

APPROVAL <i>slw</i>	REQUEST FOR COUNCIL ACTION	MTG. DATE July 7, 2020
Reports & Recommendations	RESOLUTION TO AWARD 2020 CITY HALL SIGN PROJECT TO MICHAEL'S SIGNS, INC. IN THE AMOUNT OF \$39,000	ITEM NO. <i>G.13.</i>

BACKGROUND

On February 19, 2020, the Tourism Commission discussed a lighted electronic sign in front of City Hall for less than \$34,000. On March 17, 2020, Common Council discussed the design of the sign and "... *authorized the signage project to be let for bid, which following bid opening shall be returned to the Common Council for review and determination upon whether to authorize award of bid(s)* "

Staff took the design that the Tourism Commission had developed and incorporated it into a bid package that was received on June 25, 2020.

ANALYSIS

Two lump sum bids were received on June 25, 2020.

\$39,000.00	Michael's Signs, Inc.
\$46,393.00	Lemberg Electric Company, Inc.

Staff has called references for Michael's Signs with similar signs and all reports are positive.

The Tourism Commission met on July 1, 2020, and recommended to Common Council that the 2020 City Hall Sign project be awarded to Michael's Signs, Inc. in the amount of \$39,000.

OPTIONS

- A. Authorize Michael's Signs to complete the City Hall sign project. Or,
- B. Refer back to Staff with further direction.

FISCAL NOTE

The Tourism Commission had a budget of \$150,000 to include the City Hall Sign, the Gateway Signs project, and the Banner Project. The Tourism Commission has its own budget for discretionary spending.

RECOMMENDATION

(Option A) Resolution 2020-_____ a resolution to award 2020 City Hall Sign Project to Michael's Signs, Inc. in the amount of \$39,000.

Engineering Department: GEM

STATE OF WISCONSIN: CITY OF FRANKLIN: MILWAUKEE COUNTY

RESOLUTION NO. 2020 - _____

RESOLUTION TO AWARD 2020 CITY HALL SIGN PROJECT
TO MICHAEL'S SIGNS, INC. IN THE AMOUNT OF \$39,000

WHEREAS, the City of Franklin advertised and solicited bids for the 2020 City Hall Sign project; and

WHEREAS, the low bidder was Michael's Signs, Inc. with a lump sum bid of \$39,000; and

WHEREAS, the Common Council has approved the sign to be located on City Hall property at the W. Loomis Road entrance; and

WHEREAS, the Tourism commission has sufficient funding in their budget for the project and have recommended to the Common Council that the 2020 City Hall Sign project be awarded to Michael's Signs, Inc. in the amount of \$39,000.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the City of Franklin, that the 2020 City Hall Sign project be awarded to Michael's Signs, Inc.

BE IT FURTHER RESOLVED that the Mayor and City Clerk are authorized and directed to execute a contract with Michael's Signs, Inc. on behalf of the City.

Introduced at a regular meeting of the Common Council of the City of Franklin this _____ day of _____, 2020 by Alderman _____.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this _____ day of _____, 2020.

APPROVED:

Stephen R. Olson, Mayor

ATTEST:

Sandra L. Wesolowski, City Clerk

AYES _____ NOES _____ ABSENT _____

SAA

APPROVAL	REQUEST FOR COUNCIL ACTION	MEETING DATE March 17, 2020
REPORTS & RECOMMENDATIONS	Tourism Commission proposed Gateway Signage and Banners	ITEM NUMBER

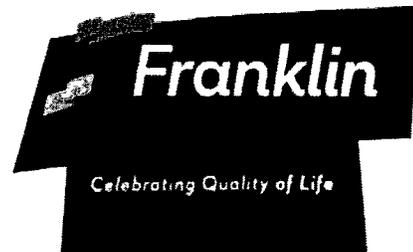
As part of a larger city-wide branding initiative, the Tourism Commission is undertaking wayfinding to inform people where Franklin and encourage tourism in the City. The approved 2020 budget for the Commission includes items for both gateway signage and street banners as follows:

- 1) Gateway signage: 7 monument signs, some of which will replace existing signs that are old/broken, and a new lighted, digital sign to replace the existing sign front of City Hall. This project exceeds the \$25,000 threshold for public bidding and will require coordination with Engineering to select a contractor.
- 2) Street banners: 100 double-sided banners to be placed along strategic major thoroughfares/intersections throughout the City. This project is below the public bidding threshold and the Commission has selected Olympus to construct and install the banners.

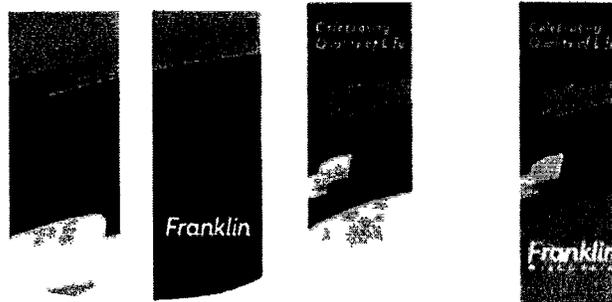
The Tourism Commission is asking the Common Council to approve the concepts shown below so that the projects can start as soon as possible.



City Hall Sign



Gateway Signs



Street Banners

COUNCIL ACTION REQUESTED

Consider approval of graphic concepts for proposed Tourism Commission wayfinding projects.

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APPROVAL <i>slw</i>	REQUEST FOR COUNCIL ACTION	MTG. DATE July 7, 2020
Reports & Recommendations	RESOLUTION TO AWARD 2020 GATEWAY SIGNS PROJECT TO LEMBERG ELECTRIC COMPANY, INC. IN THE AMOUNT OF \$63,524.98	ITEM NO. <i>G.14.</i>

BACKGROUND

On February 19, 2020, the Tourism Commission discussed seven gateway signs around the City for less than \$86,000. On March 17, 2020, Common Council discussed the design of the sign and “... authorized the signage project to be let for bid, which following bid opening shall be returned to the Common Council for review and determination upon whether to authorize award of bid(s).”

Staff took the design that the Tourism Commission had developed and incorporated them into a bid package that was received on June 25, 2020. The recently refurbished gateway signs will be removed by DPW and placed at yet-to-be-determined secondary entrances to the City.

ANALYSIS

One unit-price bid was received on June 25, 2020, from Lemberg Electric Company, Inc.

Line Item	Item Description	UofM	Quantity	Lemberg Electric	
				Unit Price	Extension
1	Replace Existing Gateway Sign	Ea	3	\$10,170.83	\$30,512.49
2	Install New Gateway sign	Ea	3	\$10,170.83	\$30,512.49
3	Replace Existing Panel Sign	Ea	1	\$2,500.00	\$2,500.00
					\$63,524.98

Council should note that there was a bidding irregularity on this bid caused by Staff. For the first time, Staff used an online bidding service to aide in the bidding process and one document was not uploaded to the site for the bidders to download and submit. This document was a portion of the proposal, but the unit prices and bid amount, bid bond, acknowledgement of addendums, were submitted as required and could not be changed. Staff immediately realized the oversight, sent the form to Lemberg, and Lemberg returned the completed form (showing company name, addresses, acknowledgement of completion date, and signatures).

Staff has called references for Lemberg’s clients with similar signs and all reports are positive.

The Tourism Commission met on July 1, 2020, and recommended to Common Council that the 2020 Gateway Signs project be awarded to Lemberg Electric Company, Inc. in the amount of \$63,524.98

OPTIONS

- A. Authorize Lemberg to complete the Gateway Signs project. Or,
- B. Refer back to Staff with further direction.

FISCAL NOTE

The Tourism Commission had a budget of \$150,000 to include the City Hall Sign, the Gateway Signs project, and the Banner Project. The Tourism Commission has its own budget for discretionary spending.

RECOMMENDATION

(Option A) Motion to waive bidding irregularity and adopt Resolution 2020-____ a resolution to award 2020 Gateway Signs Project to Lemberg Electric Company, Inc. in the amount of \$63,524.98.

Engineering Department: GEM

STATE OF WISCONSIN: CITY OF FRANKLIN: MILWAUKEE COUNTY

RESOLUTION NO. 2020 - _____

RESOLUTION TO AWARD 2020 GATEWAY SIGNS PROJECT
LEMBERG ELECTRIC COMPANY, INC. IN THE AMOUNT OF \$63,524.98

WHEREAS, the City of Franklin advertised and solicited bids for the 2020 Gateway Signs project; and

WHEREAS, the low bidder was Lemberg Electric Company, Inc. with a unit price bid of \$63,524.98.; and

WHEREAS, the Common Council has approved the signs to be located on public right of way at various locations around the City of Franklin; and

WHEREAS, the Tourism commission has sufficient funding in their budget for the project and have recommended to the Common Council that the 2020 Gateway Signs project be awarded to Lemberg Electric Company, Inc. in the amount of \$63,524.98.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the City of Franklin, that the 2020 Gateway Signs project be awarded to Lemberg Electric Company, Inc.

BE IT FURTHER RESOLVED that the Mayor and City Clerk are authorized and directed to execute a contract with Lemberg Electric Company, Inc. on behalf of the City.

Introduced at a regular meeting of the Common Council of the City of Franklin this _____ day of _____, 2020 by Alderman _____.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this _____ day of _____, 2020.

APPROVED:

Stephen R. Olson, Mayor

ATTEST:

Sandra L. Wesolowski, City Clerk

AYES _____ NOES _____ ABSENT _____

APPROVAL	REQUEST FOR COUNCIL ACTION	MEETING DATE March 17, 2020
REPORTS & RECOMMENDATIONS	Tourism Commission proposed Gateway Signage and Banners	ITEM NUMBER

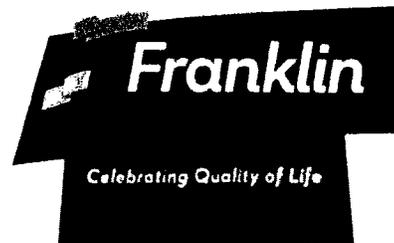
As part of a larger city-wide branding initiative, the Tourism Commission is undertaking wayfinding to inform people where Franklin and encourage tourism in the City. The approved 2020 budget for the Commission includes items for both gateway signage and street banners as follows:

- 1) Gateway signage: 7 monument signs, some of which will replace existing signs that are old/broken, and a new lighted, digital sign to replace the existing sign front of City Hall. This project exceeds the \$25,000 threshold for public bidding and will require coordination with Engineering to select a contractor.
- 2) Street banners: 100 double-sided banners to be placed along strategic major thoroughfares/intersections throughout the City. This project is below the public bidding threshold and the Commission has selected Olympus to construct and install the banners.

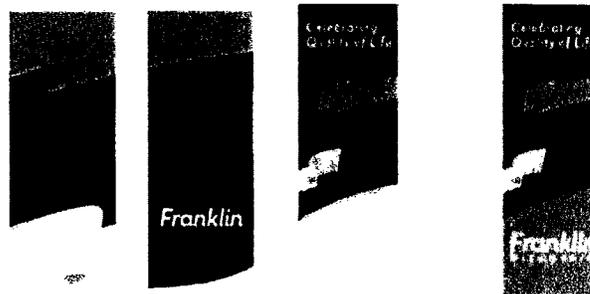
The Tourism Commission is asking the Common Council to approve the concepts shown below so that the projects can start as soon as possible.



City Hall Sign



Gateway Signs



Street Banners

COUNCIL ACTION REQUESTED

Consider approval of graphic concepts for proposed Tourism Commission wayfinding projects.

<p style="text-align: center;">APPROVAL</p> <p style="text-align: center;"><i>slw</i></p>	<p style="text-align: center;">REQUEST FOR COUNCIL ACTION</p>	<p style="text-align: center;">MEETING DATE</p> <p style="text-align: center;">7/7/2020</p>
<p style="text-align: center;">REPORTS & RECOMMENDATIONS</p>	<p style="text-align: center;">Approval of Landscaping Quote for City Hall Building Perimeter Landscaping from Johnson's Nursery for \$24,635.98</p>	<p style="text-align: center;">ITEM NUMBER</p> <p style="text-align: center;"><i>G.15.</i></p>

The adopted 2020 Capital Outlay Budget for the Municipal Buildings Department fund 181 includes \$30,000 for landscaping work for City Hall perimeter and berm plantings.

Below is an excerpt from the footnotes in the 2020 Budget regarding the City hall landscaping:

"City Hall Landscaping (\$30,000) – The current project includes some limited upgrading to the landscaping at the main entrance and at the Inspection entrance. However, the City's Arborist indicates that much of the landscaping surrounding the City Hall, including on the two front berms, suffer from overgrowth such that they cannot be managed well or cut back. Given the roof and HVAC are anticipated to last 20 years, the longer one waits to address the landscaping issue, the less benefit one would receive from the investment and, consequently, the less likely that the poor presentation would be upgraded. Doing it in conjunction with the current project will give both efforts their biggest bang for the buck.

The pricing includes both berms and the remaining portions of the foundation around the building, with each being approximately half the cost. Landscaping plans would be brought to the Council for approval. The pricing includes installation. Although just buying the plants and requiring DPW to install them would be cheaper as an expense; installation by the landscaping firm will likely be for a reduced hourly rate than the City pays its DPW workers and may occur more quickly as the landscaper would have more experience. Also, paying for installation can provide leverage for a warranty on plant survival. The cost is very scalable as you get precisely for what you pay. A moderate, but quality job should be able to be accomplished for \$30,000."

Staff, including representatives from Inspection Services, Building Maintenance, and Public Works worked with three (3) landscape contractors in an effort to gather design information and pricing options for this project. Staff ultimately selected a Landscape Designer from Johnson's Nursery to develop the final landscape plan and quote. Johnson's initial quote came in over \$38,000.

Given the budgeted amount of \$30,000, it was decided that certain components of the landscaping work should be completed by the Public Works Department to reduce the overall cost of the project. Such work would include prepping the site (removing existing plantings/killing weeds) in locations of the new planting beds shown on the plans (see attachment) and labor/material to install new bark mulch. The revised quote of \$24,635.98 (attached) will bring the project in under budget and in compliance with our purchasing policy requirements.

It should be noted that the newly planted areas near the front entrances were part of the "façade upgrade project". It should be further noted that landscaping for the two (2) berms is not included in this project. Going forward, it would be our recommendation to have Public Works finish the balance of the landscape work as time/funding permits.

At our request, Johnson's Nursery has tentatively scheduled this work for mid-August.

Based on our review, staff is recommending that the City enter into an agreement with Johnson's Nursery to install the plantings as described in the quote dated 5/23/20 in the amount of \$24,635.98.

COUNCIL ACTION REQUESTED

Motion to authorize the Director of Inspection Services to execute a quotation and purchase order with Johnson's Nursery for the City Hall landscaping for \$24,635.98 and to authorize release of the check.



QUOTE

Order Number **Quote Date**
 QO-102761 05/23/2020

W180 N6275 Marcy Road Menomonee Falls WI 53051 US

Bill to
City of Franklin
 9229 W Loomis Rd
 Franklin WI 53132 US

Ship To
City of Franklin
 9229 W Loomis Rd
 Franklin WI 53132 US

Contact Tom Riha
 Phone 414 550 8154

Order Date	Sales Rep	PO Number	Department	Terms	Ship Method
	Carrie Hennessy	City Hall Foundation Beds	Landscape	25P-DOWN-NET- 10	MF Install

ProductID	Description	Size	Qty	Price	Total
1-Front North Corner					
9362C1G	Delft Lace Astilbe	#1 CONTAINER	6	\$14 25	\$85 50
6018C3G	Green Velvet Boxwood	#3 CONTAINER	19	\$57 75	\$1,097 25
9705C1G	Junior Walker™ Catmint	#1 CONTAINER	9	\$11 55	\$103 95
1150C5G	Annabelle Hydrangea	#5 CONTAINER	2	\$39 50	\$79 00
7401C1G	Overdam Feather Reed Grass	#1 CONTAINER	9	\$11 55	\$103 95
7713C1G	Fragrant Bouquet Hosta	#1 CONTAINER	13	\$13 20	\$171 60
2043C3G	Bobo® Hydrangea	#3 CONTAINER	5	\$43 50	\$217 50
1818CG	Sugar n' Spice™ Koreanspice Viburnum	30"	2	\$89 25	\$178 50
5069CM	Trautman Chinese Juniper	6'	6	\$219 00	\$1,314 00
1301C5G	Grefsheim Spirea	#5 CONTAINER	5	\$33 50	\$167 50
1865C5G	Quick Fire® Hydrangea	#5 CONTAINER	3	\$48 50	\$145 50
					\$3,664.25

2-Front West Corner

6018C3G	Green Velvet Boxwood	#3 CONTAINER	21	\$57 75	\$1,212 75
9705C1G	Junior Walker™ Catmint	#1 CONTAINER	8	\$11 55	\$92 40
1150C5G	Annabelle Hydrangea	#5 CONTAINER	6	\$39 50	\$237 00
9248C1G	Trevi Fountain Lungwort	#1 CONTAINER	5	\$13 20	\$66 00
7713C1G	Fragrant Bouquet Hosta	#1 CONTAINER	36	\$13 20	\$475 20
1865C5G	Quick Fire® Hydrangea	#5 CONTAINER	1	\$48 50	\$48 50
1818CG	Sugar n' Spice™ Koreanspice Viburnum	30	5	\$89 25	\$446 25
1116C15G	Compact Burning Bush	#15 CONTAINER	2	\$157 50	\$315 00

HG104	Machine Charges - Small Pre-emergent	Each	1	\$25 00	\$25 00
HG104A	Machine Charges - Dingo Dingo bedding material	Each	1	\$175 00	\$175 00
HG169	Compost (Yard)	Each	18	\$43 50	\$783 00
HG275	Fertilizer - Holly Tone 18 lb	Each	5	\$21 99	\$109 95
HG284	Fertilizer - Bio-Tone Starter 25#	Each	2	\$44 99	\$89 98
HG376	Pre-Emergent Apply granular snap-on herbicide to pre- -empt seeds from germinating	Each	1	\$300 00	\$300 00
HG154	Edging - Installed Create natural-trenched bed edges	Each	1	\$900 00	\$900 00
HG226	Softscape Labor Labor & materials to install new plants, compact - & fertilize	Each	1	\$7 950 00	\$7,950 00
HG101	Handling & Disposal	Each	1	\$700 00	\$700 00
					\$13,327.93

Comments

Plants & materials being installed by Johnson's Nursery are at reduced 'Landscape' price & covered by 1 year warranty

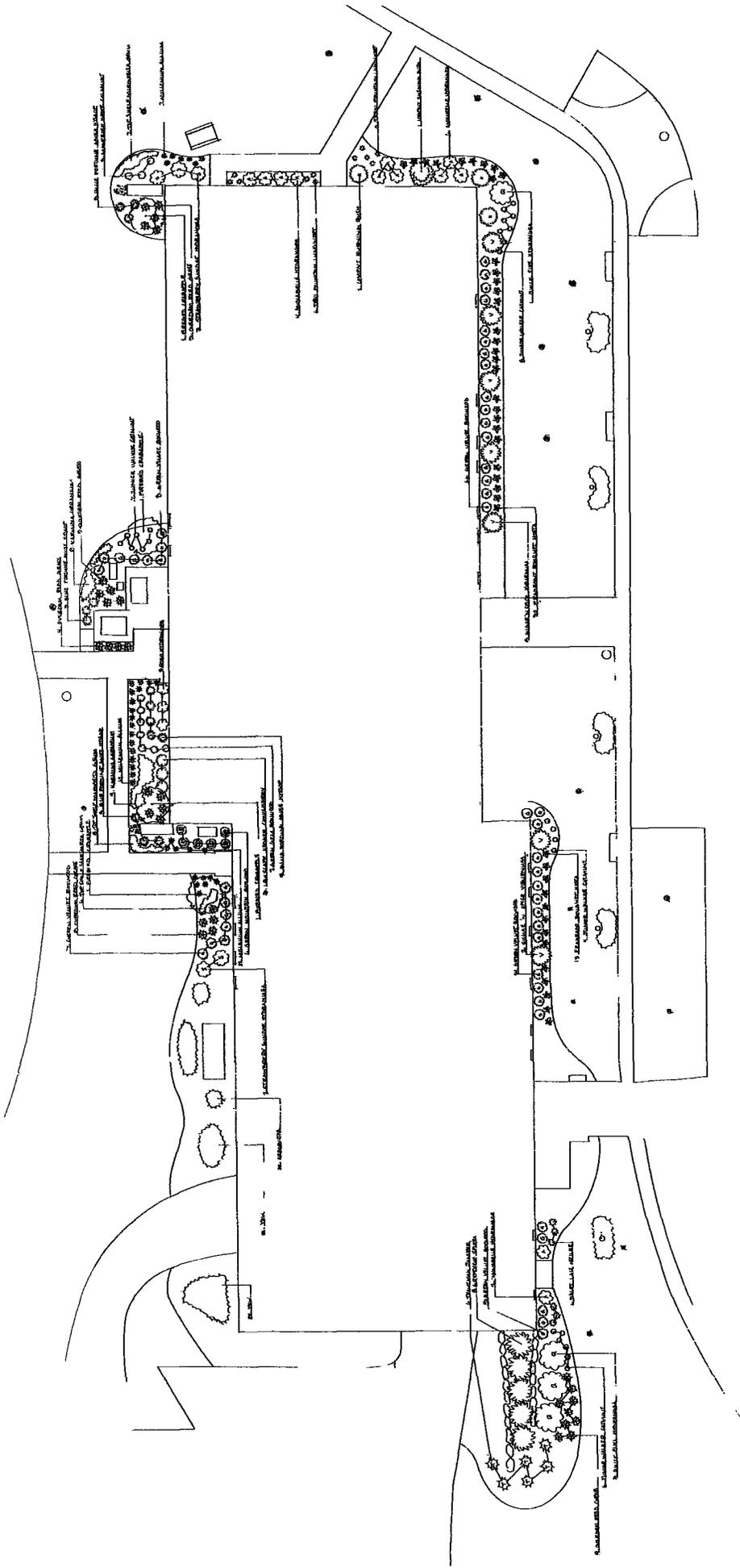
Sub Total \$24 635 98
EXEMPT Tax \$0 00
Total **\$24,635.98**

City will repair any lawn damage, provide & install bark mulch

Your sales rep is Carrie Hennessy
 262-252-4988
 chennessy@johnsonsnursery.com

Quote valid for 60 days

Accepted By _____ Date _____



City of Franklin Town Hall
 223 N. LONG ST.
 FRANKLIN, IN 46202
 PHONE: 317.438.1111 FAX: 317.438.1112
 WWW: WWW.CITYOFFRANKLIN.IN

JENKINS'S NURSERY
 1000 N. WASHINGTON ST.
 INDIANAPOLIS, IN 46202
 PHONE: 317.635.1111 FAX: 317.635.1112
 WWW: WWW.JENKINSNURSERY.COM



APPROVAL <i>slw</i>	REQUEST FOR COUNCIL ACTION	MTG. DATE July 7, 2020
Reports & Recommendations	RESOLUTION TO AUTHORIZE CHANGE ORDER NO. 1 FOR THE S. 68TH STREET VERTICAL ALIGNMENT IMPROVEMENTS PROJECT IN THE AMOUNT OF \$22,983.74	ITEM NO. <i>G.16.</i>

BACKGROUND

Construction is progressing for the S. 68th Street Vertical Alignment Improvements. Wanasek Corporation is the Contractor.

