

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING AGENDA
FRANKLIN CITY HALL, INSPECTION CONFERENCE ROOM
9229 W. LOOMIS ROAD, FRANKLIN, WISCONSIN
TUESDAY, MARCH 24, 2026 – 6:00 P.M.**

- I. Call to Order, Roll Call, Pledge of Allegiance
- II. Citizen Comment Period
- III. Approval of the January 27, 2026 Meeting Minutes
- IV. City's 2025 Annual Audit and 2023/2024 Single Audits Process Update
- V. Direction to Staff on 2026 and 2027 Bonding Strategy for the Capital Improvement Fund and TID District Financing Requirements
- VI. November 2025 Financial Report
- VII. Future Agenda Item Identification
 - a. Defined Benefit Plan Investment Policy Review & Consideration
 - b. Landfill Siting Policy Review
 - c. TID Planning
 - d. Other Items the Committee Suggests
- VIII. Next Meeting Date: Tuesday, April 28, 2026 – 6 p.m.
- IX. Adjournment

Notice is given that a majority of members of the Common Council of the municipality 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 Bd. even though the Common Council will not take formal action at this meeting.

**CITY OF FRANKLIN
FINANCE COMMITTEE MEETING MINUTES
JANUARY 27, 2026**

- I. The January 27, 2026 Finance Committee Meeting was called to order at 6:03 p.m. in the Hearing Room of Franklin City Hall by Chair Ciche.

Present were Members Ciche, Howard (arrived 6:05 p.m.), Qureshi, Alderman Craig, Alderwoman Day, and Alderman Peccarelli. Member Kresovic was absent. Also present were Mayor John Nelson, Director of Finance & Treasurer Danielle Brown, Director of Administration Kelly Hersh, Fire Chief James Mayer, DPW Superintendent Kevin Schlueter, Sewer & Water Superintendent Glen Beardsley, City Engineer Mike Paulos.

- II. Citizen Comment Period: One citizen spoke: Linda Mathwig, 7321 W. Brunn Drive, requested minutes be sent to email and that packet be posted to website versus just the agenda.

- III. Approval of the October 28, 2025 Meeting Minutes

Motion made by Alderwoman Day and seconded by Alderman Craig to approve the October 28, 2025 Finance Committee Meeting minutes as submitted. Upon vote, Ayes-All, motion carried.

- IV. Direction to Staff on 2026 and 2027 Bonding Strategy for the Capital Improvement Fund and TID District Financing Requirements

City Engineer Mike Paulos and Sewer and Water Superintendent Glen Beardsley discussed the three projects on the agenda and answered questions. Discussion was held. The Committee discussed preliminary financing options. Director of Finance Brown will bring further information to the next meeting. No action taken.

- V. Future Agenda Item Identification

- a. Defined Benefit Plan Investment Policy Review & Consideration
- b. Landfill Siting Policy Review
- c. Quarter 2 2025 Financials
- d. Quarter 3 2025 Financials
- e. 2026 Debt Planning Continued
- f. TID Planning
- g. Other Items the Committee Suggests

No action taken on this item.

- VI. Next Meeting Date: Tuesday, February 24, 2026 – 6 p.m.

Chair Ciche noted that he will not be able to attend this meeting.

- VII. Adjournment

Motion made by Member Howard and seconded by Alderman Peccarelli to adjourn the January 27, 2026 Finance Committee Meeting at 6:55 p.m. Upon vote, Ayes-All, Motion carried.



DATE: March 24, 2026
TO: Finance Committee
FROM: Danielle Brown, Dir of Finance & Treasurer
SUBJECT: Audit Process Update

I am writing to provide an update on the status of the City's annual audit and Single Audit processes.

The City has engaged CLA, who began preliminary audit fieldwork in February. Since that time, the Finance Department has been actively working to compile and submit all required documentation to support the audit. This phase is progressing as planned, and we are preparing for final fieldwork, which is currently scheduled to take place in April.

In addition, I would like to provide an update regarding the City's Single Audits for 2023 and 2024. CLA has been working closely with City staff to move these audits toward completion. Representatives from CLA were on site last week and worked extensively with both the Finance and Health Departments to obtain, review, and test the necessary grant documentation. This collaboration has been productive and has helped ensure that all required compliance elements are addressed.

Overall, the audit process remains on track, and we will continue to keep the Committee informed as we move through the next phases with completion in June.

APPROVAL	REQUEST FOR COMMON COUNCIL ACTION	MEETING DATE March 24, 2026
REPORTS & RECOMMENDATIONS	Direction to staff on 2026 and 2027 Bonding Strategy for the Capital Improvement Fund and TID District financing requirements	ITEM NUMBER V.

Background

The 2026 Capital improvement Fund (CIP) included approximately \$31 million in requests from Department Heads for necessary projects and equipment.

The 2026 Capital improvement Fund (CIP) did not include a debt offering as a 2026 resource. The 2026 Annual Budget reflects projects funded through resources received by transportation aids, tax levy, landfill siting revenue and grants.

There has been some traction on a few projects that calls a debt offering into question.

Additionally, resources from the Development and Utility Development Funds are available should qualifying projects occur.

The Finance Committee met on January 27, 2026 to discuss this item.

Drexel Ave – Reconstruction

- Bids opened on 3/19/26 – lowest bid was \$2.2M
- Need engineering and contingency costs

S. 76th Street – Water & Sewer/Sidewalk

- Moving forward with the sidewalk - \$370,000

Elm Road – Reconstruction

- Council approved design - \$355,450
- Construction on hold until further direction/development to cover costs – could lose grant funding

Other capital projects - ~4,000,000 to date following internal discussions

Analysis

There are several debt service issues to decide:

- **Sell all debt in late Q2-3, deciding on fund balance usage in the 2026 budget or later.**
- **Include the 2027 borrowing requirements in a 2026 issue?**
 - This raises the arbitrage risk, should the proceeds not be spent fast enough.
 - There is also a risk that some projects don't happen, or require more/less financing,
 - Borrowing costs are greater for bigger issues

- **Sell the City debt in 2026 and the Utility and TID debt in 2027**

- There are other obligated Capital projects in 2027 that will require a future debt borrowing
- Consideration of special assessment fund usage for portions of the project collection special assessments
- Borrowing costs on annual issues becomes costly

Debt Policy considerations: The City has \$80.1 million of debt issuance capacity (under the Debt Policy) at December 31, 2025, with issuance needs of: (these are just some)

- Fire Apparatus – 2028 (\$3.5 million approved by Council)
- City projects in the 2026 capital improvement plan – to be determined internally by staff - \$20 million
- Possible infrastructure needs on Fire Station 1 and facilities needs study - \$4.5 million
- Water Main Ryan Rd / 92nd St - \$2.5 million
- 112th Oakwood to County Line - \$6.7 million
- TID 8 – utility and road infrastructure needs - \$8-10 million
- Total \$47.2 million.
- \$5.5 million in scheduled debt payments between Jan 1, 2026 and March 1, 2027 frees up additional debt capacity.

I have attached a project list to discuss. Ehlers has been engaged and put together a few different scenarios with the tax impact based on an \$8M, \$9, and \$10M borrow in 2026 with an interest rate of 4.3%.

FINANCE COMMITTEE ACTION REQUESTED

Any action the Finance Committee deems appropriate. What additional information would the Committee need to advance deliberations leading to a recommendation to the Common Council.

Projects needed in 2026 & 2027

Capital Improvement Fund

Fire Department

- Facilities Planning - **\$355,000**
 - No other funding available
- Facilities Needs Assessment - **\$50,000**
 - No other funding available

Police Department

- Parking Lot Replacement - **\$500,000** (half in 2026 and remaining in 2027)
 - No other funding available
 - DPW/Engineering will add to the street improvement program this year as an addendum not to exceed 15% of the contract

Engineering Department

- Drexel Avenue Reconstruction - **\$3,000,000**
 - No special assessments
 - Bids on 3/19/26 came in at \$2.2M
 - Need information from Engineering regarding engineering costs and contingencies
- WisDOT – S. LL (USH 45) from W. St. Martins Rd. to W. Rawson Ave (CTHBB) - \$502,500
 - Park Impact Fees - \$311,550
 - Borrowing - **\$190,950**

DPW

- Equipment Replacement and Purchases - **\$2,000,000** (or any amount suggested)
- Ken Windl Repairs & Maintenance - **\$150,000**

Water

- S. Chapel Hill Relay - **\$700,000**

TID 8

Engineering Department

- Elm Road – Design Only - **\$360,000** (already Council approved)
 - Could internally loan TID 8 the funding?

TID 9

Engineering Department

- Sidewalk – S. 76th Street from N. Carma Labs driveway – Franklin Little League Fields driveway (Creekview Ct. to High St) - **\$370,000**
 - Could internally loan TID 9 the funding?

Total borrowing needed: \$6,950,000 (without TID 8 and 9)

Projects considered for discussion in 2026 & 2027

Capital Improvement Fund

DPW

- \$4,100,000 equipment requested in 2026 & 2027 – how to manage?
- Perimeter Security Fence – missing section - \$50,000
- Perimeter Security Camera System - \$60,000 (increased concerns/issues)

Parks

- Play structure & park play equipment needs to be replaced - \$350,000 over 2 years
- Ken Windl Repairs & Maintenance - \$260,000 over 2 years
 - Biggest rental facility
 - Revenue generating (could increase fees for park rentals)

Fire Department

- How to financially manage the concerns at Station 1?
- Station #4 construction - \$4,000,000
- Ambulance MED 113 replacement - \$370,000 (could use landfill siting revenue collected in 2027 instead of borrow)

Police Department

- Replacement motorcycles - \$62,000
- Emergency Medical Dispatch - \$100,000
 - This software system will allow our dispatchers to offer options for pre-arrival medical instructions while waiting for EMS to arrive. The City of Franklin is among the few agencies left in MKE County that do not offer full EMD services to its callers.
- Motorola ACS Radio Console - \$850,000
 - Motorola will stop production on the MCC7500 consoles in 2027 and they will go "end of life" in 2030. Replacement parts will no longer be manufactured and technical support with cease.
 - Chief suggests not waiting any longer than 2027/2028 to implement
 - Could replace radios in batches per year until all are replaced

Engineering Department/Utilities/DPW

- W. Forest Home Pedestrian Bridge Rehabilitation - \$125,000
 - This bridge was passed to the City from We Energies.
 - The bridge is not in good condition and is a hazard for safety.
 - There are necessary repairs to the bridge that need to be addressed as soon as possible, otherwise, it will become completely unsafe and need to close permanently.
- 51st Street Rawson to Drexel – Full reconstruction \$ unknown
- WisDOT S. 27th Street (STH 241) from W. Elm Road to W. Villa Drive
 - Engineering & Design of pathway - \$300,000
 - Engineering & Design of Utilities - \$600,000
 - What's the appetite of utilities going in?
 - Surveys?
 - Special Assessments?
 - Further discussion needed in the near future on the utilities piece
 - Construction is slated for 2029-2030

Sewer

- St. Martin's Lift Station Upgrade - \$960,000
 - Could we move out to a future year since pump 1 & 2 replaced in 2026?
- 112th Street Lining Project - \$250,000
 - This project would stop the flow of ground water entering the sewer system at the St. Martins Lift Station. This would save energy and added wear on lift station pumps.
 - How much of a priority is this? For these larger sewer projects and increase sewer rates to recoup?
- 27th Street MIS Connection - \$500,000
 - Essential project to serve the SE corner of the City. The state is extending the MIS Sanitary Sewer in 2026-2027 and we would have the opportunity to connect at the South end. This would need to be done prior to the State reconstructing S. 27th Street.

Water

- Abandon Well 10 & 10A - \$200,000
 - This project would relieve the utility of their obligation to this property that is in disrepair.
- Abandon Well 8 - \$200,000
 - This well is no longer in use and is a liability. The utility would no longer be paying We Energies for bills and maintenance on a facility that is no longer needed.
- Main Ryan Rd./92nd Street - \$2,500,000

TID 8

Engineering Department

Elm Road – Reconstruction - \$9.4 million

- Grant available totaling \$1.2M (only available if project is complete by 12/31/28)

Hickory Street Relief Sewer - \$2.2M

**Both projects are slated in the project plan for 2027 with an \$8.0M borrowing in 2027.

**Increment with current projects could barely cover the debt service but nothing further. It would be extremely tight given the current estimated Elm road construction costs.

**Design of Elm Road is being done in 2026 and can be held for years.

**Could move both projects to 2028 to coincide with a 2028 capital borrowing to save issuance costs (2028 borrowing needed for fire apparatus approved by Council in 2024).

**Delayed development in TID 8 has hindered further infrastructure projects above these 2.

TID 9

Engineering Department/Utilities

- 76th Street Water/Sewer - \$1.5M estimate
 - Survey residents – results?
 - Special assessments – need info
 - Can the TID support additional \$1.5M in debt with no future development assumptions at this time? Possibly. Carma exceeded their assessment assumption but has a \$1.5 MRO to be paid beginning in 2026.
 - Just because road is being repaved in 2027, doesn't mean utilities have to be put in, but would be preferred if favorable
 - Not part of the initial project plan – only sewer/water along Ryan Rd. Not 76th Street.

**City of Franklin
Capital Improvement Plan
Year 1 - 2026**

Prepared By: DB

<i>Project</i>	<i>Item Description</i>	<i>Department</i>	<i>City Fund</i>	<i>Funding Source 1</i>	<i>Net City Funding</i>	<i>Funding Source 2</i>	<i>Amount (If split between funds)</i>	<i>2026</i>	<i>2026 Adopted</i>	<i>2026 Borrowing</i>	<i>2026 Borrowing TID</i>
HVAC - City Hall	2 parts - HVAC system (Joe said roughly 3 options) and also the maintenance package for the JCI project because he doesn't believe he can effectively fix the new systems in place. There are specific contractors that need to work on the equipment.	Municipal Buildings	Fund 41-Capital Outlay					\$200,000	\$0	\$0	\$0
One-Ton Dump Truck #226	This is a request for an additional one-ton dump truck	DPW	Fund 41-Capital Outlay					\$140,000	\$0	\$2,000,000	
DPW Replacement Perimeter Security Fence	The current security fence will need to have areas replaced in order to maintain safety & security of DPW equipment, vehicles, and facilities.	DPW	Fund 41-Capital Outlay					\$50,000	\$0		
Perimeter Security Camera System	DPW has had people enter the yard via damage to the fences and doors. This system will allow the PD to identify individuals attempting to gain access.	DPW	Fund 41-Capital Outlay					\$60,000	\$0		
Oshkosh Heavy Duty Truck #702	This unit will replace the current #702 which is a 1985 loaded unit. This is the only heavy duty all-wheel drive unit at the City's facility. This unit has been requested in the previous 2020-2025 budgets.	DPW	Fund 42-Equipment Replacement Fund					\$480,000	\$0		
Baseball Field Grooming Machine	DPW does not have a machine used to maintain baseball fields. DPW completes this task by hand or with the use of an old roto-tiller. This would save employee time & improve the quality and safety of the City's baseball fields.	DPW	Fund 41-Capital Outlay					\$62,000	\$0		
Roadside Mower #43 - replacement	This unit is replacing the current #43 which is 24 years old and no longer reliable.	DPW	Fund 42-Equipment Replacement Fund	Equipment Replacement				\$355,000	\$0		
Quad Axle Dump Truck #228	This unit could be shared between DPW, Sewer and Water for road projects, storm sewer repairs, water main breaks, sewer repairs and other tasks.	DPW	Fund 41-Capital Outlay					\$300,000	\$0		
Stake Bed Truck #227	This stake bed truck will assist with lifting, which will benefit DPW when it comes to preventing injuries related to manual lifting	DPW	Fund 41-Capital Outlay					\$145,000	\$0		
Street Sweeper #705	This unit will replace the current #705, which is a 2007 unit. The unit was due for replacement in 2023.	DPW	Fund 42-Equipment Replacement Fund					\$430,000	\$0		
Skid Steer #60	This unit will replace unit #60 and has exceeded its life expectancy. Cost factors are based on replacement vs. repair	DPW	Fund 42-Equipment Replacement Fund					\$90,000	\$0		
Aerial Bucket Truck #722	Already approved in 2025?	DPW	Fund 42-Equipment Replacement Fund					\$225,000	\$0		
Road Saw & Trailer	This will replace the current unit which has reached its end of life.	DPW	Fund 41-Capital Outlay					\$58,000	\$0		
Truck Mounted Brine Geo Sprayer	This unit will be in addition to our current two Brine Geo Sprayers, but will replace an old gravity fed tank which is no longer operable.	DPW	Fund 41-Capital Outlay					\$37,000	\$0		
Mini Excavator w/ mulching attachment #18	Current unit #18 has been in need of replacement since 2023. This unit has already begun to show many mechanical failures and has had several break downs since 2021.	DPW	Fund 42-Equipment Replacement Fund	Equipment Replacement				\$165,000	\$0		
Brush Chipper #06	This unit will replace the current #06 which is from 2003. The current chipper is no longer reliable and does not meet current safety standards. This request has been made in the 2020-2025 budgets.	DPW	Fund 42-Equipment Replacement Fund	Equipment Replacement				\$190,000	\$0		

**City of Franklin
Capital Improvement Plan
Year 1 - 2026**

Prepared By: DB

<i>Project</i>	<i>Item Description</i>	<i>Department</i>	<i>City Fund</i>	<i>Funding Source 1</i>	<i>Net City Funding</i>	<i>Funding Source 2</i>	<i>Amount (If split between funds)</i>	<i>2026</i>	<i>2026 Adopted</i>	<i>2026 Borrowing</i>	<i>2026 Borrowing TID</i>
Brush Chipper #05	This unit will replace the current #05 brush chipper. The unit is from 2013 and is no longer reliable and does not meet current safety standards.	DPW	Fund 42-Equipment Replacement Fund	Equipment Replacement				\$340,000	\$0		
Traffic Arrow Board #03	This unit would replace the current #03 which is over 20 years old. This unit is necessary for traffic safety and employee safety in construction zones. The new unit will be LED lit, to make sure it is more visible by drivers and pedestrians.	DPW	Fund 41-Capital Outlay	Equipment Replacement				\$26,000	\$0		
Tilt Bed Trailer #58	This unit will replace the current #58, which is past its life expectancy related to safety.	DPW	Fund 42-Equipment Replacement Fund	Equipment Replacement				\$55,000	\$0		
Tuf Fertilizer & Sprayer Applicator	This unit is necessary to allow for only 1 person to do the job instead of the 3 people it has taken in the past. This will save on man hours and cost per year.	DPW-Parks	Fund 41-Capital Outlay					\$30,000	\$0		
Utility Tractor #41	This unit will replace existing unit #41. The current unit has reached the end of its life expectancy, is no longer reliable, and in need of repairs. This tractor is used on a weekly basis in the parks and for snow operations. This was set for replacement in 2021, but is now 5 years passed. This was purchased in 2006.	DPW	Fund 41-Capital Outlay					\$73,000	\$0		
Ken Windl Repairs & Maintenance	Complete repairs & maintenance in cluding exterior painting, roof, gutters, air conditioning, and heating of the pavilion. Repairing is no longer an option for air conditioning, heating, roof & gutters. Exterior painting is needed to bring the facility up to a rentable condition.	DPW-Parks	Fund 41-Capital Outlay					\$150,000	\$0	\$150,000	
Complete Play Structure	Several parks including Glen Meadows, Jack Workman, and Lions Legend have aging play structure. DPW is hoping to apply for grants.	Parks	Fund 41-Capital Outlay					\$190,000	\$0		
Park Play Equipment Replacement	benches, picnic tables, dog waste stations, trash receptacles, etc.	DPW-Parks	Fund 41-Capital Outlay					\$40,000	\$0		
Fire Dept. Facilities Planning	Previously named Fire Station #4 - Design	Fire	Fund 46-Capital Improvement Fund					\$355,000	\$0	\$355,000	
Fire Dept. Station Facilities Needs Assessment	Fire facilities improvements and planning	Fire	Fund 46-Capital Improvement Fund					\$50,000	\$0	\$50,000	
Fire Dept. Station #4 Construction	Relocation of FD resources from Station #2 to a new facility that services more area and growth. 2 phases totaling \$7.5M in 2021	Fire	Fund 46-Capital Improvement Fund	Borrowing	\$3,398,000	Impact Fees	\$400,000	\$3,798,000	\$0	\$0	
Station #3 Asphalt Replacement	IRS facilities survey in 2020 recommended replacement and addition of a concrete pad for training activities near the existing garage.	Fire	Fund 41-Capital Outlay					\$15,000	\$0	\$0	
Ice/Water Rescue Equipment	Current tag lines are in excess of 25 years old. Older suits are showing signs of age (10+ years) and need replacement	Fire	Fund 41-Capital Outlay					\$15,300	\$0	\$0	
Turnout Gear Washer Replacement	Replacement of the aging (15+ year old) washer used to maintain the inventory of fire PPE. No longer supported by the manufacturer, due to its age, and ability to repair and maintain is questionable.	Fire	Fund 41-Capital Outlay					\$16,000	\$0	\$0	
Dive Equipment Replacement	This project project may be phased in over 2-3 budget years	Fire	Fund 41-Capital Outlay					\$36,000	\$0	\$0	
Replacement Motorcycles	Replace 2018 motorcycles. Both 2018 models have 15,000+ and 20,000+ miles	Police	Fund 41-Capital Outlay					\$61,980	\$0	\$0	

