

CITY OF FRANKLIN DEBT SERVICE (FUND 31)

The Debt Service Fund of the City is used to account for the payment of debt service on all general obligation debt issued for City purposes. Payments on general obligation debt issued for general government purposes are funded by the following sources:

- Property tax levy for general City projects (for example, City facilities, such as the Police or Library facility, or non-assessable infrastructure project costs)
- Special assessment collections, for public improvement projects (but not water or sanitary sewer) financed with general obligation debt where the property owner is assessed the pro-rata share of the project cost in accordance with City policy, ordinances and state statutes.
- Impact fees collected for the purpose of paying toward new facilities after those facilities were completed.

Over the last decade, the net general bonded debt (excluding TID debt issues) level for City purposes has generally declined to a low of \$5,697,364 at December 31, 2018 from a high of \$18,340,760 at December 31, 2008.

As shown on the accompanying schedule of debt maturities, the general obligation debt for City purposes outstanding at December 31, 2019 was \$56,180,000. When you combine that amount with the \$17,555,341 outstanding of Sewer Fund debt and the \$1,015,000 of General Obligation Water Bonds, the total outstanding General Obligation debt was \$ 74,750,341.

Total debt represents 24.15% of the City's legal debt limit per Wisconsin Statutes (5% of equalized property value) at December 31, 2018. Over the past decade, the ratio of net general bonded debt to assessed value has ranged from a high of 1.47% in 2008 to a low of 0.79% in 2017. The ratio of total debt to equalized value at December 31, 2018, was 1.21%.

The City amended its debt policy (Resolution 2019-7532) in August 2019 which further restricts debt limits to 40% of the legal debt limit. As of December 31, 2018, that limit was \$80,458,828. Thus approximately 7% of the available debt, by policy, is available.

The Debt policy sets various targets for financial ratios related to outstanding debt. The policy goals and performance as of December 31, 2018 are as follows:

1. At least 70% of outstanding due within 10 years – 89% was due within 10 years
2. Maintain an Aa2 credit rating. Credit rating was Aa2
3. No more than 20% of tax total tax levy for debt service. 6% was the Dec 2018 share.

In 2012, the Sewer fund issued \$24,588,635 of General Obligation debt for construction of the Ryan Creek Interceptor Sewer. That project was completed in 2013. This debt is to be repaid by MMSD by an intergovernmental agreement.

In 2016, a 2007 issue was refunded with a \$5,770,000 new bond having a final due date of March 1, 2021. The City realized \$389,894 of future savings on the refunding.

In 2017, the City issued \$1,630,000 of new debt to fund 2018 Capital Improvement Fund projects.

In May, 2018 the City issued \$23,480,000 of Anticipation Notes to support TID5 projects. The entire note is due by March 2023.

In February 2019, the City issued \$13,685,000 in taxable bonds. \$10 million of the 2018 NAN was refunded with a new taxable \$10,680,000 13 year bond in TID 5. \$3,005,000 for TID3 funded a developer's grant. That portion of the note is repayable in four years.

In February, 2019 the City issued \$6,365,000 in tax exempt 15 year bonds to finance a portion of the infrastructure commitment in TID6. TID6 was formed in October, 2018 for a new industrial park in the Southwest portion of the City. A further \$3 million commitment by the City will need financing in the future for remaining infrastructure expenditures.

The Developer of the Ballpark Common's project requested \$5.2 million in additional infrastructure financing. To aid the orderly payment of those costs, a new TID7 was created in May 2019 for the Velo Village multi-family development. This TID will support a portion of the additional infrastructure costs and the remainder will be supported by TID5. The City intends to issue \$5.2 million in new General Obligation Bonds to support this project.

Velo Village has also requested a \$4.5 million second mortgage on the multi-family project. The City intends to fund \$1.5 million of that with interfund advances and issue \$3 million in new General Obligation Notes to provide this financing.

A further \$4 million refunding of the 2018 NAN was refunded in Dec 2019. Balancing the interest rate risk with the visibility of the increment projections for TID5 drives the decision around the size of the refunding.

In total, the City issued 2019C, Taxable General Obligation Bonds on December 4, 2019 for \$12,360,000 to finance the above TID5 & TID7 projects.

The City also issued 2019D, a tax exempt General Obligation Note for \$2,285,000 on December 4, 2019 to finance 2019 Capital Improvement Fund projects.

Historically the city has planned to issue debt every other year. Starting in 2021, future debt issuance is forecast at \$2.0 million and is anticipated to pay for public improvement projects as growth occurs in the community. Any new debt for projects presently contemplated will be partially offset by the repayment of debt currently outstanding that is scheduled for repayment during the period. The increased level of new development in the City, mostly involving the water utility and TID's will cause overall debt levels to rise. Reconsideration of the current internal debt limit will be required.

Future debt issuance includes a number of larger projects totaling \$46.5 million in 2021. \$3 million for a water tower (to be funded by impact fees), \$18.5 million for a new water wholesale source, \$3 million for a sanitary sewer main in the Industrial park to replace a lift station, \$2 for bi-annual Capital Improvement requirements and \$20 million for infrastructures costs in a southeast business park development. A \$9.6 million refunding of the 2018 NAN is currently schedule for 2023. Other future projects include \$8 million for a fourth fire station in the southwest portion of the City in 2027.

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

Fund	Borrowed	Balance Dec-19	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
City												
New Loans			-	5,000,000	-	2,000,000	-	2,000,000	-	10,000,000	-	-
Principal Payments			1,425,000	1,580,000	1,070,000	1,135,000	1,110,000	1,085,000	1,070,000	1,210,000	905,000	1,190,000
Interest Payments			150,818	268,513	324,394	292,113	347,513	311,888	366,388	329,575	739,788	692,725
Total payments			1,575,818	1,848,513	1,394,394	1,427,113	1,457,513	1,396,888	1,436,388	1,539,575	1,644,788	1,882,725
Loan Balance		7,410,000	5,985,000	9,405,000	8,335,000	9,200,000	8,090,000	9,005,000	7,935,000	16,725,000	15,820,000	14,630,000
TID 3	North End of S 27th St											
New Loans			-									
Principal Payments			665,000	965,000	985,000	390,000						
Interest Payments			80,175	55,725	26,475	5,850						
Total			745,175	1,020,725	1,011,475	395,850						
TID3 Loan Balance		\$ 3,005,000	2,340,000	1,375,000	390,000							
TID 5	Ballpark Commons											
New Loans			-			9,660,000						
Principal Payments			4,000,000		710,000	10,230,000	1,550,000	1,550,000	1,750,000	1,960,000	2,085,000	2,210,000
Interest Payments			774,428	821,640	812,240	906,710	986,668	938,668	886,408	825,560	756,370	680,048
Total			4,774,428	821,640	1,522,240	11,136,710	2,536,668	2,488,668	2,636,408	2,785,560	2,841,370	2,890,048
TID5 Loan Balance		\$ 31,430,000	27,430,000	27,430,000	26,720,000	26,150,000	24,600,000	23,050,000	21,300,000	19,340,000	17,255,000	15,045,000
TID 6	Bear Development											
New Loans			-		160,000	215,000	370,000	570,000	765,000	885,000	985,000	1,125,000
Principal Payments			280,950	342,450	339,250	331,750	320,050	300,250	276,450	244,925	209,463	172,575
Interest Payments			280,950	342,450	499,250	546,750	690,050	870,250	1,041,450	1,129,925	1,194,463	1,297,575
TID4 Loan Balance		\$ 6,365,000	6,365,000	6,205,000	6,205,000	5,990,000	5,620,000	5,050,000	4,285,000	3,400,000	2,415,000	1,290,000
TID 7	Veno Village - including Interfund Advance											
New Loans			-				100,000	100,000	195,000	200,000	200,000	2,895,000
Principal Payments			94,084	126,855	126,855	126,855	125,880	123,880	120,759	116,413	111,863	75,543
Interest Payments			94,084	126,855	126,855	126,855	225,880	223,880	315,759	316,413	311,863	2,910,543
TID4 Loan Balance		\$ 7,970,000	7,970,000	7,970,000	7,970,000	7,970,000	7,870,000	7,770,000	7,575,000	7,375,000	7,175,000	4,340,000
TID 8	New Loans											
Principal Payments			20,000,000			350,000	750,000	1,000,000	1,000,000	1,100,000	1,100,000	1,200,000
Interest Payments			450,000	450,000	900,000	892,125	867,375	828,000	783,000	735,750	686,250	634,500
Total			20,450,000	900,000	900,000	1,242,125	1,617,375	1,828,000	1,783,000	1,835,750	1,786,250	1,834,500
TID6 Loan Balance			20,000,000	20,000,000	20,000,000	19,650,000	18,900,000	17,900,000	16,900,000	15,800,000	14,700,000	13,500,000