ANALYSIS

During construction, some soft soils were encountered that required additional stone to stabilize. The attached Change Order No. 1 reflects additional material amounting to an additional \$22,983.74. This brings the unit price project from an estimated \$298,430.00 to \$321,413.74.

At the January 7, 2020, meeting when the project was awarded to Wanasek, an additional 10% was budgeted for a total project of \$328,273.00.

OPTIONS

- A. Authorize Change Order No. 1; or
- B. Provide further direction to staff.

FISCAL NOTE

The Capital Improvement fund has \$300,000 appropriated for this project. A 10% allowance for contingencies brought the total project budget to \$328,273.00. If needed, Capital Improvement Contingency Fund will be utilized.

RECOMMENDATIONS

(Option A) Resolution 2020-_____ a resolution to authorize Change Order No. 1 for the S. 68th Street Vertical Alignment Improvements Project in the amount of \$22,983.74.

Engineering Department: GEM

STATE OF WISCONSIN: CITY OF FRANKLIN: MILWAUKEE COUNTY

RESOLUTION NO. 2020 - _____

RESOLUTION TO AUTHORIZE CHANGE ORDER NO. 1 FOR THE S. 68TH STREET
VERTICAL ALIGNMENT IMPROVEMENTS PROJECT IN THE AMOUNT OF \$22,983.74

WHEREAS, Wanasek Corporation is constructing the S. 68th Street Vertical Alignment Improvements Project; and

WHEREAS, poor soils were encountered which required subgrade stabilization.; and

WHEREAS, additional materials were needed that results in an increase of \$22,983.74.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the City of Franklin, that the certain officials be authorized to issue Change Order No. 1 for the S. 68th Street Vertical Alignment Improvements Project in the amount of \$22,983.74.

Introduced at a regular meeting of the Common Council of the City of Franklin this _____ day of _____, 2020 by Alderman _____.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this _____ day of _____, 2020.

APPROVED:

Stephen R. Olson, Mayor

ATTEST:

Sandra L. Wesolowski, City Clerk

AYES _____ NOES _____ ABSENT _____

CHANGE ORDER
CITY OF FRANKLIN
DEPARTMENT OF ENGINEERING

Change Order No: 01

Dated: July 7, 2020

PROJECT NAME S. 68th Street Vertical Alignment Improvements

PROJECT LOCATION S. 68th Street- Franklin, WI

CONTRACTOR: The Wanasek Corporation

Nature of the Changes: needed subbase stabilization

BID ITEM	DESCRIPTION	UNIT	PLAN		PROPOSED		CHANGE
			QUANTITY	UNIT COST	QUANTITY	UNIT COST	
305.013	Base Aggregate Dense 3-Inch	TON	319	\$ 22.00	941.17	\$ 22.00	\$ 13,687.74
SPV.0035.01	Excavation Below Subgrade	CY	145	\$ 28.00	477	\$ 28.00	\$ 9,296.00
Additional							\$ 22,983.74

These changes result in the following adjustment of Contract Price and Contract Time: (CITY CONTRACT ONLY)

Original Contract Price \$298,430.00

Contract price prior to this Change Order \$298,430.00

Net **INCREASE** resulting from this Change Order \$ 22,983.74

Current contract price including this Change Order \$321,413.74

Net (Increase/Decrease) in time resulting from this Change Order Increase 0 calendar days

The above changes are Approved by:

Mayor

City Clerk

Contractor:

By: Stephen R. Olson

By: Sandra L. Wesolowski

By: _____

Date: _____

Date: _____

Date: _____

Director of Finance & Treasurer

City Attorney

By: Paul Rotzenberg

By: Jesse A. Wesolowski

Date: _____

Date: _____

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APPROVAL <i>slw</i>	REQUEST FOR COUNCIL ACTION	MTG. DATE July 7, 2020
Reports & Recommendations	RESOLUTION TO AWARD 2020 RAWSON HOMES PAVEMENT PROJECT TO STARK PAVEMENT CORPORATION IN THE AMOUNT OF \$194,729.30	ITEM NO. <i>G.17.</i>

BACKGROUND

On January 21, 2020, Common Council authorized the solicitation of bids for the surface paving of the Rawson Homes neighborhood.

A significant amount of work in the Rawson Homes neighborhood (area roughly bounded by: W. Rawson Avenue to the north; S. 35th Street to the east; W. Marquette Avenue to the south; and S. 37th Street to the west) occurred in 2019 that included new watermains, new storm improvements, and a full depth reconstruction of the pavement. This neighborhood was left with an intermediate pavement base for the winter and it was anticipated that some settling would occur over the 2019-2020 winter. Per the plan, DPW has addressed any trench settlement issues and a paving contractor will finish the road reconstruction by installing two inches of pavement surface and the driveway approaches.

ANALYSIS

Two bids were received on June 25, 2020.

Line Item	Item Description	UofM	Quantity	Stark Pavement Corp.		Payne & Dolan, Inc.	
				Unit Price	Extension	Unit Price	Extension
1	Bituminous Concrete Surface Course	Tons	2,200	\$79 85	\$175,670.00	\$81.48	\$179,256.00
2	Tack Coat	Gallons	1,011	\$2 55	\$2,578.05	\$0 20	\$202 20
3	Concrete Driveways	Sq Yd	225	\$73 25	\$16,481 25	\$75.70	\$17,032.50
					\$194,729.30		\$196,490.70

All bid materials by both contractors appeared complete and satisfactory. Stark Pavement Corporation provided paving to this area last year and is performing the 2020 Road Program for Franklin.

OPTIONS

- A. Authorize Stark Asphalt to complete the paving project. Or,
- B. Refer back to Staff with further direction.

FISCAL NOTE

The approved appropriations are \$200,000 within the 2020 Local Road Improvement Plan for this project. This is a unit price contact and the contractor will be paid for actual quantities installed. Staff has measured the quantities and actual quantities may be slightly higher or lower.

RECOMMENDATION

(Option A) Resolution 2020-____ a resolution to award 2020 Rawson Homes Pavement Project to Stark Pavement Corporation in the amount of \$194,729.30.

Engineering Department: GEM

STATE OF WISCONSIN: CITY OF FRANKLIN: MILWAUKEE COUNTY

RESOLUTION NO. 2020 - _____

RESOLUTION TO AWARD
2020 RAWSON HOMES PAVEMENT PROJECT
TO STARK PAVEMENT CORPORATION
IN THE AMOUNT OF \$194,729.30

WHEREAS, the City of Franklin advertised and solicited bids for the 2020 Rawson Homes Pavement; and

WHEREAS, the low bidder was Stark Pavement Corporation, with a bid of \$194,729.30; and

WHEREAS, Stark Pavement Corporation is a qualified public works contractor.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the City of Franklin, that Stark Pavement Corporation be awarded the contract for the 2020 Rawson Homes Pavement project.

BE IT FURTHER RESOLVED that the Mayor and City Clerk are authorized and directed to execute a contract with Stark Pavement Corporation on behalf of the City.

Introduced at a regular meeting of the Common Council of the City of Franklin this _____ day of _____, 2020 by Alderman _____.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this _____ day of _____, 2020.

APPROVED:

Stephen R. Olson, Mayor

ATTEST:

Sandra L. Wesolowski, City Clerk

AYES _____ NOES _____ ABSENT _____

SAA

APPROVAL <i>slw</i>	REQUEST FOR COUNCIL ACTION	MTG. DATE July 7, 2020
Reports & Recommendations	RESOLUTION FOR PARTICIPATION IN A CONSTRUCTION CONTRACT PER INTERGOVERNMENTAL AGREEMENT WITH CITY OF WAUKESHA WATER UTILITY FOR THE S. 60TH STREET SEWER PROJECT	ITEM NO. <i>G,18.</i>

BACKGROUND

On August 21, 2018, Common Council adopted Resolution No. 2018-7408 to enter into an intergovernmental agreement with City of Waukesha Water Utility for the S. 60th Street Sewer Project- subject to legal and technical corrections and negotiation with Waukesha. This project would have abandoned the Industrial Park Lift Station and the entire agreement was anticipated to save the City of Franklin Sewer Utility \$700,000 to \$1.7 million.

ANALYSIS

Greeley & Hansen was selected to design a gravity sewer and incorporate the project into the Waukesha project. Estimators with Greeley & Hansen, Black & Veatch (another consultant), and a third-party contractor each estimated that the Franklin portion of the project would be approximately \$3.1 million.

Waukesha received three bids for this section of work (Contract Bid Package #6) on May 14, 2020. The three bids ranged from \$9.8-\$23.5 million for Franklin's portion. The low bidder for the project that was selected had \$13.5 million for Franklin's project. Greeley & Hansen had extensive conversations with the selected contractor and were not able to substantially lower the cost for this work. Staff asked Greeley & Hansen to rerun the initial analysis and the project would have a payback of almost 40-years.

Staff recommends that Franklin decline participation in the Waukesha Project and solicit qualifications/proposals from engineering firms to design a new lift station that would replace the current industrial park lift station.

OPTIONS

- A. Adopt a Resolution to participate in Waukesha's project for \$13.5 million (not as written), or
- B. Adopt a Resolution (as written) to decline participation in the Waukesha water-return project, and/or
- C. Instruct Staff to solicit Engineering Consultants for the design of a replacement lift station, and/or
- D. Refer back to Staff with further direction.

FISCAL NOTE

The City has invested \$122,450 with Greeley & Hansen to design the project that would be abandoned. A new project budget will be brought to Common Council when a design contract is awarded.

RECOMMENDATION

(Options B & C) Motion to approve Resolution 2020-_____ a resolution to decline participation in a construction contract per Intergovernmental Agreement with City of Waukesha Water Utility for the S. 60th Street Sewer Project and further direct Staff to solicit consultants for design of lift station replacement.

STATE OF WISCONSIN: CITY OF FRANKLIN: MILWAUKEE COUNTY

RESOLUTION NO. 2020 - _____

RESOLUTION TO DECLINE PARTICIPATION IN A CONSTRUCTION CONTRACT PER INTERGOVERNMENTAL AGREEMENT WITH CITY OF WAUKESHA WATER UTILITY FOR THE S. 60TH STREET SEWER PROJECT

WHEREAS, the City of Franklin (FRANKLIN) desired to abandon the Industrial Park Lift Station by constructing a gravity sewer to the Ryan Creek Interceptor northwards along S. 60th Street; and

WHEREAS, per Resolution 2018-7408, the City of Waukesha Water Utility (WAUKESHA) and FRANKLIN entered into an Intergovernmental Agreement to construct the FRANKLIN lift station abandonment with WAUKESHA’s water return line for the Great Lakes Water Alliance (GWA) project in the S. 60th Street corridor; and

WHEREAS, the received bids for WAUKESHA’s project were exceedingly above FRANKLIN’s budget for the project such that it is not a feasible option for FRANKLIN; and

WHEREAS, Item 7 of the Intergovernmental Agreement requires WAUKESHA to consult with FRANKLIN to approve the bid relating to FRANKLIN’s work.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the City of Franklin that Franklin decline participation in a construction contract per Intergovernmental Agreement with City of Waukesha Water Utility for the S. 60th Street Sewer Project.

Introduced at a regular meeting of the Common Council of the City of Franklin the _____ day of _____, 2020, by Alderman _____.

PASSED AND ADOPTED by the Common Council of the City of Franklin on the _____ day of _____, 2020.

APPROVED:

Stephen R. Olson, Mayor

ATTEST:

Sandra L. Wesolowski, City Clerk

AYES _____ NOES _____ ABSENT _____

STATE OF WISCONSIN : CITY OF FRANKLIN : MILWAUKEE COUNTY

RESOLUTION NO. 2018-7408

RESOLUTION TO ENTER INTO AN INTERGOVERNMENTAL AGREEMENT
WITH CITY OF WAUKESHA WATER UTILITY FOR THE
S. 60TH STREET SEWER PROJECT

WHEREAS, the City of Franklin desires to abandon the Industrial Park Lift Station by constructing a gravity sewer to the Ryan Creek Interceptor northwards along S. 60th Street around the year 2021; and

WHEREAS, the City of Waukesha Water Utility desires to construct a water return line for the Great Lakes Water Alliance (GWA) project in the S. 60th Street corridor around the year 2021; and

WHEREAS, there is mutual benefit to incorporate the projects together and specifically a significant cost savings to the City of Franklin.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the City of Franklin to enter into an agreement with the City of Waukesha Water Utility for an intergovernmental agreement to incorporate the Franklin's S. 60th Street Sewer Project into Waukesha's water return line for the Great Lakes Water Alliance (GWA) project.

Introduced at a regular meeting of the Common Council of the City of Franklin the 21st day of August, 2018, by Alderman Taylor.

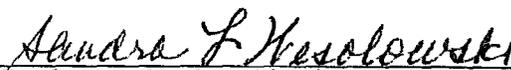
PASSED AND ADOPTED by the Common Council of the City of Franklin on the 21st day of August, 2018.

APPROVED:



Mark Dandrea, Acting Mayor

ATTEST:



Sandra L. Wesolowski, City Clerk

AYES 4 NOES 1 (Aldерwoman Wilhelm) ABSENT 0

CITY OF FRANKLIN AND CITY OF WAUKESHA, WATER UTILITY
INTERGOVERNMENTAL COOPERATION AGREEMENT
SOUTH 60TH STREET SEWER PROJECT – GREAT WATER ALLIANCE WATER RETURN PROJECT
ON SOUTH 60TH STREET BETWEEN WEST RYAN ROAD (STH 100) AND WEST OAKWOOD ROAD,
CITY OF FRANKLIN

Draft 7/13/18

THIS AGREEMENT is made and entered into, pursuant to Wis. Stat. § 66.0301 Intergovernmental Cooperation, by and between the City of Franklin (“FRANKLIN”), 9229 West Loomis Road, Franklin, Wisconsin 53132, a municipal corporation organized and existing under and by virtue of the Constitution and laws of the State of Wisconsin and the City of Waukesha, Water Utility (“WAUKESHA”), 115 Delafield Street, PO Box 1648, Waukesha, WI 53187, a municipal corporation organized and existing under and by virtue of the Constitution and laws of the State of Wisconsin (collectively, the “PARTIES”; individually, the “PARTY”).

WHEREAS, FRANKLIN seeks to abandon the Industrial Park Sewage Lift Station located on the east side of South 60th Street midblock between West Franklin Drive and West Oakwood Drive by constructing a sewer line beneath South 60th Street to an interceptor sewer in West Ryan Road (STH 100); and

WHEREAS, WAUKESHA seeks to construct a return-water main beneath South 60th Street as part of the Great Water Alliance project to transport wastewater reuse from the Wastewater Treatment Facility located in Waukesha to the Root River located at South 60th Street and West Oakwood Drive located in Franklin; and

WHEREAS, both PARTIES seek to construct their respective projects circa the year 2021; and

WHEREAS, FRANKLIN has selected the same consultant hired by WAUKESHA, Greeley and Hansen, Inc. (“CONSULTANT”), to perform survey, geotechnical, engineering, and other design work; and

WHEREAS, in order to avoid multiple excavations and reconstructions of South 60th Street for the WAUKESHA and FRANKLIN separate projects, and to obtain cost savings for both PARTIES, WAUKESHA is amenable to allowing FRANKLIN’s project to be incorporated within WAUKESHA’s project at incremental cost to FRANKLIN; and

WHEREAS, the purpose of this AGREEMENT is to set forth the understanding of the PARTIES.

NOW, THEREFORE, IT IS HEREBY AGREED, by and between the PARTIES, as follows:

1. FRANKLIN shall employ CONSULTANT to design FRANKLIN’s project such that the FRANKLIN pipe utilizes the same trench as WAUKESHA’s project, but at a lower vertical elevation and horizontally adjacent to the WAUKESHA pipe.
2. WAUKESHA shall allow FRANKLIN’s consultant(s) to utilize Waukesha design information, including, but not limited to field survey, geotechnical work, and utility coordination.
3. The PARTIES shall require CONSULTANT to generate separate specifications for FRANKLIN’s and WAUKESHA’s work, such that the extent and costs of each PARTY’s work can be separately determined
4. WAUKESHA shall allow FRANKLIN to include all of the work associated with FRANKLIN’s project, as specified by CONSULTANT and agreed to by Franklin, to be included within the public bidding for WAUKESHA’s project as an alternate bid.
5. FRANKLIN’s alternate bid items shall be anything associated with the abandonment of the existing lift station and also trench and pipe materials and installation for elevations below what is needed for the WAUKESHA project.

6. WAUKESHA shall include all items needed for its project outside of FRANKLIN's alternate bid items, including, but not limited to bedding and backfill surrounding the WAUKESHA pipe, all surface restoration, traffic control, contractor's mobilization, and construction inspection services.
7. WAUKESHA shall receive and review qualified bids, award and enter into a contract with the lowest qualified bidder ("CONTRACTOR"). Before awarding a contract, WAUKESHA shall consult with FRANKLIN and receive FRANKLIN's approval of the bid relating to FRANKLIN's work.
8. The contract with CONTRACTOR shall identify FRANKLIN as a third-party beneficiary of the contract with respect to FRANKLIN's separately-specified work, specifically including but not limited to the right to enforce all warranties of quality of workmanship and materials. WAUKESHA shall not have any responsibility for enforcing the contract with respect to FRANKLIN's separately-specified work, and each PARTY shall be responsible for enforcing the contract against CONTRACTOR with respect to their respective portions of the work.
9. Each PARTY shall be responsible for monitoring the CONTRACTOR's performance of the contract and construction of the PARTIES' respective portions of the work, and each PARTY releases the other from any liability for failure to monitor or supervise the other's portion of the work.
10. To the extent that damages or liabilities are covered by insurance during construction, each PARTY waives the right of subrogation for such damages or liabilities, and each PARTY shall obtain an endorsement to their liability insurance policies waiving the right of subrogation with respect to such damages and liabilities.
11. FRANKLIN hereby authorizes WAUKESHA and the selected CONTRACTOR, upon the award of contract as set forth herein, to perform the work necessary to complete the PROJECT within FRANKLIN's South 60th Street right-of-way (ROW) between West Ryan road (STH 100) and West Oakwood Road.
12. FRANKLIN shall inspect all work performed by CONTRACTOR promptly upon its completion, and shall notify WAUKESHA no later than 10 days after WAUKESHA's receipt of CONTRACTOR's invoice for such completed work of any failures of the work to comply with the terms of the contract. If FRANKLIN does not so notify WAUKESHA within that time period, or if FRANKLIN expressly gives its acceptance of the work, then FRANKLIN shall have accepted the work.
13. After FRANKLIN has accepted work, WAUKESHA shall pay CONTRACTOR's invoice for that work, and bill FRANKLIN for the amounts attributable to FRANKLIN's work as specified by the CONSULTANT. WAUKESHA shall not pay any CONTRACTOR invoice for work associated with FRANKLIN's portion of the contract until FRANKLIN has accepted that work.
14. FRANKLIN shall pay WAUKESHA's bills in full promptly, and no later than 45 days after the date of issue date of the bill. By accepting work, FRANKLIN agrees that it will reimburse WAUKESHA for payment for that portion of the work, and waives any defenses to payment of WAUKESHA's bill. By accepting work and paying WAUKESHA, FRANKLIN does not waive any causes of action or defenses with respect to the CONTRACTOR for breach of contract or breach of warranty .
15. No construction shall begin for any improvement to the PROJECT until this AGREEMENT is executed by the PARTIES. Acceptance of bids for the PROJECT shall be determined solely by WAUKESHA, pursuant to paragraph 7. above
16. Upon completion of the PROJECT the PARTIES will continue to own and maintain their respective pipes within South 60th Street.
17. Nothing contained within this AGREEMENT is intended to be a waiver or estoppel of the contracting municipality PARTY or its insurer to rely upon the limitations, defenses, and immunities contained

within Wisconsin law, including those contained within Wisconsin Statutes §§ 893.80, 895.52, and 345.05 To the extent that indemnification is available and enforceable, the municipality PARTY or its insurer shall not be liable in indemnity or contribution for an amount greater than the limits of liability for municipal claims established by Wisconsin Law.