**City of Franklin
Capital Improvement Plan
Year 1 - 2026**

Prepared By: DB

<i>Project</i>	<i>Item Description</i>	<i>Department</i>	<i>City Fund</i>	<i>Funding Source 1</i>	<i>Net City Funding</i>	<i>Funding Source 2</i>	<i>Amount (If split between funds)</i>	<i>2026</i>	<i>2026 Adopted</i>	<i>2026 Borrowing</i>	<i>2026 Borrowing TID</i>
Policy Manual and Management - Grant	The Franklin PD aims to achieve accreditation from the MILEAG. The first step is updating the outdated policies.	Police	Fund 41-Capital Outlay					\$35,712	\$0	\$0	
Parking Lot Replacement - Half	Full-depth removal of the parking lot (106,000 sq. ft.) The parking lot is now over 20 years old with many issues (pavement crumbling and cracking, sewer lids heaving causing water to pool, low spots where water doesn't drain, negative appearance)	Police	Fund 46-Capital Improvement Fund					\$409,315	\$0	\$250,000	
Gas Masks with Communication Capability	Replace current masks for both SMIRT and the SWAT team. Current masks are dated and have no internal radio communication ability.	Police	Fund 41-Capital Outlay					\$20,140	\$0	\$0	
Emergency Medical Dispatch	This software system will allow our dispatchers to offer for options for pre-arrival medical instructions while waiting for EMS to arrive. The City of Franklin is among the few agencies left in MKE County that do not offer full EMD services to its callers.	Police	Fund 41-Capital Outlay					\$100,000	\$0	\$0	
Motorola AXS (Axis) Radio Console	Motorola will stop production on the MCC7500 consoles in 2027 and they will go "end of life" in 2030. Replacement parts will not longer be manufactured and technical support with cease.	Police	Fund 42-Equipment Replacement Fund					\$850,000	\$0		
Elm Road - TID 8 Design only	The City received a grant from MMSD for \$1,241,437 for this project. Construction needs to be complete by 12/31/28. This project would extend water main and sanitary sewer to finalize the TID and allow for more desirable lots for future taxable properties.	Engineering	Fund XX-TIF	Borrowing				\$360,000	\$0	\$0	\$0
W. Forest Home Pedestrian Bridge Rehabilitation	This bridge was passed to the City from We Energies. The bridge is not in good condition and is a hazard for safety. There are necessary repairs to the bridge that needs to be addressed as soon as possible, otherwise, it will become completely unsafe and need to close permanently.	Engineering	Fund 46-Capital Improvement Fund					\$125,000	\$0		
Drexel Avenue Reconstruction	This project will complete the last section of W. Drexel Ave that desparately needs to be reconstructed. The current roadway is sinking and needs proper stability. This section is right next to the future Costco site, so getting this completed prior to Costco being open would be beneficial.	Engineering	Fund 46-Capital Improvement Fund	Borrowing	\$4,500,000			\$4,500,000	\$0	\$3,000,000	
Sewer Main Repairs/Rehab	This funds any repairs discovered throughout the year.	Sewer	Fund 61-Sanitary Sewer Fund					\$200,000	\$0		
St. Martin Lift Station Upgrade	This lift station serves a large portion of the west side of the City. This project will enhance reliability by having a third pump if another pump needs to be taken out of service. (Question if needed in 2026 as the City has approved pump 1 & 2 be replaced as an emergency in 2025.)	Sewer	Fund 61-Sanitary Sewer Fund					\$960,000	\$0		
112th Street Lining Project	This project would stop the flow of ground water entering the sewer system at the St. Martins Lift Station. This would save energy and added wear on lift station pumps.	Sewer	Fund 61-Sanitary Sewer Fund					\$250,000	\$0		
St. Martin's Force Main Rehab Design	This is a carry forward request from 2025 approved budget. Force mains should be inspected for possible defects on a routine basis.	Sewer	Fund 61-Sanitary Sewer Fund					\$60,000	\$0		

**City of Franklin
Capital Improvement Plan
Year 1 - 2026**

Prepared By: DB

<i>Project</i>	<i>Item Description</i>	<i>Department</i>	<i>City Fund</i>	<i>Funding Source 1</i>	<i>Net City Funding</i>	<i>Funding Source 2</i>	<i>Amount (If split between funds)</i>	<i>2026</i>	<i>2026 Adopted</i>	<i>2026 Borrowing</i>	<i>2026 Borrowing TID</i>
76th Street Sewer	76th Street will be repaved in 2027. This project would put the utilities in the ground before a major county road program and provide the property owners with the option to connect.	Sewer	Fund XX-TIF					\$750,000	\$0	\$0	\$0
PPH Policy - Inspection Program		Sewer	Fund 61-Sanitary Sewer Fund	New Grant	\$250,000			\$250,000	\$0		
Puetz Road Water Main Extension		Water	Fund 65-Water Utility Fund					\$3,000,400	\$0		
S. Chapel Hill Relay								\$700,000	\$0	\$700,000	
76th Street Water	76th Street will be repaved in 2027. This project would put the utilities in the ground before a major county road program and provide the property owners with the option to connect.	Water	Fund XX-TIF					\$750,000	\$0	\$0	\$0
Loomis Road Water Main Extension	This project would help with the reliability of service and help in the flow of water by eliminating dead end water mains.	Water	Fund 65-Water Utility Fund					\$300,000	\$0		
Abandon Well 10 & 10A	This project would relieve the utility of their obligation to this property that is in disrepair.	Water	Fund 65-Water Utility Fund					\$200,000	\$0		
Abandon Well 8	This well is no longer in use and is a liability. The utility would no longer be paying We Energies for bills and maintenance on a facility that is no longer needed.	Water	Fund 65-Water Utility Fund					\$200,000	\$0		
Water Extensions - TBD		Water	Fund 46-Capital Improvement Fund	Special Assessments	\$225,000			\$225,000	\$225,000		
<i>2026 Totals</i>								\$28,721,857	\$6,680,775	\$6,505,000	\$0

**City of Franklin
Capital Improvement Plan
Year 2 - 2027**

Prepared By: DB

<i>Project</i>	<i>Item Description</i>	<i>Department</i>	<i>City Fund</i>	<i>Funding Source 1</i>	<i>Net City Funding</i>	<i>Funding Source 2</i>	<i>Amount (if split between funds)</i>	<i>Funding Source 3</i>	<i>Amount (if split between funds)</i>	<i>2027</i>	<i>2026 Borrowing</i>	<i>2026 Borrowing TID</i>
2027												
Maintenance Vehicle		Municipal Buildings	Fund 41-Capital Outlay							\$40,000		
Capital Facility Improvements - City Buildings		Municipal Buildings	Fund 46-Capital Improvement Fund							\$350,000		
Website Update	Website Overhaul	Administration	Fund 41-Capital Outlay							\$30,000		
Elected Official iPads/Laptops	iPads/Laptops/Chromebooks for Elected Officials, would substantially reduce print expenses.	Administration	Fund 41-Capital Outlay							\$0		
Citywide Strategic Planning	Create a municipal strategic plan to help create a comprehensive, actionable, and aligned plan for the City.	Administration	Fund 41-Capital Outlay							\$30,000		
Remodel/Relocation Municipal Court Access at PD		Municipal Court	Fund 46-Capital Improvement Fund							\$200,000		
New Development Trees - On going		DPW	Fund 41-Capital Outlay	Developer Escrow/Payment	\$45,000					\$45,000		
City Streetlights	Lighting head replacements for City streetlights	DPW	Fund 46-Capital Improvement Fund							\$100,000		
City Streetlights - Industrial Park		DPW	Fund 46-Capital Improvement Fund							\$130,000		
One-Ton Dump Truck - (#749)		DPW	Fund 42-Equipment Replacement Fund	Equipment Replacement	\$145,000					\$145,000		
Dump Truck #761		DPW	Fund 42-Equipment Replacement Fund	Equipment Replacement	\$690,000					\$690,000		
Tilt Bed Trailer #58		DPW	Fund 42-Equipment Replacement Fund	Equipment Replacement	\$37,000					\$37,000		
Culvert Steam Cleaner		DPW	Fund 42-Equipment Replacement Fund	Equipment Replacement	\$25,000					\$25,000		
Ken Windl Repairs & Maintenance	Complete repairs & maintenance in cluding exterior painting, roof, gutters, air conditioning, and heating of the pavilion. Repairing is no longer an option for air conditioning, heating, roof & gutters. Exterior painting is needed to bring the facility up to a rentable condition.	DPW-Parks	Fund 41-Capital Outlay							\$110,000		
Complete Play Structure	Several parks including Glen Meadows, Jack Workman, and Lions Legend have aging play structure. DPW is hoping to apply for grants.	Parks	Fund 41-Capital Outlay							\$50,000		
Park Play Equipment Replacement	benches, picnic tables, dog waste stations, trash receptacles, etc.	DPW-Parks	Fund 41-Capital Outlay							\$50,000		
Emergency IT Replacements - CH		Information Technology	Fund 41-Capital Outlay							\$12,000		
DMS & Document Scanning		Information Technology	Fund 41-Capital Outlay							\$21,320		
DMS & Document Scanning		Administration	Fund 41-Capital Outlay							\$15,000		
DMS & Document Scanning		Inspection Services	Fund 41-Capital Outlay							\$15,000		
DMS & Document Scanning		Finance	Fund 41-Capital Outlay							\$40,000		
DMS & Document Scanning		Fire	Fund 41-Capital Outlay							\$15,000		
DMS & Workflow Management to ERP		Information Technology	Fund 41-Capital Outlay							\$40,000		
BS&A migration: to the cloud		Information Technology	Fund 41-Capital Outlay									
DMS Large Document Archive Offsite Scanning		Information Technology	Fund 41-Capital Outlay							\$70,000		
Computer Replacement	Computer replacement per the computer replacement schedule	Library	Fund 15-Library Operations	Operating Budget	\$7,500					\$7,500		
Computer Replacement	Computer replacement per the computer replacement schedule	Library	Fund 16-Library Donations	Donation	\$2,500					\$2,500		
Furniture Replacement		Library	Fund 15-Library Operations	Operating Budget	\$10,000					\$10,000		
Furniture Replacement		Library	Fund 16-Library Donations	Donation	\$10,000					\$10,000		
Library Materials	New materials to be purchased for the library	Library	Fund 15-Library Operations	Operating Budget	\$98,996					\$98,996		
Library Materials	New materials to be purchased for the library	Library	Fund 16-Library Donations	Donation	\$10,000					\$10,000		
Parking Lot Replacement - Half	Full-depth removal of the parking lot (106,000 sq. ft.) The parking lot is now over 20 years old with many issues (pavement crumbling and cracking, sewer lids heaving causing water to pool, low spots where water doesn't drain, negative appearance)	Police	Fund 46-Capital Improvement Fund							\$250,000	\$250,000	\$0

**City of Franklin
Capital Improvement Plan
Year 2 - 2027**

Prepared By: DB

Project	Item Description	Department	City Fund	Funding Source 1	Net City Funding	Funding Source 2	Amount (If split between funds)	Funding Source 3	Amount (If split between funds)	2027	2026 Borrowing	2026 Borrowing TID
Taser 10	Taser 10 Equipment - 5 year commitment (\$48,248.87 per year). No interest incurred over 5 year term. Will need to be renewed every 5 years	Police	Fund 41-Capital Outlay							\$48,260		
Replacement Squads	Enterprise Fleet Contract	Police	Fund 41-Capital Outlay	Landfill Siting	\$326,720					\$326,720		
Ambulance Replacement(2017 Ford/Lineline E450) MED 113	Item is a replacement of the current ambulance "box" of M-113 into a new 2027 E-450 chassis.	Fire	Fund 42-Equipment Replacement Fund	Equipment Replacement	\$370,000					\$370,000	\$0	
Cordless Electric Tools & Lighting Upgrade	Replacing and expanding the amount and type of power tools and lighting carried by the FD.	Fire	Fund 41-Capital Outlay							\$13,000		
Pneumatic Rescue Stabiliation and Lifting Bangs	Replace existing equipment and bring more capabilities that current equipment is unable to provide. (15 year life expectancy)	Fire	Fund 41-Capital Outlay							\$50,000		
Trail - S. LL (USH 45) from W. St. Martins Rd. to W. Rawson Ave (CTHBB)		Engineering	Fund 46-Capital Improvement Fund	Impact Fees	\$311,550	Borrowing	\$190,950			\$502,500	\$190,950	
Oakwood - 76th to 124th		Engineering	Fund 46-Capital Improvement Fund							\$20,171,369		
Sidewalk on Ryan Rd to Hi Street	Not required but it's the missing link since there is a sidewalk on each side	Engineering										
51st Street Rawson to Drexel	Full reconstruction project	Engineering	Fund 46-Capital Improvement Fund							\$403,534		
Puetz East - 27th to 42nd		Engineering	Fund 46-Capital Improvement Fund							\$218,545		
WisDOT - Puetz Pathway		Engineering	Fund 46-Capital Improvement Fund	New Grant	\$1,760,000	Impact Fees	\$62,000	Landfill Siting	\$38,000	\$1,860,000	\$0	\$0
27th Street Water Main Extension - Design		Engineering	Fund 46-Capital Improvement Fund							~350000		
Elm Road - TID 8	The City received a grant from MMSD for \$1,241,437 for this project. Construction needs to be complete by 12/31/28. This project would extend water main and sanitary sewer to finalize the TID and allow for more desirable lots for future taxable properties.	Engineering	Fund XX-TIF	Borrowing	\$8,108,563	New Grant	\$1,241,437			\$9,350,000		
WisDOT - S. 27th St (STH 241) from W. Elm Rd. to W. Villa Drive (Project 2265-09-71) Engineering & Design DOT Pathway	Council approved this on 9/5/23 and directed Engineering to come back with an Engineers Report for Special Assessments (not done yet) Project set for 2030, but could move to 2029	Engineering	Fund 46-Capital Improvement Fund							\$300,000	\$0	
WisDOT - S. 27th St (STH 241) from W. Elm Rd. to W. Villa Drive (Project 2265-09-71) Engineering & Design of Utilities Portion	Council approved this on 9/5/23 and directed Engineering to come back with an Engineers Report for Special Assessments (not done yet) Project set for 2030, but could move to 2029	Engineering	Fund 46-Capital Improvement Fund							\$600,000	\$0	
Sidewalk - S. 76th Street from N. Carma Labs driveway - Franklin Little League Fields driveway (Creekview Ct. to High St)		Engineering	Fund XX-TIF							\$370,000	\$0	\$0
Paving Program - LSIP (Local Street Improvement Program) Annually		Engineering	Fund 47-Street Improvement Fund	GTA/Landfill Siting	\$3,000,000					\$3,000,000	\$0	
Paving Program - LSPM (Local Street Pavement Management) Annually		Engineering	Fund 47-Street Improvement Fund	GTA/Landfill Siting	\$150,000					\$150,000	\$0	
ADA Curb Ramps - Misc Locations		Engineering	Fund 46-Capital Improvement Fund	GTA/Landfill Siting	\$20,000					\$20,000	\$0	
Curb and Gutter - Misc Location		Engineering	Fund 46-Capital Improvement Fund	GTA/Landfill Siting	\$50,000					\$50,000	\$0	
Guardrails - Misc. Locations		Engineering	Fund 46-Capital Improvement Fund	GTA/Landfill Siting	\$60,000					\$60,000	\$0	
27th Street MIS Connection	Essential project to serve the SE corner of the City. The state is extending the MIS Sanitary Sewer in 2026-2027 and we would have the opportunity to connect at the South end. This would need to be done prior to the State reconstructing S. 27th Street.	Sewer	Fund 61-Sanitary Sewer Fund							\$500,000		
Annual Miscellaneous Extensions \$500K		Sewer	Fund 46-Capital Improvement Fund	Special Assessments	\$500,000					\$500,000		
PPII Policy - Inspection Program		Sewer	Fund 61-Sanitary Sewer Fund	New Grant	\$250,000					\$250,000		
Puetz Water Tower No.2		Water	Fund 46-Capital Improvement Fund	Utility Borrowing		Special Assessments		Impact Fees		\$405,183		
Water Main Ryan Rd / 92nd St		Water	Fund 46-Capital Improvement Fund	Utility Borrowing						\$2,500,000		
Residential Meters - 435 meters needed		Water	Fund 65-Water Utility Fund							\$129,160		
New Construction Meters - 125 meters needed		Water	Fund 65-Water Utility Fund							\$55,729		
Meter Parts Inventory		Water	Fund 65-Water Utility Fund							\$7,000		
Water Extensions - TBD		Water	Fund 46-Capital Improvement Fund	Special Assessments	\$225,000					\$225,000		
Contingency Fund 46 - Capital Improvements (Unrestricted)			Fund 46-Capital Improvement Fund							\$150,000		

**Table 1A
Financing Plan Tax Impact**

City of Franklin, WI

Preliminary for Discussion Only

Year Ending	Existing Debt													Proposed Debt					Year Ending	
	Total Debt Payments	Less: Water	Less: Sewer	Less: TID #5	Less: TID #6	Less: TID #7	Less: TID #8	Less: TID #9	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000 Home	Annual Taxes \$350,000	2026 G.O. Notes 8,165,000 Dated: 7/15/2026 Total P&I	Debt Service Levy		Taxes			
															Total Net Debt Service Levy	Levy Change from Prior Year	Total Tax Rate for Debt Service	Annual Taxes \$350,000 Home		Annual Taxes Difference From Existing
2026	7,264,473	(306,625)	(1,859,544)	(2,304,693)	(871,553)	(315,759)	(159,825)	(142,700)	1,303,775		6,877,855,200	\$0.19	\$66.35	0	1,303,775		\$0.19	\$66	\$0.00	2026
2027	7,597,220	(304,550)	(1,860,572)	(2,466,095)	(917,053)	(316,413)	(231,150)	(144,575)	1,356,813	53,038	7,025,960,910	\$0.19	\$67.59	363,889	1,720,701	416,926	\$0.24	\$86	\$18	2027
2028	7,195,371	(307,150)	(1,866,364)	(2,537,655)	(965,653)	(311,863)	(241,125)	(146,200)	819,363	(537,450)	7,177,255,885	\$0.11	\$39.96	899,031	1,718,394	(2,308)	\$0.24	\$84	\$44	2028
2029	9,992,109	(304,425)	(1,861,994)	(2,605,583)	(1,005,328)	(2,910,543)	(240,800)	(147,575)	915,863	96,500	7,331,808,801	\$0.12	\$43.72	605,904	1,521,766	(196,628)	\$0.21	\$73	\$29	2029
2030	7,318,101	(306,375)	(1,863,213)	(2,640,025)	(1,028,153)	(140,273)	(251,150)	(143,825)	945,088	29,225	7,489,689,815	\$0.13	\$44.16	606,680	1,551,768	30,001	\$0.21	\$73	\$28	2030
2031	6,909,096	(302,953)	(1,864,970)	(2,652,323)	(1,051,540)	(137,723)	(252,200)	(144,950)	502,438	(442,650)	7,650,970,591	\$0.07	\$22.98	607,080	1,109,518	(442,250)	\$0.15	\$51	\$28	2031
2032	5,371,831	(299,234)	(185,100)	(2,786,265)	(1,068,871)	(135,073)	(253,150)	(145,825)	498,313	(4,125)	7,815,724,341	\$0.06	\$22.32	607,013	1,105,325	(4,193)	\$0.14	\$49	\$27	2032
2033	4,381,848	(305,063)	(192,000)	(1,705,098)	(1,069,734)	(206,316)	(254,000)	(146,450)	503,188	4,875	7,984,025,849	\$0.06	\$22.06	606,300	1,109,488	4,163	\$0.14	\$49	\$27	2033
2034	4,189,966	(300,438)	(193,750)	(1,765,355)	(1,078,601)	(226,110)	(259,700)	(146,825)	219,188	(284,000)	8,155,951,513	\$0.03	\$9.41	605,011	824,199	(285,289)	\$0.10	\$35	\$26	2034
2035	3,009,748	(221,688)	(195,400)	(1,684,125)	0	(269,748)	(270,150)	(146,950)	221,688	2,500	8,331,579,373	\$0.03	\$9.31	603,038	824,725	526	\$0.10	\$35	\$25	2035
2036	2,810,410	(219,613)	(201,900)	(1,469,900)	0	(277,210)	(275,350)	(146,825)	219,613	(2,075)	8,510,989,151	\$0.03	\$9.03	604,518	824,130	(595)	\$0.10	\$34	\$25	2036
2037	2,802,699	(218,009)	(203,250)	(1,466,863)	0	(274,118)	(280,350)	(142,100)	218,009	(1,603)	8,694,262,287	\$0.03	\$8.78	604,303	822,312	(1,818)	\$0.09	\$33	\$24	2037
2038	1,084,344	(220,997)	(214,400)	0	0	0	(285,150)	(142,800)	220,997	2,987	8,881,481,973	\$0.02	\$8.71	602,998	823,994	1,682	\$0.09	\$32	\$24	2038
2039	1,080,575	(218,563)	(210,400)	0	0	0	(289,750)	(143,300)	218,563	(2,434)	9,072,733,193	\$0.02	\$8.43	605,563	824,125	131	\$0.09	\$32	\$23	2039
2040	1,105,350	(220,700)	(211,350)	0	0	0	(309,000)	(143,600)	220,700	2,138	9,268,102,760	\$0.02	\$8.33	606,745	827,445	3,320	\$0.09	\$31	\$23	2040
2041	1,098,888	(217,519)	(217,150)	0	0	0	(303,000)	(143,700)	217,519	(3,181)	9,467,679,357	\$0.02	\$8.04	606,618	824,136	(3,309)	\$0.09	\$30	\$22	2041
2042	581,381	(218,891)	0	0	0	0	0	(143,600)	218,891	1,372	9,671,553,579	\$0.02	\$7.92	605,253	824,143	7	\$0.09	\$30	\$22	2042
2043	582,706	(219,703)	0	0	0	0	0	(143,300)	219,703	813	9,879,817,968	\$0.02	\$7.78	607,383	827,086	2,943	\$0.08	\$29	\$22	2043
2044	142,800	0	0	0	0	0	0	(142,800)	0	(219,703)	10,092,567,061	\$0.00	\$0.00	607,848	607,848	(219,238)	\$0.06	\$21	\$21	2044
2045	0	0	0	0	0	0	0	0	0	0	10,309,897,430	\$0.00	\$0.00	606,739	606,739	(1,109)	\$0.06	\$21	\$21	2045
2046	0	0	0	0	0	0	0	0	0	0	10,531,907,728	\$0.00	\$0.00	604,160	604,160	(2,579)	\$0.06	\$20	\$20	2046
2047	0	0	0	0	0	0	0	0	0	0	10,758,698,730	\$0.00	\$0.00	0	0	(604,160)	\$0.00	\$0	\$0	2047
Total	74,518,915	(4,712,494)	(13,201,359)	(26,083,978)	(9,056,484)	(5,521,145)	(4,155,850)	(2,747,900)	9,039,706					12,166,069					499	Total

