. Also present were City Engineer Glen Morrow, Dir. of Administration Mark Luberda, City Attorney Jesse A. Wesolowski and City Clerk Sandra Wesolowski.
CITIZEN COMMENT	B.1.	Citizen comment period was opened at 6:31 p.m. and closed at 6:33 p.m.
NAIOP BALLPARK COMMONS DEV. SHOWCASE	B.2.	Mayor Olson provided information on the National Association for Industrial and Office Parks (NAIOP) showcasing the Ballpark Commons on October 2, 2019 at 3:00 p.m.
MINUTES AUGUST 20, 2019	C.	Alderman Barber moved to approve the minutes of the regular Common Council Meeting of August 20, 2019 as presented at this meeting. Seconded by Alderman Mayer. All voted Aye; motion carried.
BALLPARK COMMONS UPDATE	G.1.	No action was taken following a project update on Ballpark Commons presented by Greg Marso, Ballpark Commons representative.
TOURISM COMMISSION ACTIVITY UPDATE	G.2.	No action was taken following an update on current activities and plans and a review of 2019 presented by the Tourism Commission.
BUSINESS APPRECIATION EVENT	G.3.	It was noted that the business appreciation event organized by the Franklin Economic Development Commission will be held on October 24, 2019.
JOHNS DISPOSAL SERVICE MODIFICATIONS	G.4.	No action was taken following discussion of modifications to John's Disposal Services contract to provide weekly recycling and automated garbage services.
THE CONSERVANCY FOR HEALING SPECIAL EXCEPTION TO NRPP	G.5.	Alderman Mayer moved to adopt the Standards, Findings and Decision of the City of Franklin Common Council upon the application of Conservancy for Healing and Heritage, Inc., Susan A Rabe, CEO and Executive Director, applicant, for a special exception

to certain natural resource provisions of the City of Franklin Unified Development Ordinance. Seconded by Alderman Dandrea. All voted Aye; motion carried.

RES. 2019-7537
CSM 6708 AND 6720 S. NORTH CAPE RD. (DENIS J. & SHARON L. BALISTRERI/ MELISSA M. & CHRISTOPHER D. BURGE, APPLICANTS)

G.6. Alderman Nelson moved to adopt Resolution No. 2019-7537, A RESOLUTION CONDITIONALLY APPROVING A 2 LOT CERTIFIED SURVEY MAP, BEING PART OF PARCEL "A" OF CERTIFIED SURVEY MAP NO. 3411, AND UNPLATTED LANDS, BEING PART OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 5 NORTH, RANGE 21 EAST, CITY OF FRANKLIN, MILWAUKEE COUNTY, WISCONSIN (DENIS J. AND SHARON L. BALISTRERI/MELISSA M. AND CHRISTOPHER D. BURGE, APPLICANTS) (AT 6708 AND 6720 SOUTH NORTH CAPE RD). Seconded by Alderman Barber. All voted Aye; motion carried.

RES. 2019-7538
LANDSCAPE BUFFERYARD EASEMENT
6708 AND 6720 S. NORTH CAPE RD. (DENIS J. & SHARON L. BALISTRERI/ MELISSA M. & CHRISTOPHER D. BURGE, APPLICANTS)

G.7. Alderman Nelson moved to adopt Resolution No. 2019-7538, A RESOLUTION AUTHORIZING CERTAIN OFFICIALS TO ACCEPT A LANDSCAPE BUFFERYARD EASEMENT FOR AND AS PART OF THE REVIEW AND APPROVAL OF A 2 LOT CERTIFIED SURVEY MAP, BEING PART OF PARCEL "A" OF CERTIFIED SURVEY MAP NO. 3411, AND UNPLATTED LANDS, BEING PART OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 5 NORTH, RANGE 21 EAST, CITY OF FRANKLIN, MILWAUKEE COUNTY, WISCONSIN (DENIS J. AND SHARON L. BALISTRERI/MELISSA M. AND CHRISTOPHER D. BURGE, APPLICANTS) (AT 6708 AND 6720 SOUTH NORTH CAPE RD) SUBJECT TO MINOR TECHNICAL CORRECTIONS BY STAFF. Seconded by Alderman Barber. All voted Aye; motion carried.

RES. 2019-7539
ACCESS TO CITY OF MILWAUKEE WATER WORKS WATER SUPPLY

G.8. Alderman Nelson moved to adopt Resolution No. 2019-7539, A RESOLUTION TO PROCEED WITH ACTIONS TO GAIN ACCESS TO CITY OF MILWAUKEE WATER WORKS WATER SUPPLY. Seconded by Alderman Dandrea. All voted Aye; motion carried.

RES. 2019-7540
EASEMENT AGREEMENT AMER. TOWER LP AT 5572 W. AIRWAYS AVE.

G.9. Alderwoman Wilhelm moved to approve Resolution No. 2019-7540, A RESOLUTION TO EXECUTE AN EASEMENT AGREEMENT WITH AMERICAN TOWER, L.P. AT 5572 W. AIRWAYS AVENUE PENDING LEGAL REVIEW AND ANY TECHNICAL CORRECTIONS. Seconded by Alderman Mayer. All voted Aye; motion carried.

AMEND CAP. IMPR. FUND TO PROVIDE FOR DPW EXPANSION

G.10. Alderman Dandrea moved to refer to staff an Ordinance to Amend Ordinance No. 2018-2345, an Ordinance Adopting the 2019 Annual Budgets for the Capital Improvement Fund to Provide Appropriations for a Needs Analysis to Expand the Public Works Facility. Seconded by Alderman Barber. All voted Aye; motion carried.

NEEDS ANALYSIS AND CONCEPT DESIGN ON DPW FACILITY IMPROVEMENTS (7979 W. RYAN RD.)

G.11. Alderman Dandrea moved to refer to staff a Resolution for a Professional Service Agreement with GRAEF for a Phase 1 – Needs Analysis and Concept Design on Department of Public Works Facility Improvements (7979 W. Ryan Road) for $20,000. Seconded by Alderman Barber. All voted Aye; motion carried.

JULY 2019 FINANCIAL REPORT

G.12. Alderman Dandrea moved to receive and place on file the July 2019 monthly financial report. Seconded by Alderman Mayer. All voted Aye; motion carried.

LICENSES AND PERMITS

I.1. Alderman Nelson moved to approve the following license recommendations from the License Committee meeting of September 3, 2019:

Grant Class B Combination subject to compliance with Municipal Code requirements to Brinker Restaurant Corporation, Justin W Pischke, Agent, 6439 S. 27th St.; and

Grant 2019-2020 Operator licenses to Jack M McCann, 754 S. 60th St., Caledonia; Sierra K Schilcher, 10509 County Line Rd., Franksville; Jena L Zastrow, 325 W. Aspen Dr. #5; Oak Creek; and

Hold Operator license applications for appearance Troy A Petroske, N4586 Hickory Rd., Hustisford; Heather Promo, 256 N. Moreland Blvd., Waukesha; and

Grant Extraordinary Entertainment & Special Event license to The Rock Sports Complex (Scot Johnson) for "The Hills Has Eyes" for corrected additional days of Friday and Saturday, November 1 and 2 during the hours of 6:00 p.m. to 11:00 p.m.

Seconded by Alderman Barber. All voted Aye; motion carried.

VOUCHERS AND PAYROLL

H.1. Alderman Dandrea moved to approve the following:
City vouchers with an ending date of September 1, 2019 in the amount of $2,271,176.39; and payroll dated August 30, 2019 in the amount of $410,457.47 and payments of the various payroll deductions in the amount of $402,258.87, plus City matching payments; and estimated

payroll dated September 13, 2019 in the amount of $391,000.00 and payments of the various payroll deductions in the amount of $215,000.00; plus City matching payments; and Property Tax investments with an ending date of August 29, 2019 in the amount of $10,176.88. Seconded by Alderman Barber. On roll call, all voted Aye. Motion carried.

ADJOURNMENT

J. Alderman Barber moved to adjourn the meeting at 7:24 p.m. Seconded by Alderwoman Wilhelm. All voted Aye; motion carried.

C. 2.

CITY OF FRANKLIN
SPECIAL COMMON COUNCIL MEETING
SEPTEMBER 10, 2019
MINUTES

ROLL CALL	A.	The special meeting of the Common Council was held on September 10, 2019 and called to order at 5:30 p.m. by Mayor Steve Olson in the Franklin City Hall Council Chambers, 9229 W. Loomis Road, Franklin, Wisconsin. On roll call, the following were in attendance: Alderman Mark Dandrea, Alderman Dan Mayer, Alderwoman Kristen Wilhelm, Alderman Mike Barber, and Alderman John R. Nelson. Excused was Alderman Steve F. Taylor. Also present were City Attorney Jesse A. Wesolowski and City Clerk Sandra Wesolowski.
CITIZEN COMMENT	B.1.	Citizen comment period was opened at 5:31 p.m. and closed at 5:31 p.m.
EXTRAORDINARY ENTERTAINMENT & SPECIAL EVENT, MULLIGANS, 8933 S. 27TH ST.	C.	Alderman Barber moved to approve the Extraordinary Entertainment & Special Event License to Mulligan's Irish Pub & Grill, Charity Car Show & Halfway to St. Patrick's Day Party (8933 S. 27th Street) on September 14, 2019 (Brian Francis, Applicant), with the condition that parking be prohibited on one side of West Southland Drive. Seconded by Alderman Nelson. All voted Aye; motion carried.
ADJOURNMENT	D.	Alderman Barber moved to adjourn the meeting at 5:32 p.m. Seconded by Alderman Nelson. All voted Aye; motion carried.

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ROVAL Slw	REQUEST FOR COUNCIL ACTION	MEETING DATE 9/17/2019
REPORTS AND RECOMMENDATIONS	**Request Council approval for the Fire Department to accept a Federal Emergency Management Administration grant in the amount of $207,635, and to authorize additional expenditure of approximately $102, 911 that was approved and allocated in the 2019 Equipment Revolving Fund, to replace all 29 of the Department's Self-Contained Breathing Apparatus.**	ITEM NUMBER G. 1.

Introduction:
The fire department is requesting common council permission to accept a FEMA Assistance for Firefighters Grant (AFG) in the amount of $207,635 (minus required 10% local match). The fire department is further requesting authorization to meet the required local match (expected to amount to approximately $18,875.91) and to spend an additional approximately $84,000 of the $291,670 that was previously approved in the 2019 Equipment Revolving Fund for replacement of the department's Self Contained Breathing Apparatus (SCBA). The department is also seeking council approval to execute a purchase agreement for the replacement of all 29 of its SCBA, along with spare air bottles, face pieces, and other associated equipment and hardware at a total cost (combined AFG and approved Equipment Revolving Fund) not to exceed $291,670.

Background:
The SCBA is the critically important breathing apparatus that firefighters rely on to be able to work in environments that are Immediately Dangerous to Life and Health (IDLH). The SCBA supplies the breathing air that firefighters need in order to operate in the smoke, heat, and toxic gases of a fire. It also allows firefighters to enter environments and structures that may be toxic or asphyxiant in order to rescue victims of a carbon monoxide incident, or hazardous materials leak or spill. The SCBA consists of a backpack type harness which houses a composite air supply bottle that holds approximately 66 feet of compressed, filtered breathing air.

The SCBA units and composite bottles both have defined end-of-service life cycles. The bottles have a 15 year service life, and may not be hydrostatically tested and recertified after that period. The life cycle of the SCBA is based on the number of revisions that are made to the relevant NFPA standard, and how far out of compliance the units are then relative to the current industry standard specifications. Based on this, the service lives for both FFD's current SCBA and bottles expire in 2020.

In planning for this hard deadline, the department applied for a FEMA AFG grant in 2018 with the hope that it would fully fund the replacement. However, considering that the grant was not a guaranteed funding source and that failure to replace the SCBAs by the service life deadline would create a significant liability risk for the city, as a contingency, FFD also requested that the replacement cost be fully funded in the Equipment Revolving Fund. This line was approved and included in the 2019 budget.

Processing of the grant applications was significantly delayed by shutdown of the federal government, and the department became aware only last week that the application was approved. However, the AFG only partially funds the replacement (approximately 2/3). The department is therefore requesting approval to accept the grant funding, with the 10% local match of approximately $18,875.91 and supplemental costs of approximately $84,000 to be allocated from the Equipment Revolving Fund. The department is also seeking approval to move forward with a purchasing agreement for the 29 SCBA and associated hardware and equipment.

Note: The grant application is based on estimates from multiple vendors, and cannot be specific to a single manufacturer or supplier. The estimate is strongly based on the model and manufacturer that clearly stood out during the testing and evaluation process; however, final cost may vary slightly.

The fire chief and director of finance recommend approval.

COUNCIL ACTION REQUESTED

Request motion to authorize the Fire Department accept a FEMA AFG grant in the amount of $207,635 (minus 10% local match), and to authorize the additional expenditure of approximately $102,911 to cover the local match and additional cost not funded by the grant; and to allow the Fire Department to act on a purchase agreement to replace 29 SCBA and associated hardware and equipment, at a total cost not to exceed $291,670.

Fire:AJR

Award Letter

U.S. Department of Homeland Security
Washington, D.C. 20472

FEMA

Adam Remington
FRANKLIN, CITY OF
9229 W. LOOMIS ROAD
FRANKLIN, WI 53132

EMW-2018-FO-00343

Dear Adam Remington,

Congratulations on behalf of the Department of Homeland Security. Your application submitted for the Fiscal Year (FY) 2018 Assistance to Firefighters Grant (AFG) funding opportunity has been approved in the amount of $188,759.09 in Federal funding. As a condition of this grant, you are required to contribute non-Federal funds equal to or greater than 10.00 percent of the Federal funds awarded, or $ 18,875.91 for a total approved budget of $ 207,635.00 . Please see the FY 2018 AFG Notice of Funding Opportunity for information on how to meet this cost share requirement.

Before you request and receive any of the Federal funds awarded to you, you must establish acceptance of the award through the FEMA Grants Outcomes (FEMA GO) system. By accepting this award, you acknowledge that the terms of the following documents are incorporated into the terms of your award:

- Summary Award Memo - included in this document
- Agreement Articles - included in this document
- Obligating Document - included in this document
- 2018 AFG Notice of Funding Opportunity (NOFO) - incorporated by reference

Please make sure you read, understand, and maintain a copy of these documents in your official file for this award.

Sincerely,

Bridget Bean
Acting Assistant Administrator
Grant Programs Directorate

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APPROVAL Slw	REQUEST FOR COUNCIL ACTION	MEETING DATE Sept 17, 2019
REPORTS & RECOMMENDATIONS	INITIAL RESOLUTION AUTHORIZING GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED $8,390,000 FOR COMMUNITY DEVELOPMENT PROJECTS IN TAX INCREMENTAL DISTRICTS	ITEM NUMBER G.2.

Analysis

A Developer's Agreement for Tax Increment District #7 was approved July 16, 2019. That Developer's Agreement would have the City provide $2 million in financing for infrastructure costs in TID7 as well as a 10 year $4.5 million second mortgage on the proposed apartment project. To finance those City commitments a new taxable General Obligation Bond is proposed.

The mortgage provides for a $1 million prepayment upon the refinance of the developer's apartment construction financing. The mortgage also has provisions to sweep back to the City savings on the construction of the apartment project. Since the timing of these developer payments to the City are not known, they will not be part of the Bond's payment plan. As such, $1.5 million of the mortgage is proposed to be financed by an inter-fund advance from the Development Fund with rates similar to those on the Debt Issuance. The inter-fund advance allows the repayment of the mortgage note that would not be possible in the debt sale.

The Common Council approved an amendment to the TID5 Developer's Agreement on August 6, 2019. That agreement commits the City to financing an additional $3.2 million of infrastructure costs.

Combining the commitments results in a need for new resources totaling $8.2 million.

The sale will be competitive with a sale date of November 19, 2019.

Quarles & Brady prepared an authorizing Council Resolution for review. An updated resolution based on the results of the sale will be presented at the sale meeting for adoption. The authorizing resolution is attached.

Our Financial Advisor for this transaction is Ehlers & Associates, LLC, represented by Dawn Gunderson. Ms. Gunderson will be in attendance to describe the Pre-Sale Report for the proposed offering.

COUNCIL ACTION REQUESTED

Motion to adopt Resolution No. 2019 - _____ an initial resolution authorizing General Obligation Bonds in an amount not to exceed $8,390,000 for Community Development Projects in Tax Incremental Districts

STATE OF WISCONSIN: CITY OF FRANKLIN: MILWAUKEE COUNTY

RESOLUTION NO. _____

INITIAL RESOLUTION AUTHORIZING GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED $8,390,000 FOR COMMUNITY DEVELOPMENT PROJECTS IN TAX INCREMENTAL DISTRICTS

BE IT RESOLVED by the Common Council of the City of Franklin, Milwaukee County, Wisconsin, that there shall be issued, pursuant to Chapter 67, Wisconsin Statutes, general obligation bonds in an amount not to exceed $8,390,000 for the public purpose of providing financial assistance to community development projects under Section 66.1105, Wisconsin Statutes, by paying project costs of the City's Tax Incremental Districts.

Introduced at a regular meeting of the Common Council of the City of Franklin this 17th day of September, 2019.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this 17th day of September, 2019.

_____
Stephen R. Olson
Mayor

ATTEST:

_____
Sandra L. Wesolowski
City Clerk

(SEAL)

AYES____NOES____ABSENT_____

EHLERS
LEADERS IN PUBLIC FINANCE

September 17, 2019

Pre-Sale Report for

City of Franklin, Wisconsin

12,470,000 Taxable General Obligation Corporate Purpose Bonds, Series 2019C

Franklin
WISCONSIN

Prepared by:

Dawn Gunderson-Schiel, CPFO, CIPMA
Senior Municipal Advisor

Jon Cameron, CIPMA
Senior Municipal Advisor

Executive Summary of Proposed Debt

Proposed Issue:	$12,470,000 Taxable General Obligation Corporate Purpose Bonds, Series 2019C
Purposes:	The proposed issue includes financing for the following purposes: • Finance TID #7 and TID #5 project costs. Debt service will be abated by tax increment revenue from TID #7 and TID #5.
Authority:	The Bonds are being issued pursuant to Wisconsin Statute(s): • 67.04 & 66.1105 The Bonds will be general obligations of the City for which its full faith, credit and taxing powers are pledged. The Bonds count against the City's General Obligation Debt Capacity Limit of 5% of total City Equalized Valuation. Following issuance of the Bonds and the 2019D Promissory Notes, the City's total General Obligation debt principal outstanding will be $58,535,341, which is 27% of its limit. Remaining General Obligation Borrowing Capacity will be approximately $159,475,000.
Term/Call Feature:	The Bonds are being issued for a term of 20 years. Principal on the Bonds will be due on March 1 in the years 2025 through 2039. Interest is payable every six months beginning March 1, 2020. The Bonds will be subject to prepayment at the discretion of the City on March 1, 2028 or any date thereafter.
Bank Qualification:	Because the Bonds are taxable obligations they will not be designated as "bank qualified" obligations.
Rating:	The City's most recent bond issues were rated by Moody's Investors Service. The current ratings on those bonds are "Aa2". The City will request a new rating for the Bonds. If the winning bidder on the Bonds elects to purchase bond insurance, the rating for the issue may be higher than the City's bond rating in the event that the bond rating of the insurer is higher than that of the City.
Basis for Recommendation:	Based on our knowledge of your situation, your objectives communicated to us, our advisory relationship as well as characteristics of various municipal financing options, we are recommending the issuance of Bonds as a suitable option based on: • The expectation this form of financing will provide the overall lowest cost of funds while also meeting the City's objectives for term, structure and optional redemption. • The City having adequate General Obligation debt capacity to undertake this financing and anticipating any potential rating impacts.

	• The Tax Increment District # 7 was just created in 2019 and does not have a historical revenue stream that could be pledged to secure a revenue obligation. • Tax Increment District #5 also does not have a history of revenue that could be pledged to secure a revenue obligation.
Method of Sale/Placement:	We will solicit competitive bids for the purchase of the Bonds from underwriters and banks. We will include an allowance for discount bidding in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction. If the Bonds are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.
Premium Pricing:	In some cases, investors in municipal bonds prefer "premium" pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value is considered "reoffering premium." The underwriter of the bonds will retain a portion of this reoffering premium as their compensation (or "discount") but will pay the remainder of the premium to the City. For this issue of Bonds, any premium amount received that is in excess of the underwriting discount and any capitalized interest amounts must be placed in the debt service fund and used to pay a portion of the interest payments due on the Bonds. The amount of premium allowed can be restricted in the bid specifications. Restrictions on premium may result in fewer bids, but may also eliminate large adjustments on the day of sale and unintended results with respect to debt service payment impacts. Ehlers will identify appropriate premium restrictions for the Bonds intended to achieve the City's objectives for this financing.
Other Considerations:	The Bonds will be offered with the option of the successful bidder utilizing a term bond structure. By offering underwriters the option to "term up" some of the maturities at the time of the sale, it gives them more flexibility in finding a market for your Bonds. This makes your issue more marketable, which can result in lower borrowing costs. In the event that the successful bidder utilizes a term bond structure, we recommend the City retain a paying agent to handle responsibility for processing mandatory redemption/call notices associated with term bonds.
Review of Existing Debt:	We have reviewed all outstanding indebtedness for the City and find that there are no refunding opportunities at this time. We will continue to monitor the market and the call dates for the City's outstanding debt and will alert you to any future refunding opportunities.

Continuing Disclosure:	Because the City has more than $10,000,000 in outstanding debt (including this issue) and this issue is over $1,000,000, the City will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the "MSRB"), as required by rules of the Securities and Exchange Commission (SEC). The City is already obligated to provide such reports for its existing bonds, and has contracted with Ehlers to prepare and file the reports.
Arbitrage Monitoring:	The Bonds are taxable obligations and are therefore not subject to IRS arbitrage and yield restriction requirements.
Risk Factors:	**GO with Planned Abatement:** The City expects to abate a portion of the City debt service with tax incremental revenues. In the event this revenue is not available, the City is obligated to levy property taxes in an amount sufficient to make all debt payments.
Other Service Providers:	This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us. **Bond Counsel:** Quarles & Brady LLP **Paying Agent:** Bond Trust Services Corporation **Rating Agency:** Moody's Investors Services

Proposed Debt Issuance Schedule

Pre-Sale Review by Common Council:	September 17, 2019
Distribute Official Statement:	Week of November 4, 2019
Conference with Rating Agency:	To be determined
Common Council Meeting to Award Sale of the Bonds:	November 19, 2019
Estimated Closing Date:	December 4, 2019

Attachments

Estimated Sources and Uses of Funds

Estimated Proposed Debt Service Schedule

Debt Service Allocation

Tax Increment District 7 Cash Flow Projections

Tax Increment District 5 Cash Flow Projections

Bond Buyer Index

Ehlers Contacts

Municipal Advisors:	Dawn Gunderson-Schiel	(262) 796-6166
	Jon Cameron	(262) 796-6179
Disclosure Coordinator:	Peter Curtin	(262) 796-6187
Financial Analyst:	Mary Zywiec	(262) 796-6171

The Preliminary Official Statement for this financing will be sent to the Common Council at their home or email address for review prior to the sale date.

City of Franklin

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Capital Financing Plan Sizing

	Series 2019C	Series 2019D
	Taxable GO Bonds 12/4/2019	Tax Exempt GO Notes BQ 12/4/2019
Projects		
Capital Projects		2,250,000
TID #5 Projects	3,200,000	
TID #7 Mortgage	3,000,000	
TID #7 Infrastructure	2,000,000	
Project Needs	**8,200,000**	**2,250,000**
Refunding- Taxable		
$23,480,000 Taxable NAN, dated 5/1/18		
TID 5 Principal due		
Interest due		
Debt Service Funds available	(64,000)	
Principal and Interest due 3/1/20	4,064,000	
TOTAL REFUNDINGS	**4,000,000**	
Issuance Expenses		
Municipal Advisor	33,000	15,700
Bond Counsel	18,000	12,000
Disclosure Counsel	10,800	7,200
BTSC Paying Agent	850	850
Rating	22,000	12,500
Reoffering Premium/OID (built into rates)		
Underwriter Fees (est $12.50/$1,000 Bonds, $10/$1000 Notes	155,875	23,200
Capitalized Interest	$ 41,181	
Total Funds Needed	12,481,706	2,321,450
Less Interest Earnings	(13,000)	(3,750)
Rounding	1,294	2,300
Size of Issue	**12,470,000**	**2,320,000**

Prepared by Ehlers

City of Franklin

Projected Impact of Proposed Projects

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LEADERS IN PUBLIC FINANCE

Existing General Obligation Debt Only

YEAR	Equalized Value Projection	Total Payment (P&I)	Total Less Non Levy Revenues	Net Debt Service Levy	Debt Service Tax Rate
2019	3,924,067,400	3,659,545	(2,120,408)	1,539,138	0.39
2020	4,211,998,800	4,507,961	(3,076,923)	1,431,038	0.34
2021	4,296,238,776	4,779,024	(3,355,637)	1,423,388	0.33
2022	4,382,163,552	4,620,660	(4,003,341)	617,319	0.14
2023	4,469,806,823	4,065,048	(3,457,110)	607,938	0.14
2024	4,559,202,959	4,124,132	(3,531,094)	593,038	0.13
2025	4,650,387,018	3,857,618	(3,590,993)	266,625	0.06
2026	4,743,394,759	3,970,294	(3,705,607)	264,688	0.06
2027	4,838,262,654	4,013,660	(3,750,410)	263,250	0.05
2028	4,935,027,907	3,722,339	(3,722,339)		0.00
2029	5,033,728,465	3,680,569	(3,680,569)		0.00
2030	5,134,403,034	3,650,301	(3,650,301)		0.00
2031	5,237,091,095	3,612,924	(3,612,924)		0.00
2032	5,341,832,917	1,882,122	(1,882,122)		0.00
2033	5,448,669,575	765,844	(765,844)		0.00
2034	5,557,642,967	767,219	(767,219)		0.00
2035	5,668,795,826				0.00
2036	5,782,171,742				0.00
2037	5,897,815,177				0.00
2038	6,015,771,481				0.00
2039	6,136,086,911				
2040	6,258,808,649				
TOTALS		55,679,259	(48,672,840)	7,006,419	

Projected Debt Service

YEAR	$12,470,000 TIDs #5 & #7 Dated 12/4/19 Prin (3/1)	Rate	Interest	Total	Tax Exempt GO Notes, 2019D $2,320,000 Capital Projects Dated 12/4/19 Prin (3/1)	Rate	Interest	Total	Capital Plan Debt Service Principal	Interest	Total	TIF 5 Revenues	TIF 7 Revenues	Total Abatements	Total Projected Debt Service less abatements	Net Debt Service Levy	Debt Service Tax Rate @ 2.00% Growth	YEAR
2019																1,539,138	0.39	2019
2020			237,671	237,671	75,000	1.300%	27,928	102,928	75,000	265,598	340,598	(140,079)	(97,592)	(237,671)	102,928	1,533,965	0.36	2020
2021			320,455	320,455	125,000	1.320%	36,513	161,513	125,000	356,968	481,968	(188,870)	(131,585)	(320,455)	161,513	1,584,900	0.37	2021
2022	200,000	2.050%	318,405	518,405	150,000	1.350%	34,675	184,675	350,000	353,080	703,080	(386,820)	(131,585)	(518,405)	184,675	801,994	0.18	2022
2023	200,000	2.100%	314,255	514,255	225,000	1.400%	32,088	257,088	425,000	346,343	771,343	(382,670)	(131,585)	(514,255)	257,088	865,025	0.19	2023
2024	450,000	2.150%	307,318	757,318	225,000	1.450%	28,881	253,881	675,000	336,199	1,011,199	(526,808)	(230,510)	(757,318)	253,881	846,919	0.19	2024
2025	480,000	2.250%	297,080	777,080	250,000	1.550%	25,313	275,313	730,000	322,393	1,052,393	(548,770)	(228,310)	(777,080)	275,313	541,938	0.12	2025
2026	645,000	2.300%	284,263	929,263	300,000	1.650%	20,900	320,900	945,000	305,163	1,250,163	(609,320)	(319,943)	(929,263)	320,900	585,588	0.12	2026
2027	670,000	2.350%	268,973	938,973	325,000	1.800%	15,500	340,500	995,000	284,473	1,279,473	(618,623)	(320,350)	(938,973)	340,500	603,750	0.12	2027
2028	685,000	2.400%	252,880	937,880	325,000	1.900%	9,488	334,488	1,010,000	262,368	1,272,368	(622,280)	(315,600)	(937,880)	334,488	334,488	0.07	2028
2029	3,375,000	2.500%	202,473	3,577,473	320,000	2.000%	3,200	323,200	3,695,000	205,673	3,900,673	(635,085)	(2,942,388)	(3,577,473)	323,200	323,200	0.06	2029
2030	630,000	2.600%	152,095	782,095					630,000	152,095	782,095	(641,820)	(140,275)	(782,095)		0	0.00	2030
2031	630,000	2.650%	135,558	765,558					630,000	135,558	765,558	(627,908)	(137,650)	(765,558)		0	0.00	2031
2032	655,000	2.700%	118,368	773,368					655,000	118,368	773,368	(638,393)	(134,975)	(773,368)		0	0.00	2032
2033	775,000	2.750%	98,869	873,869					775,000	98,869	873,869	(667,650)	(206,219)	(873,869)		0	0.00	2033
2034	875,000	2.800%	75,963	950,963					875,000	75,963	950,963	(724,950)	(226,013)	(950,963)		0	0.00	2034
2035	850,000	2.850%	51,600	901,600					850,000	51,600	901,600	(631,950)	(269,650)	(901,600)		0	0.00	2035
2036	675,000	2.900%	29,700	704,700					675,000	29,700	704,700	(417,600)	(287,100)	(704,700)		0	0.00	2036
2037	675,000	2.950%	9,956	684,956					675,000	9,956	684,956	(405,900)	(279,056)	(684,956)		0	0.00	2037
2038		0.000%														0	0.00	2038
2039		0.000%														0	0.00	2039
2040																0	0.00	2040
TOTALS	12,470,000		3,475,878	15,945,878	2,320,000		234,484	2,554,484	14,790,000	3,710,362	18,500,362	(9,415,494)	(6,432,793)	(15,945,878)	2,554,484	9,560,903		TOTALS