18. If any provision of this AGREEMENT is contrary to any law, then the provision shall be deemed amended to comply with such law, and this AGREEMENT shall remain enforceable to the extent that it may.
19. This AGREEMENT shall be effective upon the last date of approval by the respective governing bodies of FRANKLIN and WAUKESHA

The above stated conditions and terms are accepted and agreed to by the PARTIES and the PARTIES have set their hands and seals as follows.

CITY OF FRANKLIN

Stephen R. Olson, Mayor

Approved as to form:

Jesse A. Wesolowski, City Attorney

Sandra L. Wesolowski, City Clerk

To certify available funds for payment:

Paul Rotzenberg, Director of Finance and Treasurer

CITY OF WAUKESHA, WATER UTILITY

Shawn N. Reilly, Mayor

Daniel S. Duchniak, General Manager, Water Utility

Gina L. Kozlik, City Clerk-Treasurer

Joseph J. Piatt, President, Water Utility Commission

G.J. Zinda, Secretary, Water Utility Commission

Approved as to form:

Brian E. Running, City Attorney

APPROVAL <i>slw</i>	REQUEST FOR COUNCIL ACTION	MTG. DATE July 7, 2020
Reports & Recommendations	INVESTIGATION FOR A NEW PARKLAND CONNECTED TO A NEW WATER TOWER SITE ON S. LOVERS LANE (TAX KEY NO. 801-9986-000, 801-9985-000, 801-9984-000 and 801-9987-000)	ITEM NO. <i>G.19.</i>

BACKGROUND

The Franklin Water Utility has been investigating locations needed for a new elevated water storage facility in the western water zone. The Water Utility has narrowed the site selection to an eleven-acre parcel in the 8100 block of S. Lovers Lane (Tax Key 801-9986-000). The Utility has performed soils testing and some wetland investigation. This parcel is currently for sale with three other adjacent parcels (Tax Keys 801-9985-000, 801-9984-000, and 801-9987-000) totaling over 20 acres. The Owner has no desire to sell the four parcels independently.

ANALYSIS

The Parks Commission is currently evaluating locations for new parkland. It is anticipated this parcel could include a small parking lot, restrooms, and walking trails. In order to determine ultimate uses, some investigative work needs to occur that includes, but may not be limited to, wetland delineation, land appraisal, and discussion with WISDOT on permitting a new access on S. Lovers Lane.

Although previously proposed for development, a significant portion of the 20 acres is considered a secondary environmental corridor with significant wetland complications.

If suitable for a new Franklin park, purchase of this site would be a win-win for the City and the Water Utility. A Water Tower site would not need the additional work needed for the addition of a Park. If Common Council could commit to participating in a fair and equitable cost share with the Water Utility, the Water Utility could pursue the additional work needed for selection of a Park (to be officially named later) with additional work to be reimbursed later.

Staff is anticipating that the additional work by consultants to justify an offer would be less than \$20,000. Once the additional fees are solidified, Staff would return to Common Council for authorization to transfer fund to the Water Utility.

OPTIONS

- A. Direct Staff to include parkland investigation with the investigation for a new water tower site on S. Lovers Lane.
- B. Refer back to Staff with further direction.

FISCAL NOTE

The Water Utility has 2020 funds appropriated to the development of a new water tower. The Capital Improvement Fund has \$550,000 appropriated for park land acquisition. Park land acquisition qualifies for Park Impact fees as a partial resource for the land acquisition. The Water Tower project also qualifies for Water Impact Fee support. Both the Park and Water Impact fees are approaching their statutory limit on holding periods.

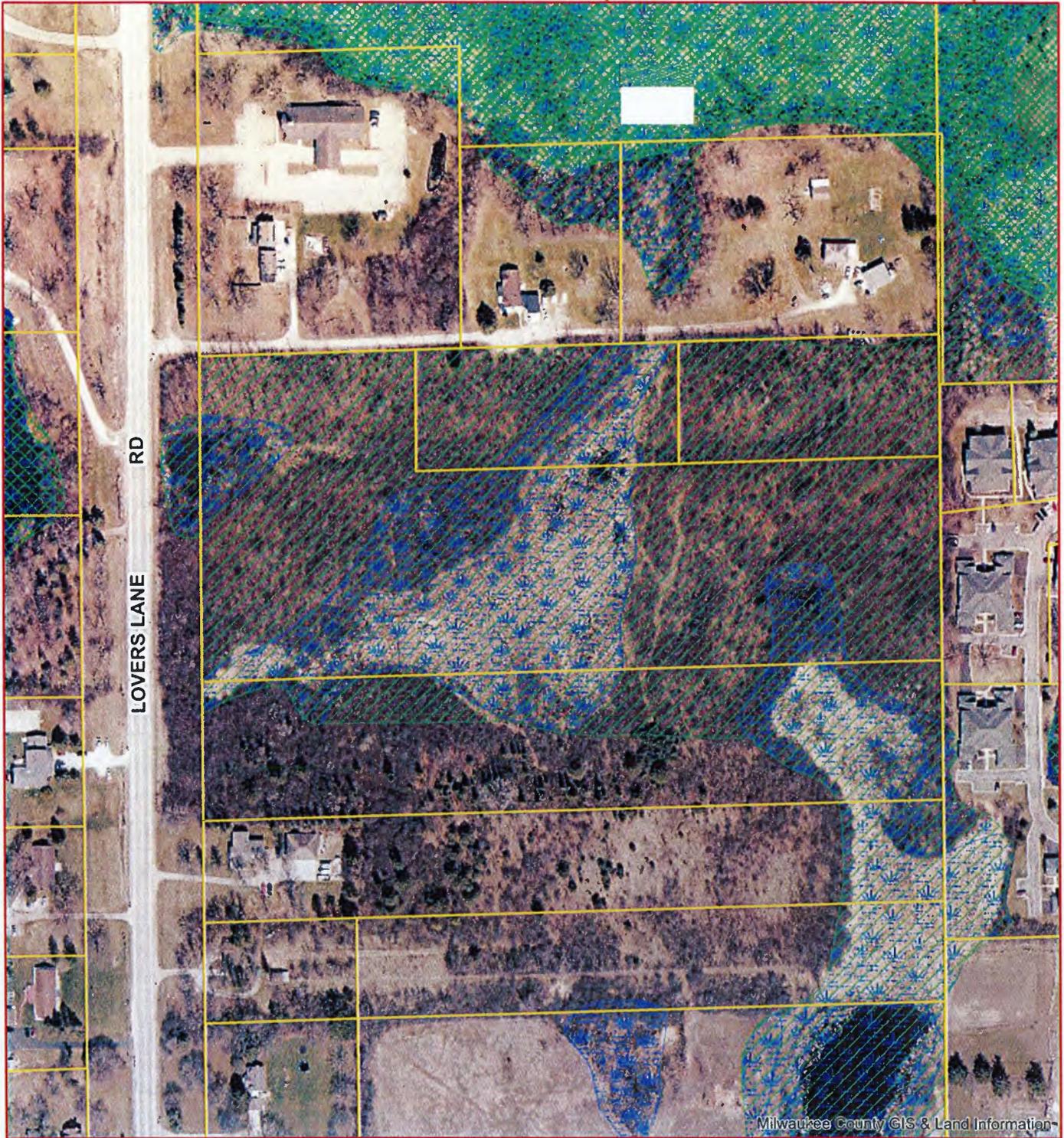
RECOMMENDATION

(Option A.) Direct Staff to include up to \$20,000 additional investigative work for park land connected to a new water tower site on S. Lovers Lane (Tax Key No. 801-9986-000, 801-9985-000, 801-9984-000 And 801-9987-000) from the 2020 Capital Improvement Fund.

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Water Tower Park (TKN 801 9986 000 etc)



1 inch = 232 feet

Legend

SEWRPC 2005 Environmental Corridors

Corridor Type

-  950
-  SEC



**City of Franklin
Planning Department**

Date: 6/25/2020

Address:
Taxkey:

APPROVAL <i>slw</i>	REQUEST FOR COUNCIL ACTION	MEETING DATE July 7, 2020
REPORTS & RECOMMENDATIONS	2020 Debt Issuance Planning	ITEM NUMBER <i>G,20,</i>

Background

The 2020 Budget includes expected debt issues to support projects in TID4 and TID6. 10-year projections indicate that the City will exceed its Debt Limit policy at least for a few years. The largest issue provides resources for the wholesale water changes, which currently assume General Obligation (GO) Debt be issued. See the ten-year debt projections attached.

TID4 project costs require a \$3.2 million resource. The repayment plan for this \$3.2 million is completed with the 2023 increment.

There are two options for providing this resource

1. a new Debt Issue OR
2. an Internal Advance.

As the repayment plan retires the debt so quickly, an Internal Advance is an attractive option. The Development Fund has the available fund balance. The rapid repayment mitigates the pressure on the Development Fund. Discussions with Dawn Gunderson of Ehlers (the City's Financial Advisor) endorses the Internal Advance option so long as internal fund balances can accommodate it.

TID6 has committed \$3 million for additional infrastructure projects. The Developer recently informed the City that those funds will not be needed until Q1 of 2021. The Finance Committee does not recommend borrowing funds prior to when they are needed and recommends delaying the debt issue until that time.

The Internal Advance for TID4 and the delay in the TID6 resource, opens 2020 as a window in which no new GO debt would be issued.

Analysis

Looking further to other possible future debt issues:

1. A \$4.7 million water tower project estimated for 2021. Approximately 50% of that project is to be funded by Impact Fees which are expected to be on hand when the project commences. The remaining requirement of \$2.3 million would be sourced with a new 20-year Debt offering. A Revenue Bond is an option which would reduce the level of GO Debt outstanding. This type of debt often comes at a higher cost.
2. A Sanitary Sewer project to either replace the Industrial Park Lift Station or to install gravity flow mains. The project was recently bid however bids were not acceptable. The Sewer fund would support this debt with increased sewer rates. The project is planned for 2021 or 2022 and estimated from \$1.5 to \$3.5 million.
3. Changing water suppliers would involve a \$12 - \$18 million project. The multi-year water project can be supported with current water rates. (The expected reduction in wholesale water cost will provide the debt service requirement) Construction would take 18-24 months. Financing could be staged around the project. Debt issuance planning would be reviewed as the project progresses.

4. Refunding the remaining \$9.8 million 2018 Note Anticipation Note. Current market conditions make refunding now very attractive. Risks are that the size and timing of TID5 increment are yet to be determined, such that establishing debt service become more challenging.
 - a. 2021 General fund budget planning may include the use of 2014-2016 un-used levy increases. Use of that prior year levy would require a reduction in total General Obligation debt outstanding. Staff is communicating with the Dept of Revenue on this issue currently.
 - b. Any refunding of the 2018 NAN would be completed with GO Debt as required by the 2018 NAN.
 - c. Ehlers has modeled a potential current refunding, which indicates a \$2.5 million reduction in debt service costs (\$2 million in the new GO issue and \$500,000 of Municipal Revenue Obligation debt service).
5. TID8 – infrastructure costs approximating \$4 million, to be issued in 2021 or 2022.
 - a. The TID8 project plan has numerous projects involving upwards of \$27 million in debt issues between 2020 and 2024. The Attached Summary reflects a \$20 million issue in 2022.
6. Construction of a fourth Fire Station, estimated at \$3.7 million in 2027.

An updated ten-year summary of future debt service and balance is attached to model the above plans.

Recommendation

The Finance Committee recommends that the water project stay on a 2021 schedule to utilize Water Impact fees that are approaching a maximum holding period.

Note: Since the Finance Committee met, staff reviewed the relationship between debt issuance and the use of prior year's unused Levy. As noted above, the use of prior year levy increases is conditioned on certain total outstanding GO debt balances during the year. The City's debt issuance plans outlined above, make the 2020 Levy, the only near-term year when unused levy increases may be captured. As outlined in the attached plan and the 2018 Levy Limit Worksheet, the current unused levy increases expire prior to the next window of debt issuance plans.

COUNCIL ACTION REQUESTED

Motion directing staff to maintain the water tower project on the 2021 schedule to take advantage of expiring water impact fees.

Motion approving the use of Internal Advances to fund up to \$3.5 million of TID4 resource requirements from funds the Director of Finance and Treasurer deems appropriate.

Motion directing staff to preserve the availability of the 2014, 2015 and 2016 unused levy in preparing the 2020 City Tax Levy.

**City of Franklin WI
General Obligation Debt Summary**

Fund	Borrowed	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Total Government											
	Balance Dec-20										
New Loans		8,500,000	20,000,000	11,660,000	-	2,000,000	-	4,250,000	-	2,000,000	-
Principal Payments		965,000	1,855,000	10,835,000	2,370,000	2,970,000	3,710,000	4,045,000	4,370,000	7,270,000	4,775,000
Interest Payments		2,826,670	2,724,820	3,456,165	3,489,723	3,385,173	3,256,617	3,254,898	2,803,446	2,889,416	2,907,289
Total		3,791,670	4,579,820	14,291,165	5,859,723	6,355,173	6,966,617	7,299,898	7,173,446	10,159,416	7,682,289
Total City Loan Balance		\$ 48,710,000									
Water											
New Loans		71,750	18,500,000	777,750	793,200	828,600	869,100	900,550	930,000	960,000	1,010,000
Principal Payments		32,818	30,950	816,750	784,913	751,950	717,413	681,300	643,388	603,900	562,725
Interest Payments		104,568	108,200	1,594,500	1,578,113	1,580,550	1,586,513	1,581,850	1,573,388	1,563,900	1,572,725
Total		1,068,450	19,489,200	18,711,450	17,918,250	17,089,650	16,220,550	15,320,000	14,390,000	13,430,000	12,420,000
Water Loan Balance		\$ 1,138,200									
Sewer											
New Loans		1,275,272	3,000,000	1,438,839	1,471,802	1,505,575	1,550,181	1,590,638	1,631,968	1,679,193	1,717,334
Principal Payments		416,514	384,730	484,914	447,046	408,357	368,600	327,644	285,579	242,271	197,811
Interest Payments		1,691,786	1,691,399	1,923,753	1,918,848	1,913,932	1,918,781	1,918,282	1,917,547	1,921,464	1,915,145
Total		16,280,069	17,973,400	16,534,561	15,062,759	13,557,184	12,007,003	10,416,365	8,784,397	7,105,204	5,387,870
Sewer Loan Balance		\$ 17,555,341									
Total City											
New Loans		8,500,000	41,500,000	11,660,000	-	2,000,000	-	4,250,000	-	2,000,000	-
Principal Payments		2,312,022	3,238,919	13,051,589	4,635,002	5,304,175	6,129,281	6,536,188	6,931,968	9,909,193	7,602,334
Interest Payments		3,276,002	3,140,500	4,757,829	4,721,682	4,545,480	4,342,630	4,263,842	3,732,413	3,735,587	3,667,825
Total		5,588,024	6,379,419	17,809,418	9,356,684	9,849,655	10,471,911	10,800,030	10,664,381	13,644,780	11,170,159
Total Loan Balance		\$ 67,403,541									
Debt Limit Review											
Growth		130,826,000	89,834,000	68,723,000	58,128,000	47,084,000	47,555,000	48,030,000	48,510,000	48,996,000	49,486,000
Equalized Value		4,491,694,000	4,581,528,000	4,650,251,000	4,708,379,000	4,755,463,000	4,803,018,000	4,851,048,000	4,899,568,000	4,948,554,000	4,998,040,000
State Debt Limit		218,043,400	224,584,700	229,076,400	232,512,550	235,418,950	237,773,150	240,150,900	242,552,400	244,977,900	247,427,700
Internal Debt Limit		87,217,360	89,833,880	91,630,560	93,005,020	94,167,580	95,109,260	96,060,360	97,020,960	97,991,160	98,971,080
*** Exceeds City Policy Debt Limit			***	***	***	***	***	***	***	***	***
Includes Interfund Advances											
L:\41803 VOL1 Finance\Debt Service\GO Debt Summary.xlsx\2021											

**City of Franklin WI
General Obligation Debt Summary**

Fund	Borrowed	Balance Dec-20	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
City	New Loans		5 000 000	-	2 000 000	-	2 000 000	-	4 250 000	-	2 000 000	-
	Principal Payments		1 480 000	970 000	1 185 000	1 165 000	1 155 000	1 145 000	1 285 000	990 000	1 275 000	1 500 000
	Interest Payments		135 763	316 144	285 363	339 188	301 625	353 813	314 625	722 288	672 500	610 338
	Total payments		1 615,763	1,286,144	1,470,363	1,504,188	1,456,625	1,498,813	1,599,625	1,712,288	1,947,500	2,110,338
	Loan Balance	\$ 5 985 000	9 505 000	8 535,000	9 350 000	8 185 000	9 050 000	7 885 000	10 850,000	9 860 000	10 585 000	9 085,000
TID 3	North End of S 27th St											
	New Loans		-									
	Principal Payments		965 000	985 000	390 000							
	Interest Payments		55 725	26,475	5 850							
	Total		1 020 725	1 011,475	395 850							
	TID3 Loan Balance	\$ 2 340 000	1 375 000	390 000	-	-	-	-	-	-	-	-
TID 4	S 27th St Business Park											
	New Loans		1,200 000	1 200 000	800 000							
	Principal Payments		78 000	42,000	12,000							
	Interest Payments		1,278,000	1,242,000	812,000							
	Total		2,000,000	800,000	-	-	-	-	-	-	-	-
	TID5 Loan Balance	\$ 3,200,000	2,000,000	800,000	-	-	-	-	-	-	-	-
TID 5	Ballpark Commons											
	New Loans		-	710 000	10 230 000	1 550 000	1 550 000	1 750 000	1 960 000	2 085 000	2 210 000	2 305 000
	Principal Payments		821,840	812,240	908,710	986,668	938,668	886,408	825,560	756,370	680,048	597,178
	Interest Payments		821,840	1,522,240	11,136,710	2,536,668	2,488,668	2,636,408	2,785,560	2,841,370	2,890,048	2,902,178
	Total		27,430,000	26,720,000	26,150,000	24,600,000	23,050,000	21,300,000	19,340,000	17,255,000	15,045,000	12,740,000
	TID5 Loan Balance	\$ 27,430,000	27,430,000	26,720,000	26,150,000	24,600,000	23,050,000	21,300,000	19,340,000	17,255,000	15,045,000	12,740,000
TID 6	Bear Development											
	New Loans		3 500 000	-	160 000	370 000	570 000	765 000	885 000	985 000	1 125 000	1 170 000
	Principal Payments		-	339 250	331 750	320 050	300 250	276,450	244 925	209 463	172 575	135 338
	Interest Payments		342,450	499,250	546 750	690 050	870,250	1 041 450	1 129 925	1 194 463	1 297 575	1 305 338
	Total		9 865 000	9 705 000	9 490 000	9 120 000	8 550 000	7 785 000	6 900 000	5 915 000	4 790 000	3 820 000
	TID4 Loan Balance	\$ 6 365 000	9 865 000	9 705 000	9 490 000	9 120 000	8 550 000	7 785 000	6 900 000	5 915 000	4 790 000	3 820 000
TID 7	Velo Village - Including Interfund Advance											
	New Loans		-	-	-	100 000	100 000	195 000	200 000	200 000	2 835 000	100 000
	Principal Payments		-	-	126 855	125 880	123 880	120 759	116,413	111 863	75 543	40 273
	Interest Payments		126 855	126 855	126 855	225 880	223 880	315 759	316,413	311 863	2 910 543	140 273
	Total		6 590 000	6 590 000	6 590 000	6 490 000	6 390 000	6 195 000	5 995 000	5 795 000	2 960 000	2 860 000
	TID4 Loan Balance	\$ 6 590 000	6 590 000	6 590 000	6 590 000	6 490 000	6 390 000	6 195 000	5 995 000	5 795 000	2 960 000	2 860 000
TID 8												
	New Loans		-	20 000 000	-	350 000	750 000	1 000 000	1 000 000	1 100 000	1 100 000	1 200 000
	Principal Payments		-	450,000	900,000	892,125	867,375	828,000	783,000	735,750	686,250	634 500
	Interest Payments		-	450,000	900,000	1,242,125	1,617,375	1,825,000	1,783,000	1,835,750	1,786,250	1,834,500
	Total		-	20,000,000	20,000,000	19,650,000	18,900,000	17,900,000	16,900,000	15,800,000	14,700,000	13,500,000
	TID6 Loan Balance		-	20,000,000	20,000,000	19,650,000	18,900,000	17,900,000	16,900,000	15,800,000	14,700,000	13,500,000

City of Franklin, Wisconsin

Tax Increment District # 5

Development Assumptions

Construction Year	Actual	North of Rawson						South of Rawson				Total	Construction Year	
		Existing Rock Facilities	Stadium	Hotel	Restaurant	Sports Village	Mixed Use	Retail	Senior Housing	Highrise Apartments				
1 2016	1,211,500												1,211,500	2016
2 2017	49,700												49,700	2017
3 2018	29,598,000												29,598,000	2018
4 2019		1,520,000	500,000			10,603,750							3,914,350	2019
5 2020		2,280,000	20,138,700		707,400	22,394,050							67,345,150	2020
6 2021						14,343,750							21,118,550	2021
7 2022						3,657,400							3,657,400	2022
8 2023													0	2023
9 2024													0	2024
10 2025													0	2025
11 2026													0	2026
12 2027													0	2027
13 2028													0	2028
14 2029													0	2029
15 2030													0	2030
16 2031													0	2031
17 2032													0	2032
18 2033													0	2033
19 2034													0	2034
20 2035													0	2035
Totals	30,859,200	(10,209,400)	3,800,000	20,638,700	707,400	32,597,800	18,001,150	0	30,099,800	0	0	0	126,894,650	

Notes: Development Values provided by Assessor 2/2019
 Indoor Sports Venue and Stadium value reflected assumed to be taxable for this analysis, if tax exempt, a comparable PILOT will be necessary to meet the cash flow projections in this analysis

Payment in Lieu of Taxes (PILOT) payments may be negotiated for all improvements on tax exempt property within the District.