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

Fund	Borrowed	Balance Dec-19	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Total Government												
New Loans				25,000,000		11,660,000		2,000,000		10,000,000		
Principal Payments		4,665,000	1,855,000		11,185,000	2,770,000		3,220,000	3,710,000	4,145,000	4,370,000	7,370,000
Interest Payments		2,654,637	3,274,820	3,396,290	3,409,973	3,132,648		3,132,648	2,668,946			2,752,666
Total		\$ 56,180,000	\$ 7,319,637	\$ 4,341,670	\$ 5,129,820	\$ 14,583,290	\$ 6,179,973	\$ 6,495,798	\$ 6,846,617	\$ 7,277,648	\$ 7,038,946	\$ 10,122,666
Total City Loan Balance		\$ 56,180,000	\$ 51,515,000	\$ 75,550,000	\$ 73,695,000	\$ 74,170,000	\$ 71,400,000	\$ 70,180,000	\$ 66,470,000	\$ 72,325,000	\$ 67,955,000	\$ 60,585,000
Water												
New Loans				18,500,000								
Principal Payments		71,750	77,250	777,750	793,200	828,600	869,100	869,100	900,550	930,000	960,000	1,010,000
Interest Payments		32,818	30,950	816,750	784,913	751,950	681,300	643,388	603,900	562,725	562,725	562,725
Total		104,568	108,200	1,594,500	1,578,113	1,580,550	1,581,850	1,586,513	1,581,850	1,573,388	1,563,900	1,572,725
Water Loan Balance		\$ 1,138,200	\$ 1,066,450	\$ 19,489,200	\$ 18,711,450	\$ 17,918,250	\$ 17,089,650	\$ 16,220,550	\$ 15,320,000	\$ 14,390,000	\$ 13,430,000	\$ 12,420,000
Sewer												
New Loans			3,000,000									
Principal Payments		1,275,272	1,306,669	1,438,839	1,471,802	1,505,575	1,550,181	1,590,638	1,631,968	1,679,193	1,717,334	1,717,334
Interest Payments		416,514	384,730	484,914	447,046	408,357	368,600	327,644	285,579	242,271	242,271	197,811
Total		1,691,786	1,691,399	1,923,753	1,918,848	1,913,932	1,918,781	1,918,282	1,917,547	1,921,464	1,921,464	1,915,145
Sewer Loan Balance		\$ 17,555,341	\$ 16,280,069	\$ 17,973,400	\$ 16,534,561	\$ 15,062,759	\$ 13,557,184	\$ 12,007,003	\$ 10,416,365	\$ 8,784,397	\$ 7,105,204	\$ 5,387,870
Total City												
New Loans				46,500,000		11,660,000		2,000,000		10,000,000		
Principal Payments		6,012,022	2,348,919	4,071,589	13,450,002	5,104,175	6,201,188	5,639,281	6,201,188	6,708,968	7,009,193	10,097,334
Interest Payments		3,103,969	3,792,350	4,576,484	4,630,249	4,361,811	4,145,581	4,061,615	3,515,117	3,515,117	3,515,117	3,513,202
Total		9,115,991	6,141,269	8,648,073	18,080,251	9,674,455	10,346,749	10,769,583	10,524,310	10,769,583	10,524,310	13,610,536
Total Loan Balance		\$ 74,873,541	\$ 68,861,519	\$ 113,012,600	\$ 108,941,011	\$ 107,151,009	\$ 102,046,834	\$ 98,407,553	\$ 92,206,365	\$ 95,495,397	\$ 88,490,204	\$ 78,392,870
Debt Limit Review												
Growth		130,826,000	89,834,000	68,723,000	58,128,000	47,084,000	48,030,000	48,510,000	48,996,000	49,486,000	49,980,000	49,486,000
Equalized Value		4,360,868,000	4,491,694,000	4,581,528,000	4,650,251,000	4,708,379,000	4,755,463,000	4,803,018,000	4,851,048,000	4,899,558,000	4,948,554,000	4,998,040,000
State Debt Limit		218,043,400	224,584,700	229,076,400	232,512,550	235,418,950	240,150,900	242,552,400	244,977,900	247,427,700	249,877,900	252,327,700
Internal Debt Limit		87,217,360	89,833,880	91,630,560	93,005,020	94,167,580	95,109,260	95,920,960	96,600,360	97,180,960	97,660,360	98,140,960
*** Exceeds City Policy Debt Limit												
Includes Interfund Advances												

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City of Franklin
General Obligation Debt Maturities

Borrowing Date	Purpose of borrowing, amount, interest rate	Balance 12/31/2019	Payment Dates	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
04/20/16	Refunding Bonds - 2016A												
	PRINCIPAL \$5,770,000	2,210,000	3/1	1,095,000	1,115,000								
	INTEREST @2.0%		3/1, 9/1	33,250	11,150								
12/14/2014	PRINCIPAL 1,980,000	1,350,000	3/1	180,000	180,000	335,000	330,000	325,000	0				
	INTEREST @2.0 3.0%		3/1, 9/1	29,163	25,113	19,319	11,838	4,063	0				
	Callable March 1 2021												
12/21/2017	PRINCIPAL 1,630,000	1,565,000	3/1	50,000	50,000	225,000	235,000	240,000	250,000	255,000	260,000	0	0
	INTEREST @3.0%		3/1, 9/1	43,625	42,125	38,000	31,100	23,975	16,625	9,688	3,250	0	0
12/04/19	PRINCIPAL 2,285,000	2,285,000	3/1	100,000	135,000	360,000	370,000	235,000	470,000	295,000	320,000		
	INTEREST @2.0-3 0%		3/1, 9/1	44,780	57,375	49,950	39,000	29,925	19,350	9,350	3,200		
2021	2 mil gal Water Tow Principal Interest 4.50%	3,000,000	3/1, 9/1	100,000	132,750	128,250	100,000	110,000	115,000	120,000	130,000	130,000	140,000
2021	PRINCIPAL 2,000,000	2,000,000	3/1	-	-	50,000	100,000	150,000	150,000	200,000	250,000	300,000	400,000
	INTEREST @4.5 - 5.0%		3/1, 9/1	-	-	88,875	86,425	81,650	75,525	66,150	58,125	45,600	29,200
2023	PRINCIPAL 2,000,000	2,000,000	3/1	0	0	50,000	0	50,000	100,000	150,000	200,000	250,000	250,000
	INTEREST @4.5 - 5.0%		3/1, 9/1	0	0	88,875	0	88,875	86,425	81,650	75,525	68,150	58,125
2025	PRINCIPAL 2,000,000	2,000,000	3/1	0	0	50,000	0	50,000	100,000	150,000	200,000	250,000	250,000
	INTEREST @4.5 - 5.0%		3/1, 9/1	0	0	88,875	0	88,875	86,425	81,650	75,525	68,150	58,125
2027	PRINCIPAL 10,000,000	10,000,000	3/1	0	0	50,000	0	50,000	100,000	150,000	200,000	250,000	250,000
	INTEREST @4.5 5.0%		3/1, 9/1	0	0	88,875	0	88,875	86,425	81,650	75,525	68,150	58,125
Population 35,996	Per Capita	\$206		1,425,000	1,580,000	1,070,000	1,135,000	1,110,000	1,065,000	1,070,000	1,210,000	905,000	1,180,000
PRINCIPAL TOTAL				150,818	269,513	324,394	282,113	347,513	311,888	366,388	329,575	739,788	692,725
INTEREST TOTAL				1,575,818	1,648,513	1,394,394	1,427,113	1,457,513	1,396,888	1,436,388	1,539,575	1,644,788	1,882,725
Total City Debt Service				(44,780)	(35,866)	(228,250)	(223,750)	(229,025)	(228,963)	(228,675)	(233,050)	(227,200)	(231,125)
Less				(410,264)	(205,182)	(205,082)	(71,923)	(71,866)	(42,937)	(42,941)	(134,000)	(134,000)	(134,000)
Use of Premium from 2019D Impact fee shortfall				(42,937)	(42,941)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)
Transfer from Impact Fees - Water				(42,937)	(42,941)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)
Transfer from Impact Fees - Police				(42,937)	(42,941)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)
Transfer from Impact Fees - Drexel Ave				(42,937)	(42,941)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)
Transfer from Impact Fees - Fire #3				(42,937)	(42,941)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)
Transfer from Impact Fees - Library				(42,937)	(42,941)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)
Total Impact Fees				(42,937)	(42,941)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)	(134,000)
Add to (Use of) Fund Balance				982,719	22,904	(25,865)	(66,144)	(103,363)	(128,488)	(107,713)	(206,525)	(217,588)	(51,600)
NET TAX LEVY IMPACT	Per Capita \$31			(475,818)	(748,512)	(294,394)	(327,113)	(357,513)	(296,888)	(336,388)	(439,575)	(444,788)	(282,725)
Change from Mayor's Recommend - actual 2019D results				(10,813)	(21,500)	(54,894)	(38,406)	(30,538)	(14,900)	(7,463)	208,169	0	0

