

## ECONOMIC DEVELOPMENT UPDATE FAQ's

1. WHY DID THE CITY DEVELOP AN ECONOMIC DEVELOPMENT UPDATE?

The City has periodically issued Economic Development Updates, that were created internally in word processing formats in order to inform the community of economic development progress. These reports contained photos of companies, the Mayor, City Council and Economic Development Commissioners. The reports were presented in a couple verbal presentations to specific audiences and posted on the City's website.

2. WHY WAS A CONSULTANT RETAINED TO HELP CREATE AN UPGRADED ECONOMIC DEVELOPMENT UPDATE?

An Economic Development Update that can be referred to prospects was desired by the Economic Development Commission in order to help promote the City and attract companies, developers and investors.

3. WHY DID THE CITY MAIL A POST CARD TO RESIDENTS ANNOUNCING ITS ECONOMIC DEVELOPMENT UPDATE?

The Economic Development Commission wanted all Franklin citizens to be informed of the City's growth trends. The report has been posted on the City's website since October 9, 2025 but had not been acknowledged until the postcard was mailed.

4. WHY DID THE CITY MAIL THE POST CARD WHEN IT DID?

The Economic Development Update covered a period ending mid-2025. The post card had to be mailed before the December 1 deadline, due to elections law, in order for the report to be current and relevant to Franklin's citizens.

5. WHY DON'T THE ASSESSED VALUES NOT ADD UP?

A transposition correction was needed increasing both the commercial and residential equalized values of Economic Development Update. The data was based on equalized assessed values from the Wisconsin Department of Revenue and the total was correct. This data has been updated, and confirms the magnitude of growth in Franklin.

6. WHY DID THE EQUALIZED VALUES COVER MULTIPLE ADMINISTRATIONS FROM 2022 THROUGH 2024?

The EDC intended the Economic Development Update to be a professional report to illustrate Franklin's growth to companies, developers and investors, regardless of office holders. However, Franklin's Equalized Values for 2023 through 2025 show a \$1.182 Billion increase. This will become the updated Equalized Value in the Economic Development Update.

7. HOW MUCH DID THE ECONOMIC DEVELOPMENT UPDATE COST?

The entire production and post card mailing for the Economic Development Update is \$12,822.63. **This cost is from the Economic Development Commission's 2025 budget** and the comparative cost for the printing was \$1760.16 for post cards vs \$4,814.18 to print brochures for the newsletter, so the EDC selected post cards.