Version Y

Dec 2020 Refunding Model

City of Franklin, Wisconsin

Tax Increment District # 5

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	3,043,900
District Creation Date	September 6, 2016	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2016	Base Tax Rate	\$25.18
Max Life (Years)	20	Rate Adjustment Factor	-1.00%
Expenditure Period/Termination	15	Tax Exempt Discount Rate	
Revenue Periods/Final Year	20	Taxable Discount Rate	1.50%
Extension Eligibility/Years	Yes		
Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1 2016	1,211,500	2017	0	1,211,500	2018	\$25.18	30,500
2 2017	49,700	2018	0	1,261,200	2019	\$24.54	30,951
3 2018	29,598,000	2019	0	30,859,200	2020	\$23.38	721,362
4 2019	3,914,350	2020	0	34,773,550	2021	\$23.14	804,734
5 2020	67,345,150	2021	0	102,118,700	2022	\$22.91	2,339,613
6 2021	21,118,550	2022	0	123,237,250	2023	\$22.68	2,795,219
7 2022	3,657,400	2023	0	126,894,650	2024	\$22.45	2,849,393
8 2023	0	2024	0	126,894,650	2025	\$22.23	2,820,899
9 2024	0	2025	0	126,894,650	2026	\$22.01	2,792,690
10 2025	0	2026	0	126,894,650	2027	\$21.79	2,764,764
11 2026	0	2027	0	126,894,650	2028	\$21.57	2,737,116
12 2027	0	2028	0	126,894,650	2029	\$21.35	2,709,745
13 2028	0	2029	0	126,894,650	2030	\$21.14	2,682,647
14 2029	0	2030	0	126,894,650	2031	\$20.93	2,655,821
15 2030	0	2031	0	126,894,650	2032	\$20.72	2,629,263
16 2031	0	2032	0	126,894,650	2033	\$20.51	2,602,970
17 2032	0	2033	0	126,894,650	2034	\$20.31	2,576,940
18 2033	0	2034	0	126,894,650	2035	\$20.10	2,551,171
19 2034	0	2035	0	126,894,650	2036	\$19.90	2,525,659
20 2035	0	2036	0	126,894,650	2037	\$19.70	2,500,403
21 2036	0	2037	0	126,894,650	2038	\$19.51	2,475,399
22 2037	0	2038	0	126,894,650	2039	\$19.31	2,450,645
23 2038	0	2039	0	126,894,650	2040	\$19.12	2,426,138
Totals	126,894,650		0	Future Value of Increment			51,474,042

Notes:
 Actual results will vary depending on development, inflation of overall tax rates.
 NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalised interest and issuance costs).

City of Franklin, Wisconsin

Tax Increment District # 5

Estimated Financing Plan

	FINAL SALE Taxable NAN 2018	Taxable G.O. Bond 3/1/2019	Taxable G.O. Bond 12/31/2019	Taxable G.O. Bond 12/31/2019	Taxable G.O. Bond 12/31/2019	Taxable G.O. Bond 2023	Municipal Revenue Obligation (MRO) 2018	Municipal Revenue Obligation (MRO) 2031
Projects								
Phase I & II	22,521,488							
Partial Takout of 2018 NAN Takeout		10,000,000		4,000,000		9,480,000		
Final Takout of 2018 NAN		125,000		64,000			3,500,000	
Interest Due on NAN/ Escrow Developer Incentive			3,200,000	0				1,500,000
Additional Infrastructure								
Total Project Funds	22,521,488	10,125,000	3,200,000	4,064,000	9,480,000	9,480,000	3,500,000	1,500,000
Funds on Hand from NAN		(125,000)		(64,000)	0			
Funds on Hand from Fund Balance								
Estimated Finance Related Expenses								
Municipal Advisor	43,700	26,768	8,610	10,800	29,900	15,000		
Bond Counsel	27,000	14,048	4,697	5,891	15,000	9,000		
Disclosure Counsel (if engaged)	18,000	8,429	2,818	3,534	16,000	850		
Rating Agency Fee	21,000	13,267	5,041	6,323	120,750			
Paying Agent	443	517	171	214				
Underwriter Discount	93,041	101,899	12,826	16,088				
Debt Service Reserve Fund Reserve Funds	783,480	513,540	3,234,163	4,042,850	9,671,500			
Capitalized Carrying Costs	23,508,152	10,678,467						
Total Financing Required	(28,152)	0	(8,000)	0	(15,800)	0	0	0
Estimated Interest Assumed spend down (months)		2.00%	1.00%	2.00%	2.00%	2.00%		
		0	3	0	0	0		
Rounding	(0)	1,533	(1,163)	2,150	4,300	0	0	0
Net Issue Size	29,480,000	10,680,000	3,225,000	4,045,000	9,660,000	9,660,000	3,500,000	1,500,000

Notes:



City of Franklin, Wisconsin

Tax Incremental District # 5

Cash Flow Projections

Projected Revenues

Year	Tax Increments	Interest Earnings/ (Cost)	Capitalized Interest & Premium	Developer Guarantee Payments	Bond Proceeds	Total Revenues	Taxable NAN 23,480,000		Taxable GO Bond Current Ref'd 10,680,000		Taxable GO Bonds 3,225,000		Taxable GO Bond 4,045,000		Taxable G O Bond 9,660,000		Total All GO Debt
							Dated Date: 05/01/18	Principal	Interest	Dated Date: 02/20/19	Principal	Interest	Dated Date: 12/04/19	Principal	Interest	Dated Date: 12/04/19	
2016						0	227,120	0	178,015	0	62,287	0	0	0	0	227,120	
2017						0	556,360	0	335,525	0	83,983	0	0	0	0	556,360	
2018	30,500	28,152	783,480	0	21,499,336	23,335,468	14,556,360	510,000	377,975	100,000	1,75%	100,000	100,000	1,75%	1,572,240	1,572,240	
2019	30,951	109,978	513,540	0	17,305,647	17,960,115	303,360	550,000	311,975	100,000	1,85%	100,000	100,000	1,85%	1,666,710	1,666,710	
2020	721,362	2,319		0		723,681	303,360	1,000,000	288,725	125,000	1,85%	125,000	225,000	1,85%	2,596,966	2,596,966	
2021	604,734	1,257		0		606,991	303,360	1,000,000	258,725	125,000	2,05%	125,000	225,000	2,05%	2,489,988	2,489,988	
2022	2,393,613	624		0		2,394,237	303,360	1,000,000	228,425	130,000	2,15%	130,000	300,000	2,15%	2,696,468	2,696,468	
2023	2,795,219	10,412		0		2,805,631	9,480,000	1,100,000	196,625	140,000	2,25%	140,000	320,000	2,25%	2,785,590	2,785,590	
2024	2,849,393	24,132		0		2,873,525	9,480,000	1,100,000	162,598	155,000	2,30%	155,000	330,000	2,30%	2,841,370	2,841,370	
2025	2,820,899	28,029		0		2,848,928	9,480,000	1,100,000	128,569	170,000	2,40%	170,000	340,000	2,40%	2,890,048	2,890,048	
2026	2,792,690	31,157		0		2,823,847	9,480,000	1,100,000	93,500	180,000	2,50%	180,000	350,000	2,50%	2,902,178	2,902,178	
2027	2,764,764	31,781		0		2,796,495	9,480,000	1,100,000	57,069	180,000	2,60%	180,000	350,000	2,60%	2,952,550	2,952,550	
2028	2,737,116	31,493		0		2,768,609	9,480,000	1,100,000	19,250	200,000	2,70%	200,000	350,000	2,70%	2,988,038	2,988,038	
2029	2,709,745	30,208		0		2,739,953	9,480,000	1,100,000	0	200,000	2,75%	200,000	350,000	2,75%	2,994,850	2,994,850	
2030	2,682,647	27,957		0		2,710,604	9,480,000	1,100,000	0	200,000	2,80%	200,000	350,000	2,80%	2,999,738	2,999,738	
2031	2,655,821	25,187		0		2,681,008	9,480,000	1,100,000	0	200,000	2,85%	200,000	350,000	2,85%	2,999,738	2,999,738	
2032	2,629,263	22,224		0		2,651,487	9,480,000	1,100,000	0	200,000	2,90%	200,000	350,000	2,90%	2,999,738	2,999,738	
2033	2,602,970	17,621		0		2,620,591	9,480,000	1,100,000	0	200,000	2,95%	200,000	350,000	2,95%	2,999,738	2,999,738	
2034	2,576,940	26,105		0		2,603,045	9,480,000	1,100,000	0	200,000	3,00%	200,000	350,000	3,00%	2,999,738	2,999,738	
2035	2,551,171	31,393		0		2,582,564	9,480,000	1,100,000	0	200,000	3,05%	200,000	350,000	3,05%	2,999,738	2,999,738	
2036	2,525,659	27,718		0		2,546,377	9,480,000	1,100,000	0	200,000	3,10%	200,000	350,000	3,10%	2,999,738	2,999,738	
2037	2,500,403	31,582		0		2,531,985	9,480,000	1,100,000	0	200,000	3,15%	200,000	350,000	3,15%	2,999,738	2,999,738	
2038	2,475,399	32,293		0		2,507,692	9,480,000	1,100,000	0	200,000	3,20%	200,000	350,000	3,20%	2,999,738	2,999,738	
2039	2,450,645	0		0		2,450,645	9,480,000	1,100,000	0	200,000	3,25%	200,000	350,000	3,25%	2,999,738	2,999,738	
2040	2,426,138	24,285		0		2,450,423	9,480,000	1,100,000	0	200,000	3,30%	200,000	350,000	3,30%	2,999,738	2,999,738	
Total	51,676,042	592,670	1,297,020	0	48,338,233	102,707,765	23,480,000	10,680,000	2,922,727	3,225,000	1,042,311	4,045,000	9,660,000	4,394,650	39,351,278		

*

Notes Developer shortfall payment net of administrative expenses

Interest rates are final sale results for NAN Final Rates 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



Year	Municipal Revenue Obligation (MRO) - 03/01/18			Municipal Revenue Obligation (MRO) - 05/01/31			Municipal Revenue Obligation (MRO)	Dated Date	Principal	Est. Rate	Interest	Outstanding	MRO	Project Costs	Issuance Expenses	Admin. (Including Water & Air Quality Monitoring)	Total Expenditures	Debt Coverage	Annual	Cumulative	Principal Outstanding	Year
	Principal	Est. Rate	Interest	Accrued	Paid	Interest																
2016	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	55,000	55,000	1.06	(55,000)	(55,000)	34,160,000	2016
2017	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	45,000	100,000	0.99	(45,000)	(100,000)	39,160,000	2017
2018	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	100,000	1,437,263	0.96	8,898,205	8,798,205	39,160,000	2018
2019	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	35,000	26,571,990	0.94	(8,611,874)	186,331	32,430,000	2019
2020	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	35,000	809,428	0.92	(85,738)	100,593	32,430,000	2020
2021	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	35,000	856,640	0.92	(50,648)	49,945	32,430,000	2021
2022	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	35,000	1,557,740	1.54	782,987	882,942	31,720,000	2022
2023	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	35,000	11,242,460	1.69	1,102,421	4,985,365	31,150,000	2023
2024	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	30,000	2,566,668	1.12	306,918	2,442,281	29,600,000	2024
2025	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	30,000	2,518,688	1.13	330,260	2,878,541	28,050,000	2025
2026	0	5.50%	192,500	0	0	0	3,500,000	192,500	192,500	0	0	0	0	0	0	30,000	2,858,908	1.06	(34,050)	2,538,482	26,300,000	2026
2027	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	30,000	2,815,560	0.99	(19,065)	2,519,416	24,340,000	2027
2028	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	30,000	2,871,370	0.96	(102,761)	2,416,655	22,255,000	2028
2029	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	30,000	2,970,048	0.94	(180,095)	2,236,560	20,045,000	2029
2030	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	30,000	2,932,178	0.92	(221,573)	2,014,987	17,740,000	2030
2031	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	30,000	2,918,038	0.92	(237,029)	1,777,958	15,360,000	2031
2032	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	30,000	3,019,780	0.88	(368,283)	1,409,665	12,780,000	2032
2033	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	20,000	1,941,850	1.35	678,741	2,088,406	11,180,000	2033
2034	0	5.50%	192,500	0	0	0	3,500,000	192,500	192,500	0	0	0	0	0	0	20,000	2,116,850	1.34	466,395	2,584,801	9,505,000	2034
2035	0	5.50%	192,500	0	0	0	3,500,000	0	0	0	0	0	0	0	0	20,000	3,320,463	1.42	(737,357)	1,817,444	6,390,000	2035
2036	100,000	5.50%	189,750	189,750	189,750	3,400,000	0	0	0	0	0	0	0	0	20,000	1,859,225	1.65	709,152	2,526,597	4,855,000	2036	
2037	800,000	5.50%	165,000	165,000	165,000	2,600,000	0	0	0	0	0	0	0	0	20,000	2,475,113	1.68	56,873	2,583,469	2,600,000	2037	
2038	2,600,000	5.50%	71,500	2,471,161	2,471,161	0	0	0	0	0	0	0	0	0	20,000	5,091,161	0	(2,586,469)	0	0	0	2038
2039	0	5.50%	0	487,839	487,839	0	0	0	0	0	0	0	0	0	20,000	507,839	0	1,374,895	6,468,365	0	0	2039
2040	0	5.50%	0	0	0	0	0	0	0	0	0	0	0	0	20,000	20,000	0	2,430,423	4,373,229	0	0	2040
Total	3,500,000		3,368,750	3,368,750	3,368,750	0	0	0	1,500,000	0	0	0	0	25,681,488	282,020	805,000	98,328,536					Total

Short

Notes

Projected TID Closure

City of Franklin, Wisconsin

Tax Increment District # 5

Development Assumptions

Construction Year	Actual	North of Rawson						South of Rawson				Total	Construction Year	
		Existing Rock Facilities	Stadium	Hotel	Restaurant	Sports Village	Mixed Use	Retail	Senior Housing	Highrise Apartments				
1 2016	1,211,500												1,211,500	2016
2 2017	49,700												49,700	2017
3 2018	29,598,000												29,598,000	2018
4 2019		1,520,000	500,000			10,603,750							3,914,350	2019
5 2020		2,280,000	20,138,700		707,400	22,394,050							67,345,150	2020
6 2021									14,343,750				21,118,550	2021
7 2022									3,657,400				3,657,400	2022
8 2023													0	2023
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13 2028													0	2028
14 2029													0	2029
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16 2031													0	2031
17 2032													0	2032
18 2033													0	2033
19 2034													0	2034
20 2035													0	2035
Totals	30,859,200	(10,209,400)	3,800,000	20,638,700	707,400	32,997,800	18,001,150	30,099,800	0	0	0	0	126,894,650	

Version Y

Notes: Development Values provided by Assessor 2/2019
 Indoor Sports Venue and Stadium value reflected assumed to be taxable for this analysis, if tax exempt, a comparable PILOT will be necessary to meet the cash flow projections in this analysis

Payment in Lieu of Taxes (PILOT) payments may be negotiated for all improvements on tax exempt property within the District.

June 2020 Early Refunding Model

City of Franklin, Wisconsin

Tax Increment District # 5

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	3,043,900
District Creation Date	September 6, 2016	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2016	Base Tax Rate	\$25.18
Max Life (Years)	20	Rate Adjustment Factor	-1.00%
Expenditure Period/Termination	15 9/6/2031	Tax Exempt Discount Rate	
Revenue Periods/Final Year	20 2037	Taxable Discount Rate	1.50%
Extension Eligibility/Years	Yes 3		
Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1 2016	1,211,500	2017	0	1,211,500	2018	\$25.18	30,500
2 2017	49,700	2018	0	1,261,200	2019	\$24.54	30,951
3 2018	29,598,000	2019	0	30,859,200	2020	\$23.38	721,362
4 2019	3,914,350	2020	0	34,773,550	2021	\$23.14	804,734
5 2020	67,345,150	2021	0	102,118,700	2022	\$22.91	2,339,613
6 2021	21,118,550	2022	0	123,237,250	2023	\$22.68	2,795,219
7 2022	3,657,400	2023	0	126,894,650	2024	\$22.45	2,849,393
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13 2028	0	2029	0	126,894,650	2030	\$21.14	2,682,647
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18 2033	0	2034	0	126,894,650	2035	\$20.10	2,551,171
19 2034	0	2035	0	126,894,650	2036	\$19.90	2,525,659
20 2035	0	2036	0	126,894,650	2037	\$19.70	2,500,403
21 2036	0	2037	0	126,894,650	2038	\$19.51	2,475,399
22 2037	0	2038	0	126,894,650	2039	\$19.31	2,450,645
23 2038	0	2039	0	126,894,650	2040	\$19.12	2,426,138
Totals	126,894,650		0		Future Value of Increment		51,474,042

Notes:
 Actual results will vary depending on development, inflation of overall tax rates.
 NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

City of Franklin, Wisconsin

Tax Increment District # 5

Estimated Financing Plan

	FINAL SALE Taxable NAN 2018	Taxable G.O. Bond 3/1/2019	Taxable G.O. Bond 12/4/2019	Taxable G.O. Bond 12/4/2019	Taxable G.O. Bond 2020	Municipal Revenue Obligation (MRO) 2018	Municipal Revenue Obligation (MRO) 2031
Projects							
Phase I & II	22,521,488						
Partial Takeout of 2018 NAN Takeout		10,000,000	4,000,000		9,480,000		
Final Takeout of 2018 NAN		125,000	64,000		25,280		
Interest Due on NAM/Escrow						3,500,000	
Developer Incentive			3,200,000	0			
Additional Infrastructure							1,500,000
Total Project Funds	22,521,488	10,125,000	4,064,000	9,505,280	3,500,000	1,500,000	
Funds on Hand from NAN		(125,000)					
Funds on Hand from Fund Balance							
Estimated Finance Related Expenses							
Municipal Advisor	43,700	26,768	8,610	10,800	29,900		
Bond Counsel	27,000	14,048	4,697	5,891	15,000		
Disclosure Counsel (if engaged)	18,000	8,429	2,818	3,534	9,000		
Rating Agency Fee	21,000	13,267	5,041	6,323	16,000		
Paying Agent	443	517	171	214	850		
Underwriter Discount	93,041	101,899	3,98	16,088	121,188		0
Debt Service Reserve Fund							
Reserve Funds	783,480	513,540					
Capitalized Carrying Costs	23,508,152	10,678,467	3,234,163	4,042,850	9,697,218	3,500,000	1,500,000
Total Financing Required	(28,152)	0	(8,000)	0	(3,900)	0	0
Estimated Interest Assumed spend down (months)		2.00%	1.00%	0.50%			
		0	3	1			
Rounding	(0)	1,533	(1,163)	2,150	1,683	0	0
Net Issue Size	23,480,000	10,680,000	3,225,000	4,045,000	9,695,000	3,500,000	1,500,000