Taxable Scale Aa1 sale 8/13/19 + .30

Aa2 BQ sale 8/8/19 + .25

City of Franklin

EHLERS
LEADERS IN PUBLIC FINANCE

Allocations of Taxable 2019C

Dated 12/4/19

	TID #5				TID #7 Infrastructure				TID #5 Current Refunding				TID #7 Mortgage				TOTAL		
Year	Principal 3/1	Rate	Interest	Total	Principal 3/1	Rate	Interest	Total	Principal 3/1	Rate	Interest	Total	Principal 3/1	Rate	Interest	Total	Principal	Interest	Total
2019														0.00%			-	-	-
2020			63,702	63,702			41,181	41,181			76,377	76,377		0.00%	56,411	56,411	-	237,671	237,671
2021			85,890	85,890			55,525	55,525			102,980	102,980		0.00%	76,060	76,060	-	320,455	320,455
2022	100,000	2.05%	84,865	184,865			55,525	55,525	100,000	2.05%	101,955	201,955		2.05%	76,060	76,060	200,000	318,405	518,405
2023	100,000	2.10%	82,790	182,790			55,525	55,525	100,000	2.10%	99,880	199,880		2.10%	76,060	76,060	200,000	314,255	514,255
2024	125,000	2.15%	80,396	205,396	100,000	2.15%	54,450	154,450	225,000	2.15%	96,411	321,411		2.15%	76,060	76,060	450,000	307,318	757,318
2025	130,000	2.25%	77,590	207,590	100,000	2.25%	52,250	152,250	250,000	2.25%	91,180	341,180		2.25%	76,060	76,060	480,000	297,080	777,080
2026	140,000	2.30%	74,518	214,518	100,000	2.30%	49,975	149,975	310,000	2.30%	84,803	394,803	95,000	2.30%	74,968	169,968	645,000	284,263	929,263
2027	150,000	2.35%	71,145	221,145	100,000	2.35%	47,650	147,650	320,000	2.35%	77,478	397,478	100,000	2.35%	72,700	172,700	670,000	268,973	938,973
2028	155,000	2.40%	67,523	222,523	100,000	2.40%	45,275	145,275	330,000	2.40%	69,758	399,758	100,000	2.40%	70,325	170,325	685,000	252,880	937,880
2029	170,000	2.50%	63,538	233,538	100,000	2.50%	42,825	142,825	340,000	2.50%	61,548	401,548	2,765,000	2.50%	34,563	2,799,563	3,375,000	202,473	3,577,473
2030	180,000	2.60%	59,073	239,073	100,000	2.60%	40,275	140,275	350,000	2.60%	52,748	402,748		2.60%			630,000	152,095	782,095
2031	180,000	2.65%	54,348	234,348	100,000	2.65%	37,650	137,650	350,000	2.65%	43,560	393,560		2.65%			630,000	135,558	765,558
2032	200,000	2.70%	49,263	249,263	100,000	2.70%	34,975	134,975	355,000	2.70%	34,130	389,130		2.70%			655,000	118,368	773,368
2033	225,000	2.75%	43,469	268,469	175,000	2.75%	31,219	206,219	375,000	2.75%	24,181	399,181		2.75%			775,000	98,869	873,869
2034	250,000	2.80%	36,875	286,875	200,000	2.80%	26,013	226,013	425,000	2.80%	13,075	438,075		2.80%			875,000	75,963	950,963
2035	350,000	2.85%	28,388	378,388	250,000	2.85%	19,650	269,650	250,000	2.85%	3,563	253,563		2.85%			850,000	51,600	901,600
2036	400,000	2.90%	17,600	417,600	275,000	2.90%	12,100	287,100		2.90%				2.90%			675,000	29,700	704,700
2037	400,000	2.95%	5,900	405,900	275,000	2.95%	4,056	279,056		2.95%				2.95%			675,000	9,956	684,956
2038																	-	-	-
2039																	-	-	-
	$ 3,255,000		$ 1,046,869	$ 4,301,869	$ 2,075,000		$ 706,119	$ 2,781,119	$ 4,080,000		$ 1,033,624	$ 5,113,624	$ 3,060,000		$ 689,266	$ 3,749,266	$ 12,470,000	$ 3,475,878	$ 15,945,878

Rates based Taxable Aa1 sale 8/13/19 + .30

City of Franklin, Wisconsin

Tax Increment District # 7

Cash Flow Projection

Year	Projected Revenues					Expenditures											Balances			Year
						Mortgage Loan 3,060,000			Infrastrucutre 2,075,000			Advance from City for Mortgage Loan 1,500,000			Municipal Revenue 14,952,000					
						Dated Date:		12/04/19	Dated Date:		12/04/19	Dated Date:		08/28/19	Dated Date:					
	Tax Increments	Interest Earnings/ (Cost)	Capitalized Interest	Loan Payment from Developer	Total Revenues	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding & MRO	
		1.25%				3/1			3/1			3/1									
2019			41,181		41,181											15,000	15,000	26,181	26,181		2019
2020			0	337,500	3,359,250			56,411			41,181			37,596		15,000	170,960	3,188,290	3,214,471	21,587,000	2020
2021	420,522	5,000		270,000	695,522			76,060			55,525			37,285	459,000	15,000	642,870	52,652	3,267,123	21,128,000	2021
2022	980,761	40,839		270,000	1,291,601			76,060			55,525			37,285	765,000	15,000	948,870	342,731	3,609,854	20,363,000	2022
2023	970,954	45,123		270,000	1,286,077			76,060			55,525			37,285	816,000	15,000	999,870	286,207	3,896,061	19,547,000	2023
2024	961,244	48,701		270,000	1,279,945			76,060	100,000	2.15%	54,450			37,285	816,000	15,000	1,098,795	181,150	4,077,211	18,631,000	2024
2025	951,632	50,965		270,000	1,272,597			76,060	100,000	2.25%	52,250			37,285	816,000	15,000	1,096,595	176,002	4,253,213	17,715,000	2025
2026	942,116	53,165		376,700	1,371,981	95,000	2.30%	74,968	100,000	2.30%	49,975	45,000	2.30%	36,768	816,000	15,000	1,232,710	139,271	4,392,483	16,659,000	2026
2027	932,694	54,906		379,800	1,367,400	100,000	2.35%	72,700	100,000	2.35%	47,650	50,000	2.35%	35,663	816,000	15,000	1,237,013	130,388	4,522,871	15,593,000	2027
2028	923,367	56,536		377,450	1,357,353	100,000	2.40%	70,325	100,000	2.40%	45,275	50,000	2.40%	34,475	816,000	15,000	1,231,075	126,278	4,649,150	14,527,000	2028
2029	914,134	58,114		4,269,350	5,241,598	2,765,000	2.50%	34,563	100,000	2.50%	42,825	1,355,000	2.50%	16,938	816,000	15,000	5,145,325	96,273	4,745,423	9,491,000	2029
2030	904,992	59,318			964,310				100,000	2.60%	40,275				816,000	15,000	971,275	(6,965)	4,738,458	8,575,000	2030
2031	895,943	59,231			955,173				100,000	2.65%	37,650				720,000	15,000	872,650	82,523	4,820,981	7,755,000	2031
2032	886,983	60,262			947,245				100,000	2.70%	34,975				720,000	15,000	869,975	77,270	4,898,252	6,935,000	2032
2033	878,113	61,228			939,341				175,000	2.75%	31,219				720,000	15,000	941,219	(1,877)	4,896,375	6,040,000	2033
2034	869,332	61,205			930,537				200,000	2.80%	26,013				720,000	15,000	961,013	(30,476)	4,865,899	5,120,000	2034
2035	860,639	60,824			921,463				250,000	2.85%	19,650				720,000	15,000	1,004,650	(83,187)	4,782,711	4,150,000	2035
2036	852,032	59,784			911,816				275,000	2.90%	12,100				720,000	15,000	1,022,100	(110,284)	4,672,428	3,155,000	2036
2037	843,512	58,405			901,917				275,000	2.95%	4,056				720,000	15,000	1,014,056	(112,139)	4,560,289	2,160,000	2037
2038	835,077	57,004			892,081					3.60%	0				720,000	15,000	735,000	157,081	4,717,370	1,440,000	2038
2039	826,726	58,967			885,693					3.65%	0				720,000	15,000	735,000	150,693	4,868,063	720,000	2039
2040	818,459	60,851			879,310						0				720,000	15,000	735,000	144,310	5,012,373	0	2040
2041	810,274	62,655			872,929												0	872,929	5,885,302	0	2041
2042	802,172	73,566			875,738												0	875,738	6,761,040	0	2042
2043	794,150	84,513			878,663												0	878,663	7,639,702	0	2043
2044	786,208	95,496			881,705												0	881,705	8,521,407	0	2044
2045	778,346	106,518			884,864												0	884,864	9,406,271	0	2045
2046	770,563	117,578			888,141												0	888,141	10,294,412	0	2046
2047	762,857	128,680			891,537												0	891,537	11,185,950	0	2047
Total	22,973,805	1,739,434	41,181	7,090,800	34,866,970	3,060,000		689,266	2,075,000		706,119	1,500,000		347,863	14,952,000	330,000	23,681,020				Total

Notes: Interest rate estimates on 2019 Taxable Notes Aa2 taxable sold 6/17/19 + .25
If prepayment is made on loan to developer application will be made to City Advance.

Projected TID Closure

Version G Pre Sale

EHLERS
LEADERS IN PUBLIC FINANCE

City of Franklin, Wisconsin

Tax Increment District # 5

Cash Flow Projection

Year	Projected Revenues						Expenditures															
							Taxable NAN 23,480,000			Taxable GO Bond Current Refd 10,680,000		Taxable GO Bonds 3,255,000			Taxable GO Bond 4,080,000			Taxable G.O. Bond 9,660,000			Total All GO Debt
							Dated Date: 05/01/18			Dated Date: 02/20/19		Dated Date: 12/04/19			Dated Date: 12/04/19			Dated Date: 03/01/23			
	Tax Increments	Interest Earnings/ (Cost)	Capitalized Interest & premium	Developer Guarantee Payments	Bond Proceeds	Total Revenues	Principal	Interest		Principal	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	
		1.25%					3/1			3/1		3/1			3/1			3/1			
2016						0															
2017						0															
2018	30,500	28,152	783,480		22,493,336	23,335,468		227,120	227,120												227,120
2019	30,951	109,978	513,540		17,307,874	17,962,347	14,000,000	556,360	14,556,360		178,015										734,375
2020	749,742	2,336		0		752,078		303,360	303,360		335,525			63,702			76,377				778,964
2021	576,853	1,562		0		578,415		303,360	303,360		335,525			85,890			102,980				827,755
2022	2,278,617	(1,992)		0		2,276,625		303,360	303,360	510,000	327,875	100,000	2.05%	84,865	100,000	2.05%	101,955				1,528,055
2023	2,892,596	6,928			9,539,250	12,438,774	9,480,000	151,680	9,631,680	550,000	311,975	100,000	2.10%	82,790	100,000	2.10%	99,880			265,650	1,661,975
2024	2,897,683	21,816				2,919,499				1,000,000	288,725	125,000	2.15%	80,396	225,000	2.15%	96,411	200,000	5.50%	525,800	2,541,333
2025	2,868,706	26,168				2,894,874				1,000,000	258,725	130,000	2.25%	77,590	250,000	2.25%	91,180	200,000	5.50%	514,800	2,522,295
2026	2,840,019	30,450				2,870,469				1,020,000	228,425	140,000	2.30%	74,518	310,000	2.30%	84,803	300,000	5.50%	501,050	2,658,795
2027	2,811,619	32,721				2,844,340				1,100,000	196,625	150,000	2.35%	71,145	320,000	2.35%	77,478	400,000	5.50%	481,800	2,797,048
2028	2,783,503	32,937		0		2,816,440				1,100,000	162,938	155,000	2.40%	67,523	330,000	2.40%	69,758	500,000	5.50%	457,050	2,842,268
2029	2,755,668	32,239		0		2,787,907				1,100,000	128,563	170,000	2.50%	63,538	340,000	2.50%	61,548	600,000	5.50%	426,800	2,890,448
2030	2,728,111	30,583		0		2,758,694				1,100,000	93,500	180,000	2.60%	59,073	350,000	2.60%	52,748	675,000	5.50%	391,738	2,902,058
2031	2,700,830	28,415		0		2,729,245				1,100,000	57,063	180,000	2.65%	54,348	350,000	2.65%	43,560	750,000	5.50%	352,550	2,887,520
2032	2,673,822	26,062				2,699,884				1,100,000	19,250	200,000	2.70%	49,263	355,000	2.70%	34,130	925,000	5.50%	306,488	2,989,130
2033	2,647,084	22,071				2,669,155					0	225,000	2.75%	43,469	375,000	2.75%	24,181	1,000,000	5.50%	253,550	1,921,200
2034	2,620,613	31,171				2,651,784					0	250,000	2.80%	36,875	425,000	2.80%	13,075	1,000,000	5.50%	198,550	1,923,500
2035	2,594,407	37,618		0		2,632,025					0	350,000	2.85%	28,388	250,000	2.85%	3,563	1,025,000	5.50%	142,863	1,799,813
2036	2,568,462	26,615				2,595,077					0	400,000	2.90%	17,600			0	1,030,000	5.50%	86,350	1,533,950
2037	2,542,778	32,360				2,575,138				0	0	400,000	2.95%	5,900			0	1,055,000	5.50%	29,013	1,489,913
2038	**2,517,350**	**32,603**				**2,549,953**															**0**
2039	**2,492,177**	**409**				**2,492,586**															**0**
2040	**2,467,255**	**30,785**				**2,498,040**															**0**
																					0
Total	52,069,345	621,987	1,297,020	0	49,340,460	103,328,811	23,480,000	1,845,240		10,680,000	2,922,727	3,255,000		1,046,869	4,080,000		1,033,624	9,660,000		4,934,050	**39,457,511**

Notes: Developer shortfall payment net of administrative epenses

Interest rates are final sale results for NAN, 12/17/18 AA Taxable Scale plus .25 plus additional .50 for 12/1/19 issue

$10 million of NAN taken out on 1/1/19 with proceeds from 2018 Taxable GO Bonds

$4 million of NAN taken out on 12/1/2019 with 2019C Taxable GO Bonds

Balance of NAN taken out on 4/1/2023 with 2023 Taxable GO Bonds

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Year	Municipal Revenue Obligation (MRO) 3,500,000 Dated Date: 03/01/18 Principal	Est. Rate	Interest Accrued	Interest Paid		Outstanding MRO	Municipal Revenue Obligation (MRO) 1,500,000 Dated Date: 05/01/31 Principal	Est. Rate	Interest	Project Costs	Issuance Expenses	Admin. (Including Water & Air Quality Monitoring)	Total Expenditures	Debt Coverage	Balances Annual	Cumulative	Principal Outstanding	Year
2016												55,000	55,000		(55,000)	(55,000)		2016
2017												45,000	45,000		(45,000)	(100,000)	34,160,000	2017
2018				0	*	3,500,000				14,000,000	110,143	100,000	14,437,263		8,898,205	8,798,205	39,160,000	2018
2019		5.50%	192,500	0	*	3,500,000				11,691,488	112,820	35,000	26,573,683		(8,611,341)	186,864	32,495,000	2019
2020		5.50%	192,500	0	*	3,500,000						35,000	813,964		(61,886)	124,978	32,495,000	2020
2021	0	5.50%	192,500	0	*	3,500,000						35,000	862,755	0.70	(284,340)	(159,362)	32,495,000	2021
2022	0	5.50%	192,500	0	*	3,500,000						35,000	1,563,055	1.49	713,570	554,209	31,785,000	2022
2023	0	5.50%	192,500	0	*	3,500,000					70,750	35,000	11,247,725	1.74	1,191,049	1,745,257	31,215,000	2023
2024	0	5.50%	192,500	0	*	3,500,000						30,000	2,571,333	1.14	348,166	2,093,423	29,665,000	2024
2025	0	5.50%	192,500	0	*	3,500,000						30,000	2,552,295	1.14	342,579	2,436,002	28,085,000	2025
2026	0	5.50%	192,500	0	*	3,500,000						30,000	2,688,795	1.07	181,674	2,617,677	26,315,000	2026
2027	0	5.50%	192,500	0	*	3,500,000						30,000	2,827,048	1.01	17,292	2,634,969	24,345,000	2027
2028	0	5.50%	192,500	0	*	3,500,000						30,000	2,872,268	0.98	(55,828)	2,579,142	22,260,000	2028
2029	0	5.50%	192,500	0	*	3,500,000						30,000	2,920,448	0.95	(132,540)	2,446,601	20,050,000	2029
2030	0	5.50%	192,500		*	3,500,000						30,000	2,932,058	0.94	(173,364)	2,273,237	17,745,000	2030
2031	0	5.50%	192,500	0	*	3,500,000						30,000	2,917,520	0.94	(188,275)	2,084,963	15,365,000	2031
2032	0	5.50%	192,500	0	*	3,500,000						30,000	3,019,130	0.89	(319,246)	1,765,717	12,785,000	2032
2033	0	5.50%	192,500	0	*	3,500,000						20,000	1,941,200	1.38	727,955	2,493,672	11,185,000	2033
2034	0	5.50%	192,500	192,500		3,500,000						20,000	2,136,000	1.36	515,784	3,009,455	9,510,000	2034
2035		5.50%	192,500	192,500		3,500,000	1,500,000					20,000	3,512,313	1.44	(880,288)	2,129,167	6,385,000	2035
2036	400,000	5.50%	181,500	181,500		3,100,000						20,000	2,135,450	1.67	459,627	2,588,795	4,555,000	2036
2037	900,000	5.50%	145,750	145,750		2,200,000						20,000	2,555,663	1.71	19,475	2,608,270	2,200,000	2037
2038	**2,200,000**	**5.50%**	**60,500**	**2,905,500**		**0**						**20,000**	**5,125,500**		**(2,575,547)**	**32,723**	**0**	**2038**
2039		**5.50%**	**0**	**42,500**		**0**						**20,000**	**62,500**		2,430,086	2,462,809	0	2039
2040	**0**	**5.50%**	**0**			**0**						**20,000**	**20,000**		**2,478,040**	**4,940,849**	**0**	**2040**
													0					
Total	3,500,000		3,660,250	3,660,250			1,500,000		0	25,691,488	293,713	805,000	98,387,962					Total

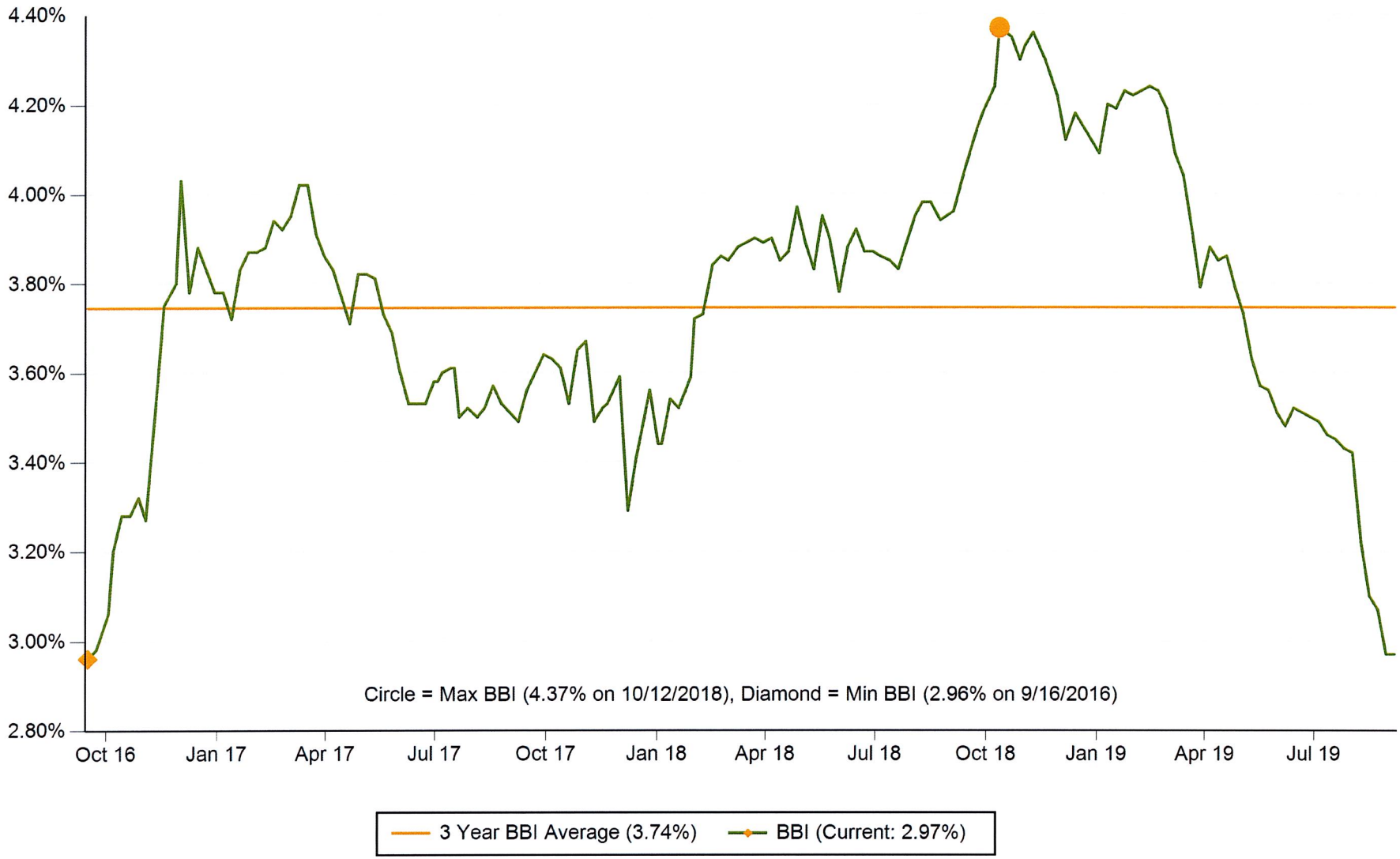
Short 0

Notes:

Projected TID Closure

3 YEAR TREND IN MUNICIPAL BOND INDICES

Weekly Rates September, 2016 - September, 2019



The Bond Buyer "20 Bond Index" (BBI) shows average yields on a group of municipal bonds that mature in 20 years and have an average rating equivalent to Moody's Aa2 and S&P's AA.

Source: The Bond Buyer

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APPROVAL	REQUEST FOR COUNCIL ACTION	MEETING DATE
Slw		Sept 17, 2019
REPORTS & RECOMMENDATIONS	INITIAL RESOLUTION AUTHORIZING NOT TO EXCEED $4,080,000 GENERAL OBLIGATION BONDS FOR REFUNDING PURPOSES	ITEM NUMBER G. 3.

Analysis

TID5 issued a $23,480,000 Note Anticipation Note in May 2018. Nearly all of the proceeds have been expended. $10 million was refunding in March, 2019.

With interest rates at very attractive positions, staff is recommending refunding an additional $4 million. Terms attached to the NAN's make the earliest possible repayment Dec 2, 2019. Dec 2, 2019 is the expected settlement date for the new Bonds, permitting the proceeds to refund a portion of the NAN's.

Staff is not recommending additional portions of the NAN's be refunded at this time, as the size and timing of the TID5 increment is still not certain. Scheduling the use of TID5 increment for debt service will be more accurate once more of the expected increment is known.

The sale will be competitive with a sale date of November 19, 2019.

Quarles & Brady prepared an authorizing Council Resolution for review. An updated resolution based on the results of the sale will be presented at the sale meeting for adoption. The authorizing resolution is attached.

Our Financial Advisor for this transaction is Ehlers & Associates, LLC, represented by Dawn Gunderson. Ms. Gunderson will be in attendance to describe the Pre-Sale Report for the proposed offering.

COUNCIL ACTION REQUESTED

Motion to adopt Resolution No. 2019 - _____ an initial resolution authorizing not to exceed $4,080,000 General Obligation Bonds for Refunding purposes.

STATE OF WISCONSIN: CITY OF FRANKLIN: MILWAUKEE COUNTY

RESOLUTION NO. _____

INITIAL RESOLUTION AUTHORIZING NOT TO EXCEED $4,080,000
GENERAL OBLIGATION BONDS FOR REFUNDING PURPOSES

- -

BE IT RESOLVED by the Common Council of the City of Franklin, Milwaukee County, Wisconsin, that there shall be issued, pursuant to Chapter 67, Wisconsin Statutes, general obligation bonds in an amount not to exceed $4,080,000 for the public purpose of paying the cost of refunding obligations of the City, including interest on them.

Introduced at a regular meeting of the Common Council of the City of Franklin this 17th day of September, 2019.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this 17th day of September, 2019.

____
Stephen R. Olson
Mayor

ATTEST:

____
Sandra L. Wesolowski
City Clerk

(SEAL)

AYES____NOES____ABSENT_____

QB\59406679.1

September 17, 2019

Pre-Sale Report for

City of Franklin, Wisconsin

12,470,000 Taxable General Obligation Corporate Purpose Bonds, Series 2019C

Prepared by:

Dawn Gunderson-Schiel, CPFO, CIPMA
Senior Municipal Advisor

Jon Cameron, CIPMA
Senior Municipal Advisor

Executive Summary of Proposed Debt

Proposed Issue:	$12,470,000 Taxable General Obligation Corporate Purpose Bonds, Series 2019C
Purposes:	The proposed issue includes financing for the following purposes: • Finance TID #7 and TID #5 project costs. Debt service will be abated by tax increment revenue from TID #7 and TID #5.
Authority:	The Bonds are being issued pursuant to Wisconsin Statute(s): • 67.04 & 66.1105 The Bonds will be general obligations of the City for which its full faith, credit and taxing powers are pledged. The Bonds count against the City's General Obligation Debt Capacity Limit of 5% of total City Equalized Valuation. Following issuance of the Bonds and the 2019D Promissory Notes, the City's total General Obligation debt principal outstanding will be $58,535,341, which is 27% of its limit. Remaining General Obligation Borrowing Capacity will be approximately $159,475,000.
Term/Call Feature:	The Bonds are being issued for a term of 20 years. Principal on the Bonds will be due on March 1 in the years 2025 through 2039. Interest is payable every six months beginning March 1, 2020. The Bonds will be subject to prepayment at the discretion of the City on March 1, 2028 or any date thereafter.
Bank Qualification:	Because the Bonds are taxable obligations they will not be designated as "bank qualified" obligations.
Rating:	The City's most recent bond issues were rated by Moody's Investors Service. The current ratings on those bonds are "Aa2". The City will request a new rating for the Bonds. If the winning bidder on the Bonds elects to purchase bond insurance, the rating for the issue may be higher than the City's bond rating in the event that the bond rating of the insurer is higher than that of the City.
Basis for Recommendation:	Based on our knowledge of your situation, your objectives communicated to us, our advisory relationship as well as characteristics of various municipal financing options, we are recommending the issuance of Bonds as a suitable option based on: • The expectation this form of financing will provide the overall lowest cost of funds while also meeting the City's objectives for term, structure and optional redemption. • The City having adequate General Obligation debt capacity to undertake this financing and anticipating any potential rating impacts.

	• The Tax Increment District # 7 was just created in 2019 and does not have a historical revenue stream that could be pledged to secure a revenue obligation. • Tax Increment District #5 also does not have a history of revenue that could be pledged to secure a revenue obligation.
Method of Sale/Placement:	We will solicit competitive bids for the purchase of the Bonds from underwriters and banks. We will include an allowance for discount bidding in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction. If the Bonds are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.
Premium Pricing:	In some cases, investors in municipal bonds prefer "premium" pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value is considered "reoffering premium." The underwriter of the bonds will retain a portion of this reoffering premium as their compensation (or "discount") but will pay the remainder of the premium to the City. For this issue of Bonds, any premium amount received that is in excess of the underwriting discount and any capitalized interest amounts must be placed in the debt service fund and used to pay a portion of the interest payments due on the Bonds. The amount of premium allowed can be restricted in the bid specifications. Restrictions on premium may result in fewer bids, but may also eliminate large adjustments on the day of sale and unintended results with respect to debt service payment impacts. Ehlers will identify appropriate premium restrictions for the Bonds intended to achieve the City's objectives for this financing.
Other Considerations:	The Bonds will be offered with the option of the successful bidder utilizing a term bond structure. By offering underwriters the option to "term up" some of the maturities at the time of the sale, it gives them more flexibility in finding a market for your Bonds. This makes your issue more marketable, which can result in lower borrowing costs. In the event that the successful bidder utilizes a term bond structure, we recommend the City retain a paying agent to handle responsibility for processing mandatory redemption/call notices associated with term bonds.
Review of Existing Debt:	We have reviewed all outstanding indebtedness for the City and find that there are no refunding opportunities at this time. We will continue to monitor the market and the call dates for the City's outstanding debt and will alert you to any future refunding opportunities.