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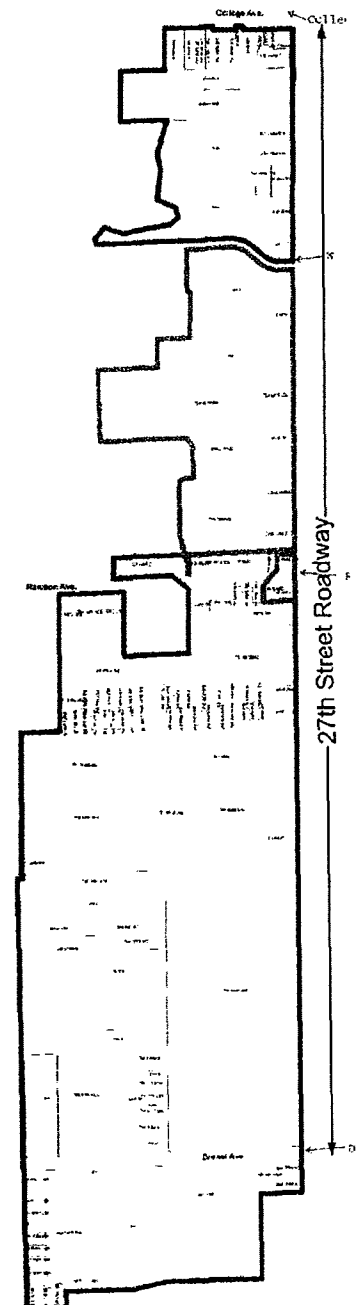
TAX INCREMENTAL FINANCING DISTRICTS

The City of Franklin has several operating Tax Incremental Financing (TIF) Districts. TIF Districts exist to assist in the development of particular areas. They receive the increase in tax revenue that is generated from the development that occurs in that area. The City may ask its Community Development Authority (CDA) to act as agent of the City in planning and carrying out any community development programs and activities approved by the Mayor and Common Council within the TIF Districts. The CDA is not currently involved with any of the operating TIF Districts. The tax levy generated by the increase in assessed value in the TIF District's is the main source of revenue for the TIF District. Expenditures consistent with approved Project Plans may be incurred until a time determined by State statute (15 years in the case of TID 3, 4, 5 & 6; the TID's have a 20 year maximum life). District 7 was created in 2019 as a Blighted District. TID 7 has 22 years for expenditures and a maximum 27 year life.

TIF District #3 (Fund 48)

In June 2005, the Council adopted Resolution 2005-5906 establishing TIF District #3. Originally, the TIF District was bounded from W Rawson Avenue to just south of Drexel Avenue and from 27th Street to 35th Street. In 2013, the District's boundary was extended north one half mile to W Sycamore St. The main purpose of the TIF District is to improve road infrastructure in the district and to promote quality development. The latest projection anticipates \$26.2 million in infrastructure cost and incentives, \$5.8 million in net financing costs and anticipates \$70 million in incremental development within the District. The debt issued will pay for the infrastructure costs with tax revenue created by the development paying off the debt. The plan anticipates that the debt will be paid off and TIF District closed by 2022. The following year the tax revenue will be available to the taxing districts. The District sold \$3.33 million in General Obligation Notes in December 2014 to finance the 27th Street project. Those notes were retired in 2018. Additional approved project costs to facilitate additional development were included in a 2013 project plan amendment. All project costs must be incurred by June 2020 by state statute. After that time, once all project costs have been provided for, the District will close and the increment will be available to all taxing authorities.

In October, 2017 the Common Council approved a new Developer's grant associated with an apartment development at the old YMCA site on S 27th Street. The TID borrowed \$3 million in 2019 to fund this grant.



**City of Franklin, WI
Tax Increment District 3 - Funds 33 & 48**

GL NUMBER	DESCRIPTION	2020 ORIGINAL BUDGET	2020 DEPT REQ BUDGET	2019 PROJECTED ACTIVITY	2018 ACTIVITY	2017 ACTIVITY
Debt Service - Fund 33						
INVESTMENT EARNINGS						
38-0000-4711	INTEREST ON INVESTMENTS			800	755	939
MISCELLANEOUS REVENUE						
38-0000-4799	MISCELLANEOUS REVENUE				5	
FUND TRANSFERS						
38-0000-4830	TRANSFERS FROM OTHER FUNDS	745,265	745,265		999,599	1,734,089
PRINCIPAL						
38-0000-5611 8018	PRINCIPAL 2014 GO NOTES				985,000	1,675,000
38-0000-5611 8020	PRINC 2019A TAXABLE	665,000	665,000			
	Total	(665 000)	(665 000)		(985 000)	(1 675 000)
INTEREST						
38-0000-5621 8018	INTEREST 2014 GO NOTES				14,775	54,675
38-0000-5621 8020	INTEREST 2019A TAXABLE	80,175	80,175	47,800		
	Total	(80 175)	(80,175)	(47 800)	(14 775)	(54 675)
DEBT SERVICE						
38-0000-5691	BANK FEES	90	90			227
	Total	(90)	(90)			(227)
	Total Dept 0000 - General			(47 000)	584	5,126
	Dept 0998 - OTHER FINANCING USES/TRSFERS					
INTEREST						
38-0998-5621	INTERFUND INTEREST				74	9,625
	Total				(74)	(9 625)
TRANSFERS OUT						
38-0998-5589	TRANSFER TO OTHER FUNDS			89,620		
	Total			(89 620)		
NET OF REVENUES/APPROPRIATIONS - 0998 - OTHER FINANCING USES/TRSFERS				(89 620)	(74)	(9 625)
ESTIMATED REVENUES - FUND 38		745,265	745,265	800	1,000,359	1,735,028
APPROPRIATIONS - FUND 38		745,265	745,265	137,420	999,849	1,739,527
NET OF REVENUES/APPROPRIATIONS - FUND 38				(136,620)	510	(4,499)
BEGINNING FUND BALANCE		(47 636)	(47 636)	88,984	88,474	92,973
ENDING FUND BALANCE		(47,636)	(47,636)	(47,636)	88,984	88,474
Fund 48 - TIF 3 CAPITAL PROJECTS FUND						
Dept 0000 - GENERAL						
INVESTMENT EARNINGS						
48-0000-4711	INTEREST ON INVESTMENTS	25,000	25,000	64,400	30,209	22,110
48-0000-4713	INVESTMENT GAINS/LOSSES			15,000	4,066	
	Total	25,000	25 000	79,400	34,275	22,110
FUND TRANSFERS						
48-0000-4830	TRANSFERS FROM OTHER FUNDS			89,620		
INTEREST						
48-0000-6505.6955	INTERFUND INTEREST				74	9,625
	Total				(74)	(9 625)
DEBT SERVICE						
48-0000-5601	BOND/NOTE ISSUANCE COST			16,200		
48-0000-5691 8010	BANK FEES				235	
	Total			(16,200)	(235)	
TRANSFERS OUT						
48-0000-5589	TRANSFER TO OTHER FUNDS	745,265	745,265		999,599	1,734,089
	Total	(745 265)	(745 265)		(999 599)	(1 734 089)