Notes:



Year	Municipal Revenue Obligation (MRO) Dated 03/01/18			Municipal Revenue Obligation (MRO) Dated 05/01/31			Outstanding MRO	Interest Paid	Interest Accrued	Principal	Est. Rate	Interest	Project Costs	Issuance Expenses	Admin (Including Water & Air Quality Monitoring)	Total Expenditures	Debt Coverage	Annual	Cumulative	Principal Outstanding	Year
	Principal	Est. Rate	Interest	Principal	Est. Rate	Interest															
2016	0	5.50%	192,500	0	5.50%	192,500	3,500,000	0	0	0	5.50%	0	14,000,000	110,143	55,000	55,000	1.07	(55,000)	(55,000)	34,160,000	2016
2017	0	5.50%	192,500	0	5.50%	192,500	3,500,000	0	0	0	5.50%	0	14,000,000	110,143	45,000	45,000	1.61	(45,000)	(100,000)	34,160,000	2017
2018	100,000	5.50%	189,750	189,750	5.50%	189,750	3,400,000	189,750	189,750	100,000	5.50%	110,143	14,000,000	110,143	100,000	14,437,263	1.90	8,898,205	8,798,205	39,160,000	2018
2019	100,000	5.50%	189,750	189,750	5.50%	189,750	3,400,000	189,750	189,750	100,000	5.50%	111,127	11,691,488	111,127	35,000	26,571,990	1.27	(8,611,874)	186,331	32,430,000	2019
2020	500,000	5.50%	173,250	173,250	5.50%	173,250	2,900,000	173,250	173,250	500,000	5.50%	70,750	70,750	35,000	35,000	10,365,458	1.28	(87,955)	98,376	32,645,000	2020
2021	0	5.50%	192,500	0	5.50%	192,500	3,500,000	0	0	0	5.50%	0	0	35,000	35,000	785,782	1.07	20,182	118,558	32,645,000	2021
2022	0	5.50%	192,500	0	5.50%	192,500	3,500,000	0	0	0	5.50%	0	0	35,000	35,000	1,487,030	1.61	854,065	972,622	31,935,000	2022
2023	0	5.50%	192,500	0	5.50%	192,500	3,500,000	0	0	0	5.50%	0	0	35,000	35,000	1,507,530	1.90	1,296,847	2,272,470	31,185,000	2023
2024	100,000	5.50%	189,750	189,750	5.50%	189,750	3,400,000	189,750	189,750	100,000	5.50%	189,750	11,691,488	189,750	30,000	2,852,418	1.27	315,382	4,287,864	29,535,000	2024
2025	500,000	5.50%	173,250	173,250	5.50%	173,250	2,900,000	173,250	173,250	500,000	5.50%	70,750	70,750	35,000	35,000	2,905,068	1.28	(52,820)	2,555,031	27,485,000	2025
2026	300,000	5.50%	151,250	151,250	5.50%	151,250	2,600,000	151,250	151,250	300,000	5.50%	0	0	30,000	30,000	2,841,508	1.18	(17,109)	2,517,902	25,435,000	2026
2027	100,000	5.50%	140,250	140,250	5.50%	140,250	2,500,000	140,250	140,250	100,000	5.50%	0	0	30,000	30,000	2,794,660	1.10	3,577	2,521,480	23,375,000	2027
2028	0	5.50%	137,500	137,500	5.50%	137,500	2,500,000	137,500	137,500	0	5.50%	0	0	30,000	30,000	2,761,770	1.06	6,864	2,528,344	21,390,000	2028
2029	0	5.50%	137,500	137,500	5.50%	137,500	2,500,000	137,500	137,500	0	5.50%	0	0	30,000	30,000	2,691,748	1.02	49,602	2,577,946	19,080,000	2029
2030	0	5.50%	137,500	137,500	5.50%	137,500	2,500,000	137,500	137,500	0	5.50%	0	0	30,000	30,000	2,724,896	1.00	(10,025)	2,567,821	16,775,000	2030
2031	0	5.50%	137,500	137,500	5.50%	137,500	2,500,000	137,500	137,500	0	5.50%	0	0	30,000	30,000	2,732,538	0.98	(45,618)	2,522,303	14,395,000	2031
2032	0	5.50%	137,500	137,500	5.50%	137,500	2,500,000	137,500	137,500	0	5.50%	0	0	30,000	30,000	2,861,430	0.93	(200,639)	2,321,665	11,815,000	2032
2033	500,000	5.50%	123,750	123,750	5.50%	123,750	2,000,000	123,750	123,750	500,000	5.50%	123,750	14,000,000	123,750	20,000	2,436,588	1.45	198,403	2,517,068	9,715,000	2033
2034	600,000	5.50%	93,500	93,500	5.50%	93,500	1,400,000	93,500	93,500	600,000	5.50%	93,500	11,691,488	93,500	20,000	2,536,388	1.41	70,016	2,587,084	7,440,000	2034
2035	0	5.50%	77,000	77,000	5.50%	77,000	1,400,000	77,000	77,000	0	5.50%	0	0	20,000	20,000	3,350,566	1.47	(657,047)	1,920,037	4,315,000	2035
2036	300,000	5.50%	68,750	68,750	5.50%	68,750	1,100,000	68,750	68,750	300,000	5.50%	0	0	20,000	20,000	1,891,861	1.68	(652,778)	3,327,816	2,875,000	2036
2037	1,100,000	5.50%	30,250	1,619,750	5.50%	1,619,750	0	1,619,750	0	1,100,000	5.50%	0	0	20,000	20,000	4,296,169	1.67	(1,705,538)	874,272	0	2037
2038	0	5.50%	0	0	5.50%	0	0	0	0	0	5.50%	0	0	20,000	20,000	20,000	0	2,466,327	3,340,599	0	2038
2039	0	5.50%	0	0	5.50%	0	0	0	0	0	5.50%	0	0	20,000	20,000	20,000	0	2,472,402	5,813,001	0	2039
2040	0	5.50%	0	0	5.50%	0	0	0	0	0	5.50%	0	0	20,000	20,000	20,000	0	2,478,801	8,291,802	0	2040
Total	3,500,000		3,337,750	3,337,750		3,337,750	0	3,337,750	0	1,500,000		292,020	25,691,488	292,020	805,000	94,564,688					Total

Short

0

Notes

Projected TID Closure

APPROVAL <i>slw</i>	REQUEST FOR COUNCIL ACTION	MEETING DATE July 7, 2020
REPORTS & RECOMMENDATIONS	Impact Fee Report on Holding Period Update	ITEM NUMBER <i>G.21.</i>

Background

As of May 31, 2020, the City is holding \$8.7 million of Impact fees. Impact fees are used to fund infrastructure costs for NEW development such that current property taxpayers do not have to bare the cost of creating additional infrastructure to support that new development. State Statutes require cities that have impact fees to create a study that inventories existing infrastructure, what additional infrastructure is needed for expected growth and estimating how that new development will come on line. The Study should be updated periodically to align the impact fees being collected with the projects that are occurring. Recent statutes placed a maximum holding period on impact fees of eight years with sanitary sewer fees for ten years. Prior to that recent change the City had been holding impact fees for ten years.

The Impact Fee Study was updated in April, 2020, except for Water and Sanitary Sewer fees. A Draft Water & Sanitary Sewer Impact Fee study is currently being reviewed.

Analysis

Three Impact fees have holding period issues.

1. There are \$5.1 million of Park Impact fees on hand. The holding period for Park Impact fees was extended to 13 years by Resolution 2016-7177. Fees collected in September 2007 have been spent meaning we are just months away from the maximum holding period. If more qualifying park projects are not completed soon, then the October 2007 Park Impact fees will be required to be rebated later this year. That process will require an interest rate calculation for each quarter that fees were held, or 52 quarterly calculations for each property that paid a fee, and we will need to locate the original remitter of the fee.
 - a. The 2020 Budget has several appropriations that would utilize Park Impact fees, specifically \$150,000 of Improvements to Pleasant View Park, the purchase of \$550,000 of additional park land, overflow parking at Kayla's Playground, and unspecified Trails, bicycle routes and connectivity.
 - b. Should all of those projects be completed as appropriated, then Park Impact fees collected thru Dec 2011 would have been spent. That would place the City just back into the maximum holding period under the statute without an extension.
 - c. The Finance Director is concerned that several of the park appropriations have little impatience to get completed prior to the Park Impact Fee holding period expiration.
2. Sanitary Sewer impact fees of \$151,000 – this fee was created in 2013 to aid the build out of the Ryan Creek interceptor collector sanitary sewer. \$32,000 was collected between 2013 and 2015, which are approaching the ten year holding period. The 2016 extension could be interpreted to extend the holding period by three years.
 - a. Sanitary Sewer Impact fee collections are spiking up with the development – (specifically at S 76th and W Oakwood Rd and at S 112th and W Ryan Road)
3. Water Impact fees of \$2.7 million. Fees collected in 2015 have not been spent yet, Water Impact fees have a eight year holding period. The 2016 extension resolution provides some additional breathing room.

- a. The Water Utility is planning a 2 million gallon storage tank near Hwy 100 and W St Martin's Road in 2021 at a cost of \$4.7 million. The updated Impact fee study would apply 53% or \$2.5 million of impact fees to that project. That would exhaust the current water impact fees on hand.
- b. The Draft study also indicates that \$380,000 of the water impact fees can be used to support the 2015 Water building expansion.

Conversely are the Impact fee arrearages for Transportation, Fire Protection, Law Enforcement and Library. The debt issues to finance those projects will be retired in March 2021. Current impact fees on hand will retire the remaining debt service. However, there are impact fee arrearages from prior years, when debt service exceeded the collection of fees required to service the debt. Now that the fees are being collected, where to transfer the arrearages becomes a policy decision. Possibilities include:

- c. transfer to debt service, reducing future debt service levy OR
- d. to Capital Improvement Fund to support future projects, as debt resources were required in excess of what was needed because of Impact fee collection deficiencies. Park projects maybe one such beneficiary, as the Common Council has not wanted to raise tax levy resources to match Park Impact fees, however, these arrearages could provide much of the matching City funds for Park projects. The impact fee collection pace will be a challenge to immediately applying arrearages to new projects.

Recommendation

The Finance Committee recommended that Common Council explore all avenues to spending the impact fee funds, including all lands to be donated to the City.

COUNCIL ACTION REQUESTED

Such action as the Common Council deems appropriate.

City of Franklin

Development Fund

Summary of Impact Fee Activity For the six months ended June 30, 2020

	4293	4294	4295	4296	4297	4299	27 1100 1111 -27 2000 2117	
Cash Acct Revenue Acct Expenditure Acct	Preliminary	Preliminary	Preliminary	Preliminary	Preliminary	Preliminary	Net Cash Balance	
	4292	Admin Fee	Water	Transportation	Fire Protection	Law Enforcement	Library	Net Cash Balance
	Parks Recreation	SW Sewer	Parks Recreation	Transportation	Fire Protection	Law Enforcement	Library	Net Cash Balance
Beginning Bal, 01/01/20	4,955,794.67	108,103.32	2,733,341.10	119,988.90	232,306.86	320,898.03	273,668.29	8,633,459.40
1st Quarter								
Impact Fees	92,339.00	1,430.00	87,690.00	3,335.00	13,212.00	24,556.00	26,131.00	287,828.00
Expenditures	(5,153.18)	(5,153.18)	(213,710.18)	(64,248.93)	(39,862.75)	(199,855.90)	(93,982.09)	(640,297.03)
subtotal	<u>5,048,133.67</u>	<u>104,380.14</u>	<u>2,607,320.92</u>	<u>59,074.97</u>	<u>205,656.11</u>	<u>145,598.13</u>	<u>205,817.20</u>	<u>8,480,990.37</u>
Transfers								0.00
Investment Income	54,672.09	1,163.96	29,255.73	980.90	2,399.13	2,555.43	2,626.58	94,847.19
Ending balance 3/31/2020	5,102,805.76	105,544.10	2,636,576.65	60,055.87	208,055.24	148,153.56	208,443.78	8,575,837.56
2nd Quarter								
Impact Fees	49,062.00	715.00	44,880.00	1,313.00	6,799.00	12,649.00	13,897.00	150,615.00
Expenditures	(24,313.00)	(14,933.00)	(2,681,456.65)	61,368.87	214,854.24	160,802.56	222,340.78	(39,246.00)
subtotal	<u>5,127,554.76</u>	<u>91,326.10</u>	<u>2,681,456.65</u>	<u>61,368.87</u>	<u>214,854.24</u>	<u>160,802.56</u>	<u>222,340.78</u>	<u>8,687,206.56</u>
Transfers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ending balance 6/30/2020	5,127,554.76	91,326.10	2,681,456.65	61,368.87	214,854.24	160,802.56	222,340.78	8,687,206.56
Number of Months	333.33	187.98	136.68	14.32	53.56	21.82	51.49	
2020 Impact Fees	141,401.00	2,145.00	132,570.00	4,648.00	20,011.00	37,205.00	40,028.00	438,443.00
2019 Impact Fees	948,902.00	21,684.00	1,158,186.00	113,102.00	174,135.00	322,218.00	262,058.00	3,048,725.00
2018 Impact Fees	869,037.00	20,625.00	938,441.00	55,533.10	136,409.82	250,076.12	243,988.00	2,518,799.04
2017 Impact Fees	66,591.00	2,695.00	122,539.00	19,216.00	17,970.00	33,017.00	19,383.00	281,413.00
2016 Impact Fees	209,983.00	4,950.00	210,581.00	8,570.00	30,198.00	56,096.00	57,725.00	578,103.00
2015 Impact Fees	137,670.00	3,630.00	133,352.00	20,533.00	27,116.00	50,222.00	38,526.00	413,977.00
2014 Impact Fees	184,592.00	5,830.00	235,415.00	51,436.00	48,134.00	88,431.00	51,821.00	683,227.00
2013 Impact Fees	317,206.00	6,160.00	427,429.00	31,829.00	45,110.00	82,280.00	66,179.00	987,905.00

* Funded by an Administrative Fee not an impact fee

1 Debt service payments

2 Oversizing payments made

Scheduled

Unpaid Balance @ 12/31/2019	73,499
Deferred principal & interest	624,550
	<u>270,444</u>
	<u>103,934.00</u>

Oversizing payments due in future periods

455,538	134,039
1,408,280	92,230
2,617,029	<u>896,953</u>

City of Franklin
Summary of Park Impact Fee Availability
12/31/20 - Preliminary

	Spent By	Current Impact Fees			
		Impact Fee	Interest	Expenditures	Net Total
2020					
	1st Qtr 2028	92,339 00	54,672 09	23,484 00	123,527 09
	2nd Qtr 2028	49,062 00	0 00	69,641 00	(20,579 00)
	3rd Qtr 2028			0 00	-
	4th Qtr 2028			0 00	-
	2020	141,401 00	54,672 09	93,125 00	102,948 09
2019					
	2019	948,902 00	120,952 47	212,630 78	857,223 69
2018					
	2018	869,037 00	47,964 42	202,038 51	714,962 91
2017					
	2017	66,591 00	33,123 42	661 26	99,053 16
2016					
	Total	209,983 00	28,120 12	212,221 99	25,881 13
2015					
	Total	137,670 00	55,558 15	607,299 51	(414,071 36)
2014					
	Total	184,592 00	133,563 95	626,182 10	(308,026 15)
2013					
	Total	317,206 00	84,950 58	124,912 10	277,244 48
2012					
	Total	263,398 00	102,473 34	-	365,871 34
2011					
	Total	163,106 00	44,506 30	-	207,612 30
2010					
	Total	145,479 00	66,273 18	46 87	211,705 31
2009					
	Total	80,215 00	86,651 98	5,459 02	161,407 96
2008					
	Total	133,074 00	95,987 90	10,913 04	218,148 86
2007					
	1st Qtr 2020	56,660 00	46,373 12	-	103,033 12
	2nd Qtr 2020	70,825 00	36,677 27	-	107,502 27
	3rd Qtr 2020	53,559 00	48,371 51	1,800 00	100,130 51
	4th Qtr 2020	39,662 00	41,384 48	822,097 23	(741,050 75)
	Total	220,706 00	172,806 38	823,897 23	(430,384 85)
2006					
	Total	646,907 00	144,950 45	392,618 08	399,239 37
2005					
	Total	1,006,696 00	63,382 62	471,251 40	598,827 22
2004					
	Total	1,028,255 00	17,433 14	28,523 46	1,017,164 68
2003					
	Total	668,917 00	6,283 52	-	675,200 52
2002					
	Total	275,620 00	3,114 10	-	278,734 10
Total		7,507,755 00	1,362,768 11	3,811,780 35	4,955,794 67
	Spent	3,807,439 00			

City of Franklin
Monthly Park Impact Fees Collected
 27.0000.4291

Month	Collected Year & Month													
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Jan	25,497	34,866	6,250	-	-	20,842	7,598	5,632	2,816	-	-	9,765	31,667	43,277
Feb	8,499	14,880	11,465	3,281	83,871	10,851	3,799	5,632	5,914	12,002	6,342	3,423	13,864	18,870
Mar	22,664	8,928	3,125	3,281	10,335	14,468	18,995	8,448	3,098	9,045	6,342	17,115	10,785	30,192
Apr	14,165	5,952	3,125	76,578	10,335	10,851	83,610	43,696	8,871	6,030	6,342	3,423	77,471	37,740
May	11,332	11,904	6,250	3,281	-	7,234	18,995	5,632	54,874	119,591	9,513	77,676	10,785	11,322
Jun	45,328	2,976	6,250	16,405	10,335	36,170	22,794	21,168	14,785	9,045	3,171	87,945	25,165	25,165
Jul	22,396	20,832	15,625	13,124	13,780	94,259	26,593	16,896	2,957	6,030	9,513	145,083	25,165	25,165
Aug	14,165	8,928	12,500	9,843	6,890	21,702	43,066	14,080	11,828	9,045	6,342	81,099	28,760	28,760
Sep	16,998	5,952	3,125	9,843	-	3,617	30,400	19,712	11,828	18,090	9,513	77,676	3,595	3,595
Oct	22,664	11,904	9,375	-	3,445	18,085	40,528	26,800	14,785	3,015	-	13,692	678,505	678,505
Nov	11,332	2,976	-	3,281	17,225	21,702	15,196	8,448	5,914	12,060	-	13,692	14,380	14,380
Dec	5,666	2,976	3,125	6,562	6,890	3,617	5,632	8,448	-	6,030	9,513	338,448	28,760	28,760
Total	220,706	133,074	80,215	145,479	163,106	263,398	317,206	184,592	137,670	209,983	66,591	869,037	948,902	141,401

In danger of Rebating

2020 Budget - Projects

Project	Cost	Impact Fees
Pleasant View Pavilion	132,097	62,085
Pleasant View Park Dev	150,000	70,500
Overflow Parking - Kayla's Playground	250,000	117,500
Trails, Bicycle Routes & connectivity	350,000	186,000
Neighborhood Park Land Acq	550,000	247,500
Total	1,432,097	683,585

Regular Holding Period is 10 years from date collected

Per Resolution 2016-7177 - Holding period extended to 13 years for fees collected after April 10, 2006 this extended holding period ends Dec 31, 2022

L:\41803 VOL1 Finance\Impact Fees Collected-2004 forward - Copy.xlsx\Collections Summary

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APPROVAL <i>slw</i>	REQUEST FOR COUNCIL ACTION	MEETING DATE July 7, 2020
REPORTS & RECOMMENDATIONS	May, 2020 Monthly Financial Report	ITEM NUMBER <i>G.22.</i>

Background

The May, 2020 Financial Report is attached.

The Finance Committee reviewed this report at its June 23, 2020 meeting and recommends its acceptance.

The Director of Finance & Treasurer will be available to answer any questions.

COUNCIL ACTION REQUESTED

Receive and place on file.