Continuing Disclosure:	Because the City has more than $10,000,000 in outstanding debt (including this issue) and this issue is over $1,000,000, the City will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the "MSRB"), as required by rules of the Securities and Exchange Commission (SEC). The City is already obligated to provide such reports for its existing bonds, and has contracted with Ehlers to prepare and file the reports.
Arbitrage Monitoring:	The Bonds are taxable obligations and are therefore not subject to IRS arbitrage and yield restriction requirements.
Risk Factors:	**GO with Planned Abatement:** The City expects to abate a portion of the City debt service with tax incremental revenues. In the event this revenue is not available, the City is obligated to levy property taxes in an amount sufficient to make all debt payments.
Other Service Providers:	This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us. **Bond Counsel:** Quarles & Brady LLP **Paying Agent:** Bond Trust Services Corporation **Rating Agency:** Moody's Investors Services

Proposed Debt Issuance Schedule

Pre-Sale Review by Common Council:	September 17, 2019
Distribute Official Statement:	Week of November 4, 2019
Conference with Rating Agency:	To be determined
Common Council Meeting to Award Sale of the Bonds:	November 19, 2019
Estimated Closing Date:	December 4, 2019

Attachments

Estimated Sources and Uses of Funds

Estimated Proposed Debt Service Schedule

Debt Service Allocation

Tax Increment District 7 Cash Flow Projections

Tax Increment District 5 Cash Flow Projections

Bond Buyer Index

Ehlers Contacts

Municipal Advisors:	Dawn Gunderson-Schiel	(262) 796-6166
	Jon Cameron	(262) 796-6179
Disclosure Coordinator:	Peter Curtin	(262) 796-6187
Financial Analyst:	Mary Zywiec	(262) 796-6171

The Preliminary Official Statement for this financing will be sent to the Common Council at their home or email address for review prior to the sale date.

City of Franklin

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Capital Financing Plan Sizing

	Series 2019C Taxable GO Bonds 12/4/2019	Series 2019D Tax Exempt GO Notes BQ 12/4/2019
Projects		
Capital Projects		2,250,000
TID #5 Projects	3,200,000	
TID #7 Mortgage	3,000,000	
TID #7 Infrastructure	2,000,000	
Project Needs	**8,200,000**	**2,250,000**
Refunding- Taxable		
$23,480,000 Taxable NAN, dated 5/1/18		
TID 5 Principal due		
Interest due		
Debt Service Funds available	(64,000)	
Principal and Interest due 3/1/20	4,064,000	
TOTAL REFUNDINGS	**4,000,000**	
Issuance Expenses		
Municipal Advisor	33,000	15,700
Bond Counsel	18,000	12,000
Disclosure Counsel	10,800	7,200
BTSC Paying Agent	850	850
Rating	22,000	12,500
Reoffering Premium/OID (built into rates)		
Underwriter Fees (est $12.50/$1,000 Bonds, $10/$1000 Notes	155,875	23,200
Capitalized Interest	$ 41,181	
Total Funds Needed	12,481,706	2,321,450
Less Interest Earnings	(13,000)	(3,750)
Rounding	1,294	2,300
Size of Issue	**12,470,000**	**2,320,000**

Prepared by Ehlers

City of Franklin

Projected Impact of Proposed Projects

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Existing General Obligation Debt Only

YEAR	Equalized Value Projection	Total Payment (P&I)	Total Less Non Levy Revenues	Net Debt Service Levy	Debt Service Tax Rate
2019	3,924,067,400	3,659,545	(2,120,408)	1,539,138	0.39
2020	4,211,998,800	4,507,961	(3,076,923)	1,431,038	0.34
2021	4,296,238,776	4,779,024	(3,355,637)	1,423,388	0.33
2022	4,382,163,552	4,620,660	(4,003,341)	617,319	0.14
2023	4,469,806,823	4,065,048	(3,457,110)	607,938	0.14
2024	4,559,202,959	4,124,132	(3,531,094)	593,038	0.13
2025	4,650,387,018	3,857,618	(3,590,993)	266,625	0.06
2026	4,743,394,759	3,970,294	(3,705,607)	264,688	0.06
2027	4,838,262,654	4,013,660	(3,750,410)	263,250	0.05
2028	4,935,027,907	3,722,339	(3,722,339)		0.00
2029	5,033,728,465	3,680,569	(3,680,569)		0.00
2030	5,134,403,034	3,650,301	(3,650,301)		0.00
2031	5,237,091,095	3,612,924	(3,612,924)		0.00
2032	5,341,832,917	1,882,122	(1,882,122)		0.00
2033	5,448,669,575	765,844	(765,844)		0.00
2034	5,557,642,967	767,219	(767,219)		0.00
2035	5,668,795,826				0.00
2036	5,782,171,742				0.00
2037	5,897,815,177				0.00
2038	6,015,771,481				0.00
2039	6,136,086,911				
2040	6,258,808,649				
TOTALS		55,679,259	(48,672,840)	7,006,419	

Projected Debt Service

YEAR	$12,470,000 TIDs #5 & #7 Dated 12/4/19 Prin (3/1)	Rate	Interest	Total	Tax Exempt GO Notes, 2019D $2,320,000 Capital Projects Dated 12/4/19 Prin (3/1)	Rate	Interest	Total	Capital Plan Debt Service Principal	Interest	Total	TIF 5 Revenues	TIF 7 Revenues	Total Abatements	Total Projected Debt Service less abatements	Net Debt Service Levy	Debt Service Tax Rate @ 2.00% Growth	YEAR
2019																1,539,138	0.39	2019
2020			237,671	237,671	75,000	1.300%	27,928	102,928	75,000	265,598	340,598	(140,079)	(97,592)	(237,671)	102,928	1,533,965	0.36	2020
2021			320,455	320,455	125,000	1.320%	36,513	161,513	125,000	356,968	481,968	(188,870)	(131,585)	(320,455)	161,513	1,584,900	0.37	2021
2022	200,000	2.050%	318,405	518,405	150,000	1.350%	34,675	184,675	350,000	353,080	703,080	(386,820)	(131,585)	(518,405)	184,675	801,994	0.18	2022
2023	200,000	2.100%	314,255	514,255	225,000	1.400%	32,088	257,088	425,000	346,343	771,343	(382,670)	(131,585)	(514,255)	257,088	865,025	0.19	2023
2024	450,000	2.150%	307,318	757,318	225,000	1.450%	28,881	253,881	675,000	336,199	1,011,199	(526,808)	(230,510)	(757,318)	253,881	846,919	0.19	2024
2025	480,000	2.250%	297,080	777,080	250,000	1.550%	25,313	275,313	730,000	322,393	1,052,393	(548,770)	(228,310)	(777,080)	275,313	541,938	0.12	2025
2026	645,000	2.300%	284,263	929,263	300,000	1.650%	20,900	320,900	945,000	305,163	1,250,163	(609,320)	(319,943)	(929,263)	320,900	585,588	0.12	2026
2027	670,000	2.350%	268,973	938,973	325,000	1.800%	15,500	340,500	995,000	284,473	1,279,473	(618,623)	(320,350)	(938,973)	340,500	603,750	0.12	2027
2028	685,000	2.400%	252,880	937,880	325,000	1.900%	9,488	334,488	1,010,000	262,368	1,272,368	(622,280)	(315,600)	(937,880)	334,488	334,488	0.07	2028
2029	3,375,000	2.500%	202,473	3,577,473	320,000	2.000%	3,200	323,200	3,695,000	205,673	3,900,673	(635,085)	(2,942,388)	(3,577,473)	323,200	323,200	0.06	2029
2030	630,000	2.600%	152,095	782,095					630,000	152,095	782,095	(641,820)	(140,275)	(782,095)		0	0.00	2030
2031	630,000	2.650%	135,558	765,558					630,000	135,558	765,558	(627,908)	(137,650)	(765,558)		0	0.00	2031
2032	655,000	2.700%	118,368	773,368					655,000	118,368	773,368	(638,393)	(134,975)	(773,368)		0	0.00	2032
2033	775,000	2.750%	98,869	873,869					775,000	98,869	873,869	(667,650)	(206,219)	(873,869)		0	0.00	2033
2034	875,000	2.800%	75,963	950,963					875,000	75,963	950,963	(724,950)	(226,013)	(950,963)		0	0.00	2034
2035	850,000	2.850%	51,600	901,600					850,000	51,600	901,600	(631,950)	(269,650)	(901,600)		0	0.00	2035
2036	675,000	2.900%	29,700	704,700					675,000	29,700	704,700	(417,600)	(287,100)	(704,700)		0	0.00	2036
2037	675,000	2.950%	9,956	684,956					675,000	9,956	684,956	(405,900)	(279,056)	(684,956)		0	0.00	2037
2038		0.000%														0	0.00	2038
2039		0.000%														0	0.00	2039
2040																0	0.00	2040
TOTALS	12,470,000		3,475,878	15,945,878	2,320,000		234,484	2,554,484	14,790,000	3,710,362	18,500,362	(9,415,494)	(6,432,793)	(15,945,878)	2,554,484	9,560,903		TOTALS

Taxable Scale Aa1 sale 8/13/19 + .30 Aa2 BQ sale 8/8/19 + .25

City of Franklin

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Allocations of Taxable 2019C

Dated 12/4/19

	TID #5				TID #7 Infrastructure				TID #5 Current Refunding				TID #7 Mortgage				TOTAL		
Year	Principal 3/1	Rate	Interest	Total	Principal 3/1	Rate	Interest	Total	Principal 3/1	Rate	Interest	Total	Principal 3/1	Rate	Interest	Total	Principal	Interest	Total
2019														0.00%			-	-	-
2020			63,702	63,702			41,181	41,181			76,377	76,377		0.00%	56,411	56,411	-	237,671	237,671
2021			85,890	85,890			55,525	55,525			102,980	102,980		0.00%	76,060	76,060	-	320,455	320,455
2022	100,000	2.05%	84,865	184,865			55,525	55,525	100,000	2.05%	101,955	201,955		2.05%	76,060	76,060	200,000	318,405	518,405
2023	100,000	2.10%	82,790	182,790			55,525	55,525	100,000	2.10%	99,880	199,880		2.10%	76,060	76,060	200,000	314,255	514,255
2024	125,000	2.15%	80,396	205,396	100,000	2.15%	54,450	154,450	225,000	2.15%	96,411	321,411		2.15%	76,060	76,060	450,000	307,318	757,318
2025	130,000	2.25%	77,590	207,590	100,000	2.25%	52,250	152,250	250,000	2.25%	91,180	341,180		2.25%	76,060	76,060	480,000	297,080	777,080
2026	140,000	2.30%	74,518	214,518	100,000	2.30%	49,975	149,975	310,000	2.30%	84,803	394,803	95,000	2.30%	74,968	169,968	645,000	284,263	929,263
2027	150,000	2.35%	71,145	221,145	100,000	2.35%	47,650	147,650	320,000	2.35%	77,478	397,478	100,000	2.35%	72,700	172,700	670,000	268,973	938,973
2028	155,000	2.40%	67,523	222,523	100,000	2.40%	45,275	145,275	330,000	2.40%	69,758	399,758	100,000	2.40%	70,325	170,325	685,000	252,880	937,880
2029	170,000	2.50%	63,538	233,538	100,000	2.50%	42,825	142,825	340,000	2.50%	61,548	401,548	2,765,000	2.50%	34,563	2,799,563	3,375,000	202,473	3,577,473
2030	180,000	2.60%	59,073	239,073	100,000	2.60%	40,275	140,275	350,000	2.60%	52,748	402,748		2.60%			630,000	152,095	782,095
2031	180,000	2.65%	54,348	234,348	100,000	2.65%	37,650	137,650	350,000	2.65%	43,560	393,560		2.65%			630,000	135,558	765,558
2032	200,000	2.70%	49,263	249,263	100,000	2.70%	34,975	134,975	355,000	2.70%	34,130	389,130		2.70%			655,000	118,368	773,368
2033	225,000	2.75%	43,469	268,469	175,000	2.75%	31,219	206,219	375,000	2.75%	24,181	399,181		2.75%			775,000	98,869	873,869
2034	250,000	2.80%	36,875	286,875	200,000	2.80%	26,013	226,013	425,000	2.80%	13,075	438,075		2.80%			875,000	75,963	950,963
2035	350,000	2.85%	28,388	378,388	250,000	2.85%	19,650	269,650	250,000	2.85%	3,563	253,563		2.85%			850,000	51,600	901,600
2036	400,000	2.90%	17,600	417,600	275,000	2.90%	12,100	287,100		2.90%				2.90%			675,000	29,700	704,700
2037	400,000	2.95%	5,900	405,900	275,000	2.95%	4,056	279,056		2.95%				2.95%			675,000	9,956	684,956
2038																	-	-	-
2039																	-	-	-
	$ 3,255,000		$ 1,046,869	$ 4,301,869	$ 2,075,000		$ 706,119	$ 2,781,119	$ 4,080,000		$ 1,033,624	$ 5,113,624	$ 3,060,000		$ 689,266	$ 3,749,266	$ 12,470,000	$ 3,475,878	$ 15,945,878

Rates based Taxable Aa1 sale 8/13/19 + .30

City of Franklin, Wisconsin

Tax Increment District # 7

Cash Flow Projection

Year	Projected Revenues					Expenditures												Balances			Year
						Mortgage Loan 3,060,000			Infrastrucutre 2,075,000			Advance from City for Mortgage Loan 1,500,000			Municipal Revenue 14,952,000						
						Dated Date: 12/04/19			Dated Date: 12/04/19			Dated Date: 08/28/19			Dated Date:						
	Tax Increments	Interest Earnings/ (Cost)	Capitalized Interest	Loan Payment from Developer	Total Revenues	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding & MRO	
		1.25%				3/1			3/1			3/1									
2019			41,181		41,181											15,000	15,000	26,181	26,181		2019
2020			0	337,500	3,359,250			56,411			41,181			37,596		15,000	170,960	3,188,290	3,214,471	21,587,000	2020
2021	420,522	5,000		270,000	695,522			76,060			55,525			37,285	459,000	15,000	642,870	52,652	3,267,123	21,128,000	2021
2022	980,761	40,839		270,000	1,291,601			76,060			55,525			37,285	765,000	15,000	948,870	342,731	3,609,854	20,363,000	2022
2023	970,954	45,123		270,000	1,286,077			76,060			55,525			37,285	816,000	15,000	999,870	286,207	3,896,061	19,547,000	2023
2024	961,244	48,701		270,000	1,279,945			76,060	100,000	2.15%	54,450			37,285	816,000	15,000	1,098,795	181,150	4,077,211	18,631,000	2024
2025	951,632	50,965		270,000	1,272,597			76,060	100,000	2.25%	52,250			37,285	816,000	15,000	1,096,595	176,002	4,253,213	17,715,000	2025
2026	942,116	53,165		376,700	1,371,981	95,000	2.30%	74,968	100,000	2.30%	49,975	45,000	2.30%	36,768	816,000	15,000	1,232,710	139,271	4,392,483	16,659,000	2026
2027	932,694	54,906		379,800	1,367,400	100,000	2.35%	72,700	100,000	2.35%	47,650	50,000	2.35%	35,663	816,000	15,000	1,237,013	130,388	4,522,871	15,593,000	2027
2028	923,367	56,536		377,450	1,357,353	100,000	2.40%	70,325	100,000	2.40%	45,275	50,000	2.40%	34,475	816,000	15,000	1,231,075	126,278	4,649,150	14,527,000	2028
2029	914,134	58,114		4,269,350	5,241,598	2,765,000	2.50%	34,563	100,000	2.50%	42,825	1,355,000	2.50%	16,938	816,000	15,000	5,145,325	96,273	4,745,423	9,491,000	2029
2030	904,992	59,318			964,310				100,000	2.60%	40,275				816,000	15,000	971,275	(6,965)	4,738,458	8,575,000	2030
2031	895,943	59,231			955,173				100,000	2.65%	37,650				720,000	15,000	872,650	82,523	4,820,981	7,755,000	2031
2032	886,983	60,262			947,245				100,000	2.70%	34,975				720,000	15,000	869,975	77,270	4,898,252	6,935,000	2032
2033	878,113	61,228			939,341				175,000	2.75%	31,219				720,000	15,000	941,219	(1,877)	4,896,375	6,040,000	2033
2034	869,332	61,205			930,537				200,000	2.80%	26,013				720,000	15,000	961,013	(30,476)	4,865,899	5,120,000	2034
2035	860,639	60,824			921,463				250,000	2.85%	19,650				720,000	15,000	1,004,650	(83,187)	4,782,711	4,150,000	2035
2036	852,032	59,784			911,816				275,000	2.90%	12,100				720,000	15,000	1,022,100	(110,284)	4,672,428	3,155,000	2036
2037	843,512	58,405			901,917				275,000	2.95%	4,056				720,000	15,000	1,014,056	(112,139)	4,560,289	2,160,000	2037
2038	835,077	57,004			892,081					3.60%	0				720,000	15,000	735,000	157,081	4,717,370	1,440,000	2038
2039	826,726	58,967			885,693					3.65%	0				720,000	15,000	735,000	150,693	4,868,063	720,000	2039
2040	818,459	60,851			879,310						0				720,000	15,000	735,000	144,310	5,012,373	0	2040
2041	810,274	62,655			872,929												0	872,929	5,885,302	0	2041
2042	802,172	73,566			875,738												0	875,738	6,761,040	0	2042
2043	794,150	84,513			878,663												0	878,663	7,639,702	0	2043
2044	786,208	95,496			881,705												0	881,705	8,521,407	0	2044
2045	778,346	106,518			884,864												0	884,864	9,406,271	0	2045
2046	770,563	117,578			888,141												0	888,141	10,294,412	0	2046
2047	762,857	128,680			891,537												0	891,537	11,185,950	0	2047
Total	22,973,805	1,739,434	41,181	7,090,800	34,866,970	3,060,000		689,266	2,075,000		706,119	1,500,000		347,863	14,952,000	330,000	23,681,020				Total

Notes: Interest rate estimates on 2019 Taxable Notes Aa2 taxable sold 6/17/19 + .25
If prepayment is made on loan to developer application will be made to City Advance.

Projected TID Closure

Version G Pre Sale

EHLERS
LEADERS IN PUBLIC FINANCE

City of Franklin, Wisconsin

Tax Increment District # 5

Cash Flow Projection

Year	Projected Revenues						Expenditures															
							Taxable NAN 23,480,000			Taxable GO Bond Current Refd 10,680,000		Taxable GO Bonds 3,255,000			Taxable GO Bond 4,080,000			Taxable G.O. Bond 9,660,000			Total All GO Debt
							Dated Date: 05/01/18			Dated Date: 02/20/19		Dated Date: 12/04/19			Dated Date: 12/04/19			Dated Date: 03/01/23			
	Tax Increments	Interest Earnings/ (Cost)	Capitalized Interest & premium	Developer Guarantee Payments	Bond Proceeds	Total Revenues	Principal	Interest		Principal	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest	
		1.25%					3/1			3/1		3/1			3/1			3/1			
2016						0															
2017						0															
2018	30,500	28,152	783,480		22,493,336	23,335,468		227,120	227,120												227,120
2019	30,951	109,978	513,540		17,307,874	17,962,342	**14,000,000**	556,360	14,556,360		178,015										734,375
2020	749,742	2,336		0		752,078		303,360	303,360		335,525			63,702			76,377				778,964
2021	576,853	1,562		0		578,415		303,360	303,360		335,525			85,890			102,980				827,755
2022	2,278,617	(1,992)		0		2,276,625		303,360	303,360	510,000	327,875	100,000	2.05%	84,865	100,000	2.05%	101,955				1,528,055
2023	2,892,596	6,928			9,539,250	12,438,774	9,480,000	151,680	9,631,680	550,000	311,975	100,000	2.10%	82,790	100,000	2.10%	99,880			265,650	1,661,975
2024	2,897,683	21,816				2,919,499				1,000,000	288,725	125,000	2.15%	80,396	225,000	2.15%	96,411	200,000	5.50%	525,800	2,541,333
2025	2,868,706	26,168				2,894,874				1,000,000	258,725	130,000	2.25%	77,590	250,000	2.25%	91,180	200,000	5.50%	514,800	2,522,295
2026	2,840,019	30,450				2,870,469				1,020,000	228,425	140,000	2.30%	74,518	310,000	2.30%	84,803	300,000	5.50%	501,050	2,658,795
2027	2,811,619	32,721				2,844,340				1,100,000	196,625	150,000	2.35%	71,145	320,000	2.35%	77,478	400,000	5.50%	481,800	2,797,048
2028	2,783,503	32,937		0		2,816,440				1,100,000	162,938	155,000	2.40%	67,523	330,000	2.40%	69,758	500,000	5.50%	457,050	2,842,268
2029	2,755,668	32,239		0		2,787,907				1,100,000	128,563	170,000	2.50%	63,538	340,000	2.50%	61,548	600,000	5.50%	426,800	2,890,448
2030	2,728,111	30,583		0		2,758,694				1,100,000	93,500	180,000	2.60%	59,073	350,000	2.60%	52,748	675,000	5.50%	391,738	2,902,058
2031	2,700,830	28,415		0		2,729,245				1,100,000	57,063	180,000	2.65%	54,348	350,000	2.65%	43,560	750,000	5.50%	352,550	2,887,520
2032	2,673,822	26,062				2,699,884				1,100,000	19,250	200,000	2.70%	49,263	355,000	2.70%	34,130	925,000	5.50%	306,488	2,989,130
2033	2,647,084	22,071				2,669,155					0	225,000	2.75%	43,469	375,000	2.75%	24,181	1,000,000	5.50%	253,550	1,921,200
2034	2,620,613	31,171				2,651,784					0	250,000	2.80%	36,875	425,000	2.80%	13,075	1,000,000	5.50%	198,550	1,923,500
2035	2,594,407	37,618		0		2,632,025					0	350,000	2.85%	28,388	250,000	2.85%	3,563	1,025,000	5.50%	142,863	1,799,813
2036	2,568,462	26,615				2,595,077					0	400,000	2.90%	17,600			0	1,030,000	5.50%	86,350	1,533,950
2037	2,542,778	32,360				2,575,138				0	0	400,000	2.95%	5,900			0	1,055,000	5.50%	29,013	1,489,913
2038	**2,517,350**	**32,603**				**2,549,953**															**0**
2039	**2,492,177**	**409**				**2,492,586**															**0**
2040	**2,467,255**	**30,785**				**2,498,040**															**0**
																					0
Total	52,069,345	621,987	1,297,020	0	49,340,460	103,328,811	23,480,000	1,845,240		10,680,000	2,922,727	3,255,000		1,046,869	4,080,000		1,033,624	9,660,000		4,934,050	**39,457,511**

Notes: Developer shortfall payment net of administrative epxenses

Interest rates are final sale results for NAN, 12/17/18 AA Taxable Scale plus .25 plus additional .50 for 12/1/19 issue

$10 million of NAN taken out on 1/1/19 with proceeds from 2018 Taxable GO Bonds

$4 million of NAN taken out on 12/1/2019 with 2019C Taxable GO Bonds

Balance of NAN taken out on 4/1/2023 with 2023 Taxable GO Bonds

EHLERS
LEADERS IN PUBLIC FINANCE

Year	Municipal Revenue Obligation (MRO) 3,500,000 Dated Date: 03/01/18 Principal	Est. Rate	Interest Accrued	Interest Paid		Outstanding MRO	Municipal Revenue Obligation (MRO) 1,500,000 Dated Date: 05/01/31 Principal	Est. Rate	Interest	Project Costs	Issuance Expenses	Admin. (Including Water & Air Quality Monitoring)	Total Expenditures	Debt Coverage	Balances Annual	Cumulative	Principal Outstanding	Year
2016												55,000	55,000		(55,000)	(55,000)		2016
2017												45,000	45,000		(45,000)	(100,000)	34,160,000	2017
2018				0	*	3,500,000				14,000,000	110,143	100,000	14,437,263		8,898,205	8,798,205	39,160,000	2018
2019		5.50%	192,500	0	*	3,500,000				11,691,488	112,820	35,000	26,573,683		(8,611,341)	186,864	32,495,000	2019
2020		5.50%	192,500	0	*	3,500,000						35,000	813,964		(61,886)	124,978	32,495,000	2020
2021	0	5.50%	192,500	0	*	3,500,000						35,000	862,755	0.70	(284,340)	(159,362)	32,495,000	2021
2022	0	5.50%	192,500	0	*	3,500,000						35,000	1,563,055	1.49	713,570	554,209	31,785,000	2022
2023	0	5.50%	192,500	0	*	3,500,000					70,750	35,000	11,247,725	1.74	1,191,049	1,745,257	31,215,000	2023
2024	0	5.50%	192,500	0	*	3,500,000						30,000	2,571,333	1.14	348,166	2,093,423	29,665,000	2024
2025	0	5.50%	192,500	0	*	3,500,000						30,000	2,552,295	1.14	342,579	2,436,002	28,085,000	2025
2026	0	5.50%	192,500	0	*	3,500,000						30,000	2,688,795	1.07	181,674	2,617,677	26,315,000	2026
2027	0	5.50%	192,500	0	*	3,500,000						30,000	2,827,048	1.01	17,292	2,634,969	24,345,000	2027
2028	0	5.50%	192,500	0	*	3,500,000						30,000	2,872,268	0.98	(55,828)	2,579,142	22,260,000	2028
2029	0	5.50%	192,500	0	*	3,500,000						30,000	2,920,448	0.95	(132,540)	2,446,601	20,050,000	2029
2030	0	5.50%	192,500		*	3,500,000						30,000	2,932,058	0.94	(173,364)	2,273,237	17,745,000	2030
2031	0	5.50%	192,500	0	*	3,500,000						30,000	2,917,520	0.94	(188,275)	2,084,963	15,365,000	2031
2032	0	5.50%	192,500	0	*	3,500,000						30,000	3,019,130	0.89	(319,246)	1,765,717	12,785,000	2032
2033	0	5.50%	192,500	0	*	3,500,000						20,000	1,941,200	1.38	727,955	2,493,672	11,185,000	2033
2034	0	5.50%	192,500	192,500		3,500,000						20,000	2,136,000	1.36	515,784	3,009,455	9,510,000	2034
2035		5.50%	192,500	192,500		3,500,000	1,500,000					20,000	3,512,313	1.44	(880,288)	2,129,167	6,385,000	2035
2036	400,000	5.50%	181,500	181,500		3,100,000						20,000	2,135,450	1.67	459,627	2,588,795	4,555,000	2036
2037	900,000	5.50%	145,750	145,750		2,200,000						20,000	2,555,663	1.71	19,475	2,608,270	2,200,000	2037
2038	**2,200,000**	**5.50%**	**60,500**	**2,905,500**		**0**						**20,000**	**5,125,500**		**(2,575,547)**	**32,723**	**0**	**2038**
2039		**5.50%**	**0**	**42,500**		**0**						**20,000**	**62,500**		2,430,086	2,462,809	0	2039
2040	**0**	**5.50%**	**0**			**0**						**20,000**	**20,000**		**2,478,040**	**4,940,849**	**0**	**2040**
													0					
Total	3,500,000		3,660,250	3,660,250			1,500,000		0	25,691,488	293,713	805,000	98,387,962					Total
		Short		0														

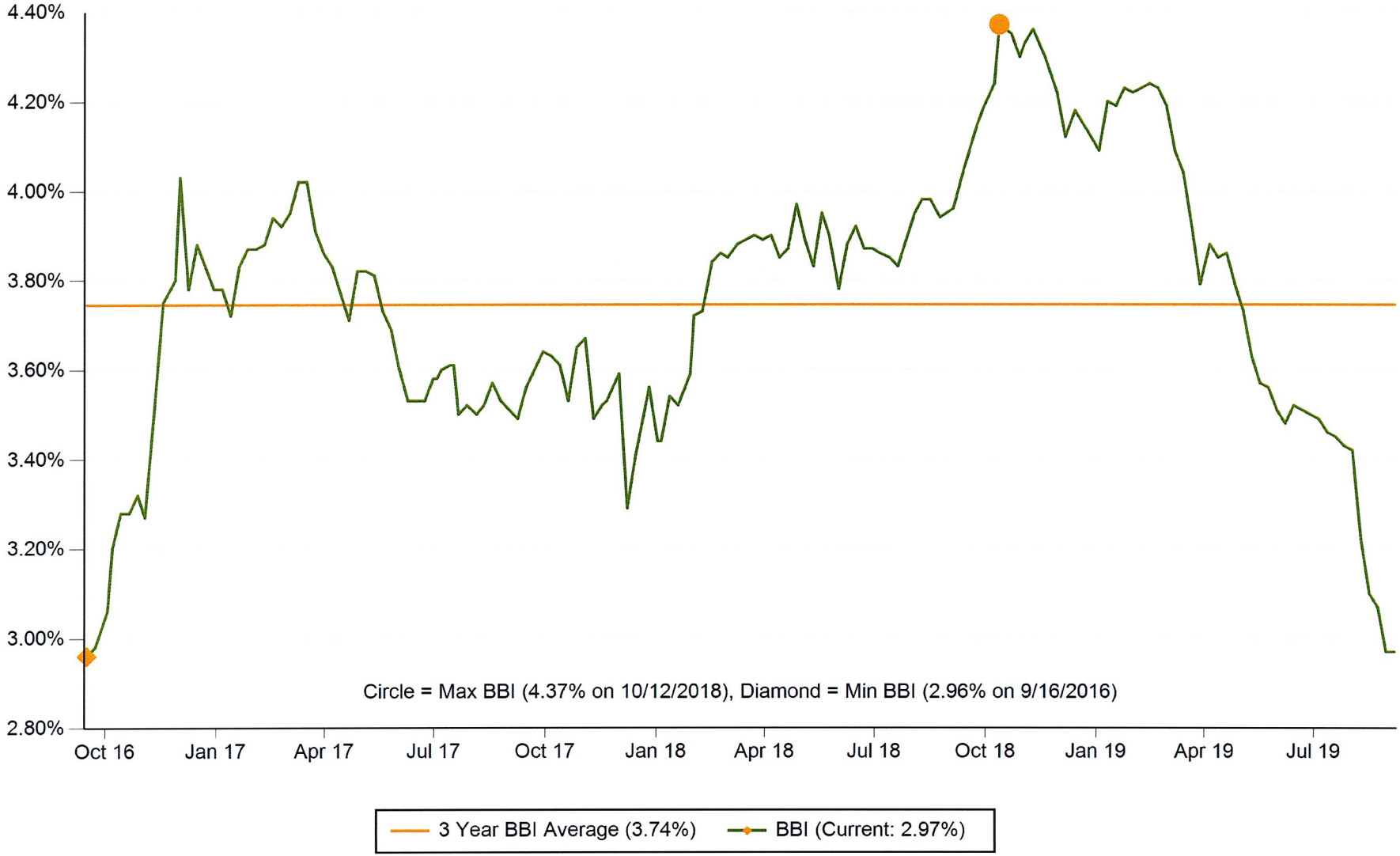
Notes:

Projected TID Closure

EHLERS
LEADERS IN PUBLIC FINANCE

3 YEAR TREND IN MUNICIPAL BOND INDICES

Weekly Rates September, 2016 - September, 2019



The Bond Buyer "20 Bond Index" (BBI) shows average yields on a group of municipal bonds that mature in 20 years and have an average rating equivalent to Moody's Aa2 and S&P's AA.