Notes:

Table 1B
Financing Plan Tax Impact

City of Franklin, WI

Preliminary for Discussion Only

Year Ending	Existing Debt													Proposed Debt					Year Ending	
	Total Debt Payments	Less: Water	Less: Sewer	Less: TID #5	Less: TID #6	Less: TID #7	Less: TID #8	Less: TID #9	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000	Annual Taxes \$350,000 Home	2026 G.O. Notes 8,165,000 Dated: 7/15/2026 Total P&I	Debt Service Levy		Taxes			
															Total Net Debt Service Levy	Levy Change from Prior Year	Total Tax Rate for Debt Service	Annual Taxes \$350,000 Home		Annual Taxes Difference From Existing
2026	7,264,473	(306,625)	(1,859,544)	(2,304,693)	(871,553)	(315,759)	(159,825)	(142,700)	1,303,775		6,877,855,200	\$0.19	\$66.35	0	1,303,775		\$0.19	\$66	\$0.00	2026
2027	7,597,220	(304,550)	(1,860,572)	(2,466,095)	(917,053)	(316,413)	(231,150)	(144,575)	1,356,813	53,038	7,025,960,910	\$0.19	\$67.59	333,351	1,690,164	386,389	\$0.24	\$84	\$17	2027
2028	7,195,371	(307,150)	(1,866,364)	(2,537,655)	(965,653)	(311,863)	(241,125)	(146,200)	819,363	(537,450)	7,177,255,885	\$0.11	\$39.96	867,028	1,686,390	(3,774)	\$0.23	\$82	\$42	2028
2029	9,992,109	(304,425)	(1,861,994)	(2,605,583)	(1,005,328)	(2,910,543)	(240,800)	(147,575)	915,863	96,500	7,331,808,801	\$0.12	\$43.72	746,466	1,662,329	(24,061)	\$0.23	\$79	\$36	2029
2030	7,318,101	(306,375)	(1,863,213)	(2,640,025)	(1,028,153)	(140,273)	(251,150)	(143,825)	945,088	29,225	7,489,689,815	\$0.13	\$44.16	747,110	1,692,198	29,869	\$0.23	\$79	\$35	2030
2031	6,909,096	(302,953)	(1,864,970)	(2,652,323)	(1,051,540)	(137,723)	(252,200)	(144,950)	502,438	(442,650)	7,650,970,591	\$0.07	\$22.98	742,260	1,244,698	(447,500)	\$0.16	\$57	\$34	2031
2032	5,371,831	(299,234)	(185,100)	(2,786,265)	(1,068,871)	(135,073)	(253,150)	(145,825)	498,313	(4,125)	7,815,724,341	\$0.06	\$22.32	746,700	1,245,013	315	\$0.16	\$56	\$33	2032
2033	4,381,848	(305,063)	(192,000)	(1,705,098)	(1,069,734)	(206,316)	(254,000)	(146,450)	503,188	4,875	7,984,025,849	\$0.06	\$22.06	745,080	1,248,268	3,255	\$0.16	\$55	\$33	2033
2034	4,189,966	(300,438)	(193,750)	(1,765,355)	(1,078,601)	(226,110)	(259,700)	(146,825)	219,188	(284,000)	8,155,951,513	\$0.03	\$9.41	742,583	961,770	(286,498)	\$0.12	\$41	\$32	2034
2035	3,009,748	(221,688)	(195,400)	(1,684,125)	0	(269,748)	(270,150)	(146,950)	221,688	2,500	8,331,579,373	\$0.03	\$9.31	743,955	965,643	3,873	\$0.12	\$41	\$31	2035
2036	2,810,410	(219,613)	(201,900)	(1,469,900)	0	(277,210)	(275,350)	(146,825)	219,613	(2,075)	8,510,989,151	\$0.03	\$9.03	742,908	962,520	(3,123)	\$0.11	\$40	\$31	2036
2037	2,802,699	(218,009)	(203,250)	(1,466,863)	0	(274,118)	(280,350)	(142,100)	218,009	(1,603)	8,694,262,287	\$0.03	\$8.78	744,250	962,259	(261)	\$0.11	\$39	\$30	2037
2038	1,084,344	(220,997)	(214,400)	0	0	0	(285,150)	(142,800)	220,997	2,987	8,881,481,973	\$0.02	\$8.71	743,830	964,827	2,567	\$0.11	\$38	\$29	2038
2039	1,080,575	(218,563)	(210,400)	0	0	0	(289,750)	(143,300)	218,563	(2,434)	9,072,733,193	\$0.02	\$8.43	746,640	965,203	376	\$0.11	\$37	\$29	2039
2040	1,105,350	(220,700)	(211,350)	0	0	0	(309,000)	(143,600)	220,700	2,138	9,268,102,760	\$0.02	\$8.33	747,345	968,045	2,843	\$0.10	\$37	\$28	2040
2041	1,098,888	(217,519)	(217,150)	0	0	0	(303,000)	(143,700)	217,519	(3,181)	9,467,679,357	\$0.02	\$8.04	746,060	963,579	(4,466)	\$0.10	\$36	\$28	2041
2042	581,381	(218,891)	0	0	0	0	0	(143,600)	218,891	1,372	9,671,553,579	\$0.02	\$7.92	0	218,891	(744,688)	\$0.02	\$8	\$0	2042
2043	582,706	(219,703)	0	0	0	0	0	(143,300)	219,703	813	9,879,817,968	\$0.02	\$7.78	0	219,703	813	\$0.02	\$8	\$0	2043
2044	142,800	0	0	0	0	0	0	(142,800)	0	(219,703)	10,092,567,061	\$0.00	\$0.00	0	0	(219,703)	\$0.00	\$0	\$0	2044
Total	74,518,915	(4,712,494)	(13,201,359)	(26,083,978)	(9,056,484)	(5,521,145)	(4,155,850)	(2,747,900)	9,039,706					10,885,565					467	Total

Notes:

Table 1C
Financing Plan Tax Impact

City of Franklin, WI

Preliminary for Discussion Only

Year Ending	Existing Debt													Proposed Debt					Year Ending	
	Total Debt Payments	Less: Water	Less: Sewer	Less: TID #5	Less: TID #6	Less: TID #7	Less: TID #8	Less: TID #9	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000 Home	Annual Taxes \$350,000	2026 G.O. Notes 8,145,000 Dated: 7/15/2026 Total P&I	Debt Service Levy		Taxes			
															Total Net Debt Service Levy	Levy Change from Prior Year	Total Tax Rate for Debt Service	Annual Taxes \$350,000 Home		Annual Taxes Difference From Existing
2026	7,264,473	(306,625)	(1,859,544)	(2,304,693)	(871,553)	(315,759)	(159,825)	(142,700)	1,303,775		6,877,855,200	\$0.19	\$66.35	0	1,303,775		\$0.19	\$66	\$0.00	2026
2027	7,597,220	(304,550)	(1,860,572)	(2,466,095)	(917,053)	(316,413)	(231,150)	(144,575)	1,356,813	53,038	7,025,960,910	\$0.19	\$67.59	486,375	1,843,188	539,413	\$0.26	\$92	\$24	2027
2028	7,195,371	(307,150)	(1,866,364)	(2,537,655)	(965,653)	(311,863)	(241,125)	(146,200)	819,363	(537,450)	7,177,255,885	\$0.11	\$39.96	1,023,655	1,843,018	(170)	\$0.26	\$90	\$50	2028
2029	9,992,109	(304,425)	(1,861,994)	(2,605,583)	(1,005,328)	(2,910,543)	(240,800)	(147,575)	915,863	96,500	7,331,808,801	\$0.12	\$43.72	1,020,350	1,936,213	93,195	\$0.26	\$92	\$49	2029
2030	7,318,101	(306,375)	(1,863,213)	(2,640,025)	(1,028,153)	(140,273)	(251,150)	(143,825)	945,088	29,225	7,489,689,815	\$0.13	\$44.16	1,021,175	1,966,263	30,050	\$0.26	\$92	\$48	2030
2031	6,909,096	(302,953)	(1,864,970)	(2,652,323)	(1,051,540)	(137,723)	(252,200)	(144,950)	502,438	(442,650)	7,650,970,591	\$0.07	\$22.98	1,021,050	1,523,488	(442,775)	\$0.20	\$70	\$47	2031
2032	5,371,831	(299,234)	(185,100)	(2,786,265)	(1,068,871)	(135,073)	(253,150)	(145,825)	498,313	(4,125)	7,815,724,341	\$0.06	\$22.32	1,024,660	1,522,973	(515)	\$0.19	\$68	\$46	2032
2033	4,381,848	(305,063)	(192,000)	(1,705,098)	(1,069,734)	(206,316)	(254,000)	(146,450)	503,188	4,875	7,984,025,849	\$0.06	\$22.06	1,021,540	1,524,728	1,755	\$0.19	\$67	\$45	2033
2034	4,189,966	(300,438)	(193,750)	(1,765,355)	(1,078,601)	(226,110)	(259,700)	(146,825)	219,188	(284,000)	8,155,951,513	\$0.03	\$9.41	1,021,866	1,241,054	(283,674)	\$0.15	\$53	\$44	2034
2035	3,009,748	(221,688)	(195,400)	(1,684,125)	0	(269,748)	(270,150)	(146,950)	221,688	2,500	8,331,579,373	\$0.03	\$9.31	1,025,183	1,246,870	5,816	\$0.15	\$52	\$43	2035
2036	2,810,410	(219,613)	(201,900)	(1,469,900)	0	(277,210)	(275,350)	(146,825)	219,613	(2,075)	8,510,989,151	\$0.03	\$9.03	1,024,346	1,243,959	(2,911)	\$0.15	\$51	\$42	2036
2037	2,802,699	(218,009)	(203,250)	(1,466,863)	0	(274,118)	(280,350)	(142,100)	218,009	(1,603)	8,694,262,287	\$0.03	\$8.78	0	218,009	(1,025,949)	\$0.03	\$9	\$0	2037
2038	1,084,344	(220,997)	(214,400)	0	0	0	(285,150)	(142,800)	220,997	2,987	8,881,481,973	\$0.02	\$8.71	0	220,997	2,987	\$0.02	\$9	\$0	2038
2039	1,080,575	(218,563)	(210,400)	0	0	0	(289,750)	(143,300)	218,563	(2,434)	9,072,733,193	\$0.02	\$8.43	0	218,563	(2,434)	\$0.02	\$8	\$0	2039
2040	1,105,350	(220,700)	(211,350)	0	0	0	(309,000)	(143,600)	220,700	2,138	9,268,102,760	\$0.02	\$8.33	0	220,700	2,138	\$0.02	\$8	\$0	2040
2041	1,098,888	(217,519)	(217,150)	0	0	0	(303,000)	(143,700)	217,519	(3,181)	9,467,679,357	\$0.02	\$8.04	0	217,519	(3,181)	\$0.02	\$8	\$0	2041
2042	581,381	(218,891)	0	0	0	0	0	(143,600)	218,891	1,372	9,671,553,579	\$0.02	\$7.92	0	218,891	1,372	\$0.02	\$8	\$0	2042
2043	582,706	(219,703)	0	0	0	0	0	(143,300)	219,703	813	9,879,817,968	\$0.02	\$7.78	0	219,703	813	\$0.02	\$8	\$0	2043
2044	142,800	0	0	0	0	0	0	(142,800)	0	(219,703)	10,092,567,061	\$0.00	\$0.00	0	0	(219,703)	\$0.00	\$0	\$0	2044
2045	0	0	0	0	0	0	0	0	0	0	10,309,897,430	\$0.00	\$0.00	0	0	0	\$0.00	\$0	\$0	2045
Total	74,518,915	(4,712,494)	(13,201,359)	(26,083,978)	(9,056,484)	(5,521,145)	(4,155,850)	(2,747,900)	9,039,706					9,690,200					437	Total

Notes:

Table 2A
Financing Plan Tax Impact

City of Franklin, WI

Preliminary for Discussion Only

Year Ending	Existing Debt													Proposed Debt					Year Ending	
	Total Debt Payments	Less: Water	Less: Sewer	Less: TID #5	Less: TID #6	Less: TID #7	Less: TID #8	Less: TID #9	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000 Home	Annual Taxes \$350,000	2026 G.O. Notes 9,175,000 Dated: 7/15/2026 Total P&I	Debt Service Levy		Taxes			
															Total Net Debt Service Levy	Levy Change from Prior Year	Total Tax Rate for Debt Service	Annual Taxes \$350,000 Home		Annual Taxes Difference From Existing
2026	7,264,473	(306,625)	(1,859,544)	(2,304,693)	(871,553)	(315,759)	(159,825)	(142,700)	1,303,775		6,877,855,200	\$0.19	\$66.35	0	1,303,775		\$0.19	\$66	\$0.00	2026
2027	7,597,220	(304,550)	(1,860,572)	(2,466,095)	(917,053)	(316,413)	(231,150)	(144,575)	1,356,813	53,038	7,025,960,910	\$0.19	\$67.59	409,451	1,766,264	462,489	\$0.25	\$88	\$20	2027
2028	7,195,371	(307,150)	(1,866,364)	(2,537,655)	(965,653)	(311,863)	(241,125)	(146,200)	819,363	(537,450)	7,177,255,885	\$0.11	\$39.96	944,358	1,763,720	(2,544)	\$0.25	\$86	\$46	2028
2029	9,992,109	(304,425)	(1,861,994)	(2,605,583)	(1,005,328)	(2,910,543)	(240,800)	(147,575)	915,863	96,500	7,331,808,801	\$0.12	\$43.72	710,198	1,626,060	(137,660)	\$0.22	\$78	\$34	2029
2030	7,318,101	(306,375)	(1,863,213)	(2,640,025)	(1,028,153)	(140,273)	(251,150)	(143,825)	945,088	29,225	7,489,689,815	\$0.13	\$44.16	684,415	1,629,503	3,443	\$0.22	\$76	\$32	2030
2031	6,909,096	(302,953)	(1,864,970)	(2,652,323)	(1,051,540)	(137,723)	(252,200)	(144,950)	502,438	(442,650)	7,650,970,591	\$0.07	\$22.98	683,615	1,186,053	(443,450)	\$0.16	\$54	\$31	2031
2032	5,371,831	(299,234)	(185,100)	(2,786,265)	(1,068,871)	(135,073)	(253,150)	(145,825)	498,313	(4,125)	7,815,724,341	\$0.06	\$22.32	682,328	1,180,640	(5,413)	\$0.15	\$53	\$31	2032
2033	4,381,848	(305,063)	(192,000)	(1,705,098)	(1,069,734)	(206,316)	(254,000)	(146,450)	503,188	4,875	7,984,025,849	\$0.06	\$22.06	685,275	1,188,463	7,823	\$0.15	\$52	\$30	2033
2034	4,189,966	(300,438)	(193,750)	(1,765,355)	(1,078,601)	(226,110)	(259,700)	(146,825)	219,188	(284,000)	8,155,951,513	\$0.03	\$9.41	682,535	901,723	(286,740)	\$0.11	\$39	\$29	2034
2035	3,009,748	(221,688)	(195,400)	(1,684,125)	0	(269,748)	(270,150)	(146,950)	221,688	2,500	8,331,579,373	\$0.03	\$9.31	683,980	905,668	3,945	\$0.11	\$38	\$29	2035
2036	2,810,410	(219,613)	(201,900)	(1,469,900)	0	(277,210)	(275,350)	(146,825)	219,613	(2,075)	8,510,989,151	\$0.03	\$9.03	683,648	903,260	(2,408)	\$0.11	\$37	\$28	2036
2037	2,802,699	(218,009)	(203,250)	(1,466,863)	0	(274,118)	(280,350)	(142,100)	218,009	(1,603)	8,694,262,287	\$0.03	\$8.78	686,370	904,379	1,119	\$0.10	\$36	\$28	2037
2038	1,084,344	(220,997)	(214,400)	0	0	0	(285,150)	(142,800)	220,997	2,987	8,881,481,973	\$0.02	\$8.71	682,838	903,834	(545)	\$0.10	\$36	\$27	2038
2039	1,080,575	(218,563)	(210,400)	0	0	0	(289,750)	(143,300)	218,563	(2,434)	9,072,733,193	\$0.02	\$8.43	683,120	901,683	(2,152)	\$0.10	\$35	\$26	2039
2040	1,105,350	(220,700)	(211,350)	0	0	0	(309,000)	(143,600)	220,700	2,138	9,268,102,760	\$0.02	\$8.33	681,951	902,651	969	\$0.10	\$34	\$26	2040
2041	1,098,888	(217,519)	(217,150)	0	0	0	(303,000)	(143,700)	217,519	(3,181)	9,467,679,357	\$0.02	\$8.04	684,308	901,826	(825)	\$0.10	\$33	\$25	2041
2042	581,381	(218,891)	0	0	0	0	0	(143,600)	218,891	1,372	9,671,553,579	\$0.02	\$7.92	685,160	904,051	2,224	\$0.09	\$33	\$25	2042
2043	582,706	(219,703)	0	0	0	0	0	(143,300)	219,703	813	9,879,817,968	\$0.02	\$7.78	684,333	904,036	(15)	\$0.09	\$32	\$24	2043
2044	142,800	0	0	0	0	0	0	(142,800)	0	(219,703)	10,092,567,061	\$0.00	\$0.00	686,658	686,658	(217,378)	\$0.07	\$24	\$24	2044
2045	0	0	0	0	0	0	0	0	0	0	10,309,897,430	\$0.00	\$0.00	682,241	682,241	(4,416)	\$0.07	\$23	\$23	2045
2046	0	0	0	0	0	0	0	0	0	0	10,531,907,728	\$0.00	\$0.00	686,080	686,080	3,839	\$0.07	\$23	\$23	2046
2047	0	0	0	0	0	0	0	0	0	0	10,758,698,730	\$0.00	\$0.00	0	0	(686,080)	\$0.00	\$0	\$0	2047
Total	74,518,915	(4,712,494)	(13,201,359)	(26,083,978)	(9,056,484)	(5,521,145)	(4,155,850)	(2,747,900)	9,039,706					13,692,859					561	Total

Notes:

Table 2B
Financing Plan Tax Impact

City of Franklin, WI

Preliminary for Discussion Only

Year Ending	Existing Debt													Proposed Debt					Year Ending	
	Total Debt Payments	Less: Water	Less: Sewer	Less: TID #5	Less: TID #6	Less: TID #7	Less: TID #8	Less: TID #9	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000	Annual Taxes \$350,000 Home	2026 G.O. Notes 9,175,000 Dated: 7/15/2026 Total P&I	Debt Service Levy		Taxes			
															Total Net Debt Service Levy	Levy Change from Prior Year	Total Tax Rate for Debt Service	Annual Taxes \$350,000 Home		Annual Taxes Difference From Existing
2026	7,264,473	(306,625)	(1,859,544)	(2,304,693)	(871,553)	(315,759)	(159,825)	(142,700)	1,303,775		6,877,855,200	\$0.19	\$66.35	0	1,303,775		\$0.19	\$66	\$0.00	2026
2027	7,597,220	(304,550)	(1,860,572)	(2,466,095)	(917,053)	(316,413)	(231,150)	(144,575)	1,356,813	53,038	7,025,960,910	\$0.19	\$67.59	375,065	1,731,878	428,103	\$0.25	\$86	\$19	2027
2028	7,195,371	(307,150)	(1,866,364)	(2,537,655)	(965,653)	(311,863)	(241,125)	(146,200)	819,363	(537,450)	7,177,255,885	\$0.11	\$39.96	913,868	1,733,230	1,352	\$0.24	\$85	\$45	2028
2029	9,992,109	(304,425)	(1,861,994)	(2,605,583)	(1,005,328)	(2,910,543)	(240,800)	(147,575)	915,863	96,500	7,331,808,801	\$0.12	\$43.72	842,274	1,758,136	24,906	\$0.24	\$84	\$40	2029
2030	7,318,101	(306,375)	(1,863,213)	(2,640,025)	(1,028,153)	(140,273)	(251,150)	(143,825)	945,088	29,225	7,489,689,815	\$0.13	\$44.16	846,058	1,791,145	33,009	\$0.24	\$84	\$40	2030
2031	6,909,096	(302,953)	(1,864,970)	(2,652,323)	(1,051,540)	(137,723)	(252,200)	(144,950)	502,438	(442,650)	7,650,970,591	\$0.07	\$22.98	844,183	1,346,620	(444,525)	\$0.18	\$62	\$39	2031
2032	5,371,831	(299,234)	(185,100)	(2,786,265)	(1,068,871)	(135,073)	(253,150)	(145,825)	498,313	(4,125)	7,815,724,341	\$0.06	\$22.32	841,565	1,339,878	(6,743)	\$0.17	\$60	\$38	2032
2033	4,381,848	(305,063)	(192,000)	(1,705,098)	(1,069,734)	(206,316)	(254,000)	(146,450)	503,188	4,875	7,984,025,849	\$0.06	\$22.06	842,818	1,346,005	6,128	\$0.17	\$59	\$37	2033
2034	4,189,966	(300,438)	(193,750)	(1,765,355)	(1,078,601)	(226,110)	(259,700)	(146,825)	219,188	(284,000)	8,155,951,513	\$0.03	\$9.41	842,981	1,062,169	(283,836)	\$0.13	\$46	\$36	2034
2035	3,009,748	(221,688)	(195,400)	(1,684,125)	0	(269,748)	(270,150)	(146,950)	221,688	2,500	8,331,579,373	\$0.03	\$9.31	841,860	1,063,548	1,379	\$0.13	\$45	\$35	2035
2036	2,810,410	(219,613)	(201,900)	(1,469,900)	0	(277,210)	(275,350)	(146,825)	219,613	(2,075)	8,510,989,151	\$0.03	\$9.03	842,998	1,062,610	(938)	\$0.12	\$44	\$35	2036
2037	2,802,699	(218,009)	(203,250)	(1,466,863)	0	(274,118)	(280,350)	(142,100)	218,009	(1,603)	8,694,262,287	\$0.03	\$8.78	846,100	1,064,109	1,499	\$0.12	\$43	\$34	2037
2038	1,084,344	(220,997)	(214,400)	0	0	0	(285,150)	(142,800)	220,997	2,987	8,881,481,973	\$0.02	\$8.71	842,238	1,063,234	(875)	\$0.12	\$42	\$33	2038
2039	1,080,575	(218,563)	(210,400)	0	0	0	(289,750)	(143,300)	218,563	(2,434)	9,072,733,193	\$0.02	\$8.43	841,520	1,060,083	(3,152)	\$0.12	\$41	\$32	2039
2040	1,105,350	(220,700)	(211,350)	0	0	0	(309,000)	(143,600)	220,700	2,138	9,268,102,760	\$0.02	\$8.33	843,483	1,064,183	4,100	\$0.11	\$40	\$32	2040
2041	1,098,888	(217,519)	(217,150)	0	0	0	(303,000)	(143,700)	217,519	(3,181)	9,467,679,357	\$0.02	\$8.04	843,150	1,060,669	(3,514)	\$0.11	\$39	\$31	2041
2042	581,381	(218,891)	0	0	0	0	0	(143,600)	218,891	1,372	9,671,553,579	\$0.02	\$7.92	0	218,891	(841,778)	\$0.02	\$8	\$0	2042
2043	582,706	(219,703)	0	0	0	0	0	(143,300)	219,703	813	9,879,817,968	\$0.02	\$7.78	0	219,703	813	\$0.02	\$8	\$0	2043
2044	142,800	0	0	0	0	0	0	(142,800)	0	(219,703)	10,092,567,061	\$0.00	\$0.00	0	0	(219,703)	\$0.00	\$0	\$0	2044
Total	74,518,915	(4,712,494)	(13,201,359)	(26,083,978)	(9,056,484)	(5,521,145)	(4,155,850)	(2,747,900)	9,039,706					12,250,158					525	Total

Notes:

Table 2AC
Financing Plan Tax Impact

City of Franklin, WI

Preliminary for Discussion Only

Year Ending	Existing Debt													Proposed Debt					Year Ending	
	Total Debt Payments	Less: Water	Less: Sewer	Less: TID #5	Less: TID #6	Less: TID #7	Less: TID #8	Less: TID #9	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000 Home	Annual Taxes \$350,000	2026 G.O. Notes 9,150,000 Dated: 7/15/2026 Total P&I	Debt Service Levy		Taxes			
															Total Net Debt Service Levy	Levy Change from Prior Year	Total Tax Rate for Debt Service	Annual Taxes \$350,000 Home		Annual Taxes Difference From Existing
2026	7,264,473	(306,625)	(1,859,544)	(2,304,693)	(871,553)	(315,759)	(159,825)	(142,700)	1,303,775		6,877,855,200	\$0.19	\$66.35	0	1,303,775		\$0.19	\$66	\$0.00	2026
2027	7,597,220	(304,550)	(1,860,572)	(2,466,095)	(917,053)	(316,413)	(231,150)	(144,575)	1,356,813	53,038	7,025,960,910	\$0.19	\$67.59	606,230	1,963,042	659,267	\$0.28	\$98	\$30	2027
2028	7,195,371	(307,150)	(1,866,364)	(2,537,655)	(965,653)	(311,863)	(241,125)	(146,200)	819,363	(537,450)	7,177,255,885	\$0.11	\$39.96	1,141,838	1,961,200	(1,842)	\$0.27	\$96	\$56	2028
2029	9,992,109	(304,425)	(1,861,994)	(2,605,583)	(1,005,328)	(2,910,543)	(240,800)	(147,575)	915,863	96,500	7,331,808,801	\$0.12	\$43.72	1,140,804	2,056,666	95,466	\$0.28	\$98	\$54	2029
2030	7,318,101	(306,375)	(1,863,213)	(2,640,025)	(1,028,153)	(140,273)	(251,150)	(143,825)	945,088	29,225	7,489,689,815	\$0.13	\$44.16	1,138,803	2,083,890	27,224	\$0.28	\$97	\$53	2030
2031	6,909,096	(302,953)	(1,864,970)	(2,652,323)	(1,051,540)	(137,723)	(252,200)	(144,950)	502,438	(442,650)	7,650,970,591	\$0.07	\$22.98	1,140,753	1,643,190	(440,700)	\$0.21	\$75	\$52	2031
2032	5,371,831	(299,234)	(185,100)	(2,786,265)	(1,068,871)	(135,073)	(253,150)	(145,825)	498,313	(4,125)	7,815,724,341	\$0.06	\$22.32	1,141,313	1,639,625	(3,565)	\$0.21	\$73	\$51	2032
2033	4,381,848	(305,063)	(192,000)	(1,705,098)	(1,069,734)	(206,316)	(254,000)	(146,450)	503,188	4,875	7,984,025,849	\$0.06	\$22.06	1,139,963	1,643,150	3,525	\$0.21	\$72	\$50	2033
2034	4,189,966	(300,438)	(193,750)	(1,765,355)	(1,078,601)	(226,110)	(259,700)	(146,825)	219,188	(284,000)	8,155,951,513	\$0.03	\$9.41	1,141,821	1,361,009	(282,141)	\$0.17	\$58	\$49	2034
2035	3,009,748	(221,688)	(195,400)	(1,684,125)	0	(269,748)	(270,150)	(146,950)	221,688	2,500	8,331,579,373	\$0.03	\$9.31	1,141,480	1,363,168	2,159	\$0.16	\$57	\$48	2035
2036	2,810,410	(219,613)	(201,900)	(1,469,900)	0	(277,210)	(275,350)	(146,825)	219,613	(2,075)	8,510,989,151	\$0.03	\$9.03	1,141,560	1,361,173	(1,995)	\$0.16	\$56	\$47	2036
2037	2,802,699	(218,009)	(203,250)	(1,466,863)	0	(274,118)	(280,350)	(142,100)	218,009	(1,603)	8,694,262,287	\$0.03	\$8.78	0	218,009	(1,143,163)	\$0.03	\$9	\$0	2037
2038	1,084,344	(220,997)	(214,400)	0	0	0	(285,150)	(142,800)	220,997	2,987	8,881,481,973	\$0.02	\$8.71	0	220,997	2,987	\$0.02	\$9	\$0	2038
2039	1,080,575	(218,563)	(210,400)	0	0	0	(289,750)	(143,300)	218,563	(2,434)	9,072,733,193	\$0.02	\$8.43	0	218,563	(2,434)	\$0.02	\$8	\$0	2039
2040	1,105,350	(220,700)	(211,350)	0	0	0	(309,000)	(143,600)	220,700	2,138	9,268,102,760	\$0.02	\$8.33	0	220,700	2,138	\$0.02	\$8	\$0	2040
2041	1,098,888	(217,519)	(217,150)	0	0	0	(303,000)	(143,700)	217,519	(3,181)	9,467,679,357	\$0.02	\$8.04	0	217,519	(3,181)	\$0.02	\$8	\$0	2041
2042	581,381	(218,891)	0	0	0	0	0	(143,600)	218,891	1,372	9,671,553,579	\$0.02	\$7.92	0	218,891	1,372	\$0.02	\$8	\$0	2042
2043	582,706	(219,703)	0	0	0	0	0	(143,300)	219,703	813	9,879,817,968	\$0.02	\$7.78	0	219,703	813	\$0.02	\$8	\$0	2043
2044	142,800	0	0	0	0	0	0	(142,800)	0	(219,703)	10,092,567,061	\$0.00	\$0.00	0	0	(219,703)	\$0.00	\$0	\$0	2044
2045	0	0	0	0	0	0	0	0	0	0	10,309,897,430	\$0.00	\$0.00	0	0	0	\$0.00	\$0	\$0	2045
Total	74,518,915	(4,712,494)	(13,201,359)	(26,083,978)	(9,056,484)	(5,521,145)	(4,155,850)	(2,747,900)	9,039,706					10,874,562					491	Total

Notes:

Table 3A
Financing Plan Tax Impact

City of Franklin, WI

Preliminary for Discussion Only

Year Ending	Existing Debt													Proposed Debt					Year Ending	
	Total Debt Payments	Less: Water	Less: Sewer	Less: TID #5	Less: TID #6	Less: TID #7	Less: TID #8	Less: TID #9	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000	Annual Taxes \$350,000 Home	2026 G.O. Notes 10,200,000 Dated: 7/15/2026 Total P&I	Debt Service Levy		Taxes			
															Total Net Debt Service Levy	Levy Change from Prior Year	Total Tax Rate for Debt Service	Annual Taxes \$350,000 Home		Annual Taxes Difference From Existing
2026	7,264,473	(306,625)	(1,859,544)	(2,304,693)	(871,553)	(315,759)	(159,825)	(142,700)	1,303,775		6,877,855,200	\$0.19	\$66.35	0	1,303,775		\$0.19	\$66	\$0.00	2026
2027	7,597,220	(304,550)	(1,860,572)	(2,466,095)	(917,053)	(316,413)	(231,150)	(144,575)	1,356,813	53,038	7,025,960,910	\$0.19	\$67.59	438,050	1,794,863	491,088	\$0.26	\$89	\$22	2027
2028	7,195,371	(307,150)	(1,866,364)	(2,537,655)	(965,653)	(311,863)	(241,125)	(146,200)	819,363	(537,450)	7,177,255,885	\$0.11	\$39.96	979,629	1,798,992	4,129	\$0.25	\$88	\$48	2028
2029	9,992,109	(304,425)	(1,861,994)	(2,605,583)	(1,005,328)	(2,910,543)	(240,800)	(147,575)	915,863	96,500	7,331,808,801	\$0.12	\$43.72	755,184	1,671,047	(127,945)	\$0.23	\$80	\$36	2029
2030	7,318,101	(306,375)	(1,863,213)	(2,640,025)	(1,028,153)	(140,273)	(251,150)	(143,825)	945,088	29,225	7,489,689,815	\$0.13	\$44.16	758,454	1,703,542	32,495	\$0.23	\$80	\$35	2030
2031	6,909,096	(302,953)	(1,864,970)	(2,652,323)	(1,051,540)	(137,723)	(252,200)	(144,950)	502,438	(442,650)	7,650,970,591	\$0.07	\$22.98	756,299	1,258,737	(444,805)	\$0.16	\$58	\$35	2031
2032	5,371,831	(299,234)	(185,100)	(2,786,265)	(1,068,871)	(135,073)	(253,150)	(145,825)	498,313	(4,125)	7,815,724,341	\$0.06	\$22.32	758,791	1,257,104	(1,633)	\$0.16	\$56	\$34	2032
2033	4,381,848	(305,063)	(192,000)	(1,705,098)	(1,069,734)	(206,316)	(254,000)	(146,450)	503,188	4,875	7,984,025,849	\$0.06	\$22.06	755,499	1,258,686	1,583	\$0.16	\$55	\$33	2033
2034	4,189,966	(300,438)	(193,750)	(1,765,355)	(1,078,601)	(226,110)	(259,700)	(146,825)	219,188	(284,000)	8,155,951,513	\$0.03	\$9.41	756,468	975,656	(283,030)	\$0.12	\$42	\$32	2034
2035	3,009,748	(221,688)	(195,400)	(1,684,125)	0	(269,748)	(270,150)	(146,950)	221,688	2,500	8,331,579,373	\$0.03	\$9.31	756,735	978,423	2,767	\$0.12	\$41	\$32	2035
2036	2,810,410	(219,613)	(201,900)	(1,469,900)	0	(277,210)	(275,350)	(146,825)	219,613	(2,075)	8,510,989,151	\$0.03	\$9.03	755,753	975,366	(3,057)	\$0.11	\$40	\$31	2036
2037	2,802,699	(218,009)	(203,250)	(1,466,863)	0	(274,118)	(280,350)	(142,100)	218,009	(1,603)	8,694,262,287	\$0.03	\$8.78	758,173	976,182	816	\$0.11	\$39	\$31	2037
2038	1,084,344	(220,997)	(214,400)	0	0	0	(285,150)	(142,800)	220,997	2,987	8,881,481,973	\$0.02	\$8.71	759,111	980,108	3,925	\$0.11	\$39	\$30	2038
2039	1,080,575	(218,563)	(210,400)	0	0	0	(289,750)	(143,300)	218,563	(2,434)	9,072,733,193	\$0.02	\$8.43	758,587	977,150	(2,958)	\$0.11	\$38	\$29	2039
2040	1,105,350	(220,700)	(211,350)	0	0	0	(309,000)	(143,600)	220,700	2,138	9,268,102,760	\$0.02	\$8.33	756,490	977,190	41	\$0.11	\$37	\$29	2040
2041	1,098,888	(217,519)	(217,150)	0	0	0	(303,000)	(143,700)	217,519	(3,181)	9,467,679,357	\$0.02	\$8.04	757,601	975,120	(2,070)	\$0.10	\$36	\$28	2041
2042	581,381	(218,891)	0	0	0	0	0	(143,600)	218,891	1,372	9,671,553,579	\$0.02	\$7.92	756,775	975,665	545	\$0.10	\$35	\$27	2042
2043	582,706	(219,703)	0	0	0	0	0	(143,300)	219,703	813	9,879,817,968	\$0.02	\$7.78	758,855	978,558	2,893	\$0.10	\$35	\$27	2043
2044	142,800	0	0	0	0	0	0	(142,800)	0	(219,703)	10,092,567,061	\$0.00	\$0.00	753,933	753,933	(224,626)	\$0.07	\$26	\$26	2044
2045	0	0	0	0	0	0	0	0	0	0	10,309,897,430	\$0.00	\$0.00	756,955	756,955	3,023	\$0.07	\$26	\$26	2045
2046	0	0	0	0	0	0	0	0	0	0	10,531,907,728	\$0.00	\$0.00	762,694	762,694	5,739	\$0.07	\$25	\$25	2046
2047	0	0	0	0	0	0	0	0	0	0	10,758,698,730	\$0.00	\$0.00	0	0	(762,694)	\$0.00	\$0	\$0	2047
Total	74,518,915	(4,712,494)	(13,201,359)	(26,083,978)	(9,056,484)	(5,521,145)	(4,155,850)	(2,747,900)	9,039,706					15,050,035					616	Total

Notes:

Table 3B
Financing Plan Tax Impact

City of Franklin, WI

Preliminary for Discussion Only

Year Ending	Existing Debt													Proposed Debt					Year Ending	
	Total Debt Payments	Less: Water	Less: Sewer	Less: TID #5	Less: TID #6	Less: TID #7	Less: TID #8	Less: TID #9	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000	Annual Taxes \$350,000 Home	2026 G.O. Notes 10,200,000 Dated: 7/15/2026 Total P&I	Debt Service Levy		Taxes			
															Total Net Debt Service Levy	Levy Change from Prior Year	Total Tax Rate for Debt Service	Annual Taxes \$350,000 Home		Annual Taxes Difference From Existing
2026	7,264,473	(306,625)	(1,859,544)	(2,304,693)	(871,553)	(315,759)	(159,825)	(142,700)	1,303,775		6,877,855,200	\$0.19	\$66.35	0	1,303,775		\$0.19	\$66	\$0.00	2026
2027	7,597,220	(304,550)	(1,860,572)	(2,466,095)	(917,053)	(316,413)	(231,150)	(144,575)	1,356,813	53,038	7,025,960,910	\$0.19	\$67.59	395,235	1,752,048	448,273	\$0.25	\$87	\$20	2027
2028	7,195,371	(307,150)	(1,866,364)	(2,537,655)	(965,653)	(311,863)	(241,125)	(146,200)	819,363	(537,450)	7,177,255,885	\$0.11	\$39.96	931,812	1,751,174	(874)	\$0.24	\$85	\$45	2028
2029	9,992,109	(304,425)	(1,861,994)	(2,605,583)	(1,005,328)	(2,910,543)	(240,800)	(147,575)	915,863	96,500	7,331,808,801	\$0.12	\$43.72	929,396	1,845,258	94,084	\$0.25	\$88	\$44	2029
2030	7,318,101	(306,375)	(1,863,213)	(2,640,025)	(1,028,153)	(140,273)	(251,150)	(143,825)	945,088	29,225	7,489,689,815	\$0.13	\$44.16	931,248	1,876,336	31,078	\$0.25	\$88	\$44	2030
2031	6,909,096	(302,953)	(1,864,970)	(2,652,323)	(1,051,540)	(137,723)	(252,200)	(144,950)	502,438	(442,650)	7,650,970,591	\$0.07	\$22.98	932,424	1,434,861	(441,474)	\$0.19	\$66	\$43	2031
2032	5,371,831	(299,234)	(185,100)	(2,786,265)	(1,068,871)	(135,073)	(253,150)	(145,825)	498,313	(4,125)	7,815,724,341	\$0.06	\$22.32	928,108	1,426,420	(8,441)	\$0.18	\$64	\$42	2032
2033	4,381,848	(305,063)	(192,000)	(1,705,098)	(1,069,734)	(206,316)	(254,000)	(146,450)	503,188	4,875	7,984,025,849	\$0.06	\$22.06	927,633	1,430,820	4,400	\$0.18	\$63	\$41	2033
2034	4,189,966	(300,438)	(193,750)	(1,765,355)	(1,078,601)	(226,110)	(259,700)	(146,825)	219,188	(284,000)	8,155,951,513	\$0.03	\$9.41	930,921	1,150,108	(280,712)	\$0.14	\$49	\$40	2034
2035	3,009,748	(221,688)	(195,400)	(1,684,125)	0	(269,748)	(270,150)	(146,950)	221,688	2,500	8,331,579,373	\$0.03	\$9.31	928,145	1,149,832	(276)	\$0.14	\$48	\$39	2035
2036	2,810,410	(219,613)	(201,900)	(1,469,900)	0	(277,210)	(275,350)	(146,825)	219,613	(2,075)	8,510,989,151	\$0.03	\$9.03	928,460	1,148,072	(1,760)	\$0.13	\$47	\$38	2036
2037	2,802,699	(218,009)	(203,250)	(1,466,863)	0	(274,118)	(280,350)	(142,100)	218,009	(1,603)	8,694,262,287	\$0.03	\$8.78	931,290	1,149,299	1,227	\$0.13	\$46	\$37	2037
2038	1,084,344	(220,997)	(214,400)	0	0	0	(285,150)	(142,800)	220,997	2,987	8,881,481,973	\$0.02	\$8.71	931,865	1,152,861	3,562	\$0.13	\$45	\$37	2038
2039	1,080,575	(218,563)	(210,400)	0	0	0	(289,750)	(143,300)	218,563	(2,434)	9,072,733,193	\$0.02	\$8.43	930,216	1,148,779	(4,083)	\$0.13	\$44	\$36	2039
2040	1,105,350	(220,700)	(211,350)	0	0	0	(309,000)	(143,600)	220,700	2,138	9,268,102,760	\$0.02	\$8.33	931,074	1,151,774	2,995	\$0.12	\$43	\$35	2040
2041	1,098,888	(217,519)	(217,150)	0	0	0	(303,000)	(143,700)	217,519	(3,181)	9,467,679,357	\$0.02	\$8.04	929,156	1,146,674	(5,099)	\$0.12	\$42	\$34	2041
2042	581,381	(218,891)	0	0	0	0	0	(143,600)	218,891	1,372	9,671,553,579	\$0.02	\$7.92	0	218,891	(927,784)	\$0.02	\$8	\$0	2042
2043	582,706	(219,703)	0	0	0	0	0	(143,300)	219,703	813	9,879,817,968	\$0.02	\$7.78	0	219,703	813	\$0.02	\$8	\$0	2043
2044	142,800	0	0	0	0	0	0	(142,800)	0	(219,703)	10,092,567,061	\$0.00	\$0.00	0	0	(219,703)	\$0.00	\$0	\$0	2044
Total	74,518,915	(4,712,494)	(13,201,359)	(26,083,978)	(9,056,484)	(5,521,145)	(4,155,850)	(2,747,900)	9,039,706					13,416,978					575	Total