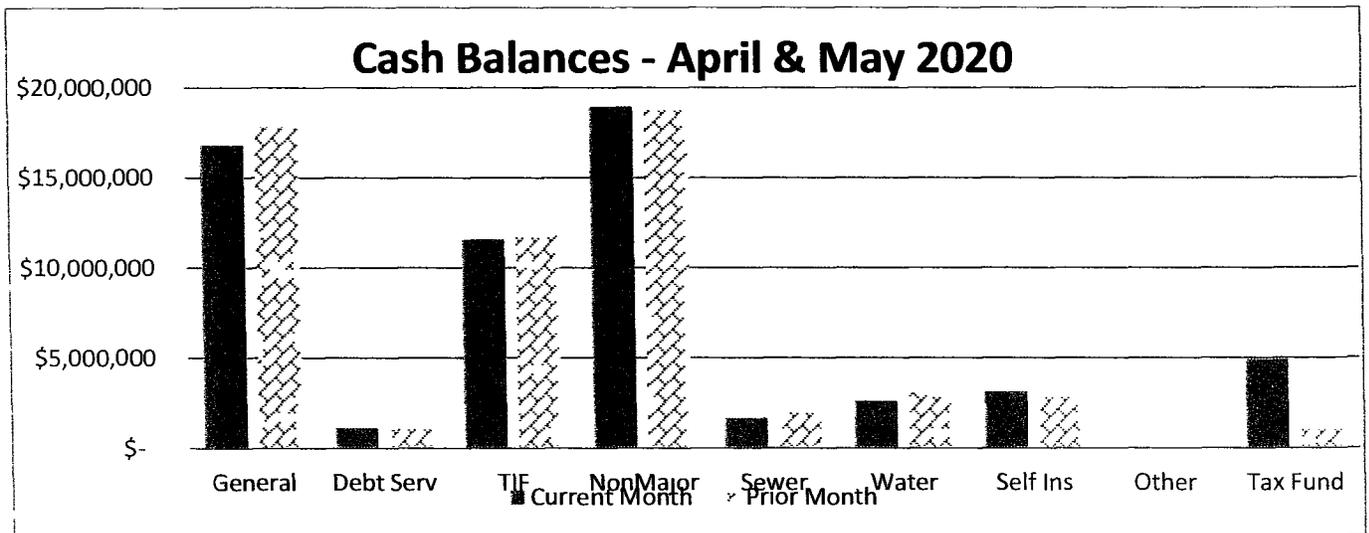


Date June 15, 2020
 To Mayor Olson, Common Council and Finance Committee Members
 From: Paul Rotzenberg, Director of Finance & Treasurer *PR*
 Subject May 2020 Financial Report

The May, 2020 financial reports for the General Fund, Debt Service Fund, TID Funds, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Self Insurance Fund, and Post Employment Insurance Fund are attached.

The budget allocation is completed using an average of the last five years actual spending against the Amended Budget. Caution is advised in that spending patterns may have changed. Comments on specific and trending results are provided below to aid understanding or explaining current year financial results.

Cash & Investments Summary – is provided to aid in understanding the resources available to meet current activities. Cash & investments are positions with safety and liquidity as primary objectives as stated in the City’s Investment policy. While return potential is not ignored, investment returns are secondary in the investment decisions. Cash & Investments in the Governmental Funds totaling \$48.5 million decreased \$1.2 million since last month. General fund payroll requirements and TID Expenditures are the biggest reason for the reduction.



The Property Tax Fund increased \$3.9 million on the May 31 due date.

May 2020
Financial report

Short term investment returns plummeted to 0.25% in May from 1.6% in January. That will cut investment returns by 87% should the new rates hold for any length of time. To help mitigate that decline, a further \$3 million in short term holdings were converted to 6-18 month CD's locking in rates from 0.5 to 1.15%.

GENERAL FUND revenues of \$18.3 million are \$0.7 million greater than budget. Tax collections were a little faster this year than prior years, and investment interest was stronger than expected in Q1.

While trends are not clear as yet, some revenue shortfalls in Fines & Forfeitures and Charges for Services are beginning to show up. It is unclear how great an impact the Public Health Crisis will have on revenue generation.

Year to Date expenditures of \$10.8 million are \$1.5 million less than budget. Over \$100,000 of Public Health Emergency expenditures have been incurred, spread across Public Safety primarily.

Clearly, the Emergency will have an adverse impact on the budget. The Common Council authorized \$250,000 of Contingency to address the Emergency, the budget has not yet been aligned with those costs.

A \$7.5 million surplus is \$2.2 million greater than budget. That surplus is partially related to additional revenues and partially to underspending. It is unlikely that results in Dec will reflect a surplus of this size.

DEBT SERVICE – Debt payments were made March 1 as required. The increased development activity of late has permitted more impact fee transfers than expected in the budget.

TIF Districts –

TID 3 – The 2020 increment was collected and the TID retired \$650,000 of debt along with a \$760,000 Municipal Revenue Obligation payment. The TID will move to a surplus in mid-summer when state shared revenues are received. A budget amendment will be needed to support the entire MRO payment made. TID3's expenditure period closes in June 2020.

TID 4 – The 2020 increment was collected. \$6.2 million of project contracts were signed related to the business park infrastructure work. An additional \$3 million resource will be needed to support all the recent project costs approved. The TID 4 expenditure period closes in June 2020.

TID 5 – The 2020 Increment was collected. A \$4 million portion of the 2018 NAN was refunded in March. The Budget anticipated the refunding in 2019, so a 2020 budget amendment for the refunding is coming.

TID 6 – The Developer is advancing infrastructure work for the new Industrial park. The 2020 Budget anticipated that more project costs would have been completed in 2019, so a 2020 Budget Amendment will be required for the project costs that were delayed from 2019.

TID 7 – Mortgage advances totaling all \$4.5 million have been made and reflected as a Grant and as a Deferred Inflow. No new project costs are expected for quite some time. The \$1.3 million deficit reflects the \$1.5 million advance to fund the mortgage note.

SOLID WASTE FUND – Activity is occurring as budgeted.

CAPITAL OUTLAY FUND – This fund is much more dependent upon landfill siting revenues in 2020 than prior years. Those resources arrive ratably over the year as opposed to Q1 for tax levy resources. The police have ordered the three squads authorized for 2020.

EQUIPMENT REPLACEMENT FUND – Landfill siting is the primary resource here. The fund has significant fund balance to call upon in the short term for the 2020 program.

The 2020 Ambulance arrived in May. Several of the Highway equipment projects are on order

STREET IMPROVEMENT FUND – The Q2 & Q3 General Transportation Aids will fund the 2020 program. The 2020 program has been let.

CAPITAL IMPROVEMENT FUND – A \$943,000 deferred inflow from MMSD will aid 2020 resources. Landfill siting resources are likely to fall significantly short of the 2020 budget, the Common Council re-aligned landfill siting resources with new expectations. A shortfall in landfill siting revenues is more than offset by the deferred inflow from MMSD. No changes are needed in 2020 expenditure appropriations.

The Police Shooting range project was completed, however bills are still coming in. The S 68th Street hill mitigation project has been let and likely will start in June. The Pleasant View Park Pavilion project is wrapping up.

DEVELOPMENT FUND – new housing starts in Aspen Woods are driving this resource.

The March 1 debt payments were fully funded in 2020 for the first time in several years, and those transfers out to the Debt Service fund were made. As the park projects are getting completed, park impact fees are moving out. However, without progress on more park projects, park impact fees are likely to be rebated later in 2020.

There are now \$5.1 million of park impact fees on hand and \$2.6 million water impact fees. The acceptance of the Loomis Road water main represents the \$213,000 of water impact fee usage.

UTILITY DEVELOPMENT FUND – Activity in this fund centers on balances rolling to the tax roll in December each year as well as collection of utility special assessments.

SELF INSURANCE FUND – Revenues are approximately on plan, as participation has remained steady compared to 2019. Benefit payments declined sharply in May, as participants refrained from seeking health care during the Pandemic. The Public Health Emergency has delayed some elective procedures, further delaying costs. The plan has an unexpected \$560,000 surplus, when a deficit was planned for 2020, raising the fund balance to over \$3 million.

May 2020

Financial report

RETIREE HEALTH FUND – Insurance results are on par with the prior year. The decline in the equity markets moderated in April and May, and the fixed income position shielded the portfolio some.

City of Franklin
Cash & Investments Summary
May 31, 2020

	Cash	American Deposit Management	Institutional Capital Management	Local Government Invest Pool	Total	Prior Month Total
General Fund	\$ (433,423)	\$ 6,925,032	\$ 7,046,888	\$ 3,284,295	\$ 16,822,793	\$ 17,850,064
Debt Service Funds	17,762	568,876	551,609	-	1,138,247	1,137,929
TIF Districts	80,737	8,725,671	2,771,593	-	11,578,001	11,934,337
Nonmajor Governmental Funds	668,946	10,465,392	7,799,392	-	18,933,730	18,773,721
Total Governmental Funds	334,022	26,684,971	18,169,482	3,284,295	48,472,770	49,696,051
Sewer Fund	488,966	1,176,651	-	-	1,665,617	2,124,253
Water Utility	1,299	2,182,201	429,526	-	2,613,026	3,058,908
Self Insurance Fund	15,534	1,233,449	1,875,834	-	3,124,817	2,872,369
Other Designated Funds	14,169	-	-	-	14,169	14,833
Total Other Funds	519,967	4,592,301	2,305,360	-	7,417,628	8,070,363
Total Pooled Cash & Investments	853,988	31,277,272	20,474,842	3,284,295	55,890,398	57,766,414
Property Tax Fund	4,923,706	19,214	-	-	4,942,920	1,047,014
Total Trust Funds	4,923,706	19,214	-	-	4,942,920	1,047,014
Grand Total Cash & Investments	5,777,694	31,296,486	20,474,842	3,284,295	60,833,318	58,813,428
Average Rate of Return		0 20%	1 75%	0 25%		
Maturities:						
Demand	5,777,694	27,884,486	13,652	3,284,295	36,960,128	46,588,132
Fixed Income & Equities	-	-	-	-	-	-
2020 - Q2	-	-	1,000,817	-	1,000,817	1,002,331
2020 - Q3	-	167,000	-	-	167,000	-
2020 - Q4	-	500,000	4,545,736	-	5,045,736	4,551,242
2021 - Q1	-	995,000	2,027,344	-	3,022,344	2,034,219
2021 - Q2	-	1,000,000	2,038,334	-	3,038,334	-
2021	-	750,000	5,626,345	-	6,376,345	7,672,321
2022	-	-	4,702,458	-	4,702,458	4,689,807
2023	-	-	520,156	-	520,156	517,887
	5,777,694	31,296,486	20,474,842	3,284,295	60,833,318	67,055,939

City of Franklin
2020 Financial Report
General Fund Summary
For the Five months ended May 31, 2020

Revenue	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 19,005,700	\$ 19,005,700	\$ 14,910,079	\$ 15,262,026	\$ 351,947
Other Taxes	685,900	685,900	195,930	186,920	(9,010)
Intergovernmental Revenue	1,746,400	1,746,400	332,383	487,698	155,315
Licenses & Permits	903,200	903,200	387,346	465,832	78,486
Law and Ordinance Violations	546,000	546,000	255,780	214,572	(41,208)
Public Charges for Services	2,527,300	2,351,900 A	816,098	823,068	6,970
Intergovernmental Charges	182,000	182,000	24,949	83,786	58,837
Investment Income	343,580	343,580	148,052	240,445	92,393
Miscellaneous Revenue	139,250	139,250	48,901	92,443	43,542
Transfer from Other Funds	1,050,000	1,050,000	458,515	448,000	(10,515)
Total Revenue	\$ 27,129,330	\$ 26,953,930	\$ 17,578,033	\$ 18,304,790	\$ 726,757

Expenditures	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government	\$ 3,341,482	\$ 3,407,643 A	\$ 1,593,786	\$ 1,337,417 E	\$ 256,369
Public Safety	18,446,978	18,676,438	7,930,022	7,471,940 E	458,082
Public Works	4,151,677	4,906,734 A	1,936,467	1,461,563 E	474,904
Health and Human Services	737,635	737,635	266,034	255,790	10,244
Other Culture and Recreation	234,448	234,448	81,211	87,498 E	(6,287)
Conservation and Development	619,400	693,294	264,463	268,226 E	(3,763)
Contingency and Unclassified	1,487,500	1,315,870 A	117,943	37,775 E	80,168
Anticipated underexpenditures	(315,000)	(315,000)	(131,250)	-	(131,250)
Transfers to Other Funds	524,000	524,000	208,333	-	208,333
Encumbrances	-	-	-	(149,365)	149,365
Total Expenditures	\$ 29,228,120	\$ 30,181,062	\$ 12,267,009	\$ 10,770,844	\$ 1,496,165
Excess of revenue over (under) expenditures	(2,098,790)	(3,227,132)	<u>\$ 5,311,024</u>	7,533,946	<u>\$ 2,222,922</u>
Fund balance, beginning of year	<u>7,928,519</u>	<u>7,928,519</u>		<u>8,633,754</u>	
Fund balance, end of period	<u>\$ 5,829,729</u>	<u>\$ 4,701,387</u>		<u>\$ 16,167,700</u>	

A Represents an amendment to Adopted Budget
E Represents an encumbrance for current year from prior year

**City of Franklin
Debt Service Funds
Balance Sheet
May 31, 2020 and 2019**

	2020 Special Assessment	2020 Debt Service	2020 Total	2019 Special Assessment	2019 Debt Service	2019 Total
Assets						
Cash and investments	\$ 787,362	\$ 350,884	\$ 1,138,246	\$ 731,707	\$ 418,666	\$ 1,150,373
Special assessment receivable	30,255	-	30,255	58,474	-	58,474
Total Assets	<u>\$ 817,617</u>	<u>\$ 350,884</u>	<u>\$ 1,168,501</u>	<u>\$ 790,181</u>	<u>\$ 418,666</u>	<u>\$ 1,208,847</u>
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 30,255	\$ -	\$ 30,255	\$ 58,474	\$ -	\$ 58,474
Unassigned fund balance	787,362	350,884	1,138,246	731,707	418,666	1,150,373
Total Liabilities and Fund Balance	<u>\$ 817,617</u>	<u>\$ 350,884</u>	<u>\$ 1,168,501</u>	<u>\$ 790,181</u>	<u>\$ 418,666</u>	<u>\$ 1,208,847</u>

**Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020 and 2019**

	2020 Special Assessment	2020 Debt Service	2020 Year-to-Date Actual	2020 Original Budget	2019 Special Assessment	2019 Debt Service	2019 Year-to-Date Actual
Revenue							
Property Taxes	\$ -	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -	\$ 1,300,000	\$ 1,300,000
Special Assessments	6,221	-	6,221	65,000	5,729	-	5,729
Investment Income	13,147	3,165	16,312	12,000	11,644	6,918	18,562
GO Debt Issuance	-	-	-	-	-	-	-
Total Revenue	<u>19,368</u>	<u>1,103,165</u>	<u>1,122,533</u>	<u>1,177,000</u>	<u>17,373</u>	<u>1,306,918</u>	<u>1,324,291</u>
Expenditures:							
Debt Service							
Principal	-	1,425,000	1,425,000	1,387,500	-	1,405,000	1,405,000
Interest	-	74,961	74,961	199,132	-	74,256	74,256
Bank Fees	-	1,200	1,200	1,140	-	800	800
Total expenditures	<u>-</u>	<u>1,501,161</u>	<u>1,501,161</u>	<u>1,587,772</u>	<u>-</u>	<u>1,480,056</u>	<u>1,480,056</u>
Transfers in	-	397,950	397,950	453,682	-	323,419	323,419
Transfers out	-	-	-	(600,000)	-	-	-
Net change in fund balances	<u>19,368</u>	<u>(46)</u>	<u>19,322</u>	<u>(557,090)</u>	<u>17,373</u>	<u>150,281</u>	<u>167,654</u>
Fund balance, beginning of year	<u>767,630</u>	<u>350,931</u>	<u>1,118,561</u>	<u>1,118,561</u>	<u>714,334</u>	<u>268,385</u>	<u>982,719</u>
Fund balance, end of period	<u>\$ 786,998</u>	<u>\$ 350,885</u>	<u>\$ 1,137,883</u>	<u>\$ 561,471</u>	<u>\$ 731,707</u>	<u>\$ 418,666</u>	<u>\$ 1,150,373</u>

City of Franklin
Consolidating TID Funds
Balance Sheet
May 31, 2020

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	Total
Assets						
Cash & investments	\$ 726,350	\$ 4,297,056	\$ 842,250	\$ 5,331,327	\$ 394,418	\$ 11,591,401
Accounts & mortgage receivable	-	-	22,890	-	4,500,000	4,522,890
Total Assets	<u>\$ 726,350</u>	<u>\$ 4,297,056</u>	<u>\$ 865,140</u>	<u>\$ 5,331,327</u>	<u>\$ 4,894,418</u>	<u>\$ 16,114,291</u>
Liabilities and Fund Balance						
Accounts payable	\$ -	\$ 148,521	\$ 598	\$ 1,107	\$ -	\$ 150,226
Accrued liabilities	865,136	-	-	-	-	865,136
Advances from other funds	-	-	-	-	1,745,000	1,745,000
Deferred inflows	-	-	-	-	4,500,000	4,500,000
Total Liabilities	<u>865,136</u>	<u>148,521</u>	<u>598</u>	<u>1,107</u>	<u>6,245,000</u>	<u>7,260,362</u>
Assigned fund balance	(138,786)	4,148,535	864,542	5,330,220	(1,350,582)	8,853,929
Total Liabilities and Fund Balance	<u>\$ 726,350</u>	<u>\$ 4,297,056</u>	<u>\$ 865,140</u>	<u>\$ 5,331,327</u>	<u>\$ 4,894,418</u>	<u>\$ 16,114,291</u>

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	Total
Revenue						
General property tax levy	\$ 1,401,748	\$ 1,138,802	\$ 721,361	\$ -	\$ -	\$ 3,261,911
Payment in lieu of taxes	-	73,889	91,560	-	-	165,449
State exempt aid	33,870	37,145	12,883	-	-	83,898
Investment & misc income	7,616	70,147	22,125	24,543	13,259	137,690
Total revenue	<u>1,443,234</u>	<u>1,319,983</u>	<u>847,929</u>	<u>24,543</u>	<u>13,259</u>	<u>3,648,948</u>
Expenditures						
Debt service principal, interest & fees	\$ 710,075	\$ -	\$ 4,427,844	\$ 109,850	\$ 33,507	\$ 5,281,276
Administrative expenses	3,100	16,737	3,100	12,902	3,100	38,939
Professional services	750	717,695	35,035	22,521	9,479	785,480
Capital outlays	-	6,746,185	-	-	166,663	6,912,848
Development incentive & obligation payments	760,005	-	-	-	4,500,000	5,260,005
Encumbrances	-	(6,241,229)	(27,879)	(9,100)	(5,900)	(6,284,108)
Total expenditures	<u>1,473,930</u>	<u>1,239,388</u>	<u>4,438,100</u>	<u>136,173</u>	<u>4,706,849</u>	<u>11,994,440</u>
Revenue over (under) expenditures	(30,696)	80,595	(3,590,171)	(111,630)	(4,693,590)	(8,345,492)
Fund balance, beginning of year	(108,090)	4,067,940	4,454,713	5,441,850	3,343,008	17,199,421
Fund balance, end of period	<u>\$ (138,786)</u>	<u>\$ 4,148,535</u>	<u>\$ 864,542</u>	<u>\$ 5,330,220</u>	<u>\$ (1,350,582)</u>	<u>\$ 8,853,929</u>

City of Franklin
Tax Increment Financing District #3 - Northwestern Mutual
Balance Sheet
May 31, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 726,350	\$ 4,540,478
Taxes receivable	-	-
Total Assets	<u>\$ 726,350</u>	<u>\$ 4,540,478</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 924,599
Accrued liabilities	865,136	865,136
Unearned revenue	-	-
Total Liabilities	<u>865,136</u>	<u>1,789,735</u>
Assigned fund balance	<u>(138,786)</u>	<u>2,750,743</u>
Total Liabilities and Fund Balance	<u>\$ 726,350</u>	<u>\$ 4,540,478</u>

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020 and 2019

	2020	2020	2020	2020	2019
	Annual	Amended	Year-to-Date	Year-to-Date	Year-to-Date
	Budget	Budget	Budget	Actual	Actual
Revenue					
General property tax levy	\$ 1,409,000	\$ 1,409,000	\$ 1,409,000	\$ 1,401,748	\$ 1,114,683
State exempt aid	507,500	507,500	11,458	33,870	6,293
Investment income	25,000	25,000	10,950	7,616	45,554
Bond proceeds	-	-	-	-	3,001,886
Total revenue	<u>1,941,500</u>	<u>1,941,500</u>	<u>1,431,408</u>	<u>1,443,234</u>	<u>4,168,416</u>
Expenditures					
Debt service principal	665,000	665,000	665,000	665,000	-
Debt service interest & fees	80,265	80,265	42,000	45,075	16,201
Administrative expenses	7,250	7,250	3,021	3,100	95,338
Professional services	6,000	6,000	2,500	750	1,000
Capital outlays	-	-	-	-	880,082
Development incentive & obligation payments	711,005	711,005	711,005	760,005	1,958,657
Total expenditures	<u>1,469,520</u>	<u>1,469,520</u>	<u>1,423,526</u>	<u>1,473,930</u>	<u>2,071,196</u>
Revenue over (under) expenditures	471,980	471,980	<u>\$ 7,882</u>	(30,696)	2,097,220
Fund balance, beginning of year	<u>(127,252)</u>	<u>(127,252)</u>		<u>(108,090)</u>	<u>653,523</u>
Fund balance, end of period	<u>\$ 344,728</u>	<u>\$ 344,728</u>		<u>\$ (138,786)</u>	<u>\$ 2,750,743</u>