Source: The Bond Buyer

EHLERS
LEADERS IN PUBLIC FINANCE

APPROVAL slw Pal	REQUEST FOR COUNCIL ACTION	MEETING DATE Sept 17, 2019
REPORTS & RECOMMENDATIONS	RESOLUTION DIRECTING PUBLICATION OF NOTICE TO ELECTORS RELATING TO A BOND ISSUE	ITEM NUMBER G. 4.

Background

State Statute 66.1103 (10) (d) requires a notice to electors of the Authorization of Sale of Bonds. Should the Common Council adopt the Resolution Authorizing the Sale of not to exceed $8,390,000 million in taxable General Obligation Bonds, then a notice of the sale is required notifying the electors of the bond sale.

This is new funds to finance project costs in Tax Incremental Districts. Thus state statues require notice to electors of such a sale.

Analysis

Quarles & Brady, the City Bond Counsel has prepared the draft Resolution and Public Notice, both attached for Council consideration.

COUNCIL ACTION REQUESTED

Motion adopting Resolution 2019-_____ a resolution directing publication of Notice to Electors relating to a Bond Issue.

Finance Dept - Paul

STATE OF WISCONSIN: CITY OF FRANKLIN: MILWAUKEE COUNTY

RESOLUTION NO. ______

RESOLUTION DIRECTING PUBLICATION OF NOTICE TO ELECTORS RELATING TO BOND ISSUE

WHEREAS, an initial resolution authorizing general obligation bonds has been adopted by the Common Council of the City of Franklin, Milwaukee County, Wisconsin (the "City") and it is now necessary that said initial resolution be published to afford notice to the residents of the City of its adoption;

NOW, THEREFORE, BE IT RESOLVED that the City Clerk shall, within 15 days, publish a notice to the electors in substantially the form attached hereto in the official City newspaper as a class 1 notice under ch. 985, Wis. Stats.

Introduced at a regular meeting of the Common Council of the City of Franklin this 17th day of September, 2019.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this 17th day of September, 2019.

____
Stephen R. Olson
Mayor

ATTEST:

____
Sandra L. Wesolowski
City Clerk

(SEAL)

AYES____NOES____ABSENT_____

QB\59406831.1

CITY OF FRANKLIN

NOTICE TO ELECTORS RELATING TO BOND ISSUE

NOTICE IS HEREBY GIVEN, that on September 17, 2019, at a meeting of the Common Council of the City of Franklin, the following resolution was adopted and recorded pursuant to Section 67.05(1), Wisconsin Statutes:

INITIAL RESOLUTION AUTHORIZING
GENERAL OBLIGATION BONDS IN AN
AMOUNT NOT TO EXCEED $8,390,000 FOR
COMMUNITY DEVELOPMENT PROJECTS IN
TAX INCREMENTAL DISTRICTS

BE IT RESOLVED by the Common Council of the City of Franklin, Milwaukee County, Wisconsin, that there shall be issued, pursuant to Chapter 67, Wisconsin Statutes, general obligation bonds in an amount not to exceed $8,390,000 for the public purpose of providing financial assistance to community development projects under Section 66.1105, Wisconsin Statutes, by paying project costs of the City's Tax Incremental Districts.

The Wisconsin Statutes (s. 67.05(7)(b)) provide that an initial resolution need not be submitted to the electors unless within 30 days after adoption of the initial resolution a petition is filed in the City Clerk's office requesting a referendum. This petition must be signed by electors numbering at least 10% of the votes cast for governor in the City at the last general election.

City of Franklin

Sandra L. Wesolowski
City Clerk

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APPROVAL slw PR	REQUEST FOR COUNCIL ACTION	MEETING DATE Sept 17, 2019
REPORTS & RECOMMENDATIONS	A RESOLUTION PROVIDING FOR THE SALE OF NOT TO EXCEED $12,470,000 TAXABLE GENERAL OBLIGATION BONDS CORPORATE PURPOSE BONDS, SERIES 2019C	ITEM NUMBER G.5.

Analysis

A Developer's Agreement for Tax Increment District 7 was approved July 16, 2019. That Developer's Agreement would have the City provide $2 million in financing for infrastructure costs in.

The Common Council approved an amendment to the TID5 Developer's Agreement on August 6, 2019. That agreement commits the City to financing an additional $3.2 million of infrastructure costs.

The TID7 developer's Agreement also provided a 10 year $4.5 million second mortgage funded by the City on the proposed apartment project

The mortgage provides for a $1 million prepayment upon the refinance of the developer's apartment construction financing. The mortgage also has provisions to sweep back to the City savings on the construction of the apartment project.

The Bonds will not permit early repayment in the time frame that the repayments are expected As such, $1.5 million of the mortgage is proposed to be financed by an inter-fund advance from the Development Fund with rates similar to those on the Debt Issuance. The inter-fund advance allows the repayment of the mortgage note that would not be possible in the debt sale.

In addition to the above funding, $4 million of the 2018A Note Anticipation Notes are to be refunded.

To finance these City commitments a new taxable General Obligation Bond is proposed.

The sale will be competitive with a sale date of November 19, 2019.

Quarles & Brady prepared a Council Resolution providing for the sale for review. An updated resolution based on the results of the sale will be presented at the sale meeting for adoption. The draft resolution is attached.

Our Financial Advisor for this transaction is Ehlers & Associates, LLC, represented by Dawn Gunderson. Ms. Gunderson will be in attendance to describe the Pre-Sale Report for the proposed offering.

COUNCIL ACTION REQUESTED

Motion to adopt Resolution No. 2019 - _____ a resolution providing for the sale of not to exceed $12,470,000 Taxable General Obligation Corporate Purpose Bonds, Series 2019C

STATE OF WISCONSIN: CITY OF FRANKLIN: MILWAUKEE COUNTY

RESOLUTION NO. ______

RESOLUTION PROVIDING FOR THE SALE OF NOT TO EXCEED $12,470,000 TAXABLE GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2019C

WHEREAS, the City of Franklin, Milwaukee County, Wisconsin (the "City") has adopted initial resolutions (the "Initial Resolutions") authorizing the issuance of general obligation bonds for the following public purposes and in the following not to exceed amounts:

(a) $8,390,000 for providing financial assistance to community development projects under Section 66.1105, Wisconsin Statutes, by paying project costs of the City's Tax Incremental Districts (the "Projects"); and

(b) $4,080,000 for refunding obligations of the City, including interest on them (the "Refunding").

WHEREAS, the Common Council hereby finds and determines that the Projects are within the City's power to undertake and serve a "public purpose" as that term is defined in Section 67.04(1)(b), Wisconsin Statutes in that the Projects promote the purpose for which such Tax Incremental Districts were created, as well as job creation and economic development within the City, and the welfare of the citizens of the City;

WHEREAS, the Common Council deems it to be necessary, desirable and in the best interest of the City to undertake the Refunding to refund a portion of the Taxable Note Anticipation Notes, Series 2018A, dated May 1, 2018; and

WHEREAS, due to certain provisions contained in the Internal Revenue Code of 1986, as amended, it is necessary to issue such general obligation bonds on a taxable rather than tax-exempt basis.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Combination of Issues. The issues authorized by the Initial Resolutions referred to above are hereby combined into one issue of bonds designated "Taxable General Obligation Corporate Purpose Bonds, Series 2019C" (the "Bonds") in an amount not to exceed $12,470,000 for the public purposes above specified.

Section 2. Sale of the Bonds. The Common Council hereby authorizes and directs that the Bonds be offered for public sale. At a subsequent meeting, the Common Council shall consider such bids for the Bonds as may have been received and take action thereon.

Section 3. Notice of Sale. The City Clerk (in consultation with Ehlers & Associates, Inc. ("Ehlers")) is hereby authorized and directed to cause the sale of the Bonds to be publicized at such times and in such manner as the City Clerk may determine and to cause copies of a complete Notice of Sale and other pertinent data to be forwarded to interested bidders as the City Clerk may determine.

Section 4. Official Statement. The City Clerk (in consultation with Ehlers) shall also cause an Official Statement to be prepared and distributed. The appropriate City officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Statement, such certification to constitute full authorization of such Statement under this resolution.

Introduced at a regular meeting of the Common Council of the City of Franklin this 17th day of September, 2019.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this 17th day of September, 2019.

_____
Stephen R. Olson
Mayor

ATTEST:

_____
Sandra L. Wesolowski
City Clerk

(SEAL)

AYES____NOES____ABSENT_____

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APPROVAL	REQUEST FOR COUNCIL ACTION	MEETING DATE
Slw PA		Sept 17, 2019
REPORTS & RECOMMENDATIONS	RESOLUTION PROVIDING FOR THE SALE OF APPROXIMATELY $2,320,000 GENERAL OBLIGATION PROMISSORY NOTES SERIES 2019D	ITEM NUMBER G.6.

Analysis

The Common Council adopted Resolution 2019-7536 declaring the City's intent to complete certain Capital Improvement projects in 2019. Those projects included Pleasant View Park Pavilion, an indoor shooting range at the Police Department, a round-about at the S 51st Street and W Drexel Avenue intersection and S 68th Street road improvements.

The Capital Improvement fund requires debt proceeds to fund those projects.

Staff is recommending the Common Council adopt a resolution to issue 2019D Notes.

The City's Debt Policy will be used as a guide for the debt issuance.

The sale will be competitive with a sale date of November 19, 2019.

Quarles & Brady prepared an authorizing Council Resolution for review. An updated resolution based on the results of the sale will be presented at the sale meeting for adoption. The authorizing resolution is attached.

Our Financial Advisor for this transaction is Ehlers & Associates, LLC, represented by Dawn Gunderson. Ms. Gunderson will be in attendance to describe the Pre-Sale Report for the proposed offering.

COUNCIL ACTION REQUESTED

Motion to adopt Resolution No. 2019 - _____ a resolution providing for the sale of approximately $2,320,000 General Obligation Promissory Notes Series 2019D

FIN - PAR

STATE OF WISCONSIN: CITY OF FRANKLIN: MILWAUKEE COUNTY

RESOLUTION NO. _____

RESOLUTION PROVIDING FOR THE SALE OF APPROXIMATELY
$2,320,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2019D

WHEREAS, the City of Franklin, Milwaukee County, Wisconsin (the "City") is presently in need of approximately $2,320,000 for public purposes, including projects listed in the City's Capital Improvement Program; and

WHEREAS, it is desirable to borrow said funds through the issuance of general obligation promissory notes pursuant to Section 67.12(12), Wisconsin Statutes.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. The Notes. The City shall issue notes designated "General Obligation Promissory Notes, Series 2019D" (the "Notes") in an amount of approximately $2,320,000 for the purposes above specified.

Section 2. Sale of the Notes. The Common Council hereby authorizes and directs that the Notes be offered for public sale. At a subsequent meeting, the Common Council shall consider such bids for the Notes as may have been received and take action thereon.

Section 3. Notice of Sale. The City Clerk (in consultation with Ehlers & Associates, Inc. ("Ehlers")) is hereby authorized and directed to cause the sale of the Notes to be publicized at such times and in such manner as the City Clerk may determine and to cause copies of a complete Notice of Sale and other pertinent data to be forwarded to interested bidders as the City Clerk may determine.

Section 4. Official Statement. The City Clerk (in consultation with Ehlers) shall also cause an Official Statement to be prepared and distributed. The appropriate City officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Statement, such certification to constitute full authorization of such Statement under this resolution.

Introduced at a regular meeting of the Common Council of the City of Franklin this 17th day of September, 2019.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this 17th day of September, 2019.

_____
Stephen R. Olson
Mayor

ATTEST:

_____
Sandra L. Wesolowski
City Clerk

(SEAL)

AYES____NOES____ABSENT_____

STATE OF WISCONSIN: CITY OF FRANKLIN: MILWAUKEE COUNTY

RESOLUTION NO. 2019-7536

RESOLUTION DECLARING OFFICIAL INTENT TO REIMBURSE EXPENDITURES FROM PROCEEDS OF BORROWING

WHEREAS, the City of Franklin, Milwaukee County, Wisconsin (the "Issuer") plans to undertake a Capital Improvement program for the City including Pleasant View Park Pavilion, an indoor shooting range at the Police Department, a round-about at the S 51st Street and W Drexel Avenue intersection, and S 68th Street road improvements (the 'Projects"); and

WHEREAS, the City expects to finance the Project on a long-term basis by issuing tax-exempt notes or other tax-exempt obligation (collectively, the "Notes"); and

WHEREAS, because the Notes will not be issued prior to commencement of the Project, the Issuer must provide interim financing to cover costs of the Project incurred prior to receipt of the proceeds of the Notes; and

WHEREAS, the Common Council of the Issuer deems it to be necessary, desirable, and in the best interests of the Issuer to advance moneys from its funds on and on an interim basis to pay the costs of the Projects until the Notes are issued.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Common Council of the City of Franklin that:

Section 1. Expenditure of Funds. The Issuer shall make expenditures as needed from its funds on hand to pay the cost of the Project until proceeds of the Notes become available.

Section 2. Declaration of Official Intent. The Issuer hereby officially declares its intent under Treasury Regulation Section 1.150-2 to reimburse said expenditures with proceeds of the Notes, the principal amount of which is not expected to exceed $2,250,000.

Section 3. Unavailability of Long-Term Funds. No funds for payment of the Project from sources other than the Notes are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the Issuer pursuant to its budget or financial policies.

Section 4. Public Availability of Official Intent Resolution. The Resolution shall be made available for public inspection at the office of the Issuer's Clerk within 30 days after its approval in compliance with applicable State law governing the availability of records of official acts including Subchapter II of Chapter 19, and shall remain available for public inspection until the Notes are issued.

Section 5. Effective Date. This Resolution shall be effective upon its adoption and approval.

Introduced at a regular meeting of the Common Council of the City of Franklin this 20th day of August, 2019.

Passed at a regular meeting of the Common Council of the City of Franklin this 20th day of August, 2019.

APPROVED:

Stephen R Olson, Mayor

ATTEST:

Sandra L. Wesolowski, City Clerk

AYES 6 NOES 0 ABSENT 0

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LEADERS IN PUBLIC FINANCE

September 17, 2019

Pre-Sale Report for

City of Franklin, Wisconsin

$2,320,000 General Obligation Promissory Notes, Series 2019D

Franklin
WISCONSIN

Prepared by:

Dawn Gunderson-Schiel, CPFO, CIPMA
Senior Municipal Advisor

Jon Cameron, CIPMA
Senior Municipal Advisor

Executive Summary of Proposed Debt

Proposed Issue:	$2,320,000 General Obligation Promissory Notes, Series 2019D
Purposes:	The proposed issue includes financing for the following purposes: • Finance 2019 Capital Projects. Debt service will be paid from ad valorem property taxes.
Authority:	The Notes are being issued pursuant to Wisconsin Statute(s): • 67.12(12) The Notes will be general obligations of the City for which its full faith, credit and taxing powers are pledged. The Notes count against the City's General Obligation Debt Capacity Limit of 5% of total City Equalized Valuation. Following issuance of the Notes and the 2019C Taxable Bonds, the City's total General Obligation debt principal outstanding will be $58,535,341, which is 27% of its limit. Remaining General Obligation Borrowing Capacity will be approximately $159,478,000.
Term/Call Feature:	The Notes are being issued for a term of 10 years. Principal on the Notes will be due on March 1 in the years 2020 through 2029. Interest is payable every six months beginning March 1, 2020. The Notes will be subject to prepayment at the discretion of the City on March 1, 2026 or any date thereafter.
Bank Qualification:	Because the City is expecting to issue no more than $10,000,000 in tax exempt debt during the calendar year, the City will be able to designate the Notes as "bank qualified" obligations. Bank qualified status broadens the market for the Notes, which can result in lower interest rates.
Rating:	The City's most recent bond issues were rated by Moody's Investors Service. The current ratings on those bonds are "Aa2". The City will request a new rating for the Notes. If the winning bidder on the Notes elects to purchase bond insurance, the rating for the issue may be higher than the City's bond rating in the event that the bond rating of the insurer is higher than that of the City.
Basis for Recommendation:	Based on our knowledge of your situation, your objectives communicated to us, our advisory relationship as well as characteristics of various municipal financing options, we are recommending the issuance of Notes as a suitable option based on:

	• The expectation this form of financing will provide the overall lowest cost of funds while also meeting the City's objectives for term, structure and optional redemption. • The City having adequate General Obligation debt capacity to undertake this financing. • The City's Capital Budget identifies General Obligation Promissory Notes to finance these projects.
Method of Sale/Placement:	We will solicit competitive bids for the purchase of the Notes from underwriters and banks. We will include an allowance for discount bidding in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction. If the Notes are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.
Premium Pricing:	In some cases, investors in municipal bonds prefer "premium" pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value is considered "reoffering premium." The underwriter of the bonds will retain a portion of this reoffering premium as their compensation (or "discount") but will pay the remainder of the premium to the City. For this issue of Notes, any premium amount received that is in excess of the underwriting discount and any capitalized interest amounts must be placed in the debt service fund and used to pay a portion of the interest payments due on the Notes. The amount of premium allowed can be restricted in the bid specifications. Restrictions on premium may result in fewer bids, but may also eliminate large adjustments on the day of sale and unintended results with respect to debt service payment impacts. Ehlers will identify appropriate premium restrictions for the Notes intended to achieve the City's objectives for this financing.
Other Considerations:	The Notes will be offered with the option of the successful bidder utilizing a term bond structure. By offering underwriters the option to "term up" some of the maturities at the time of the sale, it gives them more flexibility in finding a market for your Notes. This makes your issue more marketable, which can result in lower borrowing costs. In the event that the successful bidder utilizes a term bond structure, we recommend the City retain a paying agent to handle

	responsibility for processing mandatory redemption/call notices associated with term bonds.
Review of Existing Debt:	We have reviewed all outstanding indebtedness for the City and find that there are no refunding opportunities at this time. We will continue to monitor the market and the call dates for the City's outstanding debt and will alert you to any future refunding opportunities.
Continuing Disclosure:	Because the City has more than $10,000,000 in outstanding debt (including this issue) and this issue is over $1,000,000, the City will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the "MSRB"), as required by rules of the Securities and Exchange Commission (SEC). The City is already obligated to provide such reports for its existing bonds, and has contracted with Ehlers to prepare and file the reports.
Arbitrage Monitoring:	Because the Notes tax-exempt obligations, the City must ensure compliance with certain Internal Revenue Service (IRS) rules throughout the life of the issue. These rules apply to all gross proceeds of the issue, including initial bond proceeds and investment earnings in construction, escrow, debt service, and any reserve funds. How issuers spend bond proceeds and how they track interest earnings on funds (arbitrage/yield restriction compliance) are common subjects of IRS inquiries. Your specific responsibilities will be detailed in the Tax Exemption Certificate prepared by your Bond Attorney and provided at closing. You have retained Ehlers to assist you with compliance with these rules.
Other Service Providers:	This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us. **Bond Counsel:** Quarles & Brady LLP **Paying Agent:** Bond Trust Services Corporation **Rating Agency:** Moody's Investors Service, Inc.

Proposed Debt Issuance Schedule

Pre-Sale Review by Common Council:	September 17, 2019
Due Diligence Call to review Official Statement:	To be determined
Distribute Official Statement:	Week of November 4, 2019
Conference with Rating Agency:	To be determined
Common Council Meeting to Award Sale of the Notes:	November 19, 2019
Estimated Closing Date:	December 4, 2019

Attachments

Estimated Sources and Uses of Funds

Estimated Proposed Debt Service Schedule/Tax Rate Impact

Multi-year financing plan Sources and Uses of Funds

Multi-year Proposed Debt Service Schedule/Tax Rate Impact

Bond Buyer Index

Ehlers Contacts

Municipal Advisors:	Dawn Gunderson-Schiel	(262) 796-6166
	Jon Cameron	(262) 796-6179
Disclosure Coordinator:	Peter Curtin	(262) 796-6187
Financial Analyst:	Mary Zywiec	(262) 796-6171

The Preliminary Official Statement for this financing will be sent to the Common Council at their home or email address for review prior to the sale date.

City of Franklin

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Capital Financing Plan Sizing

	Series 2019C	Series 2019D
	Taxable GO Bonds 12/4/2019	Tax Exempt GO Notes BQ 12/4/2019
Projects		
Capital Projects		2,250,000
TID #5 Projects	3,200,000	
TID #7 Mortgage	3,000,000	
TID #7 Infrastructure	2,000,000	
Project Needs	**8,200,000**	**2,250,000**
Refunding- Taxable		
$23,480,000 Taxable NAN, dated 5/1/18		
TID 5 Principal due		
Interest due		
Debt Service Funds available	(64,000)	
Principal and Interest due 3/1/20	4,064,000	
TOTAL REFUNDINGS	**4,000,000**	
Issuance Expenses		
Municipal Advisor	33,000	15,700
Bond Counsel	18,000	12,000
Disclosure Counsel	10,800	7,200
BTSC Paying Agent	850	850
Rating	22,000	12,500
Reoffering Premium/OID (built into rates)		
Underwriter Fees (est $12.50/$1,000 Bonds, $10/$1000 Notes	155,875	23,200
Capitalized Interest	$ 41,181	
Total Funds Needed	12,481,706	2,321,450
Less Interest Earnings	(13,000)	(3,750)
Rounding	1,294	2,300
Size of Issue	**12,470,000**	**2,320,000**

Prepared by Ehlers

City of Franklin

Projected Impact of Proposed Projects

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Existing General Obligation Debt Only

YEAR	Equalized Value Projection	Total Payment (P&I)	Total Less Non Levy Revenues	Net Debt Service Levy	Debt Service Tax Rate
2019	3,924,067,400	3,659,545	(2,120,408)	1,539,138	0.39
2020	4,211,998,800	4,507,961	(3,076,923)	1,431,038	0.34
2021	4,296,238,776	4,779,024	(3,355,637)	1,423,388	0.33
2022	4,382,163,552	4,620,660	(4,003,341)	617,319	0.14
2023	4,469,806,823	4,065,048	(3,457,110)	607,938	0.14
2024	4,559,202,959	4,124,132	(3,531,094)	593,038	0.13
2025	4,650,387,018	3,857,618	(3,590,993)	266,625	0.06
2026	4,743,394,759	3,970,294	(3,705,607)	264,688	0.06
2027	4,838,262,654	4,013,660	(3,750,410)	263,250	0.05
2028	4,935,027,907	3,722,339	(3,722,339)		0.00
2029	5,033,728,465	3,680,569	(3,680,569)		0.00
2030	5,134,403,034	3,650,301	(3,650,301)		0.00
2031	5,237,091,095	3,612,924	(3,612,924)		0.00
2032	5,341,832,917	1,882,122	(1,882,122)		0.00
2033	5,448,669,575	765,844	(765,844)		0.00
2034	5,557,642,967	767,219	(767,219)		0.00
2035	5,668,795,826				0.00
2036	5,782,171,742				0.00
2037	5,897,815,177				0.00
2038	6,015,771,481				0.00
2039	6,136,086,911				
2040	6,258,808,649				
TOTALS		55,679,259	(48,672,840)	7,006,419	

Projected Debt Service

YEAR	$12,470,000 TIDs #5 & #7 Dated 12/4/19 Prin (3/1)	Rate	Interest	Total	Tax Exempt GO Notes, 2019D $2,320,000 Capital Projects Dated 12/4/19 Prin (3/1)	Rate	Interest	Total	Capital Plan Debt Service Principal	Interest	Total	TIF 5 Revenues	TIF 7 Revenues	Total Abatements	Total Projected Debt Service less abatements	Net Debt Service Levy	Debt Service Tax Rate @ 2.00% Growth	YEAR
2019																1,539,138	0.39	2019
2020			237,671	237,671	75,000	1.300%	27,928	102,928	75,000	265,598	340,598	(140,079)	(97,592)	(237,671)	102,928	1,533,965	0.36	2020
2021			320,455	320,455	125,000	1.320%	36,513	161,513	125,000	356,968	481,968	(188,870)	(131,585)	(320,455)	161,513	1,584,900	0.37	2021
2022	200,000	2.050%	318,405	518,405	150,000	1.350%	34,675	184,675	350,000	353,080	703,080	(386,820)	(131,585)	(518,405)	184,675	801,994	0.18	2022
2023	200,000	2.100%	314,255	514,255	225,000	1.400%	32,088	257,088	425,000	346,343	771,343	(382,670)	(131,585)	(514,255)	257,088	865,025	0.19	2023
2024	450,000	2.150%	307,318	757,318	225,000	1.450%	28,881	253,881	675,000	336,199	1,011,199	(526,808)	(230,510)	(757,318)	253,881	846,919	0.19	2024
2025	480,000	2.250%	297,080	777,080	250,000	1.550%	25,313	275,313	730,000	322,393	1,052,393	(548,770)	(228,310)	(777,080)	275,313	541,938	0.12	2025
2026	645,000	2.300%	284,263	929,263	300,000	1.650%	20,900	320,900	945,000	305,163	1,250,163	(609,320)	(319,943)	(929,263)	320,900	585,588	0.12	2026
2027	670,000	2.350%	268,973	938,973	325,000	1.800%	15,500	340,500	995,000	284,473	1,279,473	(618,623)	(320,350)	(938,973)	340,500	603,750	0.12	2027
2028	685,000	2.400%	252,880	937,880	325,000	1.900%	9,488	334,488	1,010,000	262,368	1,272,368	(622,280)	(315,600)	(937,880)	334,488	334,488	0.07	2028
2029	3,375,000	2.500%	202,473	3,577,473	320,000	2.000%	3,200	323,200	3,695,000	205,673	3,900,673	(635,085)	(2,942,388)	(3,577,473)	323,200	323,200	0.06	2029
2030	630,000	2.600%	152,095	782,095					630,000	152,095	782,095	(641,820)	(140,275)	(782,095)		0	0.00	2030
2031	630,000	2.650%	135,558	765,558					630,000	135,558	765,558	(627,908)	(137,650)	(765,558)		0	0.00	2031
2032	655,000	2.700%	118,368	773,368					655,000	118,368	773,368	(638,393)	(134,975)	(773,368)		0	0.00	2032
2033	775,000	2.750%	98,869	873,869					775,000	98,869	873,869	(667,650)	(206,219)	(873,869)		0	0.00	2033
2034	875,000	2.800%	75,963	950,963					875,000	75,963	950,963	(724,950)	(226,013)	(950,963)		0	0.00	2034
2035	850,000	2.850%	51,600	901,600					850,000	51,600	901,600	(631,950)	(269,650)	(901,600)		0	0.00	2035
2036	675,000	2.900%	29,700	704,700					675,000	29,700	704,700	(417,600)	(287,100)	(704,700)		0	0.00	2036
2037	675,000	2.950%	9,956	684,956					675,000	9,956	684,956	(405,900)	(279,056)	(684,956)		0	0.00	2037
2038		0.000%														0	0.00	2038
2039		0.000%														0	0.00	2039
2040																0	0.00	2040
TOTALS	12,470,000		3,475,878	15,945,878	2,320,000		234,484	2,554,484	14,790,000	3,710,362	18,500,362	(9,415,494)	(6,432,793)	(15,945,878)	2,554,484	9,560,903		TOTALS