**City of Franklin, WI
Tax Increment District 3 - Funds 33 & 48**

GL NUMBER	DESCRIPTION	2020 ORIGINAL BUDGET	2020 DEPT REQ BUDGET	2019 PROJECTED ACTIVITY	2018 ACTIVITY	2017 ACTIVITY
REAL ESTATE TAXES						
48-0000-4011	GENERAL PROPERTY TAX	1,409,000	1,409,000	1,114,700	1,381,191	1,253,575
INTERGOVERNMENTAL						
48-0000-4126	STATE EXEMPT COMPUTER AID	480,000	480,000	473,500	464,931	458,196
48-0000-4128	EXEMPT PERS PROP AID	27,500	6,300	6,300		
	Total Intergovernmental Revenues	507,500	486,300	479,800	464,931	458,196
DEBT PROCEEDS						
48-0000-4911	BOND PROCEEDS			3,005,000		
48-0000-4913	BOND & NOTE PREMIUM			(3,114)		
	Total			3,001,886		
EMPLOYEE BENEFITS						
48-0000-5199 6945	ALLOCATED PAYROLL COST					9,220
	Total					(9,220)
CONTRACTUAL SERVICES						
48-0000-5213 6945	AUDITING				1,000	1,000
	Total				(1,000)	(1,000)
SERVICES & CHARGES						
48-0000-6453 6945	TIF CERTIFICATION FEE	150	150	150	150	150
48-0000-6461 6945	LEGAL FEES		5,000	2,500	502	6,083
	Total	(150)	(5,150)	(2,650)	(652)	(6,233)
	Total Net Rev (Expend) - Dept General	1,196,085	1,169,885	4,746,556	878,837	(26,286)
Dept 0141 - CITY CLERK						
EMPLOYEE BENEFITS						
48-0141-5199	ALLOCATED PAYROLL COST	600	600	600	600	
	NET OF REVENUES/APPROPRIATIONS - EMPLOYEE BENEFIT	(600)	(600)	(600)	(600)	
Dept 0147 - ADMINISTRATION						
EMPLOYEE BENEFITS						
48-0147-5199	ALLOCATED PAYROLL COST	600	600	600	600	
		(600)	(600)	(600)	(600)	
Dept 0151 - FINANCE						
EMPLOYEE BENEFITS						
48-0151-5199	ALLOCATED PAYROLL COST	5,200	4,000	4,020	4,020	
		(5,200)	(4,000)	(4,020)	(4,020)	
SERVICES & CHARGES						
48-0151-5492	CERT OF DEPOSIT ORIG FEE			1,200		
				(1,200)		
	Total Finance	(5,200)	(4,000)	(5,220)	(4,020)	
Dept 0152 - AUDITOR						
CONTRACTUAL SERVICES						
48-0152-5213	ANNUAL AUDIT SERVICES	1,000	1,050	1,000		
	NET OF REVENUES/APPROPRIATIONS - CONTRACTUAL SER	(1,000)	(1,050)	(1,000)		
	NET OF REVENUES/APPROPRIATIONS - 0152 - AUDITOR	(1,000)	(1,050)	(1,000)		
Dept 0161 - LEGAL SERVICES						
CONTRACTUAL SERVICES						
48-0161-5212	LEGAL SERVICES	5,000	5,000			
	NET OF REVENUES/APPROPRIATIONS - CONTRACTUAL SER	(5,000)	(5,000)			
	NET OF REVENUES/APPROPRIATIONS - 0161 - LEGAL SERVIC	(5,000)	(5,000)			
Dept 0198 - UNCLASSIFIED EXPENSES						
FACILITY CHARGES						
48-0198-5543	REFUNDED PROPERTY TAXES			91,300	25,479	34,184
	Total			(91,300)	(25,479)	(34,184)
	NET OF REVENUES/APPROPRIATIONS - 0198 - UNCLASSIFIED EXPENSES			(91,300)	(25,479)	(34,184)

**City of Franklin, WI
Tax Increment District 3 - Funds 33 & 48**

GL NUMBER	DESCRIPTION	2020 ORIGINAL BUDGET	2020 DEPT REQ BUDGET	2019 PROJECTED ACTIVITY	2018 ACTIVITY	2017 ACTIVITY	
Dept 0331 - HIGHWAY							
CAPITAL OUTLAY							
48-0331-5821 3027	TREES & LANDSCAPING - S 27th Street				998	40,371	
48-0331-5828 3027	S 27th St SIDEWALK & CROSSWALK CONSTRUCT					101,858	
48-0331-5834 3027	S 27th STREET LIGHTING				5	700,925	
48-0331-5838 3027	S27 STREETScape-SIGNAGE, BILLBOARDS ETC					510,456	
	Total				(1 003)	(1 353,610)	
NET OF REVENUES/APPROPRIATIONS - 0331 - HIGHWAY						(1 003)	(1 353,610)
Dept 0641 - ECONOMIC DEVELOPMENT							
EMPLOYEE BENEFITS							
48-0641-5199	ALLOCATED PAYROLL COST	700					
	Total	(700)					
CONTRACTUAL SERVICES							
48-0641-5219	OTHER PROFESSIONAL SERVICES					7,950	
	Total					(7 950)	
CLAIMS, CONTRIB AND AWARDS							
48-0641-5701	DEVELOPMT INCENTIVE/GRANT			5,000,000			
48-0641-5702	MUNICIPAL REV OBLIG PAYMENTS	711,005	711,005	291,991	109,000		
	Total	(711 005)	(711 005)	(5 291 991)	(109 000)		
	Total Econ Dev Dept	(711 705)	(711,005)	(5,291 991)	(109 000)	(7 950)	
ESTIMATED REVENUES - FUND 48		1,941,500	1,920,300	4,765,406	1,880,397	1,733,881	
APPROPRIATIONS - FUND 48		1,469,520	1,472,670	5,409,561	1,142,262	3,155,911	
NET OF REVENUES/APPROPRIATIONS - FUND 48		471,980	447,630	(644,155)	738,135	(1 422 030)	
BEGINNING FUND BALANCE		(79,616)	(79 616)	564,539	(173,597)	1,248,432	
ENDING FUND BALANCE		392,364	368,014	(79,616)	564,538	(173,598)	
ESTIMATED REVENUES - ALL FUNDS		2,686,765	2,665,565	4,766,206	2,880,756	3,468,909	
APPROPRIATIONS - ALL FUNDS		2,214,785	2,217,935	5,546,981	2 142,111	4,895,438	
NET OF REVENUES/APPROPRIATIONS - ALL FUNDS		471,980	447,630	(780 775)	738,645	(1 426 529)	
BEGINNING FUND BALANCE - TID 3		(127,253)	(127,253)	653,522	(85,124)	1,341,405	
ENDING FUND BALANCE - TID 3		471,980	320,377	(127,253)	653,521	(85,124)	