Notes:

Table 3C
Financing Plan Tax Impact

City of Franklin, WI

Preliminary for Discussion Only

Year Ending	Existing Debt													Proposed Debt					Year Ending	
	Total Debt Payments	Less: Water	Less: Sewer	Less: TID #5	Less: TID #6	Less: TID #7	Less: TID #8	Less: TID #9	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000 Home	Annual Taxes \$350,000	2026 G.O. Notes 10,175,000 Dated: 7/15/2026 Total P&I	Debt Service Levy		Taxes			
															Total Net Debt Service Levy	Levy Change from Prior Year	Total Tax Rate for Debt Service	Annual Taxes \$350,000 Home		Annual Taxes Difference From Existing
2026	7,264,473	(306,625)	(1,859,544)	(2,304,693)	(871,553)	(315,759)	(159,825)	(142,700)	1,303,775		6,877,855,200	\$0.19	\$66.35	0	1,303,775		\$0.19	\$66	\$0.00	2026
2027	7,597,220	(304,550)	(1,860,572)	(2,466,095)	(917,053)	(316,413)	(231,150)	(144,575)	1,356,813	53,038	7,025,960,910	\$0.19	\$67.59	718,840	2,075,652	771,877	\$0.30	\$103	\$36	2027
2028	7,195,371	(307,150)	(1,866,364)	(2,537,655)	(965,653)	(311,863)	(241,125)	(146,200)	819,363	(537,450)	7,177,255,885	\$0.11	\$39.96	1,253,979	2,073,342	(2,310)	\$0.29	\$101	\$61	2028
2029	9,992,109	(304,425)	(1,861,994)	(2,605,583)	(1,005,328)	(2,910,543)	(240,800)	(147,575)	915,863	96,500	7,331,808,801	\$0.12	\$43.72	1,250,487	2,166,350	93,008	\$0.30	\$103	\$60	2029
2030	7,318,101	(306,375)	(1,863,213)	(2,640,025)	(1,028,153)	(140,273)	(251,150)	(143,825)	945,088	29,225	7,489,689,815	\$0.13	\$44.16	1,250,832	2,195,920	29,570	\$0.29	\$103	\$58	2030
2031	6,909,096	(302,953)	(1,864,970)	(2,652,323)	(1,051,540)	(137,723)	(252,200)	(144,950)	502,438	(442,650)	7,650,970,591	\$0.07	\$22.98	1,250,150	1,752,587	(443,333)	\$0.23	\$80	\$57	2031
2032	5,371,831	(299,234)	(185,100)	(2,786,265)	(1,068,871)	(135,073)	(253,150)	(145,825)	498,313	(4,125)	7,815,724,341	\$0.06	\$22.32	1,253,546	1,751,859	(728)	\$0.22	\$78	\$56	2032
2033	4,381,848	(305,063)	(192,000)	(1,705,098)	(1,069,734)	(206,316)	(254,000)	(146,450)	503,188	4,875	7,984,025,849	\$0.06	\$22.06	1,254,854	1,758,041	6,182	\$0.22	\$77	\$55	2033
2034	4,189,966	(300,438)	(193,750)	(1,765,355)	(1,078,601)	(226,110)	(259,700)	(146,825)	219,188	(284,000)	8,155,951,513	\$0.03	\$9.41	1,254,190	1,473,378	(284,663)	\$0.18	\$63	\$54	2034
2035	3,009,748	(221,688)	(195,400)	(1,684,125)	0	(269,748)	(270,150)	(146,950)	221,688	2,500	8,331,579,373	\$0.03	\$9.31	1,251,840	1,473,528	150	\$0.18	\$62	\$53	2035
2036	2,810,410	(219,613)	(201,900)	(1,469,900)	0	(277,210)	(275,350)	(146,825)	219,613	(2,075)	8,510,989,151	\$0.03	\$9.03	1,251,341	1,470,953	(2,575)	\$0.17	\$60	\$51	2036
2037	2,802,699	(218,009)	(203,250)	(1,466,863)	0	(274,118)	(280,350)	(142,100)	218,009	(1,603)	8,694,262,287	\$0.03	\$8.78	0	218,009	(1,252,944)	\$0.03	\$9	\$0	2037
2038	1,084,344	(220,997)	(214,400)	0	0	0	(285,150)	(142,800)	220,997	2,987	8,881,481,973	\$0.02	\$8.71	0	220,997	2,987	\$0.02	\$9	\$0	2038
2039	1,080,575	(218,563)	(210,400)	0	0	0	(289,750)	(143,300)	218,563	(2,434)	9,072,733,193	\$0.02	\$8.43	0	218,563	(2,434)	\$0.02	\$8	\$0	2039
2040	1,105,350	(220,700)	(211,350)	0	0	0	(309,000)	(143,600)	220,700	2,138	9,268,102,760	\$0.02	\$8.33	0	220,700	2,138	\$0.02	\$8	\$0	2040
2041	1,098,888	(217,519)	(217,150)	0	0	0	(303,000)	(143,700)	217,519	(3,181)	9,467,679,357	\$0.02	\$8.04	0	217,519	(3,181)	\$0.02	\$8	\$0	2041
2042	581,381	(218,891)	0	0	0	0	0	(143,600)	218,891	1,372	9,671,553,579	\$0.02	\$7.92	0	218,891	1,372	\$0.02	\$8	\$0	2042
2043	582,706	(219,703)	0	0	0	0	0	(143,300)	219,703	813	9,879,817,968	\$0.02	\$7.78	0	219,703	813	\$0.02	\$8	\$0	2043
2044	142,800	0	0	0	0	0	0	(142,800)	0	(219,703)	10,092,567,061	\$0.00	\$0.00	0	0	(219,703)	\$0.00	\$0	\$0	2044
2045	0	0	0	0	0	0	0	0	0	0	10,309,897,430	\$0.00	\$0.00	0	0	0	\$0.00	\$0	\$0	2045
Total	74,518,915	(4,712,494)	(13,201,359)	(26,083,978)	(9,056,484)	(5,521,145)	(4,155,850)	(2,747,900)	9,039,706					11,990,058					541	Total

Notes:

City of Franklin, Wisconsin

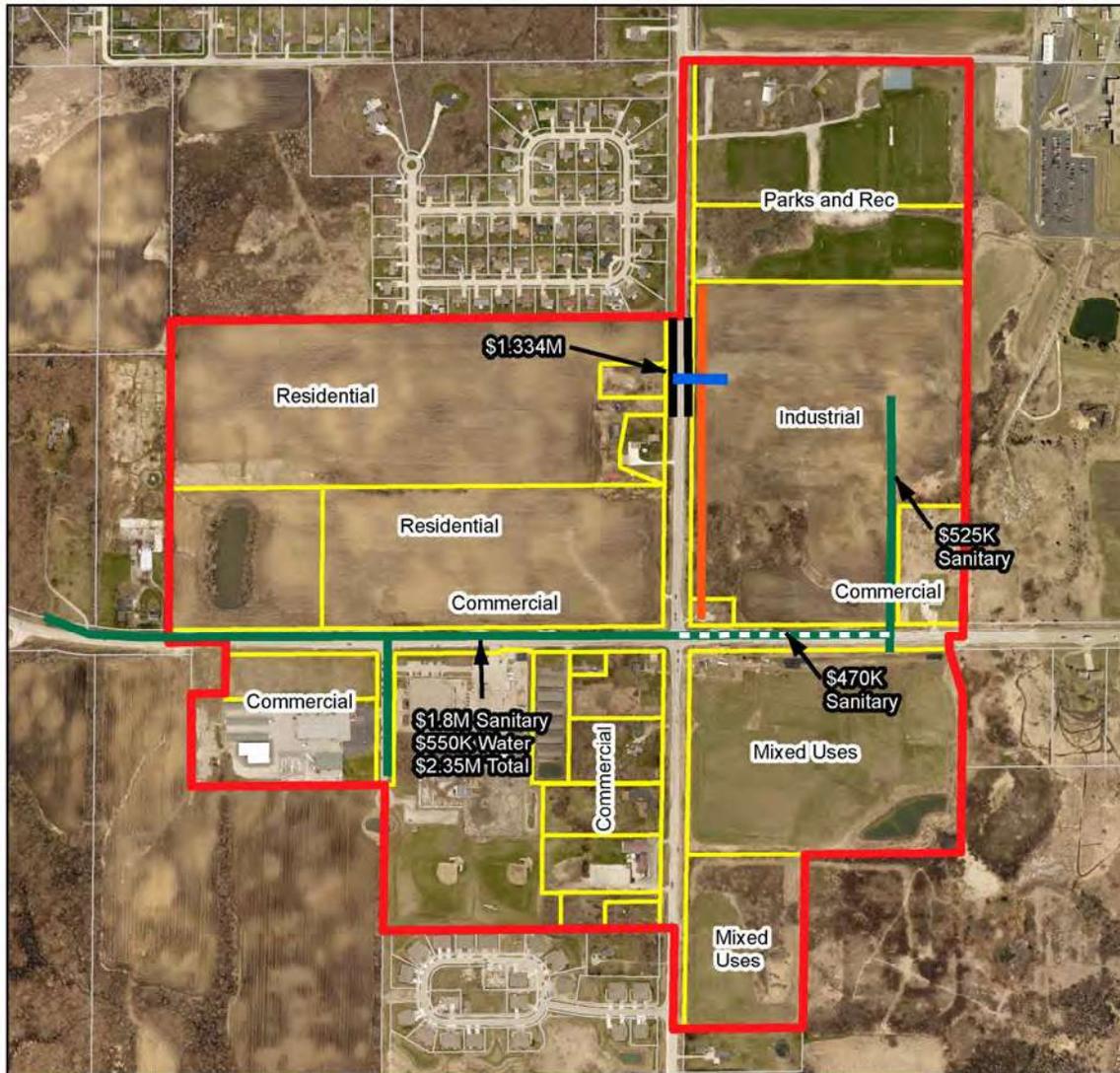
Tax Increment District #8 (Business Park Overlay)

Cash Flow Projection

Year	Projected Revenues								Expenditures										Balances				Year	
	Tax Increments	Interest Earnings/ (Cost)	Debt Proceeds	Misc. Revenues	Act 12 PP Aid Payments	Advance from Other Funds	Wangard Shortfall Payments	Total Revenues	City Debt Service Payments	Repayment of City Advances	General Gov't	Public Works	Cnsrvtn & Dev.	Street Imp.	Capital Outlay Fox Glen- Likewise Site Public Imp.	Hickory St. Relief Sewer	Interest & Fiscal Charges	Debt Issuance Costs	Total Expenditures	Annual	Cumulative	Cumulative Less Advances		Liabilities Outstanding
2020	0						0			9,373	23,133	15,000	15,393				312		63,211	(63,211)	(63,211)		0	2020
2021	0	170	3,633,473				3,633,643			26,363	127,227	17,500	39,985				936	59,491	271,502	3,362,141	3,298,930		3,505,000	2021
2022	85,264	55,085				911,433	1,051,782	56,864	0	29,804	619,986	780,000	3,228,922				312		4,715,888	(3,664,106)	(365,176)	(1,276,609)	3,505,000	2022
2023	204,026	39,568		874,233			1,117,827	76,100	0	15,036	223,054	30,890	1,399,116						1,744,195	(626,367)	(991,543)	(1,902,976)	3,505,000	2023
2024	755,803	4,648				950,000	1,771,561	76,100	0	24,779	47,328	29,501	702,252				200		880,159	891,402	(100,142)	(1,961,575)	11,520,000	2024
2025	1,453,768				100,951		1,554,719	76,100	0	36,845	29,500	60,530					200		203,175	1,351,544	1,251,402	(610,031)	11,520,000	2025
2026	1,403,231				100,951		1,504,182	159,825	268,558	36,845	29,500	60,530							555,258	948,924	2,200,326	338,893	12,385,000	2026
2027	1,403,231		8,015,000		100,951		9,519,182	231,150	1,093,264	36,845	29,500	60,530		5,826,840	2,184,607			43,692	9,506,429	12,753	2,213,080	1,351,647	11,275,000	2027
2028	1,403,231				100,951		1,504,182	742,063	288,764	36,845	29,500	60,530							1,157,702	346,480	2,559,560	1,948,127	11,100,000	2028
2029	1,403,231				100,951		1,504,182	1,060,800	327,514	36,845	29,500	60,530							1,515,189	(11,007)	2,548,553	2,237,120	10,490,000	2029
2030	1,403,231				100,951		1,504,182	1,074,025	325,447	36,845	29,500	60,530							1,526,347	(22,165)	2,526,388	2,526,388	9,840,000	2030
2031	1,403,231				100,951		1,504,182	1,076,700	0	36,845	29,500	60,530							1,203,575	300,607	2,826,995	2,826,995	9,160,000	2031
2032	1,403,231				100,951		1,504,182	1,082,900	0	36,845	29,500	60,530							1,209,775	294,407	3,121,402	3,121,402	8,445,000	2032
2033	1,403,231				100,951		1,504,182	1,087,500	0	36,845	29,500	60,530							1,214,375	289,807	3,411,209	3,411,209	7,695,000	2033
2034	1,403,231				100,951		1,504,182	1,100,325	0	36,845	29,500	60,530							1,227,200	276,982	3,688,192	3,688,192	6,900,000	2034
2035	1,403,231				100,951		1,504,182	1,116,150	0	36,845	29,500	60,530							1,243,025	261,157	3,949,349	3,949,349	6,055,000	2035
2036	1,403,231				100,951		1,504,182	1,120,100	0	15,000									1,135,100	369,082	4,318,431	4,318,431	5,170,000	2036
2037	1,403,231				100,951		1,504,182	1,132,100	0	15,000									1,147,100	357,082	4,675,513	4,675,513	4,235,000	2037
2038	1,403,231				100,951		1,504,182	1,132,150	0	15,000									1,147,150	357,032	5,032,545	5,032,545	3,260,000	2038
2039	1,403,231				100,951		1,504,182	1,145,125	0	15,000									1,160,125	344,057	5,376,603	5,376,603	2,230,000	2039
2040	1,403,231				100,951		1,504,182	1,160,750	0	15,000									1,175,750	328,432	5,705,035	5,705,035	1,140,000	2040
2041	1,403,231				100,951		1,504,182	1,164,000	0	15,000									1,179,000	325,182	6,030,217	6,030,217	0	2041
Total	24,950,558	99,471	11,648,473	874,233	1,716,169	1,861,433	61,110	41,211,447	15,870,826	2,303,549	600,650	1,365,227	1,538,720	5,385,667	5,826,840	2,184,607	1,960	103,183	35,181,230					Total

Notes:

Projected District Closure



GIS Department
 9229 W Loomis Rd
 Franklin, WI 53132
 www.franklinwi.gov

Franklin Proposed TID 9 Future Project and Costs

- Future Water
- Future Road Improvements
- Future Sidewalk
- Future Sanitary
- TID 9 Boundary and Area
- Included Properties



This map shows the approximate relative location of property boundaries but was not prepared by a professional land surveyor. This map is provided for informational purposes only and may not be sufficient or appropriate for legal, engineering, or surveying purposes.

frddn - 10/4/2023
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APPROVAL	REQUEST FOR FINANCE COMMITTEE ACTION	MEETING DATE March 24, 2026
REPORTS & RECOMMENDATIONS	November, 2025 Financial Report	ITEM NUMBER VI.

Background

The November, 2025 Financial Report is attached.

Highlights of the report are contained in the transmittal memo reflecting activity through November, 2025.

I have also included Quarter 3 financials for your review.

COMMITTEE ACTION REQUESTED

Motion to recommend to Common Council approval of the November, 2025 Financial Report.

Finance Dept - DB

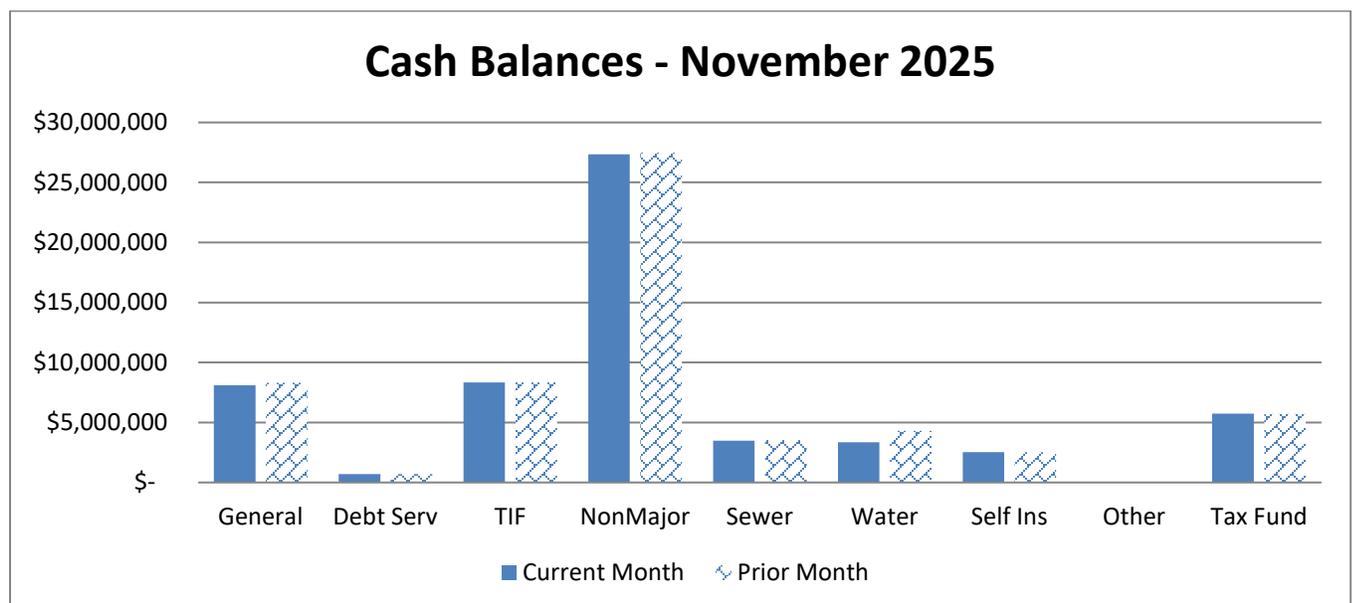
Date: March 24, 2026
 To: Mayor Nelson, Common Council and Finance Committee Members
 From: Danielle Brown, Director of Finance & Treasurer
 Subject: November, 2025 Financial Report

The November 2025 financial reports for the General Fund, Debt Service Fund, TID Funds, Library, Solid Waste Fund, Tourism, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, American Rescue Plan Fund, Opioid Settlement Fund, Non-Major Funds, Utility Development, Sanitary Sewer, 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 Original Budget, amendments to the 2025 budget are excluded from the Year to Date budget allocation. Caution is advised in that spending patterns may have changed. Comments on specific and trending results are provided below to aid the reader in 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. Investment returns are secondary in the investment decisions, while return potential is not ignored.

Cash & Investments in the General Governmental Funds totaling \$44.4 million. The General Fund Cash Account comprises mostly of non-governmental funds and funding in the TID’s. Debt service fund reserves are kept to steadily make principal and interest payments. Nongovernmental funds comprise of a significant amount of impact fees, development funds and capital funds.



GENERAL FUND – revenues of \$30.4 million are \$240,000 lower than budget. Tax levy came in relatively close to budget, Most other revenues are coming in relatively close to budget except for licenses & permits and investment income. The budget reflected higher interest income than received. Building permits are coming in slower because of delayed development. Landfill siting revenue is exceeding budget which was not expected. Planning increased their fees and have exceeded their budgeted revenues for 2025 so far. Fines and forfeitures are up 18%.

Year to Date November's expenditures of \$27.9 million are \$1.5 million less than budget. Vacancies in the Public Safety and Public Works departments and underspending has played a significant role in the decrease in expenditure spending thus far.

Expenditure items of note are:

- Transfers to support Capital projects have not been made.

A \$2.2 million surplus is \$1.3 million greater than budget. Overall conservative spending has resulted in a budget surplus through November.

DEBT SERVICE – Debt payments were made March 1 as required. Next payments to be made will be September.

TIF Districts –

TID5 – The \$1.355 million 2025 Increment was collected. All debt service payments were made in March and interest payments were made in September. The TID has a -\$43,000 fund balance. Any TID that previously had personal property will now receive state aid payments that replace property tax revenue lost from newly exempt property. TID 5 received \$103,000 in state exempt aid. This aid will stay at the same amount until the TID closes. A developer minimum assessment guarantee was billed in December 2024 totaling \$700,000. A total of \$324,694 has been paid to date. There is \$24.4 million of outstanding GO debt related to this TID as well as an outstanding \$3.5 million Municipal Revenue Obligation. There have been minimal discussions regarding future development within TID 5 to help minimize the risk of shortfall payments and increase total tax increment.