Taxable Scale Aa1 sale 8/13/19 + .30 Aa2 BQ sale 8/8/19 + .25

City of Franklin

Capital Financing Plan Sizing

EHLERS LEADERS IN PUBLIC FINANCE

	Series 2019C Taxable GO Bonds 12/4/2019	Series 2019D Tax Exempt GO Notes BQ 12/4/2019	Tax Exempt GO Bonds 2020	Tax Exempt GO Notes 2021A	Tax Exempt GO Bonds 2021B	Taxable GO Bonds 2021C	Tax Exempt GO Notes 2023A	Taxable GO Refdg Bonds 2023B	Tax Exempt GO Notes 2025A	Tax Exempt GO Notes 2027A	Tax Exempt GO Bonds 2027A	Proposed Totals
Projects												
Capital Projects		2,250,000		2,700,000			2,700,000		2,700,000	2,700,000	0	13,050,000
Fire Station											8,000,000	8,000,000
TID #3 Projects												0
TID #4 Projects												0
TID #5 Projects	3,200,000											3,200,000
TID #6 Projects			3,000,000									3,000,000
TID #7 Mortgage	3,000,000											3,000,000
TID #7 Infrastructure	2,000,000											2,000,000
TID #8 Infrastructure						20,000,000						20,000,000
Water Tower Projects (Levy Portion)					3,000,000							3,000,000
Water Utility Projects					18,500,000							18,500,000
Sewer Utility Projects					3,000,000							3,000,000
												0
Project Needs	**8,200,000**	**2,250,000**	**3,000,000**	**2,700,000**	**24,500,000**	**20,000,000**	**2,700,000**	**-**	**2,700,000**	**2,700,000**	**8,000,000**	**76,750,000**
Refunding- Taxable												
$23,480,000 Taxable NAN, dated 5/1/18												0
TID 5 Principal due								9,480,000				9,480,000
Interest due								151,680				151,680
Debt Service Funds available	(64,000)							(151,680)				(215,680)
Principal and Interest due 3/1/20	4,064,000											4,064,000
TOTAL REFUNDINGS	**4,000,000**							**9,480,000**				**13,480,000**
Issuance Expenses												
Municipal Advisor	33,000	15,700	17,600	16,900	44,900	43,700	16,900	29,900	16,900	16,900	27,000	
Bond Counsel	18,000	12,000	12,500	12,000	24,000	25,000	12,000	15,000	12,000	12,000	15,000	
Disclosure Counsel	10,800	7,200	7,500	7,200	14,400	15,000	7,200	9,000	7,200	7,200	9,000	
BTSC Paying Agent	850	850	850	850	850	850	850	850	850	850	850	
Rating	22,000	12,500	12,500	12,500	22,000	22,000	12,500	16,000	12,500	12,500	16,000	
Reoffering Premium/OID (built into rates)												
Underwriter Fees (est $12.50/$1,000 Bonds, $10/$1000 Notes	155,875	23,200	41,375	27,650	309,938	294,250	27,650	120,750	27,650	27,650	101,625	
Capitalized Interest	$ 41,181		229,151			3,236,750						
Total Funds Needed	12,481,706	2,321,450	3,321,476	2,777,100	24,916,088	23,637,550	2,777,100	9,671,500	2,777,100	2,777,100	8,169,475	
Less Interest Earnings	(13,000)	(3,750)	(15,000)	(13,500)	(122,500)	(100,000)	(13,500)	(15,800)	(13,500)	(13,500)	(40,000)	
Rounding	1,294	2,300	3,524	1,400	1,413	2,450	1,400	4,300	1,400	1,400	525	
Size of Issue	**12,470,000**	**2,320,000**	**3,310,000**	**2,765,000**	**24,795,000**	**23,540,000**	**2,765,000**	**9,660,000**	**2,765,000**	**2,765,000**	**8,130,000**	

City of Franklin

Projected Impact of Proposed Projects

	Existing General Obligation Debt Only					Projected Debt Service																									
	Equalized Value Projection	Total Payment (P&I)	Total Less Non Levy Revenues	Net Debt Service Levy	Debt Service Tax Rate		Taxable GO Corporate Purpose, Series 2019C $12,470,000 TIDs #5 & #7 Dated 12/4/19	Tax Exempt GO Notes, 2019D $2,320,000 Capital Projects Dated 12/4/19	Tax Exempt GO Bonds, 2020A $3,310,000 TID #6 Dated 6/1/20	Tax Exempt GO Notes, 2021A $2,765,000 apital Projec Dated 3/1/2	Tax Exempt GO Bonds, 2021B $24,795,000 Water & Sewer Dated 3-01-21	Taxable GO Bonds, Series 2021C $23,540,000 TID #8 Dated 3-01-21	Tax Exempt GO Notes $2,765,000 apital Project Dated 3/1/25	Taxable GO Refunding Bonds $9,660,000 TID #5 Dated 3/1/202	Tax Exempt GO Notes $2,765,000 apital Projec Dated 3/1/25	Tax Exempt GO Notes $2,765,000 apital Projec Dated 3/1/22	Tax Exempt GO Bonds $8,130,000 Fire Station Dated 3/1/22	Capital Plan Debt Service Principal	Capital Plan Debt Service Interest	Capital Plan Debt Service Total	TIF 5 Revenues	TIF 6 Revenues	TIF 7 Revenues	TIF 8 Revenues	Water Revenues	Sewer Revenues	Total Abatements	Total Projected Debt Service less abatements	Net Debt Service Levy	Debt Service Tax Rate @ 2.00% Growth	
YEAR						YEAR	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total														YEAR
2018	3,778,072,200				0.00	2018													0	0								0	0.00		2018
2019	3,924,067,400	3,659,545	(2,120,408)	1,539,138	0.39	2019																						1,539,138	0.39		2019
2020	4,211,998,800	4,507,961	(3,076,923)	1,431,038	0.34	2020	237,671	102,928										75,000	265,598	340,598	(140,079)		(97,592)				(237,671)	102,928	1,533,965	0.36	2020
2021	4,296,238,776	4,779,024	(3,355,637)	1,423,388	0.33	2021	320,455	161,513	127,306									125,000	356,968	481,968	(188,870)	(127,306)	(131,585)				(447,761)	34,206	1,457,594	0.34	2021
2022	4,382,163,552	4,620,660	(4,003,341)	617,319	0.14	2022	518,405	184,675	101,845	239,400	1,918,038	1,942,050						675,000	4,127,568	4,802,568	(386,820)	(101,845)	(131,585)	(1,942,050)	(1,449,325)	(234,188)	(4,245,813)	556,755	1,174,074	0.27	2022
2023	4,469,806,823	4,065,048	(3,457,110)	607,938	0.14	2023	514,255	257,088	151,345	230,100	1,925,625	1,294,700		265,650				1,390,000	3,097,418	4,487,418	(648,320)	(151,345)	(131,585)	(1,294,700)	(1,449,675)	(237,863)	(3,913,488)	573,930	1,181,868	0.26	2023
2024	4,559,202,959	4,124,132	(3,531,094)	593,038	0.13	2024	757,318	253,881	175,080	274,100	1,917,150	1,586,450	280,500	725,800				2,295,000	3,500,199	5,795,199	(1,252,608)	(175,080)	(230,510)	(1,586,450)	(1,450,650)	(233,138)	(4,928,435)	866,764	1,459,801	0.32	2024
2025	4,650,387,018	3,857,618	(3,590,993)	266,625	0.06	2025	777,080	275,313	173,531	316,100	1,917,100	1,667,200	256,375	714,800				2,590,000	3,333,968	5,923,968	(1,263,570)	(173,531)	(228,310)	(1,667,200)	(1,450,275)	(233,300)	(5,016,186)	907,781	1,174,406	0.25	2025
2026	4,743,394,759	3,970,294	(3,705,607)	264,688	0.06	2026	929,263	320,900	171,934	356,100	1,920,138	2,146,038	323,250	801,050	301,050			3,665,000	3,432,788	7,097,788	(1,410,370)	(171,934)	(319,943)	(2,146,038)	(1,453,438)	(233,238)	(5,734,959)	1,362,829	1,627,516	0.34	2026
2027	4,838,262,654	4,013,660	(3,750,410)	263,250	0.05	2027	938,973	340,500	244,448	369,600	1,926,038	2,149,200	362,000	881,800	269,513			4,045,000	3,192,623	7,237,623	(1,500,423)	(244,448)	(320,350)	(2,149,200)	(1,450,138)	(237,838)	(5,902,395)	1,335,228	1,598,478	0.33	2027
2028	4,935,027,907	3,722,339	(3,722,339)		0.00	2028	937,880	334,488	241,013	382,100	1,924,800	2,144,475	373,875	957,050	335,575	321,600	792,675	4,455,000	4,049,518	8,504,518	(1,579,330)	(241,013)	(315,600)	(2,144,475)	(1,450,375)	(237,100)	(5,967,893)	2,536,625	2,536,625	0.51	2028
2029	5,033,728,465	3,680,569	(3,680,569)		0.00	2029	3,577,473	323,200	262,106	418,100	1,921,538	2,146,725	384,500	1,026,800	373,200	282,650	746,138	7,745,000	3,455,323	11,200,323	(1,661,885)	(262,106)	(2,942,388)	(2,146,725)	(1,449,038)	(236,138)	(8,698,279)	2,502,044	2,502,044	0.50	2029
2030	5,134,403,034	3,650,301	(3,650,301)		0.00	2030	782,095		257,469	452,100	1,921,138	2,145,675	393,875	1,066,738	383,763	347,900	746,025	5,055,000	3,184,308	8,239,308	(1,708,558)	(257,469)	(140,275)	(2,145,675)	(1,451,013)	(234,950)	(5,937,939)	2,301,369	2,301,369	0.45	2030
2031	5,237,091,095	3,612,924	(3,612,924)		0.00	2031	765,558		277,025	474,300	1,918,488	2,146,188	402,000	1,102,550	392,950	384,400	744,938	5,400,000	2,931,370	8,331,370	(1,730,458)	(277,025)	(137,650)	(2,146,188)	(1,451,188)	(233,538)	(5,976,045)	2,355,325	2,355,325	0.45	2031
2032	5,341,832,917	1,882,122	(1,882,122)		0.00	2032	773,368		271,025		1,923,363	2,147,988	457,625	1,231,488	400,763	393,650	742,875	5,405,000	2,666,118	8,071,118	(1,869,880)	(271,025)	(134,975)	(2,147,988)	(1,449,563)	(236,788)	(6,110,218)	1,960,900	1,960,900	0.37	2032
2033	5,448,669,575	765,844	(765,844)		0.00	2033	873,869		264,825		1,920,650	2,145,938	451,000	1,253,550	431,513	401,400	744,675	5,835,000	2,387,594	8,222,594	(1,921,200)	(264,825)	(206,219)	(2,145,938)	(1,451,025)	(234,700)	(6,223,906)	1,998,688	1,998,688	0.37	2033
2034	5,557,642,967	767,219	(767,219)		0.00	2034	950,963		258,425		1,925,238	2,144,900	0	1,198,550	435,200	407,650	745,175	5,705,000	2,102,675	7,807,675	(1,923,500)	(258,425)	(226,013)	(2,144,900)	(1,450,463)	(237,275)	(6,240,575)	1,567,100	1,567,100	0.28	2034
2035	5,668,795,826				0.00	2035	901,600		251,825		1,922,013	2,144,600		1,167,863	452,100	436,650	744,375	5,955,000	1,814,200	7,769,200	(1,799,813)	(251,825)	(269,650)	(2,144,600)	(1,452,763)	(234,513)	(6,153,163)	1,616,038	1,616,038	0.29	2035
2036	5,782,171,742				0.00	2036	704,700		343,225		1,925,863	2,144,763		1,116,350		438,400	747,113	5,550,000	1,527,188	7,077,188	(1,533,950)	(343,225)	(287,100)	(2,144,763)	(1,452,813)	(236,413)	(5,998,263)	1,078,925	1,078,925	0.19	2036
2037	5,897,815,177				0.00	2037	684,956		381,850		1,921,675	2,145,113		1,084,013		453,200	743,388	5,790,000	1,242,344	7,032,344	(1,489,913)	(381,850)	(279,056)	(2,145,113)	(1,450,613)	(232,975)	(5,979,519)	1,052,825	1,052,825	0.18	2037
2038	6,015,771,481				0.00	2038			394,163		1,919,450	2,145,375					743,200	3,810,000	998,025	4,808,025		(394,163)		(2,145,375)	(1,451,050)	(234,200)	(4,224,788)	583,238	583,238	0.10	2038
2039	6,136,086,911					2039			366,300		1,918,963	2,145,275					746,225	4,015,000	795,463	4,810,463		(366,300)		(2,145,275)	(1,449,013)	(234,975)	(4,195,563)	614,900	614,900	0.10	2039
2040	6,258,808,649					2040					1,919,988	2,149,400					747,300	4,235,000	581,688	4,816,688				(2,149,400)	(1,449,388)	(235,300)	(3,834,088)	982,600	982,600	0.16	2040
2041	6,383,984,822					2041					1,922,300	2,147,475					746,425	4,460,000	356,200	4,816,200				(2,147,475)	(1,451,950)	(235,175)	(3,834,600)	981,600	981,600	0.15	2041
2042	6,511,664,518					2042											743,600	520,000	223,600	743,600								743,600	743,600	0.11	2042
2043	6,641,897,808					2043											743,663	555,000	188,663	743,663								743,663	743,663	0.11	2043
2044	6,910,230,480					2044											746,288	595,000	151,288	746,288								746,288	746,288	0.11	2044
2045	7,048,435,090					2045											746,313	635,000	111,313	746,313								746,313	746,313	0.11	2045
2046	7,189,403,791					2046											743,738	675,000	68,738	743,738								743,738	743,738	0.10	2046
2047	7,333,191,867					2047											743,400	720,000	23,400	743,400								743,400	743,400	0.10	2047
TOTALS		55,679,259	(48,672,840)	7,006,419		TOTALS	15,945,878	2,554,484	4,714,739	3,512,000	38,429,550	40,829,525	3,685,000	14,594,050	3,775,625	3,867,500	14,947,525	91,975,000	50,166,137	142,141,137	(24,009,544)	(4,714,739)	(6,432,793)	(40,829,525)	(29,013,750)	(4,703,600)	(109,801,542)	32,339,595	39,346,014		TOTALS

City of Franklin

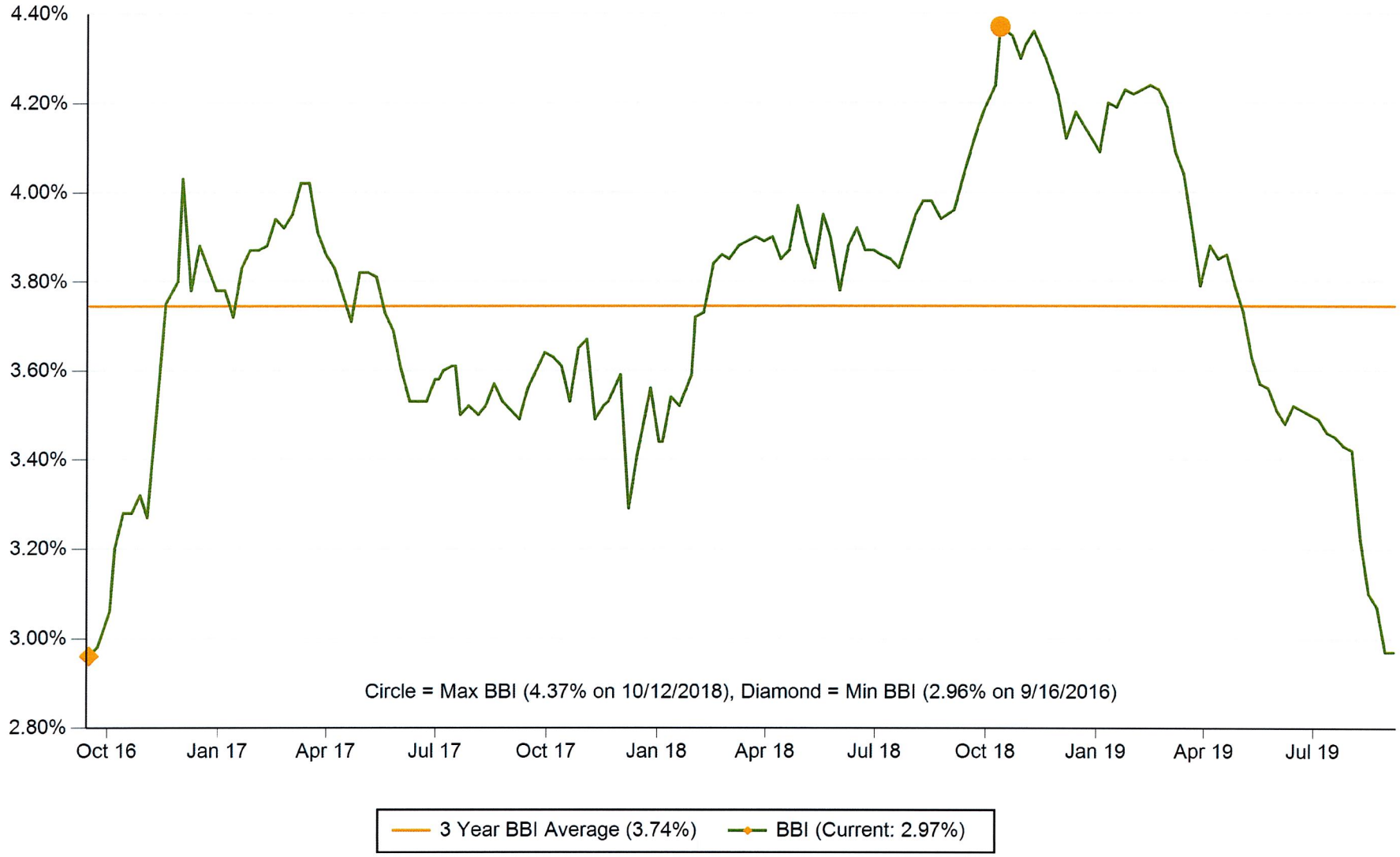
Current and Projected Debt Limit Calculations

Year	Projected Equalized Value (TID IN)[1]	Change in EV	Existing General Obligation Debt																		Residual Capacity	Year
			Debt Limit	75% Debt Limit	40% Debt Limit	Principal Outstanding	% of Limit	2019C Notes	2019D Notes	2020 Bonds	2021A Notes	2021B Bonds	2021C Tax Bonds	2023Notes	2023B Bonds	2025A Notes	2027A Notes	2027B Bonds	Principal Outstanding	% of Limit		
2018	4,022,941,400	3.45%	201,147,070	150,860,303	80,458,828	46,449,970	23.09%												46,449,970	23.09%	154,697,100	2018
2019	4,360,269,000	8.39%	218,013,450	163,510,088	87,205,380	43,745,341	20.07%	12,470,000	2,320,000										58,535,341	26.85%	159,478,109	2019
2020	4,447,474,380	2.00%	222,373,719	166,780,289	88,949,488	40,425,069	18.18%	12,470,000	2,245,000	3,310,000									58,450,069	26.28%	163,923,650	2020
2021	4,536,423,868	2.00%	226,821,193	170,115,895	90,728,477	36,748,400	16.20%	12,470,000	2,120,000	3,310,000	2,765,000	24,795,000	23,540,000						105,748,400	46.62%	121,072,794	2021
2022	4,627,152,345	2.00%	231,357,617	173,518,213	92,543,047	33,134,560	14.32%	12,270,000	1,970,000	3,310,000	2,690,000	24,545,000	23,540,000						101,459,560	43.85%	129,898,057	2022
2023	4,719,695,392	2.00%	235,984,770	176,988,577	94,393,908	29,982,759	12.71%	12,070,000	1,745,000	3,260,000	2,565,000	23,705,000	23,540,000	2,765,000	9,660,000				109,292,759	46.31%	126,692,011	2023
2024	4,814,089,300	2.00%	240,704,465	180,528,349	96,281,786	26,682,184	11.09%	11,620,000	1,520,000	3,185,000	2,390,000	22,835,000	23,240,000	2,690,000	9,460,000				103,622,184	43.05%	137,082,281	2024
2025	4,910,371,086	2.00%	245,518,554	184,138,916	98,207,422	23,557,003	9.59%	11,140,000	1,270,000	3,110,000	2,165,000	21,925,000	22,840,000	2,565,000	9,260,000	2,765,000			100,597,003	40.97%	144,921,551	2025
2026	5,008,578,507	2.00%	250,428,925	187,821,694	100,171,570	20,226,365	8.08%	10,495,000	970,000	3,035,000	1,890,000	20,970,000	21,925,000	2,365,000	8,960,000	2,690,000			93,526,365	37.35%	156,902,560	2026
2027	5,108,750,078	2.00%	255,437,504	191,578,128	102,175,002	16,754,397	6.56%	9,825,000	645,000	2,885,000	1,590,000	19,965,000	20,955,000	2,115,000	8,560,000	2,565,000	2,765,000	8,130,000	96,754,397	37.88%	158,683,107	2027
2028	5,210,925,079	2.00%	260,546,254	195,409,690	104,218,502	13,475,204	5.17%	9,140,000	320,000	2,735,000	1,265,000	18,915,000	19,935,000	1,840,000	8,060,000	2,365,000	2,690,000	8,130,000	88,870,204	34.11%	171,676,050	2028
2029	5,315,143,581	2.00%	265,757,179	199,317,884	106,302,872	10,142,870	3.82%	5,765,000		2,560,000	890,000	17,820,000	18,855,000	1,540,000	7,460,000	2,115,000	2,565,000	7,905,000	77,617,870	29.21%	188,139,309	2029
2030	5,421,446,452	2.00%	271,072,323	203,304,242	108,428,929	6,746,456	2.49%	5,135,000		2,385,000	465,000	16,675,000	17,715,000	1,215,000	6,785,000	1,840,000	2,365,000	7,665,000	68,991,456	25.45%	202,080,866	2030
2031	5,529,875,381	2.00%	276,493,769	207,370,327	110,597,508	3,290,000	1.19%	4,505,000		2,185,000		15,480,000	16,510,000	865,000	6,035,000	1,540,000	2,115,000	7,410,000	59,935,000	21.68%	216,558,769	2031
2032	5,640,472,889	2.00%	282,023,644	211,517,733	112,809,458	1,485,000	0.53%	3,850,000		1,985,000		14,225,000	15,235,000	440,000	5,110,000	1,215,000	1,840,000	7,140,000	52,525,000	18.62%	229,498,644	2032
2033	5,753,282,347	2.00%	287,664,117	215,748,088	115,065,647	755,000	0.26%	3,075,000		1,785,000		12,915,000	13,890,000		4,110,000	840,000	1,540,000	6,850,000	45,760,000	15.91%	241,904,117	2033
2034	5,868,347,994	2.00%	293,417,400	220,063,050	117,366,960	0	0.00%	2,200,000		1,585,000		11,540,000	12,470,000		3,110,000	440,000	1,215,000	6,540,000	39,100,000	13.33%	254,317,400	2034
2035	5,985,714,954	2.00%	299,285,748	224,464,311	119,714,299	0	0.00%	1,350,000		1,385,000		10,105,000	10,970,000		2,085,000		840,000	6,210,000	32,945,000	11.01%	266,340,748	2035
2036	6,105,429,253	2.00%	305,271,463	228,953,597	122,108,585	0		(675,000)		1,085,000		8,600,000	9,385,000		1,055,000		440,000	5,855,000	25,745,000	8.43%	279,526,463	2036
2037	6,227,537,838	2.00%	311,376,892	233,532,669	124,550,757	0		(675,000)		735,000		7,030,000	7,710,000					5,480,000	20,280,000	6.51%	291,096,892	2037
2038	6,352,088,594	2.00%	317,604,430	238,203,322	127,041,772	0				360,000		5,390,000	5,940,000					5,080,000	16,770,000	5.28%	300,834,430	2038
2039	6,479,130,366	2.00%	323,956,518	242,967,389	129,582,607	0						3,675,000	4,070,000					4,650,000	12,395,000	3.83%	311,561,518	2039
2040	6,608,712,974	2.00%	330,435,649	247,826,737	132,174,259	0						1,880,000	2,090,000					4,190,000	8,160,000	2.47%	322,275,649	2040
2041	6,740,887,233	2.00%	337,044,362	252,783,271	134,817,745	0												3,700,000	3,700,000	1.10%	333,344,362	2041
2042	6,875,704,978	2.00%	343,785,249	257,838,937	137,514,100	0												3,180,000	3,180,000	0.92%	340,605,249	2042
2043	7,013,219,077	2.00%	350,660,954	262,995,715	140,264,382	0												2,625,000	2,625,000	0.75%	348,035,954	2043
2044	7,153,483,459	2.00%	357,674,173	268,255,630	143,069,669	0												2,030,000	2,030,000	0.57%	355,644,173	2044
2045	7,296,553,128	2.00%	364,827,656	273,620,742	145,931,063													1,395,000	1,395,000	0.38%	363,432,656	2045
2046	7,442,484,191	2.00%	372,124,210	279,093,157	148,849,684													720,000	720,000	0.19%	371,404,210	2046
2047	7,591,333,874	2.00%	379,566,694	284,675,020	151,826,677														0			2047
																						0

NOTES:
[1]Equalized value shown for 2018 is actual.

3 YEAR TREND IN MUNICIPAL BOND INDICES

Weekly Rates September, 2016 - September, 2019



The Bond Buyer "20 Bond Index" (BBI) shows average yields on a group of municipal bonds that mature in 20 years and have an average rating equivalent to Moody's Aa2 and S&P's AA.

Source: The Bond Buyer

EHLERS
LEADERS IN PUBLIC FINANCE

APPROVAL slw	REQUEST FOR COUNCIL ACTION	MEETING DATE September 17, 2019
REPORTS AND RECOMMENDATIONS	A Resolution Authorizing Certain Officials to Execute a Letter of Engagement for Legal Services in Connection with Tax Incremental District Matters (Tax Incremental District Nos. 5 and 7) with Quarles & Brady LLP	ITEM NUMBER G.7.

Annexed hereto is a copy of a Letter of Engagement for Legal Services in Connection with Tax Incremental District Matters (Tax Incremental District Nos. 5 and 7) with Quarles & Brady LLP and a resolution approving and authorizing same.

COUNCIL ACTION REQUESTED

A motion to adopt A Resolution Authorizing Certain Officials to Execute a Letter of Engagement for Legal Services in Connection with Tax Incremental District Matters (Tax Incremental District Nos. 5 and 7) with Quarles & Brady LLP.

CITY ATTORNEY

Quarles & Brady LLP

33 East Main Street
Suite 900
Madison, Wisconsin 53703
608.251.5000
Fax 608.251.9166
www.quarles.com

Attorneys at Law in
Chicago
Indianapolis
Madison
Milwaukee
Minneapolis
Naples
Phoenix
Tampa
Tucson
Washington, D.C.

Writer's Direct Dial: 608-283-2466
E-Mail: Douglas.Buck@quarles.com

August 23, 2019

VIA EMAIL AND REGULAR MAIL

Jesse A. Wesolowski, Esq.
City Attorney
City of Franklin
Wesolowski, Reidenbach & Sajdak, S.C.
11402 West Church Street
Franklin, WI 53132

RE: Legal Services in Connection with Tax Incremental District Matters

Dear Attorney Wesolowski:

I am following up on our engagement by the City of Franklin (the "City") in connection with the creation and/or administration of tax incremental districts in the City pursuant to Section 66.1105 of the Wisconsin Statutes (the "Act"). As you know, we generally represent the City as its bond counsel. This letter sets forth the additional special counsel role we propose to serve and the responsibilities we would assume in connection with the tax incremental district matters.

Scope of Services. We have been asked to represent the City in connection with four matters: (1) an amendment to the TID 5 Development Agreement, (2) the TID 7 formation and Development Agreement (3) the Loan Documents for TID 7 and (4) the negotiation of certain PILOT Agreements.

Staffing and Fees. In this matter we hope to provide the highest quality legal services to the City in the most efficient and cost-effective manner. My current hourly rate is $495 and our associates' hourly rates range between $235-$270. We will keep you advised as to the status of our fees. As we discussed back in May, our estimate for the legal services were as follows: (1) $15,000 for District 5, (2) $25,000 for District 7 and (3) $20,000 for the Loan. In fact, the costs for TID 7 and TID 5 were reversed. Also, we anticipate exceeding this budget, but not significantly. You recently asked us to assist with the negotiation of PILOT Agreements which falls outside these estimates.

Assumptions, Estimates, Financial Projections. Any opinion we provide pursuant to this engagement will be dated as of its date and will be based on the law and facts existing as of that date. In connection with this engagement, we will not provide services with respect to matters outside those described above. For example, as legal experts, we are not engaged and will not undertake to verify the reasonableness or accuracy of the assumptions, estimates or financial projections related to the tax incremental districts or redevelopment matters, nor will we express any opinion or conclusions with respect to such matters. We understand that you are working with the City's financial and planning consultants with respect to such matters.