TIF District #4 (Fund 49)



In June 2005, the Council adopted Resolution 2005-5907 establishing TIF District #4. The TIF District boundary generally runs from S 27th Street west to what would be S 41st Street, and from south of W Ryan Rd south to the Racine County line. The main purpose of the TIF District is to improve road, water and sanitary sewer infrastructure in the district to promote quality development. The plan anticipates \$15.8 million in infrastructure costs, \$2.4 million in net financing costs and anticipates \$78 million in incremental development within the District. The debt will pay for the infrastructure with tax revenue created by the development paying off the debt. The project plan anticipates that the debt will be paid off and TIF District closed by 2025. The following year the tax revenue will be available to the taxing districts. The first phase of project costs was completed and

additional phases are dependent upon future development within the District. The first phase debt will be retired by 2016. In 2012, 2013 & 2014 interfund advances totaling \$3.35 million were used to retire the 2005 Debt Issue.

In Q3 of 2018, the Common Council approved project costs to design infrastructure to support a new business park on S 27th St. Right of Way for improvements to Elm Road are expected to be purchased in 2020. That will complete the project costs for this District, which is expected to close in 2020.

**City of Franklin, WI
Tax Increment District 4 - Fund 49**

GL NUMBER	DESCRIPTION	2020 ORIGINAL BUDGET	2020 DEPT REQ BUDGET	2019 PROJECTED ACTIVITY	2018 ACTIVITY	2017 ACTIVITY
REAL ESTATE TAXES						
49-0000-4011	GENERAL PROPERTY TAX	1,144,700	1,144,700	1,011,200	1,059,413	1,013,892
TAXES						
49-0000-4012	PROPERTY TAX-SPECIAL-PAY IN LIEU OF TAX	120,000	120,000	121,700	132,872	148,173
INTERGOVERNMENTAL						
49-0000-4126	STATE EXEMPT COMPUTER AID	16,600	16,600	16,600	16,195	15,960
49-0000-4128	EXEMPT PERS PROP AID	32,300	4,800	4,800		
	Total	48,900	21,400	21,400	16,195	15,960
INVESTMENT EARNINGS						
49-0000-4711	INTEREST ON INVESTMENTS	74,000	74,000	65,000	58,615	23,150
49-0000-4713	INVESTMENT GAINS/LOSSES			29,000	(2,532)	(4,867)
	Total	74,000	74,000	94,000	56,083	18,283
DEBT PROCEEDS						
49-0000-4911	BOND PROCEEDS	6,200,000				
EMPLOYEE BENEFITS						
49-0000-5199 6945	ALLOCATED PAYROLL COST					5,220
	Total					(5,220)
CONTRACTUAL SERVICES						
49-0000-5213 6945	AUDITING				1,000	1,000
	Total				(1,000)	(1,000)
DEBT SERVICE						
49-0000-5601	BOND/NOTE ISSUANCE COST	75,000				
	Total	(75,000)				
SERVICES & CHARGES						
49-0000-6453	TIF CERTIFICATION FEE	150	150	150	150	150
49-0000-6461 6945	LEGAL FEES			2,000	3,023	3,914
	Total	(150)	(150)	(2,150)	(3,173)	(4,064)
	Total General Dept - 0000	7,512,450	1,359,950	1,246,150	1,260,390	1,186,024
	Dept 0141 - CITY CLERK					
EMPLOYEE BENEFITS						
49-0141-5199	ALLOCATED PAYROLL COST	600	600	600	600	
	Total	(600)	(600)	(600)	(600)	
	Dept 0147 - ADMINISTRATION					
EMPLOYEE BENEFITS						
49-0147-5199	ALLOCATED PAYROLL COST	600	600	600	600	
	Total	(600)	(600)	(600)	(600)	
	Dept 0151 - FINANCE					
EMPLOYEE BENEFITS						
49-0151-5199	ALLOCATED PAYROLL COST	5,200	4,000	4,000	4,020	
	Total	(5,200)	(4,000)	(4,000)	(4,020)	
CONTRACTUAL SERVICES						
49-0151-5219	OTHER PROFESSIONAL SERVICES	1,000				
	Total	(1,000)				
	Total Finance	(6,200)	(4,000)	(4,000)	(4,020)	
	Dept 0152 - AUDIT					
CONTRACTUAL SERVICES						
49-0152-5213	ALLOCATED PAYROLL COST		1,050	4,750		
	Total		(1,050)	(4,750)		
	Dept 0161 - LEGAL SERVICES					
CONTRACTUAL SERVICES						
49-0161-5212	LEGAL SERVICES		2,000	200	2,991	
	Total		(2,000)	(200)	(2,991)	
	Dept 0321 - ENGINEERING					
EMPLOYEE BENEFITS						
49-0321-5199	ALLOCATED PAYROLL COST	23,040	6,000	23,040		
	Total	(23,040)	(6,000)	(23,040)		

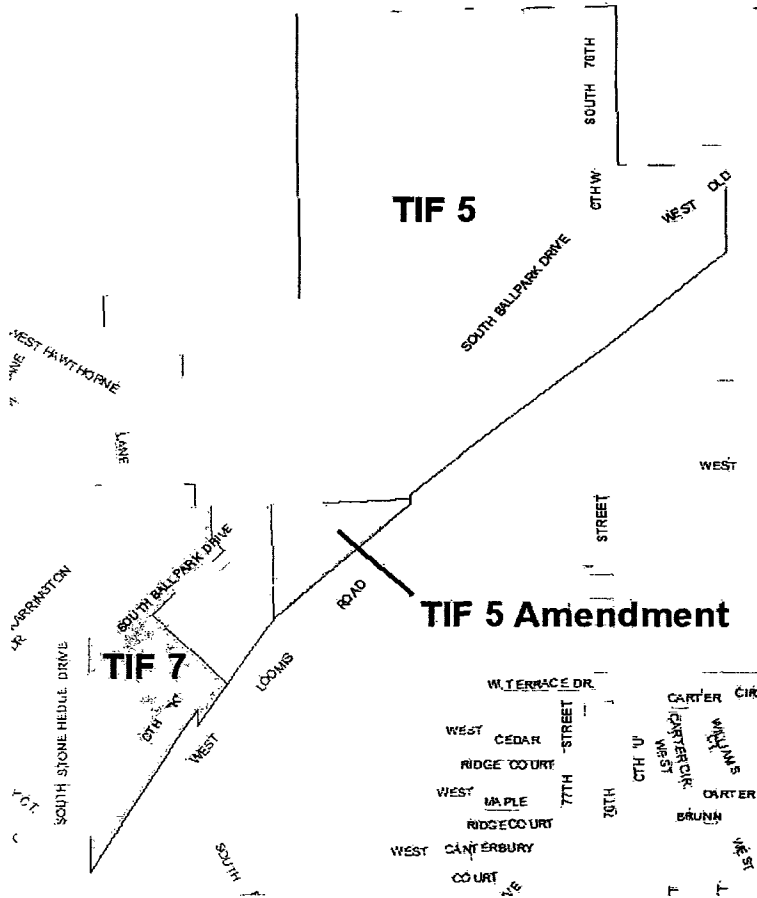
City of Franklin, WI
Tax Increment District 4 - Fund 49