TID6 – The \$440,000 2025 Increment was collected. All debt service payments were made in March and interest payments were made in September. The TID has a \$937,000 deficit fund balance. TID 5 received \$785 in state exempt aid. This aid will stay at the same amount until the TID closes. The TID has \$8.6 million in outstanding GO debt. There are 3 developer minimum assessment guarantees that were billed in December 2024 totaling \$306,000. There is one additional minimum assessment guarantee that will be added to the schedule in 2025 if minimum assessment requirements are not met. Two of the guarantees have been paid with one outstanding totaling \$36,300 with interest and penalties. Development has continued to progress at a slower rate than anticipated in the project plan. Further delays in development may bring issues towards TID closure.

TID7 – The \$768,000 2025 Increment was collected. There is no more activity in TID 7 at this time. The TID has one more developable parcel that hasn't had traction. The TID has a \$6.85 million fund balance due to the repayment of the mortgage loan and sale of Velo Village. The TID has \$4.99 million in outstanding Debt as well as a \$14.9 million MRO that will continue to be paid annually only with available tax increment.

TID8 – The \$1.4 million 2025 Increment was collected. Slowed development on the Vanguard site has triggered a developer minimum assessment guarantee payment in 2024. A 2nd amendment to the Vanguard agreement defers the minimum assessment guarantee until 2030 with the expectation that the assessed value will increase to \$40 million instead of \$33 million. All debt service payments were made in March and interest payments were made in September. Further development discussions have been in

the works which should produce increment to perform remaining infrastructure projects. The TID has a \$617,000 deficit fund balance with \$3.5 million in outstanding GO debt.

TID9 – This TID was created for the Carmex Laboratories development as well as surrounding development opportunities. An advance from the General Fund totaling \$50,000 was complete to cover TID creation costs. This advance is set to be repaid on available increment generation. The TID has a \$300,000 fund balance. Carmex Labs completed construction and has added significant value to the TID in 2025. The TID has \$1.88 million in outstanding Debt. Increment will be received in January 2026.

SOLID WASTE FUND – Activity is occurring as budgeted. 2025 user fees were put on the tax roll and settled in January. Tipping fees exceed the budget, but tipping revenue offsets the expenditures.

CAPITAL OUTLAY FUND – Landfill siting revenues have increased allowing for a surplus in the fund balance. The Police Department and DPW Department have started participating in the Enterprise Fleet Vehicle Program. This has been going very well, with the City's vehicles being replaced at pace consistent with budget funding. The IT Department has purchased the HPE Warranty Extension for the 3Par Sans for City Hall and the Police Department and continued progress on the Microsoft 365 migration project. The IT has also purchased the 2025 computer equipment upgrades for all departments in the project. The Police Department have purchased tasers and paid for year 1 of 5-year agreement. The Fire Department has paid for the remaining portion of the Advanced Defibrillator Equipment purchased in 2024. The Planning Department has completed the UDO Rewrite project, but have requested to carry forward funding for the CORP & Comprehensive Master Plan as that was not complete in 2025.

EQUIPMENT REPLACEMENT FUND – Landfill siting revenues are relatively higher than budget. The Fire Department has purchased the setup equipment for the new battalion chief vehicle. The DPW Department has encumbered funds for a 2025 Truck Chassis, a bucket truck, a street sweeper, a Tandem Axle Truck Chassis, a compact wheel loader, and 2 dump trucks with plows.

STREET IMPROVEMENT FUND – Revenues are in line with budget. The 2025 program is complete with the DPW building improvements moving to 2026.

CAPITAL IMPROVEMENT FUND – The \$3.6 million encumbrance is for projects in progress and the Puetz Pathway project. The negative fund balance will be corrected with the transfer from the General Fund and quarter 4 transfer of park impact fees.

DEVELOPMENT FUND – Impact fee collections are very strong with several larger permits being pulled. The large Water Impact fee was collected on the Planet Fitness site (7199 S 76th St.) and the Modine Manufacturing Company (3303 W. Oakwood Rd.). Investment income is coming in higher than budget. There have been no expenses except for a transfer of park impact fees to the Capital Improvement Fund to cover eligible projects.

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SELF INSURANCE FUND – Revenues are slightly below budget. Expenditures are lower than budget by \$1.0 million due to a decrease in claims. Decreased claims costs provide a fund balance surplus of \$285,000.

RETIREE HEALTH FUND – Benefit payments are stable in 2025. In past years, additional participant contributions have been approved. Current market conditions allow for the minimum contributions to be made. The OPEB Net Position is current at 114% for year end 2024, which allowed for no additional contributions to be required. Ending fund balance is \$11 million.

**City of Franklin
Cash & Investments Summary
November 30, 2025**

	Cash	American Deposit Management	Local Government Invest Pool	Total	Prior Month Total
General Fund	\$ 4,100,890	\$ 67,188	\$ 3,925,249	\$ 8,093,327	\$ 8,316,059
Debt Service Funds	200,725	507,814	-	708,539	706,966
TIF Districts	(4,672,214)	13,015,930	-	8,343,716	8,332,181
Nonmajor Governmental Funds	4,695,955	22,652,998	-	27,348,953	27,470,120
Total Governmental Funds	4,325,355	36,243,931	3,925,249	44,494,535	44,825,326
Sewer Fund	1,099,668	2,392,585	-	3,492,253	3,546,291
Water Utility	108,235	3,252,337	-	3,360,573	4,304,707
Self Insurance Fund	341,875	2,189,671	-	2,531,546	2,515,484
Other Designated Funds	14,928	-	-	14,928	16,081
Total Other Funds	1,564,706	7,834,593	-	9,399,299	10,382,563
Total Pooled Cash & Investments	5,890,061	44,078,524	3,925,249	53,893,834	55,207,890
Property Tax Fund	5,961,444	(218,636)	-	5,742,808	5,717,232
Total Trust Funds	5,961,444	(218,636)	-	5,742,808	5,717,232
Grand Total Cash & Investments	11,851,506	43,859,888	3,925,249	59,636,642	60,925,122
Average Floating Rate of Return		3.76%	4.02%		
Avg Weighted Rate of Return - CD's		0.00%			
Maturities:					
Demand	11,851,506	43,859,888	3,925,249	59,636,642	60,925,122
Fixed Income & Equities					
No maturities scheduled	-	-	-	-	-
	11,851,506	43,859,888	3,925,249	59,636,642	60,925,122

City of Franklin
2025 Financial Report
General Fund Summary
For the Eleven months ended November 30, 2025

Revenue	2025 Annual Budget	2025 Amended Budget	2025 Year-to-Date Budget	2025 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
Property Taxes	\$ 20,988,725	\$ 20,988,725	\$ 20,624,038	\$ 20,404,876	\$ (219,162)
Other Taxes	473,180	473,180	403,859	408,845	4,986
Intergovernmental Revenue	3,061,230	3,061,230	3,027,473	3,102,069	74,596
Licenses & Permits	1,244,525	1,244,525	1,172,361	996,918	(175,443)
Law and Ordinance Violations	430,000	430,000	396,047	468,152	72,105
Public Charges for Services	3,059,250	3,059,250	2,725,180	2,875,479	150,299
Intergovernmental Charges	310,000	310,000	291,216	308,741	17,525
Investment Income	915,867	915,867	840,348	624,812	(215,536)
Sales of Capital Assets	-	-	-	-	-
Miscellaneous Revenue	142,500	147,000	124,302	153,661	29,359
Refund/Reimbursement - Elec	-	-	-	49,339	49,339
Transfer from Other Funds	877,200	877,200	832,991	804,100	(28,891)
Total Revenue	\$ 31,502,477	\$ 31,506,977	\$ 30,437,815	\$ 30,196,992	\$ (240,823)

Expenditures	2025 Annual Budget	2025 Amended Budget	2025 Year-to-Date Budget	2025 Year-to-Date Actual	Var to Budget Surplus (Deficiency)
General Government	\$ 3,763,449	\$ 3,956,067	\$ 3,476,128	\$ 3,536,276	E \$ (60,148)
Public Safety	20,990,426	21,190,976	19,302,297	19,015,474	E 286,823
Public Works	4,685,780	4,773,210	4,102,210	3,858,356	E 243,854
Health and Human Services	809,019	809,019	721,817	764,271	(42,454)
Other Culture and Recreation	410,027	441,247	352,338	282,139	E 70,199
Conservation and Development	852,776	865,676	771,448	671,923	E 99,525
Contingency and Unclassified	2,720,000	2,602,012	200,452	52,031	148,421
Anticipated underexpenditures	(300,000)	(300,000)	(275,000)	-	(275,000)
Transfers to Other Funds	928,800	928,800	857,317	71,000	786,317
Encumbrances	-	-	-	(311,657)	311,657
Total Expenditures	\$ 34,860,277	\$ 35,267,007	\$ 29,509,007	\$ 27,939,813	\$ 1,569,194
Excess of revenue over (under) expenditures	(3,357,800)	(3,760,030)	<u>\$ 928,808</u>	2,257,179	<u>\$ 1,328,371</u>
Fund balance, beginning of year	15,039,241	15,039,241		15,039,241	
Fund balance, end of period	<u>\$ 11,681,441</u>	<u>\$ 11,279,211</u>		<u>\$ 17,296,420</u>	

E Represents an encumbrance for current year from prior year

**City of Franklin
Debt Service Funds
Balance Sheet
November 30, 2025 and 2024**

	2025 Special Assessment	2025 Debt Service	2025 Total	2024 Special Assessment	2024 Debt Service	2024 Total
Assets						
Cash and investments	\$ 226,026	\$ 482,513	\$ 708,539	\$ 214,778	\$ 481,634	\$ 696,412
Taxes receivable	-	-	-	-	-	-
Accounts receivable	4,934	-	4,934	6,159	-	6,159
Total Assets	<u>\$ 230,960</u>	<u>\$ 482,513</u>	<u>\$ 713,473</u>	<u>\$ 220,937</u>	<u>\$ 481,634</u>	<u>\$ 702,571</u>
Liabilities and Fund Balance						
Unearned & unavailable revenue	\$ 4,934	\$ -	\$ 4,934	\$ 6,159	\$ -	\$ 6,159
Due to other funds	-	-	-	-	-	-
Special Deposits	-	-	-	-	-	-
Unassigned fund balance	<u>226,026</u>	<u>482,513</u>	<u>708,539</u>	<u>214,778</u>	<u>481,634</u>	<u>696,412</u>
Total Liabilities and Fund Balance	<u>\$ 230,960</u>	<u>\$ 482,513</u>	<u>\$ 713,473</u>	<u>\$ 220,937</u>	<u>\$ 481,634</u>	<u>\$ 702,571</u>

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025 and 2024**

	2025 Special Assessment	2025 Debt Service	2025 Year-to-Date Actual	2025 Original Budget	51 2024 Special Assessment	31 2024 Debt Service	2024 Year-to-Date Actual
Revenue:							
Property Taxes	\$ -	\$ 1,140,000	\$ 1,140,000	\$ 1,140,000	\$ -	\$ 1,100,000	\$ 1,100,000
Landfill siting revenue	-	-	-	-	-	-	-
Special Assessments	-	-	-	2,000	2,819	-	2,819
Investment Income	8,052	27,679	35,731	36,550	9,055	28,757	37,812
Bond & Note Premium	-	-	-	-	-	-	-
Total Revenue	<u>8,052</u>	<u>1,167,679</u>	<u>1,175,731</u>	<u>1,178,550</u>	<u>11,874</u>	<u>1,128,757</u>	<u>1,140,631</u>
Expenditures:							
Debt Service:							
Principal	-	1,180,000	1,180,000	1,180,000	-	1,395,000	1,395,000
Interest	-	294,338	294,338	294,338	-	276,560	276,560
Bank Fees	-	1,800	1,800	1,800	-	1,800	1,800
Total Expenditures	<u>-</u>	<u>1,476,138</u>	<u>1,476,138</u>	<u>1,476,138</u>	<u>-</u>	<u>1,673,360</u>	<u>1,673,360</u>
Transfers in	-	307,918	307,918	307,919	-	234,308	234,308
Transfers out	-	-	-	-	-	-	-
Net change in fund balances	<u>8,052</u>	<u>(541)</u>	<u>7,511</u>	<u>10,331</u>	<u>11,874</u>	<u>(310,295)</u>	<u>(298,421)</u>
Fund balance, beginning of year	<u>217,974</u>	<u>483,054</u>	<u>701,028</u>	<u>701,028</u>	<u>202,904</u>	<u>791,929</u>	<u>994,833</u>
Fund balance, end of period	<u>\$ 226,026</u>	<u>\$ 482,513</u>	<u>\$ 708,539</u>	<u>\$ 711,359</u>	<u>\$ 214,778</u>	<u>\$ 481,634</u>	<u>\$ 696,412</u>

**City of Franklin
Consolidating TID Funds
Balance Sheet
As of November 30, 2025**

	Ballpark Commons TID 5 ***	Loomis & Ryan TID 6 ***	Velo Village TID 7	Corporate Park TID 8	Carma Labs TID 9	Total
Assets						
Cash & Investments	\$ (57,367)	\$ 83,093	\$ 6,866,439	\$ 293,602	\$ 1,157,947	\$ 8,343,714
Accounts Receivables	412,955	35,027	-	-	-	447,982
Interest Receivables	-	-	-	-	-	-
Taxes Receivables	0	-	-	-	-	0
Total Assets	\$ 355,588	\$ 118,120	\$ 6,866,439	\$ 293,602	\$ 1,157,947	\$ 8,791,696
Liabilities and Fund Balance						
Accounts Payable	\$ -	\$ 13,949	\$ -	\$ -	\$ 58,581	\$ 72,530
Accrued Liabilities	-	-	-	-	-	-
Interfund Advance from Development Fund	-	-	-	-	-	-
Due to other funds - Interfund Advance	-	-	-	911,433	50,000	961,433
Advances from Other Funds	-	796,376	-	-	750,000	1,546,376
Deferred Inflow	398,596	245,372	-	-	-	643,968
Unearned Revenue	0	-	-	-	-	0
Total Liabilities	398,596	1,055,697	-	911,433	858,581	3,224,307
Ending Fund Balance	(43,008)	(937,577)	6,866,439	(617,831)	299,366	5,567,389
Total Liabilities and Fund Balance	355,588	118,120	6,866,439	293,602	1,157,947	8,791,696
GO Debt Outstanding						\$ -
Internal Advances Outstanding			\$ -			\$ -
MRO Outstanding						\$ -
*** Additional MRO's committed to, but not issued						

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025**

	Ballpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	Corporate Park TID 8	TID 9	Total
Revenue						
General Property Tax Levy	\$ 1,355,371	\$ 440,692	\$ 768,925	\$ 1,453,768	\$ -	\$ 4,018,756
Payment in Lieu of Tax	-	-	-	-	-	-
State Exempt Aid	103,368	787	-	100,951	-	205,106
Special assessments	-	-	-	-	-	-
Investment Income	37,541	7,455	274,179	-	70,553	389,728
Bond Proceeds	-	-	-	-	2,111	2,111
Other Taxes	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
Total Revenue	1,496,280	448,934	1,043,104	1,554,719	72,664	4,615,701
Expenditures						
Debt Service Principal	\$ 1,550,000	\$ 520,000	\$ 100,000	\$ -	\$ -	\$ 2,170,000
Debt Service Interest & Fees	599,203	228,053	124,080	76,300	115,567	1,143,203
Administrative Expenses	18,590	38,115	6,050	54,780	50,468	168,003
Refunded Property Taxes	-	-	-	-	-	-
Culture, recreation and education	-	-	-	-	-	-
Professional Services	17,564	1,511	(4,727)	55,386	1,574	71,308
Capital outlay	-	163,810	-	412,553	1,797,638	2,374,001
Development Incentive & Obligation Payments	-	-	816,000	-	-	816,000
Encumbrances	-	(163,810)	7,500	(388,044)	(328,494)	(872,848)
Total Expenditures	2,185,357	787,679	1,048,903	210,975	1,636,753	5,869,667
Excess of revenue over expenditures	(689,077)	(338,745)	(5,799)	1,343,744	(1,564,089)	(1,253,966)
Transfers in(out)	-	-	-	-	-	-
Fund balance, beginning of year	646,069	(598,832)	6,872,238	(1,961,575)	1,863,455	6,821,354
Fund balance, end of period	\$ (43,008)	\$ (937,577)	\$ 6,866,439	\$ (617,831)	\$ 299,366	\$ 5,567,388

City of Franklin
Tax Increment Financing District #5
Balance Sheet
As of November 30, 2025

<u>Assets</u>	2025	2024
Cash & investments	\$ (57,367)	\$ 256,515
Accounts receivable	412,955	-
Taxes receivable	0	0
Total Assets	\$ 355,588	\$ 256,515
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Deferred Inflow	398,596	-
Unearned Revenue	\$ 0	\$ 0.23
Total Liabilities	398,596	0
Assigned fund balance	(43,008)	256,515
Total Liabilities and Fund Balance	\$ 355,588	\$ 256,515

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025 and 2024

	2025 Annual Budget	2025 Amended Budget	2025 Year-to-Date Budget	2025 Year-to-Date Actual	2024 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 1,300,000	\$ 1,300,000	\$ 501,000	\$ 1,355,371	\$ 1,166,952
Payment in Lieu of Tax	85,000	85,000	77,917	-	-
State Exempt Aid	103,380	103,380	94,765	103,368	12,883
Special assessments	-	-	-	-	-
Investment Income	-	-	-	37,541	44,747
Bond Proceeds	-	-	-	-	130
Miscellaneous revenue	759,000	759,000	695,750	-	979,683
Total Revenue	2,247,380	2,247,380	1,369,432	1,496,280	2,204,394
Expenditures					
Debt service principal	1,550,000	1,550,000	1,420,833	1,550,000	1,550,000
Debt service interest & fees	599,203	599,203	584,492	599,203	703,953
Administrative expenses	20,305	20,305	18,643	18,590	39,820
Culture, recreation and education	-	-	-	-	-
Professional services	35,175	35,175	32,669	17,564	75,422
Capital outlays	-	-	-	-	-
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	-	-
Total Expenditures	2,204,683	2,204,683	2,056,637	2,185,357	2,369,194
Revenue over (under) expenditures	42,697	42,697	(687,205)	(689,077)	(164,800)
Fund balance, beginning of year	1,044,664	1,044,664	1,044,664	646,069	421,315
Fund balance, end of period	\$ 1,087,361	\$ 1,087,361	\$ 357,459	\$ (43,008)	\$ 256,515

City of Franklin
Tax Increment Financing District #6 - Loomis & Ryan
Balance Sheet
As of November 30, 2025

<u>Assets</u>	2025	2024
Cash & investments	\$ 83,093	\$ (70,836)
Accounts receivable	35,027	221,922
Total Assets	<u>\$ 118,120</u>	<u>\$ 151,086</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 13,949	\$ 13,948
Due to other funds - Interfund Advance	-	-
Advances from Other Funds	796,376	796,376
Total Liabilities	<u>1,055,697</u>	<u>810,324</u>
Assigned fund balance	<u>(937,577)</u>	<u>(659,238)</u>
Total Liabilities and Fund Balance	<u>\$ 118,120</u>	<u>\$ 151,086</u>

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025 and 2024

	2025 Annual Budget	2025 Year-to-Date Budget	2025 Year-to-Date Actual	2024 Year-to-Date Actual
Revenue				
General Property Tax Levy	\$ 421,000	\$ 385,917	\$ 440,692	\$ 292,539
Payment in Lieu of Tax	326,000	298,833	-	700,527
State Exempt Aid	785	720	787	-
Investment Income	-	-	7,455	-
Miscellaneous revenue	-	-	-	6,395
Total Revenue	<u>747,785</u>	<u>685,470</u>	<u>448,934</u>	<u>999,461</u>
Expenditures				
Debt service principal	520,000	476,667	520,000	370,000
Debt service interest & fees	228,053	224,590	228,053	243,353
Administrative expenses	41,540	38,079	38,115	7,260
Professional services	7,925	7,277	1,511	3,387
Capital outlays	-	-	163,810	163,810
Encumbrances	-	-	(163,810)	(163,810)
Total Expenditures	<u>797,518</u>	<u>746,613</u>	<u>787,679</u>	<u>623,999</u>
Revenue over (under) expenditures	(49,733)	(61,143)	(338,745)	375,462
Fund balance, beginning of year	<u>(598,832)</u>	<u>(598,832)</u>	<u>(598,832)</u>	<u>(1,034,701)</u>
Fund balance, end of period	<u>\$ (648,565)</u>	<u>\$ (659,975)</u>	<u>\$ (937,577)</u>	<u>\$ (659,239)</u>

City of Franklin
Tax Increment Financing District #7 - Velo Village
Balance Sheet
As of November 30, 2025

<u>Assets</u>	2025	2024
Cash & investments	\$ 6,866,439	\$ 6,850,448
Accounts receivable	-	-
Interest receivable	-	-
Taxes receivable	-	-
Total Assets	\$ 6,866,439	\$ 6,850,448
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Advances from Other Funds	0	0
Deferred Inflow	-	-
Total Liabilities	-	-
Assigned fund balance	6,866,439	6,850,448
Total Liabilities and Fund Balance	\$ 6,866,439	\$ 6,850,448