Factual Matters. Please note that, although we will discuss relevant facts with you as we deem necessary, we will not undertake to independently verify any of the factual information with respect to the tax incremental finance districts or redevelopment matters. We would rely on City staff's familiarity with such facts and would expect them to review and verify the representations in any documents that we or other parties to the transaction prepare which pertain to such facts.

Potential Unrelated Matters Involving the City. Because of the diversity of practice of our firm, members of our firm other than those who serve you may be asked to represent other clients who have dealings with you regarding such matters as zoning, land division, real estate, property tax or other matters which are unrelated to our work pursuant to this engagement. Ethical requirements sometimes dictate that we obtain your consent to such situations even though our service to you is limited to the specialized area of tax incremental finance. We do not represent you in legal matters regularly, although we may be called upon for special representation (such as the present engagement) occasionally, and neither such engagements nor our bond counsel work usually provides us information that will be disadvantageous to you in other representations. We do not believe that such representations of others would adversely affect our relationship with you, and we have found that municipalities generally are agreeable to the type of unrelated representation described above. We would like to have an understanding with you that the City consents to our firm undertaking representations of this type. Your approval of this letter will serve to confirm that the City has no objection to our representation of other clients who have dealings with the City, unrelated to TID 5, TID 7, the borrowing and finance area or any other area in which we have agreed to serve it. Please contact me if you have any questions regarding this consent.

Organization of our Firm; Malpractice. Our firm is a limited liability partnership ("LLP"). Because we are an LLP, no partner of the firm has personal liability for any debts or liabilities of the firm except as otherwise required by law, and except that each partner can be personally liable for his or her own malpractice and for the malpractice of persons acting under his or her actual supervision and control. As an LLP we are required by our code of professional conduct to carry at least $10,000,000 of malpractice insurance; currently, we carry coverage with limits substantially in excess of that amount. Please call me if you have any questions about our status as a limited liability partnership.

Once our engagement is formally approved by the City Council, please so indicate by returning the enclosed copy of this letter dated and signed by an appropriate officer, retaining the original for your files.

Conclusion of Engagement. Either party may terminate this engagement at any time for any reason by written notice, subject on our part to applicable rules of professional conduct. Unless previously terminated, our representation will terminate when we send to you our final bill for services rendered in connection with this engagement.

We are delighted to have the opportunity to work with you in this expanded role.

Very truly yours,

QUARLES & BRADY LLP

Douglas S. Buck
Partner

Accepted and Approved,

CITY OF FRANKLIN

By:_____
Its:_____
Date:_____

DSB:njb
Enclosures

STATE OF WISCONSIN CITY OF FRANKLIN MILWAUKEE COUNTY

RESOLUTION NO. 2019-____

A RESOLUTION AUTHORIZING CERTAIN OFFICIALS TO EXECUTE A LETTER OF ENGAGEMENT FOR LEGAL SERVICES IN CONNECTION WITH TAX INCREMENTAL DISTRICT MATTERS (TAX INCREMENTAL DISTRICT NOS. 5 AND 7) WITH QUARLES & BRADY LLP

WHEREAS, the Common Council having previously authorized the provision of special counsel legal services with regard to the Tax Incremental District No. 5 Ballpark Commons development with Quarles & Brady LLP and the firm has been providing legal services with regard to Tax Incremental District No. 5, and Tax Incremental District No. 7, the Common Council having approved the Project Plan and Boundaries for the creation of Tax Incremental District No. 7 on May 23, 2019 for property previously with the Boundaries of and part of Tax Incremental District No. 5; and

WHEREAS, Quarles & Brady LLP is a law firm respected for its expert services with regard to tax incremental districts and public financing and has provided a Letter of Engagement for Legal Services in Connection with Tax Incremental District Matters; and

WHEREAS, the Common Council upon the recommendation of City staff having reviewed such proposed agreement for professional legal services and having found same to be reasonable.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Common Council of the City of Franklin, Wisconsin, that the Letter of Engagement for Legal Services in Connection with Tax Incremental District Matters with Quarles & Brady LLP, in the form and content as annexed hereto, be and the same is hereby approved.

BE IT FURTHER RESOLVED, that the Mayor, City Clerk and Director of Finance and Treasurer be and the same are hereby authorized to execute and deliver such agreement.

Introduced at a regular meeting of the Common Council of the City of Franklin this _____ day of _____, 2019.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this _____ day of _____, 2019.

APPROVED:

_____

Stephen R. Olson, Mayor

ATTEST:

_____
Sandra L. Wesolowski, City Clerk

AYES _____ NOES _____ ABSENT _____

APPROVAL Slw	REQUEST FOR COUNCIL ACTION	MEETING DATE 09/17/19
REPORTS & RECOMMENDATIONS	RESOLUTION CONDITIONALLY APPROVING A FINAL PLAT FOR RYAN MEADOWS DEVELOPMENT (GENERALLY AT 11433 WEST RYAN ROAD) (MILLS HOTEL WYOMING, LLC, APPLICANT)	ITEM NUMBER G. 8.

At the September 5, 2019 meeting of the Plan Commission the following action was approved: move to recommend approval of a resolution conditionally approving a Final Plat for Ryan Meadows development (generally at 11433 West Ryan Road) (Mills Hotel Wyoming, LLC, applicant).

COUNCIL ACTION REQUESTED

A motion to approve Resolution 2019-_____, conditionally approving a Final Plat for Ryan Meadows development (generally at 11433 West Ryan Road) (Mills Hotel Wyoming, LLC, applicant).

Department of City Development: RMM

STATE OF WISCONSIN CITY OF FRANKLIN MILWAUKEE COUNTY

RESOLUTION NO. 2019-_____

A RESOLUTION CONDITIONALLY APPROVING A
FINAL PLAT FOR RYAN MEADOWS DEVELOPMENT
(GENERALLY AT 11433 WEST RYAN ROAD)
(MILLS HOTEL WYOMING, LLC, APPLICANT)

WHEREAS, the City of Franklin, Wisconsin, having received an application for approval of a final plat for Ryan Meadows development, such plat being Lot 1, Lot 2, Lot 3 and Outlot 1 of Certified Survey Map No. 9095, as recorded in the Register of Deeds office for Milwaukee County as Document No. 10830741, in the Southwest 1/4 and Northwest 1/4 of the Northeast 1/4 and the Northeast 1/4 of the Southwest 1/4 and the Northeast 1/4 and the Southeast 1/4 of the Northwest 1/4 all in Section 30, Township 5 North, Range 21 East, City of Franklin, Milwaukee County Wisconsin, more specifically, of the property generally located at 11433 West Ryan Road, bearing Tax Key Nos. 892-9995-000, 891-9008-000, 891-9007-000, 891-9010-000, 891-9009-000 and 892-9993-001, Mills Hotel Wyoming, LLC, applicant; said Final Plat having been reviewed by the City Plan Commission following the reviews and recommendations or reports of the City Planning Department and the City Engineering Department, and the Plan Commission having recommended approval thereof at its meeting on September 5, 2019, pursuant to certain conditions; and

WHEREAS, the Common Council having reviewed such application and Plan Commission recommendation and the Common Council having determined that such proposed final plat is appropriate for approval pursuant to law upon certain conditions.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Common Council of the City of Franklin, Wisconsin, that the Final Plat of Ryan Meadows development, as submitted by Mills Hotel Wyoming, LLC, as described above, be and the same is hereby approved, subject to the following conditions:

1. That any and all objections made and corrections required by the City of Franklin, by Milwaukee County, and by any and all reviewing agencies, shall be satisfied and made by the applicant, and that all minor technical deficiencies within the Final Plat be rectified, all prior to the recording of the Final Plat.

2. That all land development and building construction permitted or resulting under this Resolution shall be subject to impact fees imposed pursuant to §92-9. of the Municipal Code or development fees imposed pursuant to §15-5.0110 of the Unified Development Ordinance, both such provisions being applicable to the development and building permitted or resulting hereunder as it occurs from time to time, as such Code and Ordinance provisions may be amended from time to time.

3. Pursuant to §236.13(1) and (2), Stats., pertaining to conditions of plat approval and the provision of public improvements reasonably necessary, respectively, and §§15-8.0101 and 15-2.0303 of the Unified Development Ordinance, pertaining to required improvements and the financial security to be provided therefore as conditions of plat approval, the required improvements prescribed in the Unified Development Ordinance for land divisions are required as a condition of the approval of the Final Plat for Ryan Meadows development; a Subdivision Development Agreement ("Subdivider's Agreement"), as may be approved by the Common Council upon the recommendation of the City Engineer and as secured by a letter of credit in form as approved by the City Attorney, shall provide for the furnishing, construction and installation of the required improvements and such other matters as set forth therein, and shall be entered into and executed by Mills Hotel Wyoming, LLC prior to the recording of the Final Plat.

4. Each and any easement shown on the Final Plat shall be the subject of separate written grant of easement instrument, in such form as provided within the *City of Franklin Design Standards and Construction Specifications* and such form and content as may otherwise be reasonably required by the City Engineer or designee to further and secure the purpose of the easement, and all being subject to the approval of the Common Council, prior to the recording of the Final Plat.

5. That any and all submissions, reviews and approvals, for any and all matters required to be submitted, reviewed and/or approved within the final plat application process as specified within the Unified Development Ordinance, which may not have been submitted, reviewed and/or approved as of the date of adoption of this Resolution, if any, including for matters of utility easements, a declaration of deed restrictions and protective covenants, conservation easements, other public purpose easements, stormwater management agreements, and homeowners' association legal instruments, shall be so submitted, reviewed and/or approved, prior to the recording of the Final Plat.

6. Mills Hotel Wyoming, LLC, successors and assigns and any developer of the Ryan Meadows 84 lot and 4 Outlot development shall pay to the City of Franklin the amount of all development compliance, inspection and review fees incurred by the City of Franklin, including fees of consults to the City of Franklin, for the Ryan Meadows 84 lot and 4 Outlot development, within 30 days of invoice for same. Any violation of this provision shall be a violation of the Unified Development Ordinance, and subject to §15-9.0502 thereof and §1-19. of the Municipal Code, the general penalties and remedies provisions, as amended from time to time.

7. The approval granted hereunder is conditional upon Mills Hotel Wyoming, LLC and the Ryan Meadows 84 lot and 4 Outlot development project for the property generally located at 11433 West Ryan Road: (i) being in compliance with all applicable governmental laws, statutes, rules, codes, orders and ordinances; and (ii) obtaining all other governmental approvals, permits, licenses and the like, required for and applicable to the project to be developed and as presented for this approval.

8. The Ryan Meadows 84 lot and 4 Outlot development project shall be developed in substantial compliance with the terms and provisions of this Resolution.

9. Applicant shall provide a Landscape Plan for the landscape bufferyard for Lots 6 & 7 along West Ryan Road, as required by Sections 15-7.0502W. and 15-9.0303 of the UDO for review and approval by the Department of City Development prior to recording of the Final Plat.

10. Applicant shall graphically and numerically depict and update those natural resource features that will be disturbed and those that will be preserved, inclusive of wetland impacts along Loomis Road due to the addition of a right turn lane and resubmit per Section 15-7.0201J. of the UDO for review and approval by the Department of City Development prior to recording of the Final Plat.

11. Applicant shall provide the addresses, and telephone numbers of the owners, subdividers, lessee and/or developer per Section 15-7.0301C. of the UDO on the plat for Department of City Development review and approval prior to recording of the Final Plat.

12. Applicant shall provide, for Department of City Development review and approval prior to recording of the Final Plat, the location, extent, type and size of all existing trees and natural resource features in all areas designated as a "Landscape Bufferyard Easement" and/or mitigation area. If any existing vegetation or other natural resource features are to be demolished or mitigated, applicant shall clearly delineate on the landscape plan. Both, common names and scientific names should be identified in the case of plant materials as required by Section 15-7.0301G. of the UDO.

13. Applicant shall provide, for Department of City Development review and approval prior to recording of the Final Plat, the location, extent type and size of all landscape materials and plantings per Section 15-7.0301H. of the UDO on the landscape plan. Both, common names and scientific names should be identified in the case of plant materials.

14. Applicant shall provide information regarding maintenance of the proposed landscape as required by Section 15-7.0301J. of the UDO for Department of City Development review and approval prior to recording of the Final Plat.

15. Applicant shall provide on the final plat or on a separate plan sidewalks, showing connectivity throughout the development, and meeting City of Franklin minimum standards and approved by City Staff, prior to recording of the Final Plat with the office of the Register of deeds office.
16. Final Engineering Department approval of the grading, erosion control and storm water management plan is required prior to recording the Final Plat.
17. Final Engineering Department approval of sewer and water extensions is required prior to recording the Final Plat.
18. Prior to recording Final Plat, submit all documentation required per Section 15-7.0603 for City Attorney review.
19. Pursuant to Sections 15-2.0303 and 15-8.0101 of the UDO, a Subdivision Development Agreement and associated letter of credit (to ensure the proper furnishing, construction, and installation of required improvements), must be prepared by the applicant for review by the City Engineer and the City Attorney and approval by the Common Council, prior to recording of the Final Plat.
20. The applicant shall revise the subdivision plat and the conservation easement documents to include all wetlands, wetland buffers, wetland setbacks and shore buffers within conservation easements for review by the Department of City Development and the City Attorney and approval by the Common Council, prior to recording of the Final Plat.
21. The applicant shall revise the final plat to include a Conservation Easement Restrictions note on the face of the plat which matches the language within the recorded Conservation Easement for review and approval by the Department of City Development prior to recording of the Final Plat.
22. The applicant shall revise the subdivision plat to ensure that all wetland buffers are consistently labeled as "30-foot Wetland Buffer – No Touch", and "50-foot Wetland Setback – No Build" for wetland setbacks, for review and approval by the Department of City Development prior to recording of the Final Plat.
23. Any proposed subdivision sign(s) shall be subject to review and approval by the Plan Commission and issuance of a Sign Permit from the Inspection Department. The applicant must submit the following easement documents for review by the City engineer and approval of the Common Council, storm sewer easement, sanitary sewer easement, water main easement and temporary turn around easement, prior to recording of the Final Plat.

BE IT FURTHER RESOLVED, that the Final Plat of Ryan Meadows development, be and the same is hereby rejected without final approval and without any further action of the Common Council, if any one, or more than one of the above conditions is or are not met and satisfied within 180 days from the date of adoption of this Resolution.

BE IT FINALLY RESOLVED, that upon the satisfaction of the above conditions within 180 days of the date of adoption of this Resolution, same constituting final approval, and pursuant to all applicable statutes and ordinances and lawful requirements and procedures for the recording of a final plat, the City Clerk is hereby directed to obtain the recording of the Final Plat of Ryan Meadows development with the Office of the Register of Deeds for Milwaukee County.

Introduced at a regular meeting of the Common Council of the City of Franklin this _____ day of _____, 2019.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this _____ day of _____, 2019.

APPROVED:

_____
Stephen R. Olson, Mayor

ATTEST:

_____
Sandra L. Wesolowski, City Clerk

AYES _____ NOES _____ ABSENT _____

RYAN MEADOWS

Being Lot 1, Lot 2, Lot 3 and Outlot 1 of Certified Survey Map No. 9095 and additional lands in the Southwest 1/4 and Northwest 1/4 of the Northeast 1/4 AND the Northeast 1/4 of the Southwest 1/4 AND the Northeast 1/4 and the Southeast 1/4 of the Northwest 1/4 all in Section 30, Township 5 North, Range 21 East, City of Franklin, Milwaukee County, Wisconsin.

GRAPHICAL SCALE (FEET)

0 1" = 100' 200'

NORTH

LINE TABLE		
LINE NO.	BEARING	DISTANCE
L1	S00°18'34"W	33.80'
L2	S00°18'34"W	32.80'
L3	N41°23'51"E	110.60'
L4	N48°38'09"W	12.00'
L5	N41°23'51"E	127.48'
L6	S89°44'26"E	83.49'
L7	N41°23'51"E	95.47'
L8	S89°44'26"E	95.51'
L9	N41°23'51"E	206.07'
L10	S89°44'26"E	353.97'

Bearings referenced to the Wisconsin State Plane Coordinate System, South Zone (NAD 1927). The north line of the Northeast 1/4 of Section 30, Township 5 North, Range 21 East bears S89°44'26"E.

There are no objections to this plat with respect to Secs. 236.15, 236.16, 236.20 and 236.21(1) and (2), Wis. Stats. as provided by s. 236.12, Wis. Stats.

Certified _____, 20____

Department of Administration

VICINITY SKETCH
SCALE 1"=2000'

WEST RYAN ROAD - COUNTY TRUNK HIGHWAY "H"

WEST LOOMIS ROAD STATE TRUNK HIGHWAY "36"

NW 1/4 SEC. 30

NE 1/4 SEC. 30

SW 1/4 SEC. 30

SE 1/4 SEC. 30

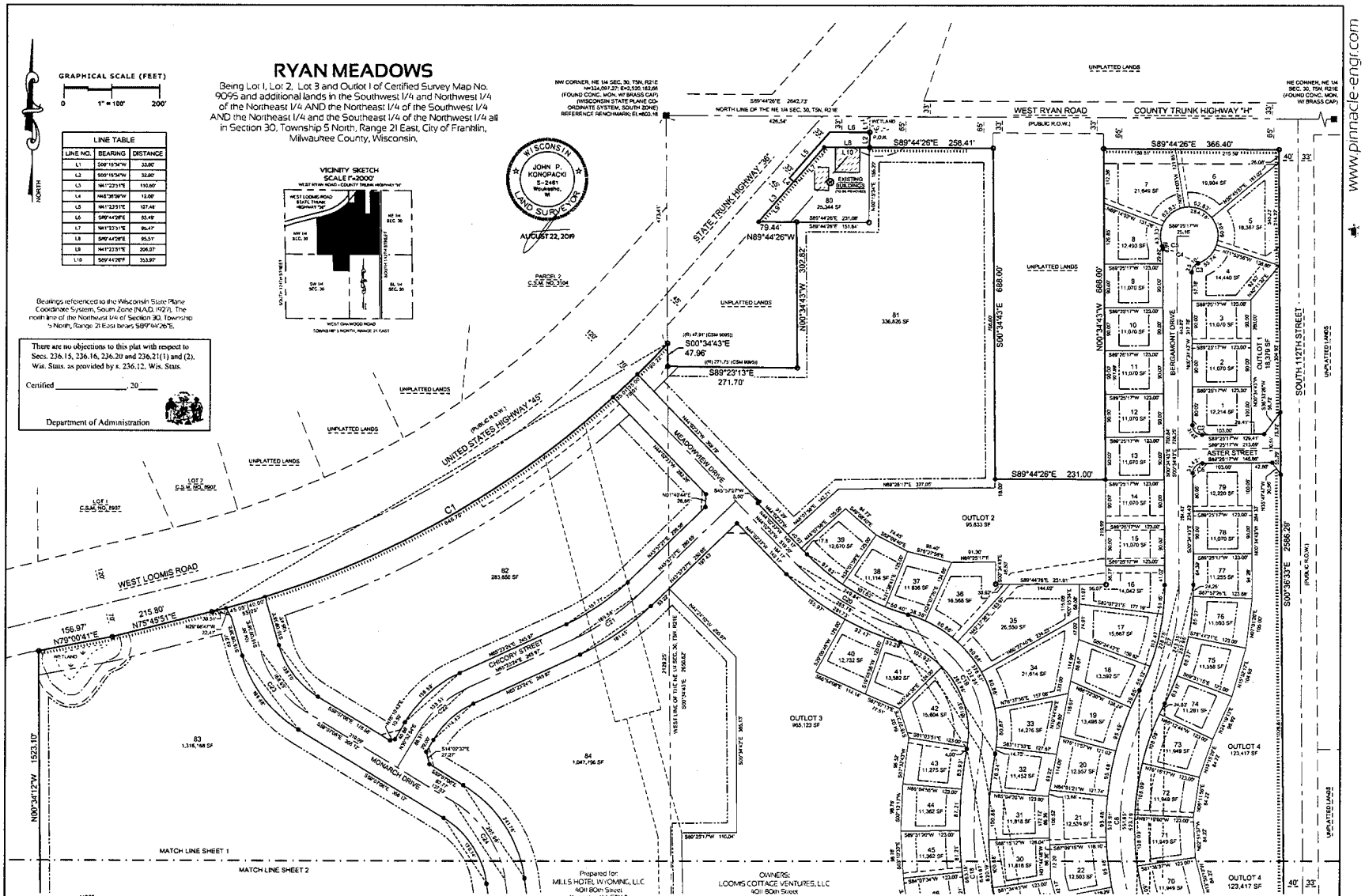
SOUTH 11TH STREET

SOUTH 10TH STREET

WEST OAKWOOD ROAD
TOWNSHIP 5 NORTH, RANGE 21 EAST

WISCONSIN
JOHN P. KONOPACKI
S-2461
Waukesha, WI
LAND SURVEYOR

AUGUST 22, 2019



NOTE:
- All measurements have been made to the nearest one-hundredth of a foot.
- All angular measurements have been made to the nearest one second.

This instrument drafted by John P. Konopacki, PLS-Registration No. S-2461

PINNACLE ENGINEERING GROUP

Prepared for:
MILLS HOTEL WYOMING, LLC
4011 80th Street
Kenosha, WI 53142
(262) 842-0484

Prepared by:
PINNACLE ENGINEERING GROUP
15850 BLUEMOUND ROAD | SUITE 210
BROOKFIELD, WI 53005
OFFICE: (262) 754-8888

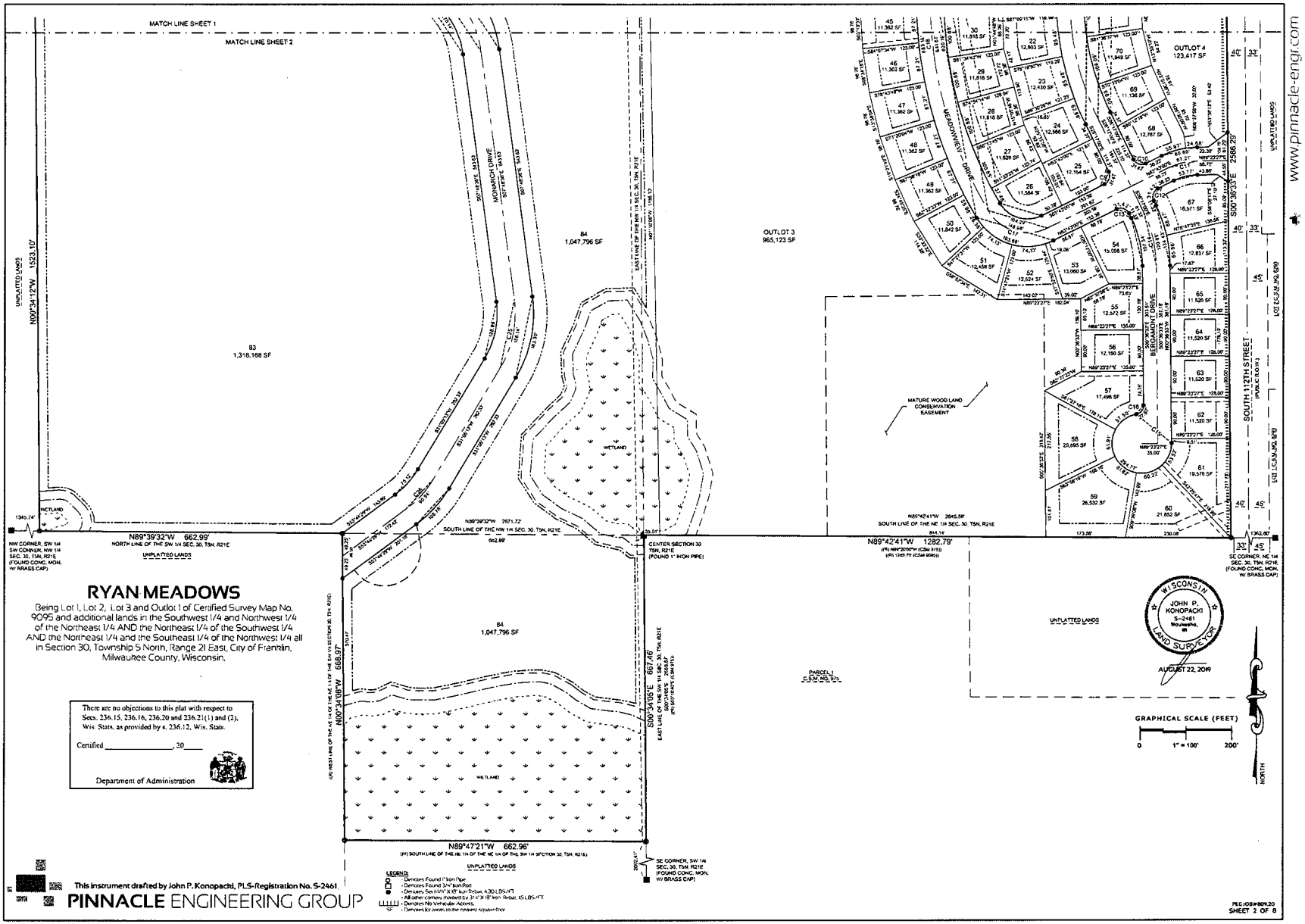
OWNERS:
LOOMIS COTTAGE VENTURES, LLC
4011 80th Street
Kenosha, WI 53142
262-842-0484

OWNERS:
STRAUSS INVESTMENTS, LLC
5129 Franklin Drive
Franklin, WI 53132
414-421-5250

LEGEND:
- Denotes Found 1" Iron Pipe
- Denotes Found 3/4" Iron Rod
- Denotes Set 1/4" x 18" Iron Rebar, 4.30 LBS/FT
- All other corners marked by 3/4" x 18" Iron Rebar, 1.5 LBS/FT.
- Denotes No Vehicular Access
- SF - Denotes lot areas to the nearest square foot

PEG JOB#80620
SHEET 1 OF 8

www.pinnacle-engr.com



RYAN MEADOWS

Being Lot 1, Lot 2, Lot 3 and Outlot 1 of Certified Survey Map No. 9095 and additional lands in the Southwest 1/4 and Northwest 1/4 of the Northeast 1/4 AND the Northeast 1/4 of the Southwest 1/4 AND the Northeast 1/4 and the Southeast 1/4 of the Northwest 1/4 all in Section 30, Township 5 North, Range 21 East, City of Franklin, Milwaukee County, Wisconsin.

There are no objections to this plat with respect to Secs. 236.15, 236.16, 236.20 and 236.21(1) and (2), Wis. Stats. as provided by s. 236.12, Wis. Stats.

Certified _____, 20____

Department of Administration

This instrument drafted by John P. Konopacki, PLS-Registration No. S-2461.

PINNACLE ENGINEERING GROUP

PEG JOB#809.20
SHEET 2 OF 8

www.pinnacle-engr.com

RYAN MEADOWS

Being Lot 1, Lot 2, Lot 3 and Outlot 1 of Certified Survey Map No. 9095 and additional lands in the Southwest 1/4 and Northwest 1/4 of the Northeast 1/4 AND the Northeast 1/4 of the Southwest 1/4 AND the Northeast 1/4 and the Southeast 1/4 of the Northwest 1/4 all in Section 30, Township 5 North, Range 21 East, City of Franklin, Milwaukee County, Wisconsin.

GRAPHICAL SCALE (FEET)

0 1" = 100' 200'

NORTH

LINE TABLE		
LINE NO.	BEARING	DISTANCE
L1	S00°15'34"W	32.00'
L2	S00°15'34"W	32.00'
L3	N41°22'51"E	118.60'
L4	N48°36'08"W	12.00'
L5	N41°22'51"E	127.48'
L6	S89°44'26"E	63.49'
L7	N41°22'51"E	96.47'
L8	S89°44'26"E	96.51'
L9	N41°22'51"E	206.37'
L10	S89°44'26"E	253.92'

TYPICAL RESIDENTIAL BUILDING SETBACK DETAIL*
NOT TO SCALE

FRONT/STREET SETBACK: 30 FEET
LOT 5 FRONT/STREET SETBACK: 35 FEET
LOT 58, LOT 59, LOT 60 AND LOT 61 FRONT/STREET SETBACK: 40 FEET
CORNER SIDE SETBACK: 19 FEET SIDE SETBACK: 10 FEET
REAR SETBACK: 30 FEET
CONSERVATION EASEMENT SETBACK: 6 FEET

* ADDITIONAL SETBACK RESTRICTIONS APPLY TO LOT 5, LOT 58, LOT 50, LOT 60 AND LOT 61 AS NOTED.