GL NUMBER	DESCRIPTION	2020 ORIGINAL BUDGET	2020 DEPT REQ BUDGET	2019 PROJECTED ACTIVITY	2018 ACTIVITY	2017 ACTIVITY
CONTRACTUAL SERVICES						
49-0321-5216	ENGINEERING SERVICES				79,670	22,307
	Total				(79,670)	(22,307)
	Total Engineering	(23,040)	(6,000)	(23,040)	(79,670)	(22,307)
	Dept 0331 - HIGHWAY					
CAPITAL OUTLAY						
49-0331-5826	SANITARY SEWER CONSTRUCTION	11,000,000	150,000	75,000	487,049	
49-0331 5858	LAND PURCHASE RIGHT-OF-WAY		250,000			
	Total	(11,000,000)	(400,000)	(75,000)	(487,049)	
	Dept 0641 - ECONOMIC DEVELOPMENT					
EMPLOYEE BENEFITS						
49-0641-5199	ALLOCATED PAYROLL COST	700				
	Total	(700)				
	NET OF REVENUES/APPROPRIATIONS - 0641 - ECONOMIC DEVELOPMENT	(700)				
	ESTIMATED REVENUES - FUND 49	7,587,600	1,360,100	1,248,300	1,264,563	1,196,308
	APPROPRIATIONS - FUND 49	11,106,290	414,400	110,340	579,103	32,591
	Net Revenue (Expenditure)	(3,518,690)	945,700	1,137,960	685,460	1,163,717
	BEGINNING FUND BALANCE	4,229,419	4,229,419	3,091,459	2,405,999	1,242,282
	ENDING FUND BALANCE	710,729	5,175,119	4,229,419	3,091,469	2,405,999

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TIF District # 5 Ballpark Commons - (Fund 43) & District #7 – Velo Village – (Fund 45)

In September, 2016, the Council adopted Resolution 2016-7222 establishing TIF District # 5. The TIF District centers upon the Rock Sports Complex at the former landfill. The District also includes some parcels south of W Rawson Ave and west of W Loomis Rd. The main purpose of the District is to improve roads, sanitary sewer and water infrastructure, methane gas remediation and assist with other public infrastructure in connection with the Ballpark Commons development. The project anticipates \$160 million in new development with project costs totaling \$22.5 million. This mixed-use District will have a 20 year life ending in 2036.



The City issued \$23.5 million in Note Anticipation Notes to finance project costs in May, 2018. The City also issued \$3.5 million in pay-as-you-go obligations as an incentive to the Developer. In February 2019, the City refunded \$10 million of the Note Anticipation Notes with a new \$10.6 million 14-year General Obligation Bonds. A further \$4 million in refunding is anticipated in December 2019. The Final refunding of \$9.8 million General Obligation Bonds is expected in 2023, after the new increment is known and tax levy planning is clearer for the repayment schedules.

The Developer's Agreement requires the City to issue an additional \$1.5 million pay-as-you-go financing in 2031 to aid in Methane Gas remediation at the site. This financing is dependent

upon sufficient tax increment to support the payments.

The Developer requested \$5.2 million in additional assistance with infrastructure costs in the fall of 2018.

The apartment component crystalized to a 265 unit market rate apartment complex – Velo Village. This project requested financial assistance in the form of a “pay-as-you-go” grant from the City totaling \$14.9 million over 20 years and a \$4.5 million dollar second mortgage. To aid this project, the City created a Blighted TIF District #7. The City intends to issue \$3 million in new General Obligation Notes and a \$1.5 million interfund Advance to finance this assistance.

The \$5.2 million of infrastructure assistance was still being negotiated at the time of this writing. Should that be successfully completed, the City would issue additional General Obligation Bonds to support those costs.

**City of Franklin, WI
TID 5 - Fund 33 & 43**

GL NUMBER	DESCRIPTION	2020 ORIGINAL BUDGET	2020 DEPT REQ BUDGET	2019 PROJECTED ACTIVITY	2018 ACTIVITY	2017 ACTIVITY
Debt Service - Fund 33						
INVESTMENT EARNINGS						
33-0000-4717 8020	BOND PROC INT INC 2019A	1,000	1,000			
		1,000	1,000			
FUND TRANSFERS						
33-0000-4830	TRANSFERS FROM OTHER FUNDS	93,000	93,000			
		93,000	93,000			
DEBT PROCEEDS						
33-0000-4911	BOND PROCEEDS				783,480	
33-0000-4913	BOND & NOTE PREMIUM			(80,000)		
33-0000-4914	Refunding Bond Proceeds			14,700,000		
				14,620,000	783,480	
DEBT SERVICE						
33-0000-5601	BOND/NOTE ISSUANCE COST			126,562		
33-0000-5691	BANK FEES	1,510	1,510	710	400	
		(1,510)	(1,510)	(127,272)	(400)	
PRINCIPAL						
33-0000-5611	PRINCIPAL			14,000,000		
				(14,000,000)		
INTEREST						
33-0000-5621	INTEREST	889,253	889,253	734,360	227,120	
		(889,253)	(889,253)	(734,360)	(227,120)	
	Total Rev (Expend) Dept 0000	(796,763)	(796,763)	(241,632)	555,960	
	Dept 0151 - FINANCE					
SERVICES & CHARGES						
33-0151-5492	CERT OF DEPOSIT ORIG FEE			750		
				(750)		
ESTIMATED REVENUES - FUND 33		94,000	94,000	14,620,000	783,480	
APPROPRIATIONS - FUND 33		890,763	890,763	14,862,382	227,520	
	Total Net Rev (Expend)	(796,763)	(796,763)	(242,382)	555,960	
BEGINNING FUND BALANCE		313,578	313,578	555,960		
ENDING FUND BALANCE		(483,185)	(483,185)	313,578	555,960	
Fund 43 - TID 5 Ballpark Commons - 76th & Rawson						
REAL ESTATE TAXES						
43-0000-4011	GENERAL PROPERTY TAX	756,000	756,000	31,000	30,500	
		756,000	756,000	31,000	30,500	
INVESTMENT EARNINGS						
43-0000-4711	INTEREST ON INVESTMENTS				24	
43-0000-4717	BOND PROCEEDS INTEREST INCOME			95,000	198,051	
				95,000	198,075	
DEBT PROCEEDS						
43-0000-4911	BOND PROCEEDS			3,200,000	22,696,520	
				3,200,000	22,696,520	
DEBT SERVICE						
43-0000-5601	BOND/NOTE ISSUANCE COST			35,000	203,184	
				(35,000)	(203,184)	
INTERGOVERNMENTAL						
43-0000-4128	EXEMPT PERS PROP AID	12,900	100	100		
		12,900	100	100		
TRANSFERS OUT						
43-0000-5589	TRANSFER TO OTHER FUNDS	93,000	93,000			
		(93,000)	(93,000)			
	Total Rev (Expend) Dept 0000	675,900	663,100	3,291,100	22,721,911	
	Dept 0141 - CITY CLERK					
EMPLOYEE BENEFITS						
43-0141-5199	ALLOCATED PAYROLL COST	600	600	600	600	
		(600)	(600)	(600)	(600)	
	Dept 0147 - ADMINISTRATION					
EMPLOYEE BENEFITS						
43-0147-5199	ALLOCATED PAYROLL COST	600	600	600	2,371	
		(600)	(600)	(600)	(2,371)	
	Dept 0151 - FINANCE					
SERVICES & CHARGES						
43-0151-5421	OFFICIAL NOTICES/ADVERTISING	500	500	500		
43-0151-6453	TIF CERTIFICATION FEE	150	150	2,150	150	150
	NET OF REVENUES/APPROPRIATIONS - SERVICES & CHARGES	(650)	(650)	(2,650)	(150)	(150)
EMPLOYEE BENEFITS						
43-0151-5199	ALLOCATED PAYROLL COST	5,200	4,500	4,500	4,020	
		(5,200)	(4,500)	(4,500)	(4,020)	