City of Franklin
Tax Increment Financing District #4 - Ascension Hospital
Balance Sheet
May 31, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 4,297,056	\$ 4,242,820
Total Assets	<u>\$ 4,297,056</u>	<u>\$ 4,242,820</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 148,521	\$ 261
Total Liabilities	<u>148,521</u>	<u>261</u>
Assigned fund balance	<u>4,148,535</u>	<u>4,242,559</u>
Total Liabilities and Fund Balance	<u>\$ 4,297,056</u>	<u>\$ 4,242,820</u>

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020 and 2019

	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Revenue					
General property tax levy	\$ 1,144,700	\$ 1,144,700	\$ 1,144,700	\$ 1,138,802	\$ 1,011,224
Payment in Lieu of Taxes	120,000	120,000	114,000	73,889	121,759
State exempt aid	48,900	48,900	13,458	37,145	4,827
Investment income	74,000	74,000	30,834	70,147	62,391
Bond proceeds	6,200,000	6,200,000	-	-	-
Total revenue	<u>7,587,600</u>	<u>7,587,600</u>	<u>1,302,992</u>	<u>1,319,983</u>	<u>1,200,201</u>
Expenditures					
Debt service interest & fees	75,000	75,000	31,250	-	-
Administrative expenses	30,290	30,290	12,621	16,737	18,343
Professional services	1,000	127,675	417	717,695	133,400
Capital outlay	11,000,000	11,656,606	4,583,333	6,746,185	714,801
Encumbrances	-	-	-	(6,241,229)	(817,443)
Total expenditures	<u>11,106,290</u>	<u>11,889,571</u>	<u>4,627,621</u>	<u>1,239,388</u>	<u>49,101</u>
Revenue over (under) expenditures	(3,518,690)	(4,301,971)	(3,324,629)	80,595	1,151,100
Fund balance, beginning of year	<u>4,229,419</u>	<u>4,067,940</u>		<u>4,067,940</u>	<u>3,091,459</u>
Fund balance, end of period	<u>\$ 710,729</u>	<u>\$ (234,031)</u>		<u>\$ 4,148,535</u>	<u>\$ 4,242,559</u>

City of Franklin
Tax Increment Financing District #5 - Ballpark Commons
Balance Sheet
May 31, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 842,250	\$ 5,002,355
Accounts receivable	22,890	-
Total Assets	<u>\$ 865,140</u>	<u>\$ 5,002,355</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 598	\$ 2,655
Due to other funds	-	-
Interfund advance from Development Fund	-	-
Total Liabilities	<u>598</u>	<u>2,655</u>
Assigned fund balance	864,542	4,999,700
Total Liabilities and Fund Balance	<u>\$ 865,140</u>	<u>\$ 5,002,355</u>

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020 and 2019

	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Revenue					
General property tax levy	\$ 756,000	\$ 756,000	\$ 315,000	\$ 721,361	\$ 30,951
Payment in lieu of taxes	-	-	-	91,560	-
State exempt aid	12,900	12,900	5,375	12,883	123
Investment income	1,000	1,000	417	22,125	69,301
Bond proceeds	-	-	-	-	10,600,102
Total revenue	<u>769,900</u>	<u>769,900</u>	<u>320,792</u>	<u>847,929</u>	<u>10,700,477</u>
Expenditures					
Debt service interest & fees	890,763	890,763	255,226	4,427,844	10,427,243
Administrative expenses	12,250	12,250	5,474	3,100	19,470
Professional services	16,050	48,188	7,914	35,035	95,393
Capital outlay	-	-	-	-	3,904,792
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	(27,879)	(60,606)
Total expenditures	<u>919,063</u>	<u>951,201</u>	<u>268,614</u>	<u>4,438,100</u>	<u>14,386,292</u>
Revenue over (under) expenditures	(149,163)	(181,301)	<u>\$ 52,178</u>	(3,590,171)	(3,685,815)
Fund balance, beginning of year	<u>376,133</u>	<u>4,454,713</u>		<u>4,454,713</u>	<u>8,685,515</u>
Fund balance, end of period	<u>\$ 226,970</u>	<u>\$ 4,273,412</u>		<u>\$ 864,542</u>	<u>\$ 4,999,700</u>

City of Franklin
Tax Increment Financing District #6 - Loomis & Ryan
Balance Sheet
May 31, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 5,331,327	\$ 6,534,578
Total Assets	<u>\$ 5,331,327</u>	<u>\$ 6,534,578</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 1,107	\$ 463
Advances from other funds	-	13,000
Total Liabilities	<u>1,107</u>	<u>13,463</u>
Assigned fund balance	5,330,220	6,521,115
Total Liabilities and Fund Balance	<u>\$ 5,331,327</u>	<u>\$ 6,534,578</u>

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020 and 2019

	2020	2020	2020	2020	2019
	Annual	Amended	Year-to-Date	Year-to-Date	Year-to-Date
	Budget	Budget	Budget	Actual	Actual
Revenue					
Investment income	\$ 32,500	\$ 32,500	\$ 13,542	\$ 24,543	\$ 10,067
Bond proceeds	3,250,000	3,250,000	1,354,167	-	6,638,320
Total revenue	<u>3,282,500</u>	<u>3,282,500</u>	<u>1,367,709</u>	<u>24,543</u>	<u>6,648,387</u>
Expenditures					
Debt service interest & fees	\$ 326,940	\$ 326,940	\$ 155,163	\$ 109,850	\$ 109,100
Administrative expenses	30,290	30,290	12,558	12,902	2,983
Professional services	8,750	9,906	3,646	22,521	3,001
Capital outlay	3,000,000	3,000,000	1,250,000	-	-
Encumbrances	-	-	-	(9,100)	(1,156)
Total expenditures	<u>3,365,980</u>	<u>3,367,136</u>	<u>1,421,367</u>	<u>136,173</u>	<u>113,928</u>
Revenue over (under) expenditures	(83,480)	(84,636)	<u>\$ (53,658)</u>	(111,630)	6,534,459
Fund balance, beginning of year	<u>626,563</u>	<u>626,563</u>		<u>5,441,850</u>	<u>(13,344)</u>
Fund balance, end of period	<u>\$ 543,083</u>	<u>\$ 541,927</u>		<u>\$ 5,330,220</u>	<u>\$ 6,521,115</u>

City of Franklin
Tax Increment Financing District #7 - Velo Village
Balance Sheet
May 31, 2020 and 2019

<u>Assets</u>	2020	2019
Cash & investments	\$ 394,418	\$ (5,900)
Mortgage receivable	4,500,000	
Total Assets	<u>\$ 4,894,418</u>	<u>\$ (5,900)</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 1,120
Advances from other funds	1,745,000	-
Deferred Inflow	4,500,000	-
Total Liabilities	<u>6,245,000</u>	<u>1,120</u>
Assigned fund balance	<u>(1,350,582)</u>	<u>(7,020)</u>
Total Liabilities and Fund Balance	<u>\$ 4,894,418</u>	<u>\$ (5,900)</u>

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020 and 2019

	2020 Annual Budget	2020 Amended Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Revenue				
Investment & misc income	\$ 270,000	\$ 270,000	\$ 13,259	\$ -
Bond proceeds	-	-	-	-
Total revenue	<u>270,000</u>	<u>270,000</u>	<u>13,259</u>	<u>-</u>
Expenditures				
Debt service interest, fees, bond issuance	\$ 268,549	\$ 268,549	\$ 33,507	\$ -
Administrative expenses	7,250	7,250	3,100	-
Professional services	6,750	30,850	9,479	7,020
Capital outlay	-	-	166,663	-
Development incentive & obligation payments	-	-	4,500,000	-
Encumbrances	-	-	(5,900)	-
Total expenditures	<u>282,549</u>	<u>306,649</u>	<u>4,706,849</u>	<u>7,020</u>
Revenue over (under) expenditures	(12,549)	(36,649)	(4,693,590)	(7,020)
Fund balance, beginning of year	<u>2,970,100</u>	<u>2,970,100</u>	<u>3,343,008</u>	<u>-</u>
Fund balance, end of period	<u>\$ 2,957,551</u>	<u>\$ 2,933,451</u>	<u>\$ (1,350,582)</u>	<u>\$ (7,020)</u>

City of Franklin
Solid Waste Collection Fund
Balance Sheet
May 31, 2020 and 2019

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 1,532,732	\$ 1,359,670
Accrued Receivables	378	179
Total Assets	<u>\$ 1,533,110</u>	<u>\$ 1,359,849</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 181,386	\$ -
Accrued salaries & wages	460	458
Restricted fund balance	1,351,264	1,359,391
Total Liabilities and Fund Balance	<u>\$ 1,533,110</u>	<u>\$ 1,359,849</u>

Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020 and 2019

<u>Revenue</u>	<u>2020 Original Budget</u>	<u>2020 YTD Budget</u>	<u>2020 Year-to-Date Actual</u>	<u>2019 Year-to-Date Actual</u>
Grants	\$ 69,000	27,600	\$ -	\$ 68,858
User Fees	1,534,349	1,532,829	1,534,662	1,214,444
Landfill Operations-tippage	365,000	107,629	115,817	106,212
Investment Income	20,000	9,264	14,790	16,213
Sale of Recyclables	1,500	625	1,129	-
Total Revenue	<u>1,989,849</u>	<u>1,677,947</u>	<u>1,666,398</u>	<u>1,405,727</u>
Expenditures:				
Personal Services	17,638	7,462	6,030	5,206
Refuse Collection	722,300	288,300	298,036	236,976
Recycling Collection	697,149	278,252	296,838	131,358
Leaf & Brush Pickups	60,000	15,995	20,000	-
Tippage Fees	469,200	131,585	148,820	102,818
Miscellaneous	5,000	2,085	535	725
Total expenditures	<u>1,971,287</u>	<u>723,679</u>	<u>770,259</u>	<u>477,083</u>
Revenue over (under) expenditures	18,562	<u>954,268</u>	896,139	928,644
Fund balance, beginning of year	<u>501,072</u>		<u>455,125</u>	<u>430,747</u>
Fund balance, end of period	<u>\$ 519,634</u>		<u>\$ 1,351,264</u>	<u>\$ 1,359,391</u>

**City of Franklin
Capital Outlay Fund
Balance Sheet
May 31, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 666,384	\$ 722,154
Accrued Receivables	36,300	1,800
Total Assets	<u>\$ 702,684</u>	<u>\$ 723,954</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 30,015	\$ 38,795
Assigned fund balance	672,669	685,159
Total Liabilities and Fund Balance	<u>\$ 702,684</u>	<u>\$ 723,954</u>

**Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020 and 2019**

	<u>2020 Original Budget</u>	<u>2020 Amended Budget</u>	<u>2020 Year-to-Date Budget</u>	<u>2020 Year-to-Date Actual</u>	<u>2019 Year-to-Date Actual</u>
Revenue					
Property Taxes	\$ 295,700	\$ 295,700	\$ 295,700	\$ 295,700	\$ 452,800
Grants	6,000	19,000	7,917	2,043	1,606
Landfill Siting	483,900	483,900	220,064	145,782	146,050
Investment Income	7,800	7,800	3,250	9,625	9,405
Miscellaneous Revenue	25,000	43,125	12,864	22,707	4,515
Total Revenue	<u>818,400</u>	<u>849,525</u>	<u>539,795</u>	<u>475,857</u>	<u>614,376</u>
Expenditures:					
General Government	232,050	232,050	35,543	70,787	19,890
Public Safety	447,600	530,766	339,514	372,283	344,329
Public Works	162,800	194,382	118,842	48,167	27,117
Health and Human Services	900	900	-	900	-
Culture and Recreation	76,000	76,000	30,774	-	2,866
Conservation and Development	10,000	10,000	5,404	1,467	-
Contingency	60,000	60,000	12,591	-	-
Encumbrances	-	-	-	(198,705)	(39,942)
Total expenditures	<u>989,350</u>	<u>1,104,098</u>	<u>542,668</u>	<u>294,899</u>	<u>354,260</u>
Revenue over (under) expenditures	(170,950)	(254,573)	<u>(2,873)</u>	180,958	260,116
Fund balance, beginning of year	<u>239,473</u>	<u>491,711</u>		<u>491,711</u>	<u>425,043</u>
Fund balance, end of period	<u>\$ 68,523</u>	<u>\$ 237,138</u>		<u>\$ 672,669</u>	<u>\$ 685,159</u>

A Portion of Municipal Building, Police, Highway & Parks appropriations are contingent upon Landfill Siting revenue growth

**City of Franklin
Equipment Replacement Fund
Balance Sheet
May 31, 2020 and 2019**

Assets	2020	2019
Cash and investments	\$ 2,498,199	\$ 3,017,160
Total Assets	\$ 2,498,199	\$ 3,017,160
Liabilities and Fund Balance		
Accounts payable	\$ 5,135	\$ -
Assigned fund balance	2,493,064	3,017,160
Total Liabilities and Fund Balance	\$ 2,498,199	\$ 3,017,160

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020 and 2019**

	2020 Original Budget	2020 Amended Budget	2020 Year-to-Date Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Revenue:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 175,000
Landfill	677,600	677,600	169,732	176,660	166,920
Investment Income	37,400	37,400	15,583	56,775	49,249
Grants	-	-	-	178,624	-
Property Sales	56,500	56,500	11,250	-	727
Total revenue	771,500	771,500	196,565	412,059	391,896
Expenditures:					
Public Safety	241,000	257,974	240,424	244,918	633,395
Public Works	609,000	799,000	252,923	683,034	20,431
Encumbrances	-	-	-	(480,895)	(633,395)
Total expenditures	850,000	1,056,974	493,347	447,057	20,431
Revenue over (under) expenditures	(78,500)	(285,474)	(296,782)	(34,998)	371,465
Fund balance, beginning of year	2,266,695	2,528,062		2,528,062	2,645,695
Fund balance, end of period	\$ 2,188,195	\$ 2,242,588		\$ 2,493,064	\$ 3,017,160

**City of Franklin
Street Improvement Fund
Balance Sheet
May 31, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 921,171	\$ 767,221
Total Assets	<u><u>\$ 921,171</u></u>	<u><u>\$ 767,221</u></u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 15,716	\$ 8,098
Assigned fund balance	905,455	759,123
Total Liabilities and Fund Balance	<u><u>\$ 921,171</u></u>	<u><u>\$ 767,221</u></u>

**Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020 and 2019**

	<u>2020 Original Budget</u>	<u>2020 Amended Budget</u>	<u>2020 Year-to-Date Totals</u>	<u>2019 Year-to-Date Totals</u>
Revenue:				
Property Taxes	\$ -	\$ -	\$ -	\$ 18,200
Landfill Siting	368,500	350,000	109,806	62,600
Investment Income	4,800	4,800	6,697	6,768
Local Road Improvement Aids	845,000	845,000	300,000	300,000
Total revenue	<u>1,218,300</u>	<u>1,199,800</u>	<u>416,503</u>	<u>387,568</u>
Expenditures:				
Street Reconstruction Program - Current Year	1,300,000	1,487,936	992,145	931,963
Encumbrances	-	-	(974,890)	(904,130)
Total expenditures	<u>1,300,000</u>	<u>1,487,936</u>	<u>17,255</u>	<u>27,833</u>
Revenue over (under) expenditures	(81,700)	(288,136)	399,248	359,735
Fund balance, beginning of year	350,588	506,207	506,207	399,388
Fund balance, end of period	<u><u>\$ 268,888</u></u>	<u><u>\$ 218,071</u></u>	<u><u>\$ 905,455</u></u>	<u><u>\$ 759,123</u></u>

**City of Franklin
Capital Improvement Fund
Balance Sheet
May 31, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 1,455,351	\$ 3,429,825
Accrued receivables	951,949	8,949
Total Assets	\$ 2,407,300	\$ 3,438,774
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 42,475	\$ 20,921
Contracts Payable	380,470	-
Deferred Inflow	943,000	-
Assigned fund balance	1,041,355	3,417,853
Total Liabilities and Fund Balance	\$ 2,407,300	\$ 3,438,774

**Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020 and 2019**

	<u>2020 Original Budget</u>	<u>2020 Amended Budget</u>	<u>2020 Year-to-Date Totals</u>	<u>2019 Year-to-Date Totals</u>
Revenue:				
Other Grants	\$ 500,000	\$ 1,443,000	\$ 173,365	\$ -
Landfill Siting	722,000	180,000	85,490	258,472
Transfers from Other Funds	600,000	600,000	-	-
Transfers from General Funds	500,000	500,000	-	-
Transfers from Impact Fees	621,500	692,900	47,797	-
Transfers from Connection Fees	1,120,000	1,120,000	-	-
Investment Income	25,000	25,000	13,744	49,888
Total revenue	4,088,500	4,560,900	320,396	308,360
Expenditures:				
General Government	500,000	551,505	107,089	173,257
Public Safety	225,000	1,506,601	1,202,397	57,392
Public Works	1,150,000	1,238,809	387,239	1,057,356
Culture and Recreation	1,300,000	1,467,704	215,333	3,564
Sewer & Water	1,570,000	1,570,000	199,000	-
Contingency	175,000	175,170	20,170	3,783
Encumbrances	-	-	(839,711)	(1,081,473)
Total expenditures	4,920,000	6,509,789	1,291,517	213,879
Revenue over (under) expenditures	(831,500)	(1,948,889)	(971,121)	94,481
Fund balance, beginning of year	1,012,833	2,012,476	2,012,476	3,323,372
Fund balance, end of period	\$ 181,333	\$ 63,587	\$ 1,041,355	\$ 3,417,853

**City of Franklin
Development Fund
Balance Sheet
May 31, 2020 and 2019**

<u>Assets</u>	2020	2019
Cash and investments	\$ 7,168,979	\$ 6,534,132
Impact fees receivable	232,640	-
Due From TID 7	1,745,000	-
Total Assets	\$ 9,146,619	\$ 6,534,132
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 315
Payable to Developers- Oversizing	221,759	103,934
Unearned Revenue - Other	232,640	-
Non-Spendable Fund Balance - Advances	-	-
Assigned fund balance	8,692,220	6,429,883
Total Liabilities and Fund Balance	9,146,619	6,534,132

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020 and 2019**

	2020 Original Budget	2020 Amended Budget	2020 Year-to-Date Actual	2019 Year-to-Date Actual
Revenue:				
Impact Fee Parks	\$ 804,000	\$ 804,000	\$ 141,401	\$ 144,572
Southwest Sewer Service Area	48,000	48,000	60,435	13,104
Administration	15,000	15,000	2,145	2,915
Water	679,000	679,000	132,570	233,923
Transportation	22,000	22,000	4,648	14,347
Fire Protection	133,500	133,500	20,011	25,113
Law Enforcement	207,700	207,700	37,205	46,481
Library	224,000	224,000	40,028	40,385
Total Impact Fees	2,133,200	2,133,200	438,443	520,840
Investment Income	120,000	120,000	104,657	96,237
Interfund Interest Income	-	-	2,686	-
Total revenue	2,253,200	2,253,200	545,786	617,077
Expenditures:				
Other Professional Services	25,000	33,552	23,407	15,253
Transfer to Debt Service				
Law Enforcement	205,082	205,082	199,855	133,800
Fire	42,937	42,937	39,863	39,333
Transportation	71,923	71,923	64,249	18,000
Library	134,000	134,000	93,982	132,286
Total Transfers to Debt Service	453,942	453,942	397,949	323,419
Transfer to Capital Improvement Fund				
Park	621,500	646,785	73,082	25,285
Total Transfers to Capital Improvement	621,500	646,785	73,082	25,285
Sewer Fees	250,000	250,000	-	-
Water Fees	1,025,000	1,368,130	554,759	226,590
Encumbrances	-	-	(362,172)	(263,157)
Total expenditures	2,375,442	2,752,409	687,025	327,390
Revenue over (under) expenditures	(122,242)	(499,209)	(141,239)	289,687
Fund balance, beginning of year	8,663,277	8,833,459	8,833,459	6,140,196
Fund balance, end of period	\$ 8,541,035	\$ 8,334,250	\$ 8,692,220	\$ 6,429,883