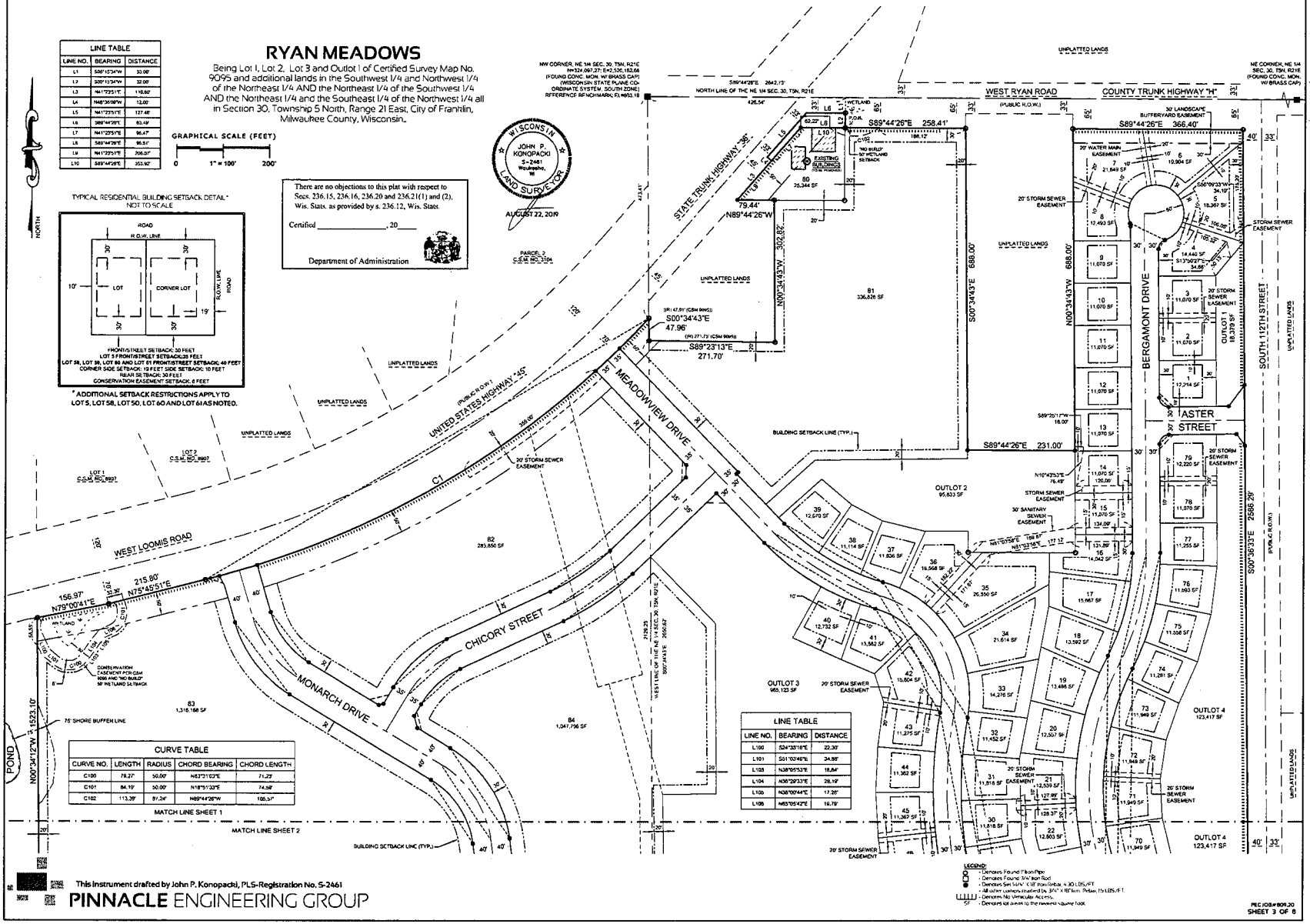
There are no objections to this plat with respect to Secs. 236.15, 236.16, 236.20 and 236.21(1) and (2), Wis. Stats. as provided by s. 236.12, Wis. Stats.

Certified _____, 20____

Department of Administration

WISCONSIN JOHN P. KONOPACKI S-2461 Muskego, WI LAND SURVEYOR

AUGUST 22, 2019



CURVE TABLE				
CURVE NO.	LENGTH	RADIUS	CHORD BEARING	CHORD LENGTH
C100	79.27'	50.00'	N63°21'03"E	71.23'
C101	84.10'	50.00'	N18°51'03"E	74.39'
C102	113.39'	81.24'	N89°44'26"W	105.37'

LINE TABLE		
LINE NO.	BEARING	DISTANCE
L100	S24°33'16"E	22.30'
L101	S01°03'40"E	34.98'
L103	N38°05'53"E	18.84'
L104	N36°29'33"E	28.19'
L105	N38°00'44"E	17.28'
L106	N65°05'42"E	19.79'

LEGEND:
- Denotes Found 1" Iron Pipe
- Denotes Found 3/4" Iron Rod
- Denotes Set 3/4" x 18" Iron Rebar, 4.30 LBS/FT
- All lot corners marked by 3/4" x 18" Iron Rebar, 1.5 LBS/FT.
- Denotes No Vehicular Access.
- SF - Denotes lot area to the nearest square foot.

This instrument drafted by John P. Konopacki, PLS-Registration No. S-2461

PINNACLE ENGINEERING GROUP

REC JOB # 809.20
SHEET 3 OF 6

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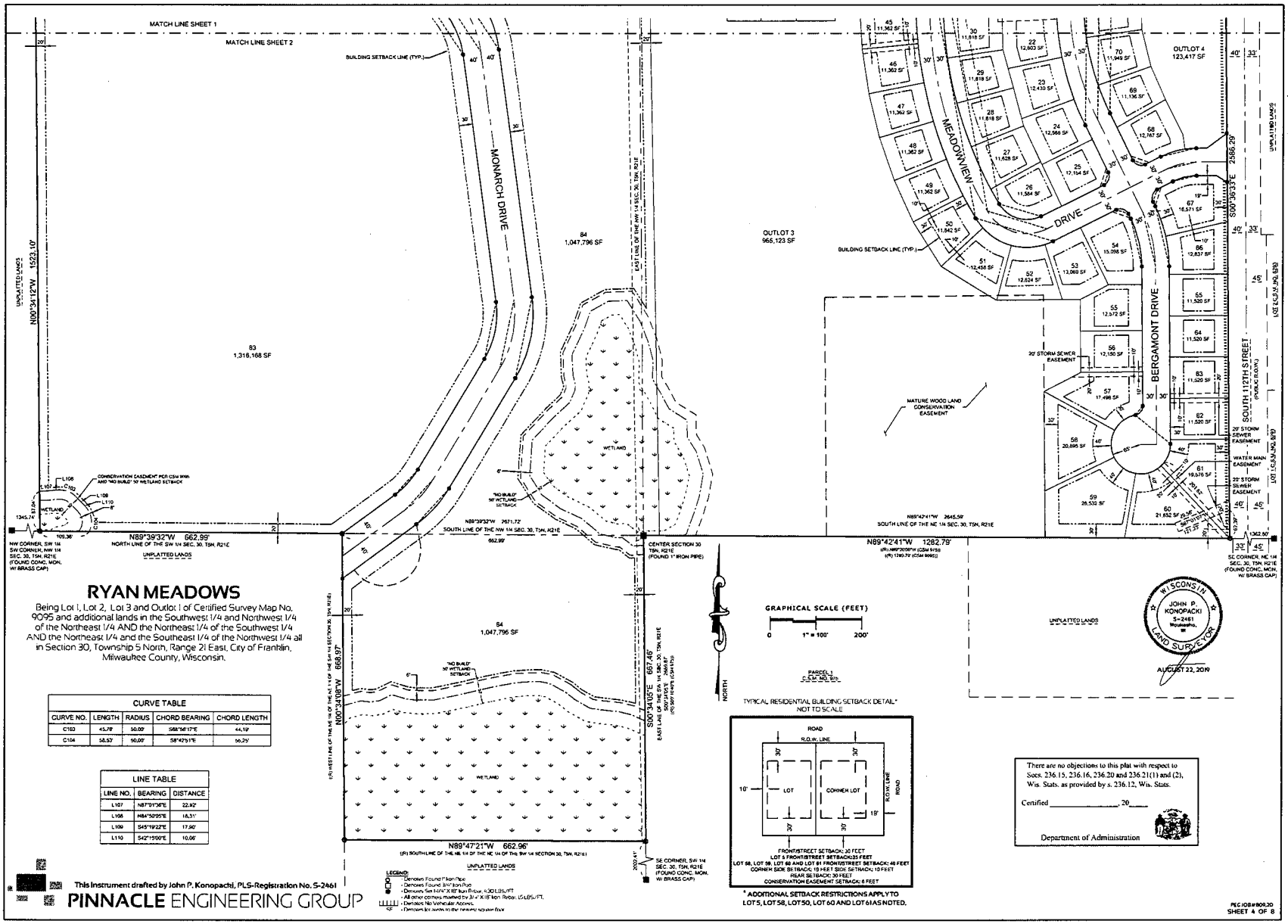

RYAN MEADOWS

Being Lot 1, Lot 2, Lot 3 and Outlot 1 of Certified Survey Map No. 9095 and additional lands in the Southwest 1/4 and Northwest 1/4 of the Northeast 1/4 AND the Northeast 1/4 of the Southwest 1/4 AND the Northeast 1/4 and the Southeast 1/4 of the Northwest 1/4 all in Section 30, Township 5 North, Range 21 East, City of Franklin, Milwaukee County, Wisconsin.

CURVE TABLE				
CURVE NO.	LENGTH	RADIUS	CHORD BEARING	CHORD LENGTH
C103	45.78'	50.00'	S68°56'17"E	44.19'
C104	58.57'	50.00'	S8°42'51"E	55.25'

LINE TABLE		
LINE NO.	BEARING	DISTANCE
L107	N87°31'36"E	22.92'
L108	N84°50'05"E	16.31'
L109	S45°19'22"E	17.92'
L110	S42°15'00"E	10.06'

There are no objections to this plat with respect to Secs. 236.15, 236.16, 236.20 and 236.21(1) and (2), Wis. Stats. as provided by s. 236.12, Wis. Stats.

Certified _____, 20____

Department of Administration

This instrument drafted by John P. Konopacki, PLS-Registration No. S-2461

PINNACLE ENGINEERING GROUP

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RYAN MEADOWS

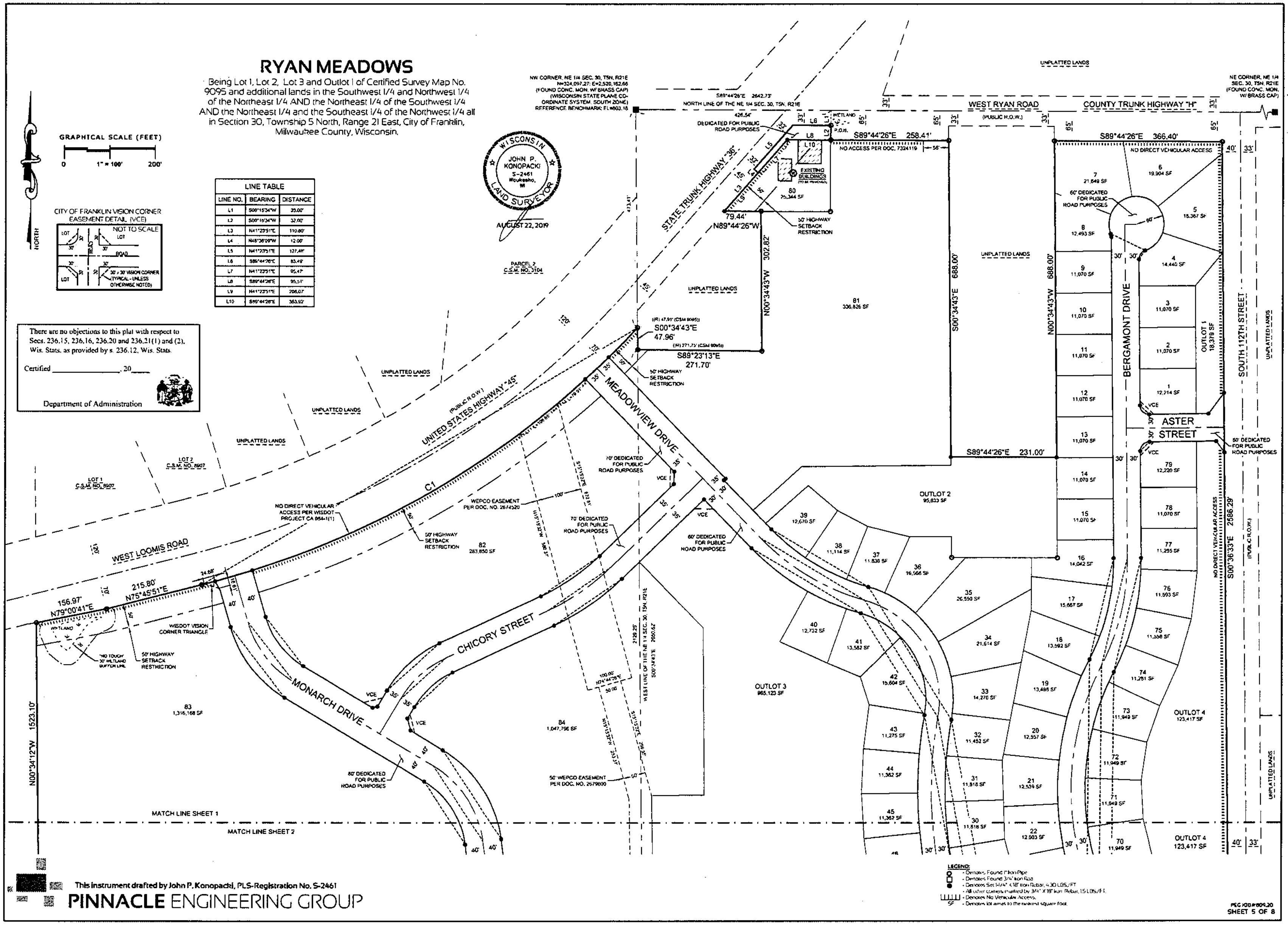
Being Lot 1, Lot 2, Lot 3 and Outlot 1 of Certified Survey Map No. 9095 and additional lands in the Southwest 1/4 and Northwest 1/4 of the Northeast 1/4 AND the Northeast 1/4 of the Southwest 1/4 AND the Northeast 1/4 and the Southeast 1/4 of the Northwest 1/4 all in Section 30, Township 5 North, Range 21 East, City of Franklin, Milwaukee County, Wisconsin.

LINE TABLE		
LINE NO.	BEARING	DISTANCE
L1	S00°15'34"W	33.00'
L2	S00°16'34"W	32.00'
L3	N41°23'51"E	110.80'
L4	N48°36'09"W	12.00'
L5	N41°23'51"E	127.48'
L6	S89°44'26"E	83.49'
L7	N41°23'51"E	95.47'
L8	S89°44'26"E	95.51'
L9	N41°23'51"E	206.07'
L10	S89°44'26"E	363.92'

There are no objections to this plat with respect to Secs. 236.15, 236.16, 236.20 and 236.21(1) and (2), Wis. Stats. as provided by s. 236.12, Wis. Stats.

Certified ______________, 20____

Department of Administration



This instrument drafted by John P. Konopacki, PLS-Registration No. S-2461

PINNACLE ENGINEERING GROUP

PEG JOB #609.30
SHEET 5 OF 8

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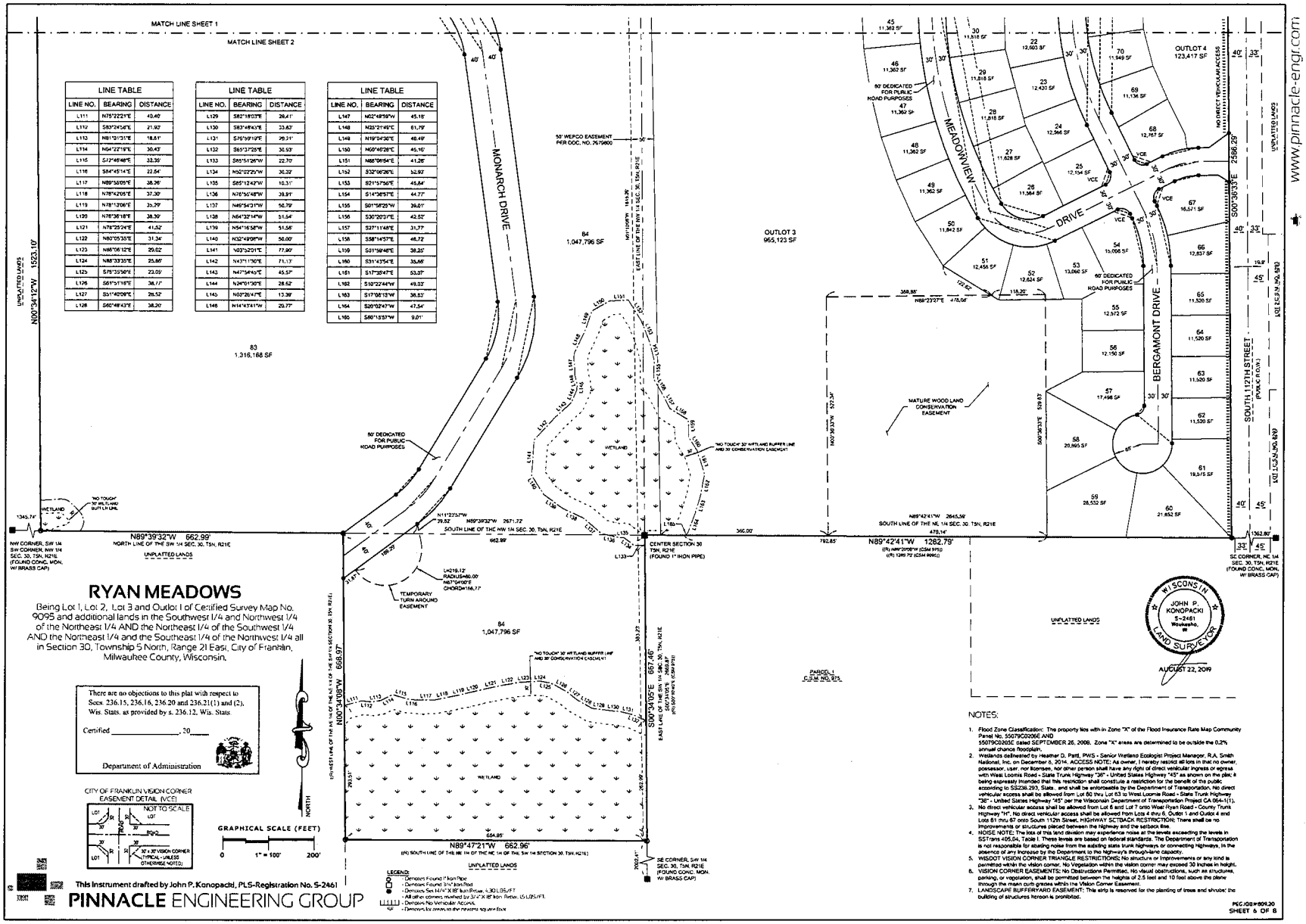

LINE TABLE		
LINE NO.	BEARING	DISTANCE
L111	N75°22'21"E	40.40'
L112	S83°24'54"E	21.92'
L113	N81°31'31"E	18.61'
L114	N84°22'19"E	30.43'
L115	S72°46'48"E	32.39'
L116	S84°45'14"E	22.84'
L117	N89°58'05"E	38.26'
L118	N76°42'05"E	37.30'
L119	N78°13'06"E	35.79'
L120	N78°36'18"E	38.39'
L121	N78°23'24"E	41.52'
L122	N80°05'35"E	31.34'
L123	N86°06'12"E	29.02'
L124	N88°33'35"E	25.86'
L125	S75°35'56"E	23.09'
L126	S61°51'18"E	38.17'
L127	S51°40'09"E	28.52'
L128	S60°48'43"E	38.20'

LINE TABLE		
LINE NO.	BEARING	DISTANCE
L129	S82°18'03"E	26.41'
L130	S83°46'43"E	33.83'
L131	S76°39'19"E	29.31'
L132	S65°31'25"E	30.93'
L133	S85°51'26"W	22.70'
L134	N50°02'25"W	30.32'
L135	S85°12'42"W	10.31'
L136	N76°56'48"W	39.91'
L137	N49°54'31"W	50.79'
L138	N64°32'14"W	51.54'
L139	N54°16'58"W	51.56'
L140	N32°49'08"W	50.00'
L141	N03°52'01"E	77.90'
L142	N43°11'30"E	71.13'
L143	N47°54'43"E	45.57'
L144	N24°01'30"E	28.52'
L145	N03°26'47"E	13.38'
L146	N14°43'41"W	20.77'

LINE TABLE		
LINE NO.	BEARING	DISTANCE
L147	N02°48'59"W	45.18'
L148	N25°21'49"E	61.79'
L149	N19°04'36"E	48.49'
L150	N69°40'28"E	45.10'
L151	N88°09'54"E	41.26'
L152	S32°06'26"E	52.93'
L153	S21°57'56"E	45.84'
L154	S14°38'57"E	44.77'
L155	S01°58'29"W	39.01'
L156	S30°20'07"E	42.52'
L157	S27°11'48"E	31.77'
L158	S58°14'57"E	46.72'
L159	S01°59'46"E	38.25'
L160	S31°43'54"E	35.66'
L161	S17°35'47"E	53.07'
L162	S10°22'44"W	49.93'
L163	S17°06'13"W	36.53'
L164	S20°02'47"W	47.54'
L165	S66°15'53"W	9.01'

RYAN MEADOWS

Being Lot 1, Lot 2, Lot 3 and Outlot 1 of Certified Survey Map No. 9095 and additional lands in the Southwest 1/4 and Northwest 1/4 of the Northeast 1/4 AND the Northeast 1/4 of the Southwest 1/4 AND the Northeast 1/4 and the Southeast 1/4 of the Northwest 1/4 all in Section 30, Township 5 North, Range 21 East, City of Franklin, Milwaukee County, Wisconsin.

There are no objections to this plat with respect to Secs. 236.15, 236.16, 236.20 and 236.21(1) and (2), Wis. Stats. as provided by s. 236.12, Wis. Stats.

Certified _____, 20____

Department of Administration

This Instrument drafted by John P. Konopacki, PLS-Registration No. S-2461

PINNACLE ENGINEERING GROUP

LEGEND:
- Denotes Found 1" Iron Pipe
- Denotes Found 3/4" Iron Rod
- Denotes Set 18"X18" Iron Rebar, 4.30 LBS/FT.
- All other corners marked by 3/4" X 18" Iron Rebar, 1.5 LBS/FT.
- Denotes No Vehicular Access
- Denotes lot areas in the nearest square foot

NOTES:

1. Flood Zone Classification: The property lies with in Zone "X" of the Flood Insurance Rate Map Community Panel No. 55079C0206E AND 55079C0205E dated SEPTEMBER 26, 2008. Zone "X" areas are determined to be outside the 0.2% annual chance floodplain.
2. Wetlands delineated by Heather D. Pettl, PWS - Senior Wetland Ecologist Project Manager, R.A. Smith National, Inc. on December 5, 2014. ACCESS NOTE: As owner, I hereby restrict all lots in that no owner, possessor, user, nor licensee, nor other person shall have any right of direct vehicular ingress or egress with West Loomis Road - State Trunk Highway "36" - United States Highway "45" as shown on the plat; it being expressly intended that this restriction shall constitute a restriction for the benefit of the public according to SS236.293, Stats., and shall be enforceable by the Department of Transportation. No direct vehicular access shall be allowed from Lot 50 thru Lot 63 to West Loomis Road - State Trunk Highway "36" - United States Highway "45" per the Wisconsin Department of Transportation Project CA 064-1(1).
3. No direct vehicular access shall be allowed from Lot 6 and Lot 7 onto West Ryan Road - County Trunk Highway "H". No direct vehicular access shall be allowed from Lots 4 thru 6, Outlot 1 and Outlot 4 and Lots 61 thru 67 onto South 112th Street. HIGHWAY SETBACK RESTRICTION: There shall be no improvements or structures placed between the highway and the setback line.
4. NOISE NOTE: The lots of this land division may experience noise at the levels exceeding the levels in SSTrans 405.04, Table I. These levels are based on federal standards. The Department of Transportation is not responsible for abating noise from the existing state trunk highways or connecting highways, in the presence of any increase by the Department to the highway's through-lane capacity.
5. WISDOT VISION CORNER TRIANGLE RESTRICTIONS: No structure or improvements or any kind is permitted within the vision corner. No Vegetation within the vision corner may exceed 30 inches in height.
6. VISION CORNER EASEMENTS: No Obstructions Permitted. No visual obstructions, such as structures, parking, or vegetation, shall be permitted between the heights of 2.5 feet and 10 feet above the plane through the mean curb grades within the Vision Corner Easement.
7. LANDSCAPE BUFFERYARD EASEMENT: This strip is reserved for the planting of trees and shrubs; the building of structures hereon is prohibited.

PEC JOB #809.20
SHEET 6 OF 8

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RYAN MEADOWS

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CURVE TABLE

CURVE NO.	LOT	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH	TANGENT	TANGENT
C1	BOUNDARY	1124.49'	1979.86'	32°32'32"	N59°29'35"E	1109.44'	N75°45'51"E	N43°13'19"E
		1124.43'(R)	.	32°32'25"(R)	N59°29'39"E(R)	1109.38'(R)		
	LOT 83	30.51'	1979.86'	000°52'58"	N75°19'22"E	30.51'		
	ROW	45.06'	1979.86'	001°18'14"	N74°13'46"E	45.05'		
	ROW	40.00'	1979.86'	001°09'28"	N72°59'55"E	40.00'		
	ROW TOTAL	85.05'	1979.86'	002°27'41"	N73°39'02"E	85.05'		
	LOT 82	848.70'	1979.86'	024°33'39"	N60°08'22"E	842.22'		
	ROW	35.01'	1979.86'	001°00'47"	N47°21'09"E	35.01'		
	ROW	35.00'	1979.86'	001°00'46"	N46°20'22"E	35.00'		
	ROW TOTAL	70.01'	1979.86'	002°01'34"	N46°50'46"E	70.01'		
	LOT 81	90.22'	1979.86'	002°36'39"	S44°31'39"W	90.21'		
C2	LOT 1	31.42'	20.00'	090°00'00"	N45°34'43"W	28.28'	S89°25'17"W	N00°34'43"W
C3	LOT 4	25.10'	20.00'	071°54'32"	N35°22'33"E	23.49'	N00°34'43"W	N71°19'49"E
C4	ROW	284.78'	60.00'	271°58'46"	N64°38'35"W	83.40'	N71°19'49"E	S20°38'58"E
	LOT 4	55.74'	60.00'	053°13'44"	N44°42'57"E	53.76'		
	LOT 5	60.04'	60.00'	057°20'08"	N10°33'59"W	57.57'		
	LOT 6	62.83'	60.00'	060°00'00"	N68°14'03"W	60.00'		
	LOT 7	62.83'	60.00'	060°00'00"	S50°45'57"W	60.00'		
	LOT 8	43.33'	60.00'	041°22'54"	S00°04'29"W	42.40'		
C5	LOT 8	6.99'	20.00'	020°02'15"	S10°35'50"E	6.96'	S20°38'58"E	S00°34'43"E
C6	LOT 79	31.42'	20.00'	090°00'00"	S44°25'17"W	28.28'	S89°25'17"W	S00°34'43"E
C7	CENTERLINE	243.35'	500.00'	027°53'11"	S13°21'53"W	240.96'	S00°34'43"E	S27°18'28"W
	WEST ROW	228.75'	470.00'	027°53'11"	S13°21'53"W	226.50'	S00°34'43"E	S27°18'28"W
	LOT 16	61.16'	470.00'	007°27'22"	N03°08'56"E	61.12'		
	LOT 17	112.47'	470.00'	013°42'39"	N13°43'59"E	112.20'		
	LOT 18	55.12'	470.00'	006°43'10"	N23°56'53"E	55.09'		
	EAST ROW	257.96'	530.00'	027°53'11"	S13°21'53"W	255.42'	S00°34'43"E	S27°18'28"W
	LOT 74	63.17'	530.00'	006°49'43"	S23°53'36"W	63.13'		
	LOT 75	85.27'	530.00'	009°13'05"	S15°52'12"W	85.18'		
	LOT 76	85.27'	530.00'	009°13'05"	S06°39'07"W	85.18'		
	LOT 77	24.25'	530.00'	002°37'17"	S00°43'55"W	24.25'		
C8	CENTERLINE	551.85'	590.00'	053°35'28"	S00°30'44"W	531.95'	S27°18'28"W	S26°17'00"E
	WEST ROW	579.91'	620.00'	053°35'28"	S00°30'44"W	559.00'	S27°18'28"W	S26°17'00"E
	LOT 18	39.85'	620.00'	003°40'58"	S25°27'59"W	39.84'		
	LOT 19	95.49'	620.00'	008°49'27"	S19°12'47"W	95.39'		
	LOT 20	95.48'	620.00'	008°49'24"	S10°23'21"W	95.38'		
	LOT 21	95.48'	620.00'	008°49'24"	S01°33'57"W	95.38'		
	LOT 22	95.48'	620.00'	008°49'24"	S07°15'27"E	95.36'		
	LOT 23	95.48'	620.00'	008°49'24"	S16°04'51"E	95.38'		
	LOT 24	62.66'	620.00'	005°47'27"	S23°23'17"E	62.63'		
	EAST ROW	523.78'	560.00'	053°35'28"	S00°30'44"W	504.90'	S27°18'28"W	S26°17'00"E
	LOT 69	66.80'	560.00'	006°50'03"	S22°51'58"E	66.76'		
	LOT 70	108.09'	560.00'	011°03'33"	S13°55'10"E	107.92'		
	LOT 71	108.09'	560.00'	011°03'33"	S02°51'37"E	107.92'		
	LOT 72	108.09'	560.00'	011°03'33"	S08°11'56"W	107.92'		
	LOT 73	108.09'	560.00'	011°03'33"	S19°15'29"W	107.92'		
	LOT 74	24.63'	560.00'	002°31'12"	S26°02'52"W	24.63'		
C9	LOT 25	31.42'	20.00'	090°00'00"	N18°43'00"E	28.28'	N63°43'00"E	N26°17'00"W
C10	LOT 68	31.42'	20.00'	090°00'00"	S71°17'00"E	28.28'	S26°17'00"E	N63°43'00"E
C11	CENTERLINE	67.21'	150.00'	025°40'27"	N76°33'13"E	66.65'	N63°43'00"E	N89°23'27"E
	LOT 67	53.77'	120.00'	025°40'27"	N76°33'13"E	53.32'	N63°43'00"E	N89°23'27"E
	NORTH ROW	80.66'	180.00'	025°40'27"	N76°33'13"E	79.98'	N63°43'00"E	N89°23'27"E
	LOT 68	55.07'	180.00'	017°49'02"	N72°37'31"E	56.75'		
	OUTLOT 4	24.68'	180.00'	007°51'25"	N85°27'44"E	24.66'		
C12	LOT 67	31.42'	20.00'	090°00'00"	N18°43'00"E	28.28'	N26°17'00"W	N63°43'00"E
C13	LOT 54	31.42'	20.00'	090°00'00"	S71°17'00"E	28.28'	N63°43'00"E	S26°17'00"E
C14	CENTERLINE	120.99'	270.00'	025°40'26"	S13°26'47"E	119.98'	S26°17'00"E	S00°36'33"E
	LOT 54	107.54'	240.00'	025°40'26"	S13°26'47"E	106.65'	S26°17'00"E	S00°36'33"E
	EAST ROW	134.43'	300.00'	025°40'26"	N13°26'47"W	133.31'	N00°36'33"W	N26°17'00"W
	LOT 66	65.06'	300.00'	012°35'52"	N06°54'29"W	65.83'		
	LOT 67	68.47'	300.00'	013°04'34"	N19°44'42"W	68.32'		
C15	ROW	294.77'	65.00'	259°50'09"	S50°41'29"E	99.71'	S79°13'35"W	N00°36'33"W
	LOT 57	57.50'	65.00'	050°40'51"	N63°53'10"E	55.64'		
	LOT 58	61.91'	65.00'	054°34'25"	N01°15'31"E	59.60'		
	LOT 59	61.62'	65.00'	054°19'10"	N53°11'17"W	59.34'		
	LOT 60	60.22'	65.00'	053°04'55"	S73°06'41"W	58.09'		
	LOT 61	53.52'	65.00'	047°10'47"	S22°58'50"W	52.02'		
C16	LOT 57	27.87'	20.00'	079°50'09"	N39°18'31"E	25.67'	N79°13'35"E	N00°36'33"W
C17	CENTERLINE	148.98'	100.00'	085°21'43"	S73°36'08"E	135.58'	S30°55'17"E	N63°43'00"E
	LOT 26	104.29'	70.00'	085°21'43"	S73°36'08"E	94.91'	S30°55'17"E	N63°43'00"E
	SOUTH ROW	193.68'	130.00'	085°21'43"	S73°36'08"E	176.26'	S30°55'17"E	N63°43'00"E
	LOT 50	26.36'	130.00'	011°37'12"	S36°43'53"E	26.32'		
	LOT 51	74.13'	130.00'	032°40'11"	S58°52'34"E	73.12'		
	LOT 52	74.13'	130.00'	032°40'11"	N88°27'15"E	73.12'		
	LOT 53	19.06'	130.00'	008°24'09"	N67°55'05"E	19.05'		