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025 and 2024

	2025 Annual Budget	2025 Amended Budget	2025 Year-to-Date Budget	2025 Year-to-Date Actual	2024 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 737,000	\$ 737,000	\$ 12,500	\$ 768,925	\$ 727,429
Investment Income	195,000	195,000	178,750	274,179	225,351
Miscellaneous revenue	-	-	-	-	-
Total Revenue	932,000	932,000	191,250	1,043,104	952,780
Expenditures					
Debt service interest & fees	124,081	124,081	113,741	124,080	126,080
Administrative expenses	6,600	6,600	6,050	6,050	7,260
Professional services	3,550	3,550	3,255	(4,727)	(6,527)
Development incentive & obligation payments	816,000	816,000	748,000	816,000	816,000
Encumbrances	-	-	-	7,500	7,500
Total Expenditures	1,050,231	1,050,231	962,713	1,048,903	1,050,313
Revenue over (under) expenditures	(118,231)	(118,231)	(771,463)	(5,799)	(97,532)
Fund balance, beginning of year	6,872,238	6,872,238	6,872,238	6,872,238	6,947,981
Fund balance, end of period	\$ 6,754,007	\$ 6,754,007	\$ 6,100,775	\$ 6,866,439	\$ 6,850,448

City of Franklin
Tax Increment Financing District #8 - Corporate Park
Balance Sheet
As of November 30, 2025

Assets	2025	2024
Cash & investments	\$ 293,602	\$ (1,089,301)
Total Assets	<u>\$ 293,602</u>	<u>\$ (1,089,301)</u>
Liabilities and Fund Balance		
Accounts Payable	\$ -	\$ -
Due to other funds - Interfund Advance	911,433	-
Advances from Other Funds	-	911,433
Total Liabilities	<u>911,433</u>	<u>911,433</u>
Assigned fund balance	(617,831)	(2,000,734)
Total Liabilities and Fund Balance	<u>\$ 293,602</u>	<u>\$ (1,089,301)</u>

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025 and 2024

	2025 Annual Budget	2025 Amended Budget	2025 Year-to-Date Budget	2025 Year-to-Date Actual	2024 Year-to-Date Actual
Revenue					
General Property Tax Levy	\$ 1,513,000	\$ 1,513,000	\$ 1,386,917	\$ 1,453,768	\$ 755,803
State Exempt Aid	100,950	100,950	92,538	100,951	-
Bond Proceeds	0	0	-	-	4,648
Total Revenue	<u>1,613,950</u>	<u>1,613,950</u>	<u>1,479,455</u>	<u>1,554,719</u>	<u>760,451</u>
Expenditures					
Debt service interest & fees	76,300	76,300	69,942	76,300	76,300
Administrative expenses	59,740	59,740	54,762	54,780	34,320
Professional services	62,175	62,175	56,994	55,386	103,503
Capital outlays	-	412,553	-	412,553	1,144,854
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	(388,044)	(525,739)
Total Expenditures	<u>198,215</u>	<u>610,768</u>	<u>181,698</u>	<u>210,975</u>	<u>858,208</u>
Revenue over (under) expenditures	1,415,735	1,003,182	1,297,757	1,343,744	(97,757)
Fund balance, beginning of year	<u>(1,961,575)</u>	<u>(1,961,575)</u>	<u>(1,961,575)</u>	<u>(1,961,575)</u>	<u>(1,902,977)</u>
Fund balance, end of period	<u>\$ (545,840)</u>	<u>\$ (958,393)</u>	<u>\$ (663,818)</u>	<u>\$ (617,831)</u>	<u>\$ (2,000,734)</u>

City of Franklin
Tax Increment Financing District #9 - Carma Labs
Balance Sheet
As of November 30, 2025

Assets	2025	2024
Cash & investments	\$ 1,157,947	\$ 1,910,571
Accounts receivable	-	-
Taxes receivable	-	-
Total Assets	\$ 1,157,947	\$ 1,910,571
Liabilities and Fund Balance		
Accounts Payable	\$ 58,581	\$ -
Accrued Liabilities	-	-
Interfund Advance from Development Fund	-	-
Due to other funds - Interfund Advance	50,000	50,000
Advances from Other Funds	750,000	-
Deferred Inflow	-	-
Unearned Revenue	-	-
Total Liabilities	858,581	50,000
Assigned fund balance	299,366	1,860,571
Total Liabilities and Fund Balance	\$ 1,157,947	\$ 1,910,571

Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025 and 2024

	2025	2025	2025	2025	2024
	Annual	Amended	Year-to-Date	Year-to-Date	Year-to-Date
	Budget	Budget	Budget	Actual	Actual
Revenue					
General Property Tax Levy	\$ -	\$ -	\$ -	\$ -	\$ -
Payment in Lieu of Tax	-	-	-	-	-
State Exempt Aid	-	-	-	-	-
Special assessments	-	-	-	-	-
Investment Income	-	-	-	70,553	29,459
Bond Proceeds	0	0	-	2,111	1,963,210
Miscellaneous revenue	-	-	-	-	-
Total Revenue	-	-	-	72,664	1,992,669
Expenditures					
Debt service principal	-	-	-	-	-
Debt service interest & fees	90,213	90,213	82,695	115,567	67,150
Administrative expenses	55,125	55,125	50,532	50,468	42,790
Culture, recreation and education	-	-	-	-	-
Professional services	10,000	10,000	9,167	1,574	22,158
Capital outlays	750,000	750,000	687,500	1,797,638	-
Development incentive & obligation payments	-	-	-	-	-
Encumbrances	-	-	-	(328,494)	-
Total Expenditures	905,338	905,338	829,894	1,636,753	132,098
Revenue over (under) expenditures	(905,338)	(905,338)	(829,894)	(1,564,089)	1,860,571
Fund balance, beginning of year	1,863,455	1,863,455	1,863,455	1,863,455	-
Fund balance, end of period	\$ 958,117	\$ 958,117	\$ 1,033,561	\$ 299,366	\$ 1,860,571

**City of Franklin
Capital Improvement Fund
Balance Sheet
November 30, 2025 and 2024**

Assets	2025	2024
Cash and investments	\$ (388,445)	\$ 2,340,778
Taxes receivable	-	-
Due from State of Wisconsin	-	-
Accounts receivables	847	847
Unclassified - JCI Escrow Cash	315,097	-
Total Assets	\$ (72,501)	\$ 2,341,625
Liabilities and Fund Balance		
Accounts payable	\$ -	\$ -
Contracts Payable	157,372	124,677
Miscellaneous Payables/Spec Dep Escrow	-	-
Deferred Inflow	-	-
Assigned fund balance	(229,873)	2,216,948
Total Liabilities and Fund Balance	\$ (72,501)	\$ 2,341,625

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025 and 2024**

	2025 Original Budget	2025 Amended Budget	2025 Year-to-Date Budget	2025 Year-to-Date Totals	2024 Year-to-Date Totals
Revenue:					
Block Grants	\$ -	\$ -	\$ -	\$ 33,040	\$ 24,210
Other Grants	-	-	-	-	-
DPW Charges					
Landfill Siting	159,000	159,000	127,806	166,440	126,230
Transfers from Other Funds	-	718,000	-	-	-
Transfers from General Funds	857,800	857,800	857,800	-	-
Transfers from Impact Fees	1,100,128	1,100,128	908,743	546,434	532,088
Transfers from Connection Fees	725,000	725,000	-	-	-
Transfers from Special Assessments					
Bond Proceeds	-	-	-	-	220,999
Notes Proceeds	-	-	-	-	-
Bond & Notes Premium	-	-	-	-	-
Donations	-	-	-	-	50,000
Refunds, Reimbursements & Miscellaneous	-	-	-	-	1
Investment Income	32,500	32,500	29,792	155,811	69,535
Total Revenue	2,874,428	3,592,428	1,924,141	901,725	1,023,062
Expenditures:					
General Government	-	885,081	-	560,666	3,517,147
Public Safety	-	-	-	-	-
Public Works	120,000	2,271,653	110,000	2,601,828	4,231,083
Health and Human Services					
Culture and Recreation (Lib/Parks)	1,774,400	3,312,269	1,626,533	4,705,718	2,898,540
Conservation and Development					
Sewer & Water	725,000	943,356	627,083	218,356	213,664
Contingency	150,000	150,000	150,000	-	-
Bond/Note Issuance Cost	-	-	-	-	-
Transfers to Other Funds					
Encumbrances	-	-	-	(3,678,398)	(5,533,881)
Total Expenditures	2,769,400	7,562,359	2,513,616	4,408,170	5,326,553
Revenue over (under) expenditures	105,028	(3,969,931)	(589,475)	(3,506,445)	(4,303,490)
Fund balance, beginning of year	3,276,572	3,276,572		3,276,572	6,520,438
Fund balance, end of period	\$ 3,381,600	\$ (693,359)		\$ (229,873)	\$ 2,216,948

**City of Franklin
Capital Outlay Fund
Balance Sheet
November 30, 2025 and 2024**

<u>Assets</u>	<u>2025</u>	<u>2024</u>
Cash and investments	\$ 1,689,393	\$ 1,807,897
Accounts Receivables	33,639	8,088
Total Assets	<u><u>\$ 1,723,032</u></u>	<u><u>\$ 1,815,985</u></u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 5,510	\$ 5,313
Assigned fund balance	1,717,522	1,810,672
Total Liabilities and Fund Balance	<u><u>\$ 1,723,032</u></u>	<u><u>\$ 1,815,985</u></u>

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025 and 2024**

	<u>2025 Original Budget</u>	<u>2025 Amended Budget</u>	<u>2025 Year-to-Date Budget</u>	<u>2025 Year-to-Date Actual</u>	<u>2024 Year-to-Date Actual</u>
Revenue:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Grants	-	73,000	-	78,851	196,565
Landfill Siting	954,000	954,000	833,121	999,011	914,505
Investment Income	26,000	26,000	23,833	44,404	47,509
Miscellaneous Revenue	32,000	32,000	29,200	95,134	56,349
Transfers from Other Funds	-	-	-	-	7,000
Total Revenue	<u><u>1,012,000</u></u>	<u><u>1,085,000</u></u>	<u><u>886,154</u></u>	<u><u>1,217,400</u></u>	<u><u>1,221,928</u></u>
Expenditures:					
General Government	208,409	517,455	153,798	459,346 e	351,371
Public Safety	417,380	698,411	360,472	576,775 E	585,110
Public Works	119,780	208,364	108,845	139,506 E	272,886
Health and Human Services	3,880	9,488	1,940	9,488	40,218
Culture and Recreation	300,000	300,000	267,399	300,000	7,981
Conservation and Development	106,000	131,828	97,166	31,828 E	113,241
Contingency	10,000	10,000	-	-	-
Encumbrances	-	-	-	(150,952)	(335,836)
Total Expenditures	<u><u>1,165,449</u></u>	<u><u>1,875,546</u></u>	<u><u>989,620</u></u>	<u><u>1,365,991</u></u>	<u><u>1,034,971</u></u>
Revenue over (under) expenditures	(153,449)	(790,546)	<u><u>(103,466)</u></u>	(148,591)	186,957
Fund balance, beginning of year	<u><u>1,866,113</u></u>	<u><u>1,866,113</u></u>		<u><u>1,866,113</u></u>	<u><u>1,623,716</u></u>
Fund balance, end of period	<u><u>\$ 1,712,664</u></u>	<u><u>\$ 1,075,566</u></u>		<u><u>\$ 1,717,522</u></u>	<u><u>\$ 1,810,672</u></u>

**City of Franklin
Development Fund
Balance Sheet
November 30, 2025 and 2024**

Assets	2025	2024
Cash and investments	\$ 12,281,712	\$ 13,764,660
Other accounts receivable	3,265	3,265
Due From TID's	-	-
Due From TID's	-	-
Total Assets	\$ 12,284,977	\$ 13,767,925
 Liabilities and Fund Balance		
Accrued Liabilities	\$ 38,444	\$ 38,444
Accounts Payable	-	-
Payable to Developers- Oversizing	-	-
Unearned Revenue - Other	-	-
Non-Spendable Fund Balance - Advances	-	-
Encumbrance	-	-
Assigned fund balance	12,246,533	13,729,481
Total Liabilities and Fund Balance	12,284,977	13,767,925

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025 and 2024**

	2025 Original Budget	2025 Amended Budget	2025 Year-to-Date Budget	2025 Year-to-Date Actual	2024 Year-to-Date Actual
Revenue:					
Impact Fees:					
Parks	\$ 175,000	\$ 175,000	\$ 150,062	\$ 155,953	\$ 120,885
Southwest Sewer Service Area	50,000	50,000	39,880	229,331	227,962
Administration	15,000	15,000	13,117	3,876	4,444
Water	750,000	750,000	668,457	946,207	384,256
Transportation	150,000	150,000	127,730	61,264	64,045
Fire Protection	100,000	100,000	85,629	42,042	43,994
Law Enforcement	100,000	100,000	86,000	47,996	50,265
Library	30,000	30,000	25,882	27,432	23,698
Total Impact Fees	1,370,000	1,370,000	1,196,757	1,514,101	919,549
Miscellaneous Revenue	-	-	-	-	-
Investment Income	315,000	315,000	288,750	493,758	610,422
Investment Gains/Losses	-	-	-	-	-
Interfund Interest Income	-	-	-	-	-
Total Revenue	1,685,000	1,685,000	1,485,507	2,007,859	1,529,971
Expenditures:					
Other Professional Services	30,000	30,000	25,212	0	4,806
Transfer to Debt Service:					
Law Enforcement	90,000	90,000	67,500	90,000	125,600
Fire	32,418	32,418	23,715	32,418	43,008
Transportation	96,700	96,700	68,003	96,700	65,700
Library	88,800	88,800	44,400	88,800	-
Encumbrances	-	-	-	-	-
Total Transfers to Debt Service	307,918	307,918	203,618	307,918	234,308
Transfer to Capital Improvement Fund:					
Park	995,100	995,100	818,718	639,434 E	625,088
Water	-	-	-	-	-
Total Transfers to Capital Improvement Fund	995,100	995,100	818,718	639,434 E	625,088
Reimb to Developers & Others	-	-	-	-	-
Transfer to Other Funds	-	-	-	-	-
Capital Improvements	-	-	-	-	-
Sewer Fees	-	-	-	-	-
Water Fees	-	-	-	-	-
Encumbrances	-	-	-	(93,000)	(95,970)
Total Expenditures	1,333,018	1,333,018	1,047,548	854,352	768,232
Revenue over (under) expenditures	351,982	351,982	437,959	1,153,507	761,739
Fund balance, beginning of year	11,093,026	11,093,026		11,093,026	12,967,743
Fund balance, end of period	\$ 11,445,008	\$ 11,445,008		\$ 12,246,533	\$ 13,729,481

**City of Franklin
Equipment Replacement Fund
Balance Sheet
November 30, 2025 and 2024**

<u>Assets</u>	<u>2025</u>	<u>2024</u>
Cash and investments	\$ 1,624,932	\$ 2,417,101
Taxes receivable	-	-
Accounts Receivable	-	-
Total Assets	<u><u>\$ 1,624,932</u></u>	<u><u>\$ 2,417,101</u></u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Unearned revenue	-	-
Encumbrance	-	-
Assigned fund balance	1,624,932	2,417,101
Total Liabilities and Fund Balance	<u><u>\$ 1,624,932</u></u>	<u><u>\$ 2,417,101</u></u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025 and 2024**

	<u>2025 Original Budget</u>	<u>2025 Amended Budget</u>	<u>2025 Year-to-Date Budget</u>	<u>2025 Year-to-Date Actual</u>	<u>2024 Year-to-Date Actual</u>
Revenue:					
Landfill	\$ 530,000	\$ 530,000	\$ 459,230	\$ 554,770	\$ 479,650
Investment Income	55,000	55,000	50,417	51,900	55,132
Grants	-	-	-	-	-
Property Sales	20,000	20,000	18,710	14,175	13,175
Refunds/Reimbursements	-	-	-	-	-
Miscellaneous Revenue-Close out TID #:	-	-	-	-	-
Transfers From Fund Balance	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-
Total Revenue	<u>605,000</u>	<u>605,000</u>	<u>528,357</u>	<u>620,845</u>	<u>547,957</u>
Expenditures:					
General Government	-	-	-	-	26,476
Public Safety	293,600	336,229	234,437	319,318 E	653,476
Public Works	1,555,000	1,555,000	1,063,159	1,471,492 E	462,400
Encumbrances	-	-	-	(667,660)	(487,290)
Total Expenditures	<u>1,848,600</u>	<u>1,891,229</u>	<u>1,297,596</u>	<u>1,123,150</u>	<u>655,063</u>
Revenue over (under) expenditures	(1,243,600)	(1,286,229)	<u>(769,239)</u>	(502,305)	(107,106)
Fund balance, beginning of year	<u>2,127,237</u>	<u>2,127,237</u>		<u>2,127,237</u>	<u>2,524,207</u>
Fund balance, end of period	<u><u>\$ 883,637</u></u>	<u><u>\$ 841,008</u></u>		<u><u>\$ 1,624,932</u></u>	<u><u>\$ 2,417,101</u></u>

City of Franklin
City of Franklin Post Employment Benefits Trust
Balance Sheet
November 30, 2025 and 2024

<u>Assets</u>	2025	2024
Cash and investments	\$ (676,285)	\$ (550,728)
Investments held in trust - Fixed Inc	4,095,159	3,670,397
Investments held in trust - Equities	7,643,940	6,842,242
Accounts receivable	14,111	12,306
Due from Water Utility	-	-
Prepaid expenses	-	-
Total Assets	\$ 11,076,925	\$ 9,974,217
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 18,119	\$ 3,906
Claims payable	60,000	60,000
Net assets held in trust for post emp	10,998,806	9,910,311
Total Liabilities and Fund Balance	\$ 11,076,925	\$ 9,974,217

City of Franklin Post Employment Benefits Trust
Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025 and 2024

<u>Revenue</u>	2025 Year-to-Date Actual	2024 Year-to-Date Actual
ARC Medical Charges - City	\$ 111,112	\$ 214,515
Medical Charges - Retirees	280,704	275,513
Medical Revenue	391,816	490,028
Expenditures:		
Retirees-Medical		
Medical claims	410,419	339,307
Prescription drug claims	267,173	190,769
Refunds-Stop Loss Coverage	(143,197)	(28,646)
Total Claims-Retirees	534,395	501,430
Medical Claim Fees	44,970	37,645
Stop Loss Premiums	118,140	105,736
Miscellaneous Expense	3,211	32,988
Total Medical Costs-Retirees	700,716	677,799
Revenue over (under) expenditures	(308,900)	(187,771)
Annual Required Contribution-Net	211,419	163,588
Other - Investment Income, etc.	1,432,452	1,564,893
Total Revenues	1,643,871	1,728,481
Net Revenues (Expenditures)	1,334,971	1,540,710
Net assets, beginning of year	9,663,835	8,369,601
Net assets, end of period	\$ 10,998,806	\$ 9,910,311

**City of Franklin
Self Insurance Fund - Actives
Balance Sheet
November 30, 2025 and 2024**

<u>Assets</u>	<u>2025</u>	<u>2024</u>
Cash and investments	\$ 2,595,546	\$ 2,618,107
Accounts receivable	649	324
Total Assets	<u><u>\$ 2,596,195</u></u>	<u><u>\$ 2,618,431</u></u>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 62,186	\$ 35,249
Claims payable	210,000	210,000
Special deposits	-	-
Unrestricted net assets	2,324,008	2,373,182
Total Liabilities and Fund Balance	<u><u>\$ 2,596,194</u></u>	<u><u>\$ 2,618,431</u></u>

**City of Franklin Self Insurance Fund - Actives
Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025 and 2024**

	2025 Original Budget	2025 Year-to-Date Budget	2025 Year-to-Date Actual	2024 Year-to-Date Actual
Revenue				
Medical Premiums-City	\$ 3,285,140	\$ 3,024,826	\$ 2,561,601	\$ 2,545,192
Medical Premiums-Employee	537,805	492,606	446,337	445,960
Other - Invest Income, Rebates	193,000	176,917	375,175	296,853
Medical Revenue	<u>4,015,945</u>	<u>3,694,349</u>	<u>3,383,113</u>	<u>3,288,005</u>
Dental Premiums-City	145,000	133,261	96,094	87,812
Dental Premiums-Retirees	3,000	2,857	1,780	882
Dental Premiums-Employee	70,000	65,096	49,785	43,659
Dental Revenue	<u>218,000</u>	<u>201,214</u>	<u>147,659</u>	<u>132,353</u>
Total Revenue	<u><u>4,233,945</u></u>	<u><u>3,895,563</u></u>	<u><u>3,530,772</u></u>	<u><u>3,420,358</u></u>
Expenditures:				
Medical				
Medical claims	3,032,000	2,705,885	1,619,272	1,965,811
Prescription drug claims	490,000	449,167	785,043	562,471
Refunds-Stop Loss Coverage	-	-	(328,221)	(190,130)
Total Claims	<u>3,522,000</u>	<u>3,155,052</u>	<u>2,076,094</u>	<u>2,338,153</u>
Medical Claim Fees	147,000	136,511	226,791	172,552
Stop Loss Premiums	643,000	592,142	587,991	514,548
Other - Miscellaneous	2,700	2,475	24,180	23,661
HSA Contributions	177,000	163,385	142,375	142,375
Plan Administration	48,515	44,472	45,320	44,495
Total Medical Costs	<u>4,540,215</u>	<u>4,094,037</u>	<u>3,102,751</u>	<u>3,235,784</u>
Dental				
Active Employees & COBRA	196,462	175,741	143,150	153,435
Retiree	-	-	1,866	1,107
Total Dental Costs	<u>196,462</u>	<u>175,741</u>	<u>145,016</u>	<u>154,543</u>
Claims contingency			-	-
Total Expenditures	<u><u>4,736,677</u></u>	<u><u>4,269,778</u></u>	<u><u>3,247,767</u></u>	<u><u>3,390,327</u></u>
Revenue over (under) expenditures	(502,732)	<u><u>\$ (374,215)</u></u>	283,005	30,031
Net assets, beginning of year	<u>2,041,003</u>		<u>2,041,003</u>	<u>2,343,151</u>
Net assets, end of period	<u><u>\$ 1,538,271</u></u>		<u><u>\$ 2,324,008</u></u>	<u><u>\$ 2,373,182</u></u>