City of Franklin, WI
TID 5 - Fund 33 & 43

GL NUMBER	DESCRIPTION	2020 ORIGINAL BUDGET	2020 DEPT REQ BUDGET	2019 PROJECTED ACTIVITY	2018 ACTIVITY	2017 ACTIVITY
	Total Finance	(5 850)	(5 150)	(7 150)	(4 170)	(150)
	Dept 0152 - AUDITOR					
CONTRACTUAL SERVICES						
43-0152-5213	ANNUAL AUDIT SERVICES	1,050	1,050	4,750		
		(1 050)	(1 050)	(4 750)		
	Dept 0161 - LEGAL SERVICES					
CONTRACTUAL SERVICES						
43-0161-5212	LEGAL SERVICES	10,000	10,000	43,000	25,177	
		(10 000)	(10 000)	(43 000)	(25 177)	
	Dept 0321 - ENGINEERING					
EMPLOYEE BENEFITS						
43-0321-5199	ALLOCATED PAYROLL COST	4,500	4,500	23,000	25,000	
		(4 500)	(4 500)	(23 000)	(25 000)	
CONTRACTUAL SERVICES						
43-0321-5219	OTHER PROFESSIONAL SERVICES	5,000	5,000	1,000	2,855	15,071
		(5 000)	(5 000)	(1 000)	(2 855)	(15 071)
	Total Engineering	(9 500)	(9 500)	(24 000)	(27 855)	(15 071)
	Dept 0331 - HIGHWAY					
CAPITAL OUTLAY						
43-0331-5823	STREET EXT/IMPROVE/RECONSTR			3 755,000	1 617,593	
43-0331-5829	STORM SEWER CONSTRUCTION			1 347 000	4 200 079	
43-0331-5836	PARKING LOT PAVEMT RESURFACE			797,000	607,861	
43-0331-5850	GAS MAIN MOVEMENT-MMSD methane			281,000	164,865	
43-0331-5851	GAS MAIN MOVEMENT-County methane			1,284,000	2,645,502	
43-0331-6058	TOPSOIL REPLACEMENT			480,000	2,565,501	
43-0331-6060	BERMS			599,000	247,226	
	Total			(8 543 000)	(12 048 627)	
	Dept 0551 - PARKS					
CAPITAL OUTLAY						
43-0551-5833	RECREATION/BIKE TRAIL				31 610	
43-0551-5845	SOUND & LIGHT			38,000	45,565	
	Total			(38 000)	(77 175)	
	Dept 0641 - ECONOMIC DEVELOPMENT					
EMPLOYEE BENEFITS						
43-0641-5199	ALLOCATED PAYROLL COST	700			19,800	31,120
		(700)			(19 800)	(31 120)
CONTRACTUAL SERVICES						
43-0641-5219	OTHER PROFESSIONAL SERVICES				9,698	688
					(9 698)	(688)
CLAIMS, CONTRIB AND AWARDS						
43-0641-5701	DEVELOPMT INCENTIVE/GRANT				4,597	
					(4 597)	
	Total Econ Dev	(700)			(34 095)	(31 808)
	Dept 0755 - WATER CONNECTION					
CAPITAL OUTLAY						
43-0755-5830	WATER EXTENSION/IMPROVEMENT			1,310,000	1,396,803	
				(1 310 000)	(1 396 803)	
	Dept 0756 - SEWER CONNECTION					
CAPITAL OUTLAY						
43-0756-5826	SANITARY SEWER CONSTRUCTION			1,387,000	876,608	
				(1 387 000)	(876 608)	
ESTIMATED REVENUES - FUND 43		768,900	756,100	3,326,100	22,925,095	
APPROPRIATIONS - FUND 43		121 300	119,900	11 393,100	14,696,665	47 029
	Total Net Rev (Expend)	647,600	636,200	(8,067,000)	8,228,430	(47,029)
BEGINNING FUND BALANCE		62,555	62,555	8,129,555	(98,875)	(51,846)
ENDING FUND BALANCE		710,155	698,755	62,555	8,129,555	(98,875)
	Net TID Rev (Expenditures)	862,900	850 100	17,946,100	23 708,575	
APPROPRIATIONS - ALL FUNDS		1,012 063	1,010,663	26 255 482	14,924,185	47 029
NET OF REVENUES/APPROPRIATIONS - ALL FUNDS		(149 163)	(160 563)	(8 309 382)	8,784,390	(47 029)
BEGINNING FUND BALANCE - TID5		376,133	376,133	8,685,515	(98 875)	(51,846)
ENDING FUND BALANCE - TID 5		1,239,033	215,570	376,133	8,685,515	(98,875)

**City of Franklin, WI
Tax Increment District 7 - Velo Village - Fund 35 & 45**

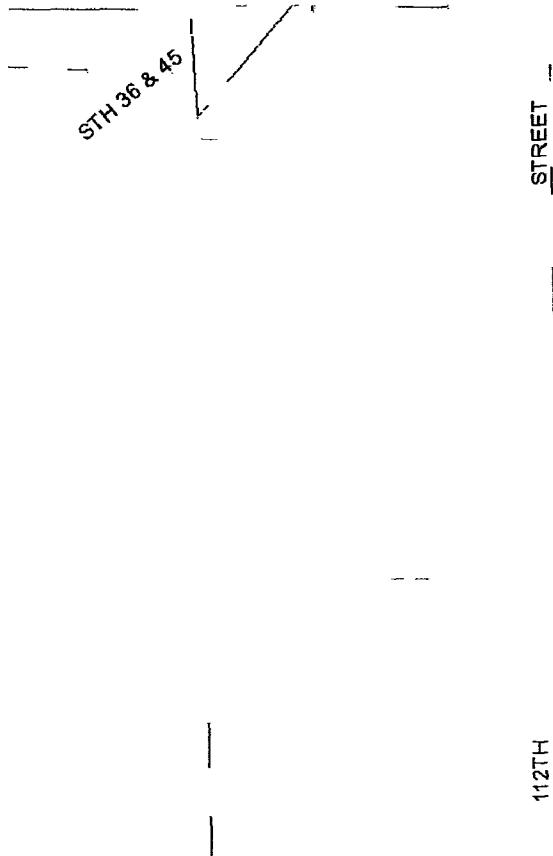
GL NUMBER	DESCRIPTION	2020 ORIGINAL BUDGET	2020 DEPT REQ BUDGET	2019 PROJECTED ACTIVITY	2018 ACTIVITY	2017 ACTIVITY
Debt Service - Fund 35						
FUND TRANSFERS						
35-0000-4830	TRANSFERS FROM OTHER FUNDS	176,676	176,676			
DEBT PROCEEDS						
35-0000-4911	BOND PROCEEDS			3,050,000		
DEBT SERVICE						
35-0000-5601	BOND/NOTE ISSUANCE COST			50,000		
35-0000-5691 8023	BANK FEES 2019C TAXABLE	400	400			
35-0000-5691 8026	BANK FEES 2019 MORTGAGE	400	400			
	Total	(800)	(800)	(50,000)		
INTEREST						
35-0000-5621 8023	INTEREST 2019C TAXABLE	52,573	52,573			
35-0000-5621 8026	INTEREST 2019 MORTGAGE	176,676	176,676			
35-0000-6505	INTERFUND INTEREST FD 75	38,500	38,500			
	Total	(267,749)	(267,749)			
ESTIMATED REVENUES - FUND 35		176,676	176,676	3,050,000		
APPROPRIATIONS - FUND 35		268,549	268,549	50,000		
	Net Revenue (Expenditures)	(91,873)	(91,873)	3,000,000		
BEGINNING FUND BALANCE		3,000,000	3,000,000			
ENDING FUND BALANCE		2,908,127	2,908,127	3,000,000		
Fund 45 - TID 7 VELO VILLAGE - Capital Projects						
INVESTMENT EARNINGS						
45-0000-4711	INTEREST ON INVESTMENTS	270,000	270,000			
DEBT PROCEEDS						
45-0000-4911	BOND PROCEEDS			2,000,000		
DEBT SERVICE						
45-0000-5601	BOND/NOTE ISSUANCE COST			20,000		
	Total			(20,000)		
TRANSFERS OUT						
45-0000-5598	TSFR TO CAPITAL IMPROVEMENT FUND 46	176,676	176,676			
	Total	(176,676)	(176,676)			
NET OF REVENUES/APPROPRIATIONS - 0000 - GENERAL		93,324	93,324	1,980,000		
Dept 0141 - CITY CLERK						
EMPLOYEE BENEFITS						
45-0141-5199	ALLOCATED PAYROLL COST	600	600			
	Total	(600)	(600)			
Dept 0147 - ADMINISTRATION						
EMPLOYEE BENEFITS						
45-0147-5199	ALLOCATED PAYROLL COST	600	600			
	Total	(600)	(600)			
Dept 0151 - FINANCE						
EMPLOYEE BENEFITS						
45-0151-5199	ALLOCATED PAYROLL COST	5,200	2,400			
	Total	(5,200)	(2,400)			
SERVICES & CHARGES						
45-0151-6453	TIF CERTIFICATION FEE	150	150	1,000		
	Total	(150)	(150)	(1,000)		
	Total Finance	(5,350)	(2,550)	(1,000)		
Dept 0152 - AUDITOR						
CONTRACTUAL SERVICES						
45-0152-5213	ANNUAL AUDIT SERVICES	3,750	3,750			
	Total	(3,750)	(3,750)			
Dept 0161 - LEGAL SERVICES						
CONTRACTUAL SERVICES						
45-0161-5212	LEGAL SERVICES	3,000	3,000	3,000		
	Total	(3,000)	(3,000)	(3,000)		