City of Franklin

Development Fund

Summary of Impact Fee Activity
For the six months ended June 30, 2020

Cash Acct Revenue Acct Expenditure Acct	Preliminary						Net Cash Balance		
	4292	4293	4294	4295	4296	4297			
	Parks Recreation	SW Sewer	Admin Fee *	Water	Transportation	Fire Protection	Law Enforcement	Library	
Beginning Bal, 01/01/20	4,955,794.67	89,358.23	108,103.32	2,733,341.10	119,988.90	232,306.86	320,898.03	273,668.29	8,833,459.40
1st Quarter									
Impact Fees	92,339.00	39,135.00	1,430.00	87,690.00	3,335.00	13,212.00	24,556.00	26,131.00	287,828.00
Expenditures			(5,153.18)	(2,137,710.18) ²	(64,248.93) ¹	(39,862.75)	(199,855.90)	(93,982.09) ¹	(640,297.03)
subtotal	5,048,133.67	128,493.23	104,380.14	2,607,320.92	59,074.97	205,656.11	145,598.13	205,817.20	8,480,990.37
Transfers									0.00
Investment Income	54,672.09	1,193.37	1,163.96	29,255.73	980.90	2,399.13	2,555.43	2,626.58	94,847.19
Ending balance 3/31/2020	5,102,805.76	129,686.60	105,644.10	2,636,576.65	60,055.87	208,055.24	148,153.56	208,443.78	8,575,837.56
2nd Quarter									
Impact Fees	49,062.00	21,300.00	715.00	44,880.00	1,313.00	6,799.00	12,649.00	13,897.00	150,615.00
Expenditures	(24,313.00)		(14,933.00)						(39,246.00)
subtotal	5,127,554.76	150,986.60	91,326.10	2,681,456.65	61,368.87	214,854.24	160,802.56	222,340.78	8,687,206.56
Transfers									0.00
Investment Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ending balance 6/30/2020	5,127,554.76	150,986.60	91,326.10	2,681,456.65	61,368.87	214,854.24	160,802.56	222,340.78	8,687,206.56
Number of Months	333.33	103.13	187.98	136.68	14.32	53.56	21.82	51.49	
2020 Impact Fees	141,401.00	60,435.00	2,145.00	132,570.00	4,648.00	20,011.00	37,205.00	40,028.00	438,443.00
2019 Impact Fees	948,902.00	48,440.00	21,684.00	1,158,186.00	113,102.00	174,135.00	322,218.00	262,058.00	3,048,725.00
2018 Impact Fees	869,037.00	4,689.00	20,625.00	938,441.00	55,533.10	136,409.82	250,076.12	243,988.00	2,518,799.04
2017 Impact Fees	66,591.00	0.00	2,695.00	122,539.00	19,218.00	17,970.00	33,017.00	19,383.00	281,413.00
2016 Impact Fees	209,983.00	0.00	4,950.00	210,581.00	8,570.00	30,198.00	56,096.00	57,725.00	578,103.00
2015 Impact Fees	137,670.00	2,928.00	3,630.00	133,352.00	20,533.00	27,116.00	50,222.00	38,526.00	413,977.00
2014 Impact Fees	184,592.00	17,568.00	5,830.00	235,415.00	51,436.00	48,134.00	88,431.00	51,821.00	683,227.00
2013 Impact Fees	317,206.00	11,712.00	6,160.00	427,429.00	31,829.00	45,110.00	82,280.00	66,179.00	987,905.00

* Funded by an Administrative Fee not an impact fee

¹ Debt service payments

² Oversizing payments made

	Scheduled	Unpaid Balance @ 12/31/2019	Deferred principal & interest	Oversizing payments due in future periods
	73,499	624,550	270,444	1,449,632
	42,996	225,400	0	1,449,632
	205,004	466,100		
	134,039	92,230	896,953	
				2,617,029

City of Franklin
Summary of Park Impact Fee Availability
12/31/20 - Preliminary

	Spent By	Current Impact Fees			Net Total
		Impact Fee	Interest	Expenditures	
2020					
	1st Qtr 2028	92,339 00	54,672 09	23,484 00	123,527 09
	2nd Qtr 2028	49,062 00	0 00	69,641 00	(20,579 00)
	3rd Qtr 2028			0 00	-
	4th Qtr 2028			0 00	-
	2020	141,401 00	54,672 09	93,125 00	102,948 09
2019					
	2019	948,902 00	120,952 47	212,630 78	857,223 69
2018					
	2018	869,037 00	47,964 42	202,038 51	714,962 91
2017					
	2017	66,591 00	33,123 42	661 26	99,053 16
2016					
	Total	209,983 00	28,120 12	212,221 99	25,881 13
2015					
	Total	137,670 00	55,558 15	607,299 51	(414,071 36)
2014					
	Total	184,592 00	133,563 95	626,182 10	(308,026 15)
2013					
	Total	317,206 00	84,950 58	124,912 10	277,244 48
2012					
	Total	263,398 00	102,473 34	-	365,871 34
2011					
	Total	163,106 00	44,506 30	-	207,612 30
2010					
	Total	145,479 00	66,273 18	46 87	211,705 31
2009					
	Total	80,215 00	86,651 98	5,459 02	161,407 96
2008					
	Total	133,074 00	95,987 90	10,913 04	218,148 86
2007					
	1st Qtr 2020	56,660 00	46,373 12	-	103,033 12
	2nd Qtr 2020	70,825 00	36,677 27	-	107,502 27
	3rd Qtr 2020	53,559 00	48,371 51	1,800 00	100,130 51
	4th Qtr 2020	39,662 00	41,384 48	822,097 23	(741,050 75)
	Total	220,706 00	172,806 38	823,897 23	(430,384 85)
2006					
	Total	646,907 00	144,950 45	392,618 08	399,239 37
2005					
	Total	1,006,696 00	63,382 62	471,251 40	598,827 22
2004					
	Total	1,028,255 00	17,433 14	28,523 46	1,017,164 68
2003					
	Total	668,917 00	6,283 52	-	675,200 52
2002					
	Total	275,620 00	3,114 10	-	278,734 10
Total		7,507,755 00	1,362,768 11	3,811,780 35	4,955,794 67
	Spent	3,807,439 00			

**City of Franklin
Utility Development Fund
Balance Sheet
May 31, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments - Water	\$ 1,010,331	\$ 766,959
Cash and investments - Sewer	1,279,591	1,124,775
Special Assessment - Water Current	60,216	101,293
Special Assessment - Water Deferred	136,365	251,036
Special Assessment - Sewer Current	143,426	191,587
Reserve for Uncollectible	(16,776)	(16,776)
Total Assets	<u>\$ 2,613,153</u>	<u>\$ 2,418,874</u>
 <u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned Revenue	323,231	527,140
Total Fund Balance	2,289,922	1,891,734
Total Liabilities and Fund Balance	<u>\$ 2,613,153</u>	<u>\$ 2,418,874</u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020 and 2019**

	<u>2020 Original Budget</u>	<u>2020 Year-to-Date Budget</u>	<u>2020 Year-to-Date Actual</u>	<u>2019 Year-to-Date Actual</u>
Revenue:				
Special Assessments				
Water	\$ 50,000	\$ 6,846	\$ 48,906	\$ 63,551
Sewer	25,000	3,917	19,488	70,898
Connection Fees				
Water	-	-	-	-
Sewer	-	-	15,802	23,700
Total Assessments & Connection Fees	75,000	10,763	84,196	158,149
Special Assessment Interest	-	-	634	-
Investment Income	18,000	7,500	10,295	21,047
Total revenue	<u>93,000</u>	<u>18,263</u>	<u>95,125</u>	<u>179,196</u>
 Transfer to Capital Improvement Fund				
Water	620,000	-	-	-
Sewer	500,000	-	-	-
Total Transfers to Capital Improven	<u>1,120,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	(1,027,000)	18,263	95,125	179,196
Fund balance, beginning of year	<u>2,030,838</u>	<u>2,194,797</u>	<u>2,194,797</u>	<u>1,712,538</u>
Fund balance, end of period	<u>\$ 1,003,838</u>	<u>\$ 2,213,060</u>	<u>\$ 2,289,922</u>	<u>\$ 1,891,734</u>

**City of Franklin
Self Insurance Fund - Actives
Balance Sheet
May 31, 2020 and 2019**

<u>Assets</u>	<u>2020</u>	<u>2019</u>
Cash and investments	\$ 3,224,692	\$ 2,061,698
Accounts receivable	324	309
Total Assets	\$ 3,225,016	\$ 2,062,007
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 1,592	\$ 3,678
Claims payable	175,000	290,700
Unrestricted net assets	3,048,424	1,767,629
Total Liabilities and Fund Balance	\$ 3,225,016	\$ 2,062,007

**City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020 and 2019**

	<u>2020 Original Budget</u>	<u>2020 Year-to-Date Budget</u>	<u>2020 Year-to-Date Actual</u>	<u>2019 Year-to-Date Actual</u>
Revenue				
Medical Premiums-City	\$ 2,648,046	\$ 1,107,004	\$ 1,021,829	\$ 1,014,918
Medical Premiums-Employee	538,440	224,717	208,981	217,589
Other - Invest Income, Rebates	165,000	68,750	130,205	61,751
Medical Revenue	<u>3,351,486</u>	<u>1,400,471</u>	<u>1,361,015</u>	<u>1,294,258</u>
Dental Premiums-City	112,000	46,910	49,856	46,749
Dental Premiums-Retirees	-	-	1,296	1,236
Dental Premiums-Employee	60,000	25,080	24,352	23,840
Dental Revenue	<u>172,000</u>	<u>71,990</u>	<u>75,504</u>	<u>71,825</u>
Total Revenue	<u>3,523,486</u>	<u>1,472,461</u>	<u>1,436,519</u>	<u>1,366,083</u>
Expenditures:				
Medical				
Medical claims	2,414,478	902,767	362,075	786,692
Prescription drug claims	-	-	73,015	92,249
Refunds-Stop Loss Coverage	-	-	(5,394)	22
Total Claims	<u>2,414,478</u>	<u>902,767</u>	<u>429,696</u>	<u>878,963</u>
Medical Claim Fees	105,677	47,683	41,339	80,527
Stop Loss Premiums	666,331	278,473	217,062	229,968
Other - Miscellaneous	112,477	29,773	10,423	1,498
HSA Contributions	237,000	100,269	119,250	-
Vitality Rewards	500,000	208,333	-	-
Transfer to Other Funds	-	-	-	95,875
Total Medical Costs	<u>4,035,963</u>	<u>1,567,298</u>	<u>817,770</u>	<u>1,286,831</u>
Dental				
Active Employees & COBRA	193,000	77,456	56,889	70,204
Retiree	4,900	2,637	1,957	1,587
Total Dental Costs	<u>197,900</u>	<u>80,093</u>	<u>58,846</u>	<u>71,791</u>
Claims contingency			-	-
Total Expenditures	<u>4,233,863</u>	<u>1,647,391</u>	<u>876,616</u>	<u>1,358,622</u>
Revenue over (under) expenditures	(710,377)	<u>\$ (174,930)</u>	559,903	7,461
Net assets, beginning of year	<u>2,325,068</u>		<u>2,488,521</u>	<u>1,760,168</u>
Net assets, end of period	<u>\$ 1,614,691</u>		<u>\$ 3,048,424</u>	<u>\$ 1,767,629</u>

**City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
May 31, 2020 and 2019**

<u>Assets</u>	2020	2019
Cash and investments	\$ 491,071	\$ 105,807
Investments held in trust - Fixed Inc	2,170,747	2,124,256
Investments held in trust - Equities	3,616,325	3,641,710
Accounts receivable	5,488	6,280
Total Assets	\$ 6,283,631	\$ 5,878,053
 <u>Liabilities and Net Assets</u>		
Accounts payable	\$ -	\$ 863
Claims payable	10,000	131,100
Net assets held in trust for post emp	6,273,631	5,746,090
Total Liabilities and Fund Balance	\$ 6,283,631	\$ 5,878,053

**City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Five months ended May 31, 2020 and 2019**

<u>Revenue</u>	2020 Year-to-Date Actual	2019 Year-to-Date Actual
ARC Medical Charges - City	\$ 63,977	\$ 67,874
Medical Charges - Retirees	66,107	76,218
Implicit Rate Subsidy	5,690	25,699
Medical Revenue	135,774	169,791
 Expenditures:		
Retirees-Medical		
Medical claims	54,661	55,039
Prescription drug claims	46,452	53,040
Refunds-Stop Loss Coverage	-	(1,393)
Total Claims-Retirees	101,113	106,686
Medical Claim Fees	5,901	29,415
Stop Loss Premiums	28,955	33,345
Miscellaneous Expense	(195)	345
ACA Fees	-	-
Total Medical Costs-Retirees	135,774	169,791
 Revenue over (under) expenditures	 -	 -
 Annual Required Contribution-Net	 94,823	 89,852
Other - Investment Income, etc.	(359,952)	426,834
Total Revenues	(265,129)	516,686
 Net Revenues (Expenditures)	 (265,129)	 516,686
 Net assets, beginning of year	 6,538,760	 5,229,404
 Net assets, end of period	 \$ 6,273,631	 \$ 5,746,090

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APPROVAL <i>slw</i>	REQUEST FOR COUNCIL ACTION	MEETING DATE 7/7/20
LICENSES AND PERMITS	MISCELLANEOUS LICENSES	ITEM NUMBER H.

See attached listing from meeting of July 7, 2020.

COUNCIL ACTION REQUESTED



414-425-7500

**License Committee
Agenda*
Aldermen's Room
July 7, 2020 – 5:30 p.m.**

1.	Call to Order & Roll Call	Time:
2.	Applicant Interviews & Decisions	
License Applications Reviewed		Recommendations

Type/ Time	Applicant Information	Approve	Hold	Deny
Operator 2020-2021 New 5:45 p.m.	Cauley, Joseph A 1813 S 70 th St West Allis, WI 53214 Rawson Pub			
Operator 2020-2021 New 5:50 p.m.	Chatfield, Anthony M 10224 W Forest Home Ave #319 Hales Corners, WI 53130 Croatian Park			
Operator 2020-2021 New 5:55 p.m.	Geske, Jennifer B 460 Raynor Ave Franksville, WI 53126 Irish Cottage			
Temporary Entertainment 2020 New 6:00 p.m.	Metropolitan Builders Association-Parade of Homes Person in Charge: Kathy Raab Location: Ryanwood Manor Date/Time of Event: Friday 8/14/20 Preview Night (Private Event-Invite Only 4:00 p.m.-7:00 p.m.) 8/15/20 (Weekdays 4:00 p.m. – 8:00 p.m. /Weekend and Labor Day 11:00 – 5:00 p.m.)			
Operator 2020-2021 New	Arneson, Roman J 2109 Clarence Ave Racine, WI 53405 Walmart #1551			
Operator 2020-2021 New	Bandle, Heather A 11430 W Swiss St Apt B Franklin, WI 53132 Landmark			
Operator 2020-2021 New	Borger, Heather M 511 Montana Ave South Milwaukee, WI 53172 Hideaway Pub & Eatery			
Operator 2020-2021 New	Bryant, Sara A 3925 W Denis Ave Greenfield, WI 53221 Root River Center			
Operator 2020-2021 New	Chahal, Sonny S 3789 W Cypress Ln Franklin, WI 53132 Walgreens #05884			
Operator 2020-2021 New	Davis, Angelica M 826 Blake Ave South Milwaukee, WI 53172 Hideaway Pub & Eatery			

Type/ Time	Applicant Information	Approve	Hold	Deny
Operator 2020-2021 New	Dejna, Jeffrey F 8417 Willow Pointe Parkway Franklin, WI 53132 The Rock Sports Complex			
Operator 2020-2021 New	Ishaque, Amber M 9031 W Lisbon Ave Milwaukee, WI 53222 Hideaway Pub & Eatery			
Operator 2020-2021 New	Kopf, Anna J 5276 Somerset Ln S Greenfield, WI 53221 Crossroads II Pizza & Subs			
Operator 2020-2021 New	Mora, Josefina 435 W Aspen Dr #19 Oak Creek, WI 53154 Walgreens #05884			
Operator 2020-2021 New	Nelson, Benjamin L N51W16426 Fair Oaks Parkway Menomonee Falls, WI 53051 Polish Center of Wisconsin			
Operator 2020-2021 New	Newell, Elizabeth L 5718 S 110 th St Hales Corners, WI 53130 Walmart #1551			
Operator 2020-2021 New	Olson, Rachel A 13820 W Forest Dr New Berlin, WI 53151 Landmark			
Operator 2020-2021 New	Petricek, Jaime N 5569 S 41 st St Greenfield, WI 53221 St. Paul's Ev Lutheran Church			
Operator 2020-2021 New	Raine, Charles H 6435 Lyra Ln Racine, WI 53406 Hideaway Pub & Eatery			
Operator 2020-2021 New	Reichart, Debra A 25304 Windsong Ct Waterford, WI 53185 Rawson Pub			
Operator 2020-2021 New	Rozewicz, Christine A 8123 S Legend Drive Unit A Franklin, WI 53132 Rawson Pub			
Operator 2020-2021 New	Rueth, Linda M 23034 Rasmusson Dr Muskego, WI 53150 Swiss Street Pub & Grill			
Operator 2020-2021 New	Sacharski, Ethan S W127S9585 Scott Krause Ct Muskego, WI 53150 The Rock Sports Complex			

Type/ Time	Applicant Information	Approve	Hold	Deny
Operator 2020-2021 New	Sami, Hebah F 3341 W Canterbury Rd Milwaukee, WI 53221 Walmart #1551			
Operator 2020-2021 New	Savarino, Nicholas B S69W15031 Cornell Circle Muskego, WI 53150 Milwaukee Burger Company			
Operator 2020-2021 New	Smith, Elyzabeth D 5389 Orchard Ln Greendale, WI 53129 Rawson Pub			
Operator 2020-2021 New	Sow, Mayemme 4856 S 21 st St Milwaukee, WI 53221 Andy's On Ryan Rd			
Operator 2020-2021 New	Stadler, Daniel V S73W14901 Candlewood Ln Muskego, WI 53150 Polonia Sport Club			
Operator 2020-2021 New	St Louis, Jessica 10598 W Cortez Cir #34 Franklin, WI 53132 Landmark			
Operator 2020-2021 New	Tengel, Molly A 731 60 th St Caledonia, WI 53108 Hideaway Pub & Eatery			
Operator 2020-2021 New	Vesper, Nicole M 1928 W Salem St Milwaukee, WI 53221 Iron Mike's			
Operator 2020-2021 New	Vrobel, Joseph O 10147 W Forest Home Ave Apt 204 Hales Corners, WI 53221 Country Lanes			
Class B Liquor & Beer Request for Change in Premise Description 2020-2021	Alley Katz Pub & Grill LLC DBA Swiss Street Pub & Grill 11430 W Swiss St. John Trudeau, Agent			
Class B Liquor & Beer Request for Change in Premise Description 2020-2021	St. Martins Inn, LLC DBA Wegner's St. Martins Inn 11318 W St Martins Rd Dennis Wegner, Agent			
Temporary Entertainment & Amusement Change of Date	St. Paul's Evangelical Lutheran Church Person in Charge: Jaime Petricek Event: 2020 Fundraiser: Silent/Live Auction Location: 6881 S. 51 st St Event Date: Saturday, September 26, 2020			
Temporary Class B Beer and Wine Change of Date	St. Paul's Evangelical Lutheran Church Person in Charge: Jaime Petricek Event: 2020 Fundraiser: Silent/Live Auction Location: 6881 S. 51 st St Event Date: Saturday, September 26, 2020			

Type/ Time	Applicant Information	Approve	Hold	Deny
3.	Adjournment			
		Time		

*Notice is given that a majority of the Common Council may attend this meeting to gather information about an agenda item over which they have decision-making responsibility. This may constitute a meeting of the Common Council per State ex rel Badke v Greendale Village Board, even though the Common Council will not take formal action at this meeting.

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APPROVAL <i>slw f&f</i>	REQUEST FOR COUNCIL ACTION	MEETING DATE 7/07/2020
Bills	Vouchers and Payroll Approval	ITEM NUMBER <i>I.</i>

Attached are vouchers dated June 13, 2020 through July 2, 2020 Nos. 178820 through Nos. 179014 in the amount of \$ 1,815,630.40. Also included in this listing are EFT's Nos. 4330 through Nos. 4340, Library vouchers totaling \$ 17,893.23, Tourism vouchers totaling \$ 575.52, Property tax refunds totaling \$ 195.26 and Water Utility vouchers totaling \$ 13,933.02. Voided checks in the amount of \$ (217,350.61) are separately listed.

Early release disbursements dated June 13, 2020 through July 1, 2020 in the amount of \$ 1,008,993.23 are provided on a separate listing and are also included in the complete disbursement listing. These payments have been released as authorized under Resolution 2013-6920.

The net payroll dated June 19, 2020 is \$ 413,144.92 previously estimated at \$ 400,000.00. Payroll deductions dated June 19, 2020 are \$ 428,410.45 previously estimated at \$ 415,000.00.

The net payroll dated July 3, 2020 is \$ 389,517.42 previously estimated at \$ 388,000.00. Payroll deductions dated July 3, 2020 are \$ 224,806.20 previously estimated at \$ 217,000.00.

The estimated payroll for July 17, 2020 is \$ 390,000.00 with estimated deductions and matching payments of \$ 230,000.00.

Attached is a list of property tax disbursements EFT's Nos. 330 dated June 13, 2020 through July 2, 2020 in the amount of \$ 195.26.

COUNCIL ACTION REQUESTED

Motion approving the following:

- City vouchers with an ending date of July 2, 2020 in the amount of \$ 1,815,630.40 and
- Payroll dated June 19, 2020 in the amount of \$ 413,144.92 and payments of the various payroll deductions in the amount of \$ 418,410.45 plus City matching payments and
- Payroll dated July 3, 2020 in the amount of \$ 389,517.42 and payments of the various payroll deductions in the amount of \$ 224,806.20 plus City matching payments and
- Estimated payroll dated July 17, 2020 in the amount of \$ 390,000 and payments of the various payroll deductions in the amount of \$ 230,000, plus City matching payments and
- Property tax disbursements with an ending date of July 2, 2020 in the amount of \$ 195.26.

ROLL CALL VOTE NEEDED