CURVE TABLE

CURVE NO.	LOT	LENGTH	RADIUS	DELTA	CHORD BEARING	CHORD LENGTH	TANGENT	TANGENT
C18	CENTERLINE	641.67'	896.00'	041°01'57"	S10°24'18"E	628.05'	S10°06'40"W	S30°55'17"E
	EAST ROW	620.19'	866.00'	041°01'57"	N10°24'18"W	607.02'	N30°55'17"W	N10°06'40"E
	LOT 26	37.46'	866.00'	002°28'42"	S29°40'56"E	37.46'		
	LOT 27	100.85'	866.00'	006°40'20"	S25°06'25"E	100.79'		
	LOT 28	100.88'	866.00'	006°40'29"	S18°26'01"E	100.83'		
	LOT 29	100.88'	866.00'	006°40'29"	S11°45'32"E	100.83'		
	LOT 30	100.88'	866.00'	006°40'29"	S05°05'03"E	100.83'		
	LOT 31	100.88'	866.00'	006°40'29"	S01°35'26"W	100.83'		
	LOT 32	78.34'	866.00'	005°11'00"	S07°31'10"W	78.32'		
	WEST ROW	663.16'	926.00'	041°01'57"	S10°24'18"E	649.06'	S10°06'40"W	S30°55'17"E
	LOT 43	83.93'	926.00'	005°11'35"	S07°30'53"W	83.90'		
	LOT 44	87.21'	926.00'	005°23'45"	S02°13'13"W	87.18'		
	LOT 45	87.21'	926.00'	005°23'45"	S03°10'33"E	87.18'		
	LOT 46	87.21'	926.00'	005°23'45"	S08°34'18"E	87.18'		
	LOT 47	87.21'	926.00'	005°23'45"	S13°58'04"E	87.18'		
	LOT 48	87.21'	926.00'	005°23'45"	S19°21'49"E	87.18'		
	LOT 49	87.21'	926.00'	005°23'45"	S24°45'35"E	87.18'		
	LOT 50	56.98'	926.00'	003°27'50"	S29°11'22"E	56.97'		
C19	CENTERLINE	332.26'	225.00'	084°36'36"	S32°11'38"E	302.89'	S74°29'56"E	S10°06'40"W
	EAST ROW	376.57'	255.00'	084°36'36"	N32°11'38"W	343.27'	N10°06'40"E	N74°29'56"W
	LOT 32	14.73'	255.00'	003°18'33"	N08°27'24"E	14.73'		
	LOT 33	80.87'	255.00'	018°10'11"	N02°16'58"W	80.53'		
	LOT 34	80.86'	255.00'	018°10'10"	N20°27'09"W	80.53'		
	LOT 35	80.86'	255.00'	018°10'10"	N38°37'19"W	80.53'		
	LOT 36	80.86'	255.00'	018°10'10"	N56°47'29"W	80.53'		
	LOT 37	38.38'	255.00'	008°37'22"	S70°11'15"E	38.34'		
	WEST ROW	287.96'	195.00'	084°36'36"	S32°11'38"E	262.50'	S74°29'56"E	S10°06'40"W
	LOT 41	102.93'	195.00'	030°14'34"	N59°22'36"W	101.74'		
	LOT 42	181.03'	195.00'	053°11'31"	S17°39'37"E	174.60'		
	LOT 43	4.00'	195.00'	001°10'31"	S09°31'25"W	4.00'		
C20	CENTERLINE	265.78'	500.00'	030°27'23"	N59°16'15"W	262.66'	N74°29'56"W	N44°02'33"W
	NORTH ROW	249.84'	470.00'	030°27'23"	N59°16'15"W	246.90'	N74°29'56"W	N44°02'33"W
	LOT 37	50.40'	470.00'	006°08'38"	S71°25'37"E	50.37'		
	LOT 38	101.62'	470.00'	012°22'18"	S62°09'40"E	101.42'		
	LOT 39	97.82'	470.00'	011°55'27"	S50°00'17"E	97.64'		
	SOUTH ROW	281.73'	530.00'	030°27'23"	N59°16'15"W	278.42'	N74°29'56"W	N44°02'33"W
	LOT 40	92.47'	530.00'	009°59'48"	N65°54'08"W	92.35'		
	LOT 41	33.29'	530.00'	003°35'56"	N72°41'50"W	33.28'		
	OUTLOT 3	155.97'	530.00'	016°51'41"	N52°28'24"W	155.41'		
C21	CENTERLINE	169.58'	500.00'	019°25'57"	N55°40'26"E	168.77'	N65°23'24"E	N45°57'27"E
	LOT 82	157.71'	465.00'	019°25'57"	S56°40'26"W	156.96'	S65°23'24"W	S45°57'27"W
	LOT 84	181.45'	535.00'	019°25'57"	S55°40'26"W	180.56'	S65°23'24"W	S45°57'27"W
C22	CENTERLINE	135.51'	225.00'	034°30'30"	N48°08'09"E	133.48'	N30°52'54"E	N65°23'24"E
	LOT 82	156.59'	260.00'	034°30'30"	S48°08'09"W	154.24'	S30°52'54"W	S65°23'24"W
	LOT 84	114.43'	190.00'	034°30'30"	S48°08'09"W	112.71'	S30°52'54"W	S65°23'24"W
C23	CENTERLINE	166.89'	225.00'	042°57'28"	S37°38'22"E	164.77'	S16°09'38"E	S59°07'06"E
	LOT 82	138.70'	185.00'	042°57'28"	N37°38'22"W	135.48'	N16°09'38"W	N59°07'06"W
	LOT 83	198.58'	265.00'	042°57'28"	N37°38'22"W	194.06'	N16°09'38"W	N59°07'06"W
C24	CENTERLINE	205.98'	230.00'	051°18'30"	S33°27'51"E	199.15'	S59°07'06"E	S07°48'36"E
	LOT 83	170.14'	190.00'	051°18'30"	N33°27'51"W	164.57'	N07°48'36"W	N59°07'06"W
	LOT 84	241.78'	270.00'	051°18'30"	S33°27'51"E	233.79'	S59°07'06"E	S07°48'36"E
C25	CENTERLINE	156.14'	230.00'	038°53'49"	S11°38'18"W	153.16'	S07°48'36"E	S31°05'13"W
	LOT 83	128.99'	190.00'	038°53'49"	N11°38'18"E	126.52'	N07°48'36"W	N31°05'13"E
	LOT 84	183.30'	270.00'	038°53'49"	S11°38'18"W	179.80'	S07°48'36"E	S31°05'13"W
C26	CENTERLINE	90.94'	230.00'	022°38'16"	S42°24'51"W	90.35'	S31°05'13"W	S53°44'29"W
	LOT 83	75.12'	190.00'	022°38'16"	N42°24'51"E	74.64'	N53°44'29"E	N31°05'13"E
	LOT 84	106.76'	270.00'	022°38'16"	S42°24'51"W	106.06'	S31°05'13"W	S53°44'29"W

WISCONSIN
JOHN P. KONOPACKI
S-2461
Waukesha, WI
LAND SURVEYOR

AUGUST 22, 2019

There are no objections to this plat with respect to Secs. 236.15, 236.16, 236.20 and 236.21(1) and (2), Wis. Stats. as provided by s. 236.12, Wis. Stats.

Certified _______________, 20____

Department of Administration

This Instrument drafted by John P. Konopacki, PLS-Registration No. S-2461

PINNACLE ENGINEERING GROUP

www.pinnacle-engr.com

RYAN MEADOWS

Being Lot 1, Lot 2, Lot 3 and Outlot 1 of Certified Survey Map No. 9095 and additional lands in the Southwest 1/4 and Northwest 1/4 of the Northeast 1/4 AND the Northeast 1/4 of the Southwest 1/4 AND the Northeast 1/4 and the Southeast 1/4 of the Northwest 1/4 all in Section 30, Township 5 North, Range 21 East, City of Franklin, Milwaukee County, Wisconsin.

SURVEYOR'S CERTIFICATE

STATE OF WISCONSIN)
WAUKESHA COUNTY) SS

I, John P. Konopacki, Professional Land Surveyor, do hereby certify:

That I have surveyed, mapped and divided Lot 1, Lot 2, Lot 3 and Outlot 1 of Certified Survey Map No. 9095, as recorded in the Register of Deeds office for Milwaukee County as Document No. 10830741, and additional lands in the Southwest 1/4 and Northwest 1/4 of the Northeast 1/4 AND the Northeast 1/4 of the Southwest 1/4 AND the Northeast 1/4 and the Southeast 1/4 of the Northwest 1/4 all in Section 30, Township 5 North, Range 21 East, City of Franklin, Milwaukee County Wisconsin, described as follows:

Commencing at the Northwest corner of the Northeast 1/4 of said Section 30;
Thence South 89°44'26" East along the north line of said Northeast 1/4, 426.54 feet;
Thence South 00°15'34" West, 33.00 feet to the Point of Beginning;

Thence continuing South 00°15'34" West, 32.00 feet to the south right of way line of West Ryan Road - County Trunk Highway "H";
Thence South 89°44'26" East along said south right of way line, 258.41 feet to the east line of Lot 2 of Certified Survey Map No. 9095;
Thence South 00°34'43" East along said east line, 688.00 feet;
Thence South 89°44'26" East, 231.00 feet to a west line of Lot 3 of Certified Survey Map No. 9095;
Thence North 00°34'43" West along said west line, 688.00 feet to the aforesaid south right of way line of West Ryan Road - County Trunk Highway "H";
Thence South 89°44'26" East along said south right of way line, 366.40 feet to the west right of way line of South 112th Street;
Thence South 00°36'33" East along said west right of way line, 2586.29 feet to the south line of the Northeast 1/4 of said Section 30;
Thence North 89°42'41" West along said south line, 1262.79 feet to the east line of the Southwest 1/4 of said Section 30;
Thence South 00°34'05" East along said east line, 667.46 feet to a south line of Outlot 1 of Certified Survey Map No. 9095;
Thence North 89°47'21" West along said south line, 662.98 feet to a west line of said Outlot 1;
Thence North 00°34'08" West along said west line, 658.97 feet to the north line of the Southwest 1/4 of said Section 30;
Thence North 89°39'32" West along said north line, 662.99 feet to the west line of Lot 1 of Certified Survey Map No. 9095;
Thence North 00°34'12" West along said west line, 1523.10 feet to the north line of Certified Survey Map No. 9095;
Thence the following courses along said north line:
North 79°00'41" East, 156.97 feet;
North 75°45'51" East, 215.80 feet to a point on a curve;
Northeasterly 1124.49 feet along the arc of said curve to left and said north line, whose radius is 1979.86 feet and whose chord bears North 59°29'35" East, 1109.44 feet to the east line of the Northwest 1/4 of said Section 30;
South 00°34'43" East along said east line, 47.96 feet;
South 89°23'12" East, 271.70 feet;
North 00°34'43" West, 302.82 feet;
Thence North 89°44'26" West, 79.44 feet to the east right of way line of West Loomis Road - State Trunk Highway "36" -United States Highway "45";
Thence the following courses along said east right of way line:
North 41°23'51" East, 110.60 feet;
North 48°36'09" West, 12.00 feet;
North 41°23'51" East, 127.48 feet to the south right of way line of West Ryan Road - County Trunk Highway "H";
Thence South 89°44'26" East along said south right of way line, 83.49 feet to the Point of Beginning.

Dedicating that portion of subject property as graphically shown for public right of way purposes.

Containing 5,810,963 square feet (133.4014 acres) of land Gross more or less.

That I have made such survey, land division and map by the direction of MILLS HOTEL WYOMING, LLC, LOOMIS COTTAGE VENTURES, LLC and STRAUSS INVESTMENTS, LLC owners of said land.

That such plat is a correct representation of all the exterior boundaries of the land surveyed and the land division thereof made.

That I have fully complied with the requirements of Chapter 236 of the Wisconsin State Statutes and the City of Franklin Land Division Ordinance and the Unified Development Ordinance Division - 15 of the City of Franklin in surveying, mapping and dividing the land within the subdivision.

Date: AUGUST 22, 2019

WISCONSIN JOHN P. KONOPACKI S-2461 Waukesha, WI LAND SURVEYOR

John P. Konopacki
Professional Land Surveyor S-2461

CITY OF FRANKLIN CERTIFICATE

Resolved, that the plat known as RYAN MEADOWS, being a part of the Southwest 1/4 and Northwest 1/4 of the Northeast 1/4 AND the Northeast 1/4 of the Southwest 1/4 AND the Northeast 1/4 and the Southeast 1/4 of the Northwest 1/4 all in Section 30, Township 5 North, Range 21 East, City of Franklin, which has been filed for approval, be and is hereby approved as required by Chapter 236 of the Wisconsin State Statues.

I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Common Council of the City of Franklin, Wisconsin on the _____ day of _____, 2019, which action becomes effective upon receipt of approval of all other reviewing agencies and all conditions of the City of Franklin's approval were satisfied as of the _____ day of _____, 2019.

Date _____ Steve Olson, Mayor

Date _____ Sandra L. Wesolowski, City Clerk

CITY OF FRANKLIN TREASURER'S CERTIFICATE

STATE OF WISCONSIN)
MILWAUKEE COUNTY) SS

I, Paul Rotzenberg, being duly appointed, qualified and acting Director of Finance and Administrative Services of the City of Franklin, do hereby certify in accordance with the records in my office, there are no unpaid taxes or special assessments as of _____, 2019 on any of the lands included in the plat of RYAN MEADOWS.

Date _____ Paul Rotzenberg, Director of Finance and Treasurer

MILWAUKEE COUNTY TREASURER'S CERTIFICATE

STATE OF WISCONSIN)
MILWAUKEE COUNTY) SS

I, _____, being duly elected County Treasurer of the County of Milwaukee, do hereby certify that the records in my office show no unpaid taxes and no unredeemed tax sales or special assessments as of _____, 2019 on any of the lands included in the plat of RYAN MEADOWS.

Date _____ County Treasurer

This instrument drafted by John P. Konopacki, PLS-Registration No. S-2461

PINNACLE ENGINEERING GROUP

OWNER'S CERTIFICATE OF DEDICATION

MILLS HOTEL WYOMING, LLC, LOOMIS COTTAGE VENTURES, LLC and STRAUSS INVESTMENTS, LLC, Limited Liability Companies duly organized and existing under and by virtue of the laws of the State of Wisconsin, as owners, do hereby certify that said limited liability companies caused the land described on this plat to be surveyed, divided, mapped and dedicated as represented on this plat.

MILLS HOTEL WYOMING, LLC, LOOMIS COTTAGE VENTURES, LLC and STRAUSS INVESTMENTS, LLC, also certify that this plat is required by s.236.10 or s.236.12 of the Wisconsin State Statutes to be submitted to the following for approval or objection:

1. City of Franklin
2. Wisconsin Department of Administration

IN WITNESS WHEREOF, the said **MILLS HOTEL WYOMING, LLC**, has caused these presents to be signed by Stephen C. Mills, Member, and Martha L. Mills, Member, at (city) _____ County, Wisconsin, on this _____ day of _____, 2019.

In the presence of: **MILLS HOTEL WYOMING, LLC**
By: Mills Enterprises, LLC, It Manager

Stephen C. Mills, Member

Martha L. Mills, Member

STATE OF WISCONSIN)
_____ COUNTY) SS

Personally came before me this _____ day of _____, 2019, Stephen C. Mills, Member, and Martha L. Mills, Member, of the above named **MILLS HOTEL WYOMING, LLC**, to me known to be the persons who executed the foregoing instrument, and to me known to be such members of said limited liability company and acknowledged that they executed the foregoing instrument as such officer as the deed of said limited liability company, by its authority.

Notary Public _____
Name: _____
State of Wisconsin
My Commission Expires: _____

IN WITNESS WHEREOF, the said **LOOMIS COTTAGE VENTURES, LLC**, has caused these presents to be signed by (name - print) _____, (title) _____ at (city) _____, _____ County, Wisconsin, on this _____ day of _____, 2019.

In the presence of: **LOOMIS COTTAGE VENTURES, LLC**

(name - signature)

STATE OF WISCONSIN)
_____ COUNTY) SS

Personally came before me this _____ day of _____, 2019, (name) _____ (title) _____ of the above named **LOOMIS COTTAGE VENTURES, LLC**, to me known to be the person who executed the foregoing instrument, and to me known to be _____ (title) of said limited liability company and acknowledged that they executed the foregoing instrument as such officer as the deed of said limited liability company, by its authority.

Notary Public _____
Name: _____
State of Wisconsin
My Commission Expires: _____

IN WITNESS WHEREOF, the said **STRAUSS INVESTMENTS, LLC**, has caused these presents to be signed by (name - print) _____, (title) _____ at (city) _____, _____ County, Wisconsin, on this _____ day of _____, 2019.

In the presence of: **STRAUSS INVESTMENTS, LLC**

(name - signature)

STATE OF WISCONSIN)
_____ COUNTY) SS

Personally came before me this _____ day of _____, 2019, (name) _____ (title) _____ of the above named **STRAUSS INVESTMENTS, LLC**, to me known to be the person who executed the foregoing instrument, and to me known to be _____ (title) of said limited liability company and acknowledged that they executed the foregoing instrument as such officer as the deed of said limited liability company, by its authority.

Notary Public _____
Name: _____
State of Wisconsin
My Commission Expires: _____

There are no objections to this plat with respect to Secs. 236.15, 236.16, 236.20 and 236.21(1) and (2), Wis. Stats. as provided by s. 236.12, Wis. Stats.

Certified _____, 20____

Department of Administration

CONSENT OF CORPORATE MORTGAGEE - MILLS HOTEL WYOMING, LLC

_____, a corporation duly organized and existing under and by virtue of the laws of the State of Wisconsin, mortgagee of the above described land, does hereby consent to the surveying, dividing, mapping and dedication of the land described on this certified survey map and does hereby consent to the above certification of owners.

IN WITNESS WHEREOF, the said _____, has caused these presents to be signed by _____, its President, and its corporate seal to be hereunto affixed this _____ day of _____, 2019.

Date _____ President _____

STATE OF WISCONSIN)
_____ COUNTY) SS

Personally came before me this _____ day of _____, 2019, _____, to me known to be the person who executed the foregoing instrument and to me known to be such officer of said corporation and acknowledged the same.

Notary Public _____
Name: _____
State of Wisconsin
My Commission Expires: _____

CONSENT OF CORPORATE MORTGAGEE - LOOMIS COTTAGE VENTURES, LLC

_____, a corporation duly organized and existing under and by virtue of the laws of the State of Wisconsin, mortgagee of the above described land, does hereby consent to the surveying, dividing, mapping and dedication of the land described on this certified survey map and does hereby consent to the above certification of owners.

IN WITNESS WHEREOF, the said _____, has caused these presents to be signed by _____, its President, and its corporate seal to be hereunto affixed this _____ day of _____, 2019.

Date _____ President _____

STATE OF WISCONSIN)
_____ COUNTY) SS

Personally came before me this _____ day of _____, 2019, _____, to me known to be the person who executed the foregoing instrument and to me known to be such officer of said corporation and acknowledged the same.

Notary Public _____
Name: _____
State of Wisconsin
My Commission Expires: _____

CONSENT OF CORPORATE MORTGAGEE - STRAUSS INVESTMENTS, LLC

_____, a corporation duly organized and existing under and by virtue of the laws of the State of Wisconsin, mortgagee of the above described land, does hereby consent to the surveying, dividing, mapping and dedication of the land described on this certified survey map and does hereby consent to the above certification of owners.

IN WITNESS WHEREOF, the said _____, has caused these presents to be signed by _____, its President, and its corporate seal to be hereunto affixed this _____ day of _____, 2019.

Date _____ President _____

STATE OF WISCONSIN)
_____ COUNTY) SS

Personally came before me this _____ day of _____, 2019, _____, to me known to be the person who executed the foregoing instrument and to me known to be such officer of said corporation and acknowledged the same.

Notary Public _____
Name: _____
State of Wisconsin
My Commission Expires: _____

UTILITY EASEMENT PROVISIONS

An easement for electric and communications service is hereby granted by

MILLS HOTEL WYOMING LLC, LOOMIS COTTAGE VENTURES, LLC and STRAUSS INVESTMENTS, LLC, Grantor,

to

WISCONSIN ELECTRIC POWER COMPANY, a Wisconsin Corporation doing business as WE Energies, Grantee

WISCONSIN BELL, INC., d/b/a AT&T WISCONSIN, a Wisconsin Corporation, Grantee

and **TIME WARNER ENTERTAINMENT COMPANY, L.P.**, Grantee,

their respective successors and assigns, to construct, install, operate, repair, maintain and replace from time to time, facilities used in connection with overhead and underground transmission and distribution of electricity and electric energy, gas, telephone and cable TV facilities for such purposes as the same is now or may hereafter be used, all in, over, under, across, along and upon the property shown within those areas on the plat designated as "Utility Easement Areas" and the property designated on the plat for streets and alleys, whether public or private, together with the right to install service connections upon, across within and beneath the surface of each lot to serve improvements, thereon, or on adjacent lots; also the right to trim or cut down trees, brush and roots as may be reasonable required incident to the rights herein given, and the right to enter upon the subdivided property of all such purposes. The Grantees agree to restore or cause to have restored, the property, as nearly as is reasonable possible, to the condition existing prior to such entry by the Grantees or their agents. This restoration, however, does not apply to the initial installation of said underground and/or above ground electric facilities or communication facilities or to any trees, brush or roots which may be removed at any time pursuant to the rights herein granted. Buildings shall not be placed over Grantees' facilities or in, upon or over the property within the lines marked "Utility Easement Areas" without the prior written consent of Grantees. After installation of any such facilities, the grade of the subdivided property shall not be altered by more than four inches without the written consent of grantees.

The grant of easement shall be binding upon and inure to the benefit of the heirs, successors and assigns of all parties hereto.

www.pinnacle-engr.com

Final Plat Legal Description

Being Lot 1, Lot 2, Lot 3 and Outlot 1 of Certified Survey Map No. 9095, as recorded in the Register of Deeds office for Milwaukee County as Document No. 10830741, in the Southwest ¼ and Northwest ¼ of the Northeast ¼ and the Northeast ¼ of the Southwest ¼ and the Northeast ¼ and the Southeast ¼ of the Northwest 1/4 all in Section 30, Township5 North, Range 21 East, City of Franklin, Milwaukee County Wisconsin.

CITY OF FRANKLIN

REPORT TO THE PLAN COMMISSION

Meeting of September 5, 2019

Final Plat

RECOMMENDATION: City Development Staff recommends approval of the Final Plat for the Ryan Meadows, subject to the conditions as noted in the attached draft ordinances and resolution.

Project Name:	Ryan Meadows Final Plat
Project Location:	11433 Ryan Road, (Tax Key No: 892-9995-000)
Property Owner:	Mills Hotel Wyoming LLC, Loomis Cottage Ventures LLC, & Strauss Investments LLC
Applicant:	Mills Hotel Wyoming, LLC
Agent:	Daniel Szczap, Bear Development, LLC
Current Zoning:	M-1 Limited Industrial District and R-6 Suburban Single-Family Residence District
2025 Comprehensive Plan:	Business Park and Area of Natural Resource Features
Use of Surrounding Properties:	Commercial to the north, single-family and agricultural to the south and east, agricutltural to the west.
Applicant's Action Requested:	Recommendation of approval of the Final Plat

Introduction/Background:

The applicant, Mills Hotel Wyoming, LLC, filed an application for a Final Plat for the Ryan Meadows development. Ryan Meadows consists of 84 lots and 4 outlots. The outlots primarily contain storm water management facilities. Outlot 3 will also be utilized as community open space and contains protected natural resource features.

The applicant has previously received approvals to amend the Comprehensive Master Plan, change the zoning create a Certified Survey Map (CSM), and obtain a Natural Resource Special Exception related to the development of this area.

Project Description/Analysis:

79 of the lots are for single-family residential use and are currently zoned R-6 Suburban Single-Family Residence District (Lot 1 through 79). The remaining lots are anticipated for industrial use and are currently zoned M-1 Limited Industrial District (Lot 81 through 84). Lot 80 at the southeast corner of W. Loomis Road and W. Ryan Road is zoned B-2, which generally allows commercial type uses. All lots to be served by public sewer and water facilities.

Conditions #7, #16, #18, #20, #21, #22, and #25 found within Resolution No. 2019-7505 approving the Preliminary Plat for the Ryan Meadows development have not yet been addressed and are recommended to be included within the Final Plat resolution and addressed prior to the recording of the Final Plat. Note conditions have been amended from "Preliminary Plat" to

"Final Plat" where necessary. Additional recommendations relating to UDO final plat requirements, as well as to corrections to the delineation and identification of protected natural resources on the subdivision plat and conservation easement, have also been included within the draft resolution.

Staff suggestions:

It should be noted that the subdivision plat does not include all of the protected natural resource features within outlots as is common City of Franklin practice (specifically, the wetlands and associated buffers and setbacks located on lots 83 and 84, and the shore buffer on lot 83, are not located within outlots). However, it is important to note that the UDO only requires that all natural resource features be protected in perpetuity, through such means as conservation easements, deed restrictions, restrictive covenants, etc.

Furthermore, while the prior Certified Survey Map resolution, and the Preliminary Plat resolution both required that a complete Natural Resource Protection Plan be prepared in compliance with Section 15-7.0200 of the UDO, and that all protected natural resource features shall be protected within a Conservation Easement, no specific mention was made of including these resources within an outlot.

Therefore, it is suggested that all Conservation Easement areas also be placed within outlots.

Recommended motion:

A motion to recommend approval of the Ryan Meadows Final Plat, subject to the conditions as noted in the attached draft resolution.

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