**City of Franklin
Solid Waste Collection Fund
Balance Sheet
November 30, 2025 and 2024**

<u>Assets</u>	<u>2025</u>	<u>2024</u>
Cash and investments	\$ 1,039,344	\$ 927,327
Tax Receivables	234	46
Accrued Receivables	146	508
Total Assets	<u>\$ 1,039,724</u>	<u>\$ 927,881</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ -
Accrued salaries & wages	-	53
Unearned Revenue	(801)	(801)
Restricted fund balance	1,040,525	928,629
Total Liabilities and Fund Balance	<u>\$ 1,039,724</u>	<u>\$ 927,881</u>

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025 and 2024**

	<u>2025 Original Budget</u>	<u>2025 YTD Budget</u>	<u>2025 Year-to-Date Actual</u>	<u>2024 Year-to-Date Actual</u>
Revenue:				
Grants	\$ 69,000	\$ 69,000	\$ 68,753	\$ 68,718
User Fees	1,872,785	1,872,395	1,869,475	1,857,758
Landfill Operations-tippage	445,000	382,681	396,776	385,236
Investment Income	19,000	17,646	76,431	74,811
Sale of Recyclables	-	-	5,848	9,468
Total Revenue	<u>2,405,785</u>	<u>2,341,722</u>	<u>2,417,283</u>	<u>2,395,990</u>
Expenditures:				
Personnel Services	17,708	16,346	-	1,560
Refuse Collection	870,000	739,011	723,383	697,609
Recycling Collection	850,000	722,809	730,199	688,675
Leaf & Brush Pickups	73,160	49,065	36,832	34,680
Tippage Fees	573,000	450,666	479,466	473,642
Miscellaneous	2,500	2,250	2,011	1,552
Printing	1,000	917	-	-
Refunded User Fees	-	-	-	-
Encumbrances	-	-	-	-
Total Expenditures	<u>2,387,368</u>	<u>1,981,064</u>	<u>1,971,891</u>	<u>1,897,718</u>
 Revenue over (under) expenditures	 18,417	 <u>360,658</u>	 445,392	 498,271
 Fund balance, beginning of year	 <u>595,133</u>		 <u>595,133</u>	 <u>430,358</u>
 Fund balance, end of period	 <u>\$ 613,550</u>		 <u>\$ 1,040,525</u>	 <u>\$ 928,629</u>

**City of Franklin
Street Improvement Fund
Balance Sheet
November 30, 2025 and 2024**

<u>Assets</u>	<u>2025</u>	<u>2024</u>
Cash and investments	\$ 3,350,906	\$ 3,314,699
Taxes receivable	-	-
Accounts receivables (accrd landfill)	-	-
Total Assets	<u><u>\$ 3,350,906</u></u>	<u><u>\$ 3,314,699</u></u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 1,171,908	\$ -
Contracts Payable - Retainages	92,365	-
Unearned revenue	-	-
Encumbrances	-	-
Assigned fund balance	2,086,633	3,314,699
Total Liabilities and Fund Balance	<u><u>\$ 3,350,906</u></u>	<u><u>\$ 3,314,699</u></u>

**Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025 and 2024**

	<u>2025 Original Budget</u>	<u>2025 Amended Budget</u>	<u>2025 Year-to-Date Totals</u>	<u>2024 Year-to-Date Totals</u>
Revenue:				
Property Taxes	\$ 300,000	\$ 300,000	\$ 300,000	\$ 291,700
Landfill Siting	530,000	530,000	554,770	530,160
Investment Income	43,900	43,900	80,143	70,715
Transfers from Other Funds	-	-	-	-
Intergovernmental Resources	1,486,000	1,486,000	1,480,015	1,394,467
Total Revenue	<u><u>2,359,900</u></u>	<u><u>2,359,900</u></u>	<u><u>2,414,928</u></u>	<u><u>2,287,042</u></u>
Expenditures:				
Street Reconstruction Program - Current Year	2,356,000	2,841,133	2,760,413 E	2,128,996
Encumbrances	-	-	(534,248)	(1,793,700)
Total Expenditures	<u><u>2,356,000</u></u>	<u><u>2,841,133</u></u>	<u><u>2,226,165</u></u>	<u><u>335,296</u></u>
Revenue over (under) expenditures	3,900	(481,233)	188,763	1,951,745
Fund balance, beginning of year	1,897,870	1,897,870	1,897,870	1,362,954
Fund balance, end of period	<u><u>\$ 1,901,770</u></u>	<u><u>\$ 1,416,637</u></u>	<u><u>\$ 2,086,633</u></u>	<u><u>\$ 3,314,699</u></u>

**City of Franklin
Utility Development Fund
Balance Sheet
November 30, 2025 and 2024**

<u>Assets</u>	<u>2025</u>	<u>2024</u>
Cash and investments - Water	\$ 1,474,706	\$ 1,378,518
Cash and investments - Sewer	1,884,181	1,794,360
Taxes receivable	-	-
Special Assessment - Water Current	163,529	121,139
Special Assessment - Water Deferred	107,825	46,101
Special Assessment - Sewer Current	924	7,901
Special Assessment - Sewer Deferred	-	-
Reserve for Uncollectible	-	-
Total Assets	<u><u>\$ 3,631,165</u></u>	<u><u>\$ 3,348,019</u></u>
 <u>Liabilities and Fund Balance</u>		
Unearned Revenue	\$ 272,278	\$ 175,141
Total Fund Balance	<u>3,358,887</u>	<u>3,172,878</u>
Total Liabilities and Fund Balance	<u><u>\$ 3,631,165</u></u>	<u><u>\$ 3,348,019</u></u>

**Comparative Statement of Revenue, Expenses and Fund Balance
For the Eleven months ended November 30, 2025 and 2024**

	<u>2025 Original Budget</u>	<u>2025 Year-to-Date Budget</u>	<u>2025 Year-to-Date Actual</u>	<u>2024 Year-to-Date Actual</u>
Revenue:				
Special Assessments:				
Water	\$ 20,000	\$ 12,369	\$ 20,287	\$ 18,501
Sewer	25,000	7,885	-	4,534
Connection Fees:				
Water	-	-	-	-
Sewer	30,000	22,344	13,020	98,160
Total Assessments & Connection Fees	<u>75,000</u>	<u>42,598</u>	<u>33,307</u>	<u>121,195</u>
Special Assessment Interest	7,500	460	-	348
Investment Income	101,400	84,500	113,863	126,993
Total Revenue	<u>183,900</u>	<u>127,558</u>	<u>147,170</u>	<u>248,536</u>
 Transfer to Capital Improvement Fund:				
Water	225,000	187,500	-	-
Sewer	500,000	416,667	-	-
Total Transfers to Capital Improvement Fund	<u>725,000</u>	<u>604,167</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	(541,100)	(476,609)	147,170	248,536
Fund balance, beginning of year	<u>3,211,717</u>	<u>3,211,717</u>	<u>3,211,717</u>	<u>2,924,342</u>
Fund balance, end of period	<u><u>\$ 2,670,617</u></u>	<u><u>\$ 2,735,108</u></u>	<u><u>\$ 3,358,887</u></u>	<u><u>\$ 3,172,878</u></u>

City of Franklin

Development Fund

**Summary of Impact Fee Activity
For the nine months ended September 30, 2025**

Cash Acct	4291	4292	4293	4294	4295	4296	4297	4299	27.1100.1111
Revenue Acct									-27.2000.2117
Expenditure Acct			27-0147-5219						
	Parks Recreation	SW Sewer	Admin Fee *	Water	Transportation	Fire Protection	Law Enforcement	Library	Net Cash Balance
Beginning Bal, 01/01/25	4,812,644.76	953,568.91	112,303.27	3,825,894.38	450,560.79	522,397.93	222,125.74	193,529.87	11,093,026
1st Quarter									
Impact Fees	37,764.18	60,578.00	871.98	384,533.98	13,063.78	8,957.56	10,225.76	6,642.76	522,638
Expenditures (Refunds)									0
subtotal	4,850,408.94	1,014,146.91	113,175.25	4,210,428.36	463,624.57	531,355.49	232,351.50	200,172.63	11,615,664
Transfers									0
Investment Income	65,428.73	13,323.44	1,526.72	54,414.11	6,189.97	7,134.99	3,077.27	2,665.77	153,761
Ending balance 3/31/2025	4,915,837.67	1,027,470.35	114,701.97	4,264,842.47	469,814.54	538,490.48	235,428.77	202,838.40	11,769,425
2nd Quarter									
Impact Fees	66,185.56	103,848.00	1,528.24	147,517.76	22,895.60	15,699.04	17,921.68	11,642.12	387,238
Expenditures (Refunds)									0
subtotal	4,982,023.23	1,131,318.35	116,230.21	4,412,360.23	492,710.14	554,189.52	253,350.45	214,480.52	12,156,663
Transfers	(166,022.18)				(96,700.00)	(32,418.00)	(90,000.00)	(88,800.00)	(473,940)
Investment Income	58,326.67	12,721.43	1,360.85	51,133.51	5,672.02	6,439.01	2,880.31	2,459.20	140,993
Ending balance 6/30/2025	4,874,327.72	1,144,039.78	117,591.06	4,463,493.74	401,682.16	528,210.53	166,230.76	128,139.72	11,823,715
3rd Quarter									
Impact Fees	26,001.47	47,597.00	710.38	348,713.62	11,056.70	7,590.48	8,669.66	4,573.69	454,913.00
Expenditures (Refunds)									0
subtotal	4,900,329.19	1,191,637	118,301	4,812,207	412,739	535,801	174,900	132,713	12,278,628.47
Transfers	(49,138.00)								(49,138)
Investment Income	48,903.80	11,892	1,181	48,024	4,119	5,347	1,745	1,324	122,537
Ending balance 9/30/2025	4,900,094.99	1,203,529	119,482	4,860,232	416,858	541,148	176,646	134,038	12,352,027
2025 Impact Fees	174,862.84	259,620.00	4,422.62	975,949.36	69,345.38	47,590.98	54,332.24	30,758.58	1,616,882.00
2024 Impact Fees	225,160.18	245,066.00	4,801.65	545,188.50	90,646.50	62,256.66	71,095.20	37,171.81	1,281,387
2023 Impact Fees	389,785.14	115,825	14,166	901,674	179,006	122,702	140,610	68,542	1,932,310
2022 Impact Fees	238,349.45	147,946	13,400	1,599,690	198,615	136,283	156,376	41,854	2,532,513
2021 Impact Fees	135,330.94	181,864	4,628	262,089	61,010	41,813	47,854	23,745	758,334
2020 Impact Fees	259,254.00	113,304	6,713	570,239	69,495	61,149	89,461	60,698	1,230,313
2019 Impact Fees	948,902.00	48,440	21,684	1,158,186	113,102	174,135	322,218	262,058	3,048,725
2018 Impact Fees	869,037.00	4,689	20,625	938,441	55,533	136,410	250,076	243,988	2,518,799
2017 Impact Fees	66,591.00	0	2,695	122,539	19,218	17,970	33,017	19,383	281,413
2016 Impact Fees	209,983.00	0	4,950	210,581	8,570	30,198	56,096	57,725	578,103
2015 Impact Fees	137,670.00	2,928	3,630	133,352	20,533	27,116	50,222	38,526	413,977

¹ Refund fee collected

² Payment for services

* Funded by an Administrative Fee not an impact fee

**City of Franklin
Library Fund
Balance Sheet
September 30, 2025 and 2024**

	Operating	
	2025	2024
Assets		
Cash and investments	\$ 681,484	\$ 666,547
Due from other governments	-	-
Total Assets	<u>\$ 681,484</u>	<u>\$ 666,547</u>
Liabilities and Fund Balance		
Accounts payable	\$ 7,166	\$ 319
Accrued salaries & wages	13,850	5,575
Unearned revenue	-	-
Assigned fund balance	660,468	660,653
Total Liabilities and Fund Balance	<u>\$ 681,484</u>	<u>\$ 666,547</u>

**Statement of Revenue, Expenses and Fund Balance - Operating Fund
For the Nine months ended September 30, 2025 and 2024**

	2025 Annual Budget	2025 Amended Budget	2025 Year-to-Date Budget	2025 Year-to-Date Actual	2024 Year-to-Date Actual
Revenue					
Property taxes	\$ 1,467,700	\$ 1,467,700	\$ 1,467,700	\$ 1,467,700	\$ 1,442,700
Reciprocal borrowing (restricted)	58,000	58,000	854	650	-
Other Grants	-	-	-	-	-
Landfill Siting	-	-	-	-	-
Investment income	25,000	25,000	18,750	41,056	45,538
Total Revenue	<u>1,550,700</u>	<u>1,550,700</u>	<u>1,487,304</u>	<u>1,509,406</u>	<u>1,488,238</u>
Expenditures:					
Salaries and benefits	1,192,385	1,192,385	917,219	827,070	823,372
Contractual services	49,083	49,083	25,765	6,304	35,761
Supplies	32,515	32,515	23,870	23,617	24,203
Services and charges	96,205	96,205	74,133	67,389	76,621
Facility charges	197,423	197,423	141,645	105,395	150,378
Capital outlay	145,137	145,137	96,486	108,955	100,138
Encumbrances	-	-	-	(10,000)	-
Total Library Costs	<u>1,712,748</u>	<u>1,712,748</u>	<u>1,279,118</u>	<u>1,128,730</u>	<u>1,210,473</u>
Total expenditures	<u>1,712,748</u>	<u>1,712,748</u>	<u>1,279,118</u>	<u>1,128,730</u>	<u>1,210,473</u>
Revenue over (under) expenditures	(162,048)	(162,048)	<u>208,186</u>	380,676	277,765
Fund balance, beginning of year	<u>279,792</u>	<u>279,792</u>		<u>279,792</u>	<u>382,888</u>
Fund balance, end of period	<u>\$ 117,744</u>	<u>\$ 117,744</u>		<u>\$ 660,468</u>	<u>\$ 660,653</u>

**City of Franklin
Sanitary Sewer Fund
Comparative Balance Sheet
September 30, 2025 and 2024**

	2025	2024
<u>Assets</u>		
Current assets:		
Cash and investments	\$ 3,265,187	\$ 3,191,454
Accounts receivable	1,585,459	1,561,717
Due from other funds	750,000	-
Miscellaneous receivable	434,588	73,834
Total current assets	6,035,234	4,827,005
Non current assets:		
Due from MMSD	10,857,183	10,857,183
Sanitary Sewer plant in service:		
Land	770,135	770,135
Buildings and improvements	3,189,549	3,189,549
Improvements other than buildings	1,175,029	1,175,029
Machinery and equipment	95,404,874	94,861,770
Construction in progress	-	21,735
	100,539,587	100,018,218
Less accumulated depreciation	(37,464,695)	(34,877,333)
Net sanitary sewer plant in service	63,074,892	65,140,885
Deferred assets:		
Pension assets	566,230	942,086
Total Assets	\$ 80,533,539	\$ 81,767,159
<u>Liabilities and Net Assets</u>		
Current liabilities:		
Accounts payable	\$ 15,514	\$ 3,319
Accrued liabilities	915,040	812,661
Due to General Fund - non-interest bearing	74,139	74,139
Total current liabilities	1,004,693	890,119
Non current liabilities:		
Accrued compensated absences	48,056	71,157
Pension liability (GASB 68)	35,967	444,581
Bonds Payable with Premium	2,794,058	2,903,808
General Obligation Notes payable - CWF	10,857,183	10,857,183
Total liabilities	14,739,957	15,166,848
Deferred inflows:		
Pension liabilities	292,735	336,839
Net Assets:		
Invested in capital assets, net of related debt	52,217,709	54,283,702
Restricted balances - LT receivable	10,857,183	10,857,183
Retained earnings	2,425,955	1,122,587
Total net assets	65,500,847	66,263,472
Total Liabilities and Net Assets	\$ 80,533,539	\$ 81,767,159

City of Franklin
Sanitary Sewer Fund
Statement of Revenue, Expenditures,
and Changes in Net Assets
For the Nine months ended September 30, 2025 and 2024

	2025 Amended Budget	2025 Year-to-Date Budget	Current Year-to-Date Totals	Prior Year-to-Date Totals
Operating Revenue				
Residential	\$ 2,940,000	\$ 2,202,818	\$ 2,240,171	\$ 2,085,739
Commercial	900,000	693,993	676,660	669,641
Industrial	455,000	353,920	322,596	335,545
Public Authority	235,000	179,357	155,931	166,798
Penalties/Other	28,000	12,581	18,574	16,993
Multi Family	780,000	585,000	550,607	562,940
Total Operating Revenue	5,338,000	4,027,669	3,964,539	3,837,656
Operating Expenditures				
Salaries and benefits	\$ 627,060	\$ 482,354	\$ 441,707	\$ 486,166
Contractual services	230,120	194,438	141,157	107,807
Supplies	123,300	92,475	50,935	80,811
Facility charges	69,000	49,901	43,609	43,798
Shared meter costs	7,000	5,250	-	-
Sewer service - MMSD	3,230,000	2,422,500	2,505,528	2,301,899
Other operating costs	33,600	25,843	14,669	15,355
Allocated expenses	176,940	132,705	131,982	125,224
Sewer improvements	691,608	221,250	259,932	2,003,962
Depreciation	375,000	281,250	281,250	142,515
Encumbrances	-	-	(71,718)	(1,628,150)
Total operating expenditures	5,563,628	3,907,966	3,799,051	3,679,387
Operating Income (Loss)	(225,628)	119,703	165,488	158,269
Non-Operating Revenue (Expenditures)				
Intergovernmental	425,000	318,750	1,134,052	-
Miscellaneous income	2,000	1,577	3,120	875
Property sale	-	-	8,592	-
Refunds/Reimbursements	-	-	80,884	1,238
Investment income	369,576	277,182	103,100	127,096
Interest expense	(308,301)	(231,226)	(58,725)	(61,800)
Principal Expense	(105,000)	(78,750)	(105,000)	(100,000)
Capital expenditures	(37,600)	131,722	(249,603)	20,937
Encumbrances	-	-	215,535	-
Total non-operating revenue (expenditures)	345,675	419,255	1,131,955	(11,654)
Income (Loss) before Capital Contributions	120,047	538,958	1,297,443	146,615
Retained Earnings- Beginning	847,261	847,261	847,261	869,784
Transfer (to) from Invested in Capital Assets	(399,360)	(299,520)	281,251	106,188
Retained Earnings- Ending	567,948	1,086,699	2,425,955	1,122,587
Capital Contributions	1,200,000	900,000	-	-
Depreciation - CIAC	(2,060,000)	(1,545,000)	(1,545,030)	(1,541,250)
Transfer (to) from Retained Earnings	399,360	299,520	(281,251)	(106,188)
Change in Net Investment in Capital Assets	(460,640)	(345,480)	(1,826,281)	(1,647,438)
Net Investment in Capital Assets-Beginning	64,901,173	64,901,173	64,901,173	66,788,323
Net Investment in Capital Assets-Ending	64,440,533	64,555,693	63,074,892	65,140,885
Total net assets	\$ 65,008,481	\$ 65,642,392	\$ 65,500,847	\$ 66,263,472

**City of Franklin
Sanitary Sewer Fund
Statement of Cash Flows
For the Nine months ended September 30, 2025 and 2024**

	2025	2024
Cash Flows from Operating Activities		
Operating income (loss)	\$ 165,488	\$ 158,269
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	281,250	142,515
(Increase) decrease in assets:		
Accounts receivable	(271,356)	(355,148)
Taxes receivable	-	-
Miscellaneous receivable	142,728	192,694
Increase (decrease) in liabilities:		
Accounts payable	(759,389)	(748,860)
Accrued expenses	863,041	674,011
Total Adjustments	(493,726)	(94,788)
Net Cash Provided by Operating Activities	\$ (328,238)	\$ 63,481
 Cash Flows From Capital & Related Financing Activities		
Principal Expense	(105,000)	(100,000)
Acquisition of capital assets	(34,067)	(15,390)
Net Cash Provided (Used) in Capital and Financing Activities	(139,067)	(115,391)
 Cash Flows from Investing Activities		
Interest and other income	1,329,748	129,209
Interest expense	(58,725)	(61,800)
Net Change in Cash and Cash Equivalents	803,718	15,499
Cash and Cash Equivalents, beginning of period	2,461,469	3,175,955
Cash and Cash Equivalents, end of period	\$ 3,265,187	\$ 3,191,454