City of Franklin, WI
Tax Increment District 7 - Velo Village - Fund 35 & 45

GL NUMBER	DESCRIPTION	2020 ORIGINAL BUDGET	2020 DEPT REQ BUDGET	2019 PROJECTED ACTIVITY	2018 ACTIVITY	2017 ACTIVITY
	Dept 0331 - HIGHWAY					
CAPITAL OUTLAY						
45-0331-5823	STREET EXT/IMPROVE/RECONSTR			2,000,000		
	Total			(2,000,000)		
	Dept 0641 - ECONOMIC DEVELOPMENT					
EMPLOYEE BENEFITS						
45-0641-5199	ALLOCATED PAYROLL COST	700				
	Total	(700)				
CONTRACTUAL SERVICES						
45-0641-5219	OTHER PROFESSIONAL SERVICES			5,900		
	Total			(5,900)		
	Total Economic Development	(700)		(5,900)		
ESTIMATED REVENUES - FUND 45		270,000	270,000	2,000,000		
APPROPRIATIONS - FUND 45		190,676	187,176	2,029,900		
NET OF REVENUES/APPROPRIATIONS - FUND 45		79,324	82,824	(29,900)		
BEGINNING FUND BALANCE		(29,900)	(29,900)			
ENDING FUND BALANCE		49,424	52,924	(29,900)		
ESTIMATED REVENUES - ALL FUNDS		446,676	446,676	5,050,000		
APPROPRIATIONS - ALL FUNDS		459,225	455,725	2,079,900		
Total Net Rev (Expend) Velo Village		(12,549)	(9,049)	2,970,100		
BEGINNING FUND BALANCE - Velo Village		2,970,100	2,970,100			
ENDING FUND BALANCE - Velo Village		2,957,551	2,961,051	2,970,100		

TIF District #6 (Fund 44)

The City created TIF District #6 in the W Ryan Rd and W Loomis Road for a mixed use park in October 2018 with Resolution 2018-7441. The Developer projects \$66 million in new development and \$9.0 million in TIF assistance for infrastructure costs. A Developers agreement was completed in November 2018.



The City issued \$6.365 million of General Obligation Bonds in February 2019 to support a portion of the City's pledge for infrastructure costs. Additional General Obligation Bonds will be needed as the project progresses.

The City also agreed to provide a \$3.1 million pay-as-you-go Grant upon acceptance of the infrastructure.

The District will close by 2039, or earlier should all the project costs be retired prior to that.

TIF District's Outstanding Debt

General obligation note proceeds are provided to the TIF Districts directly or through inter-fund advances from City funds. The schedule of outstanding debt maturities shows the amounts borrowed, the balance outstanding and annual debt service payment obligations for the next several years. Pay-as-you-go (Municipal Revenue Obligations) are not shown, as those principal and interest payments are dependent upon tax increment.

**City of Franklin, WI
TID 6 - Funds 34 & 44**

GL NUMBER	DESCRIPTION	2020 ORIGINAL BUDGET	2020 DEPT REQ BUDGET	2019 PROJECTED ACTIVITY	2018 ACTIVITY	2017 ACTIVITY
Debt Service - Fund 34						
Dept 0000 - GENERAL						
INVESTMENT EARNINGS						
34-0000-4711	INTEREST ON INVESTMENTS	7,500	7,500	11,500		
		7,500	7,500	11,500		
DEBT PROCEEDS						
34-0000-4911	BOND PROCEEDS			556,000		
				556,000		
INTEREST						
34-0000-5621 8022	INTEREST 2019B	219,700	219,700	116,563		
34-0000-5621 8024	INTEREST 2019D EXEMPT	61,250	61,250			
		(280,950)	(280,950)	(116,563)		
DEBT SERVICE						
34-0000-5691 8022	BANK FEES 2019B EXEMPT	400	400			
34-0000-5691 8024	BANK FEES 2019D EXEMPT	240	240			
		(640)	(640)			
	Total Rev (Expend) Dept 0000	(274,090)	(274,090)	450,937		
ESTIMATED REVENUES - FUND 34		7,500	7,500	567,500		
APPROPRIATIONS - FUND 34		281,590	281,590	116,563		
	Total Net Rev (expend) Fund 34	(274,090)	(274,090)	450,937		
	BEGINNING FUND BALANCE	450,937	450,937			
	ENDING FUND BALANCE	176,847	176,847	450,937		
Fund 44 - TID 6 Capital Projects-Loomis & Ryan Rds						
Dept 0000 - GENERAL						
INVESTMENT EARNINGS						
44-0000-4711	INTEREST ON INVESTMENTS	25,000	25,000	120,800		
		25,000	25,000	120,800		
DEBT PROCEEDS						
44-0000-4911	BOND PROCEEDS	3,250,000	3,250,000	5,973,700		
44-0000-4913	BOND & NOTE PREMIUM			207,682		
		3,250,000	3,250,000	6,181,382		
DEBT SERVICE						
44-0000-5601	BOND/NOTE ISSUANCE COST	45,000	45,000	78,462		
		(45,000)	(45,000)	(78,462)		
	Total Rev (Expend) Dept 0000	3,230,000	3,230,000	6,223,720		
Dept 0141 - CITY CLERK						
EMPLOYEE BENEFITS						
44-0141-5199	ALLOCATED PAYROLL COST	600	600	600		
		(600)	(600)	(600)		
Dept 0147 - ADMINISTRATION						
EMPLOYEE BENEFITS						
44-0147-5199	ALLOCATED PAYROLL COST	600	600	600		
		(600)	(600)	(600)		
EMPLOYEE BENEFITS						
44-0151-5199	ALLOCATED PAYROLL COST	5,200	2,400	2,400		
NET OF REVENUES/APPROPRIATIONS - EMPLOYEE BENE		(5,200)	(2,400)	(2,400)		
DEBT SERVICE Dept 0151 - FINANCE						
44-0151-5691	BANK FEES	350	350	350		
		(350)	(350)	(350)		
SERVICES & CHARGES						
44-0151-6453	TIF CERTIFICATION FEE	150	150	1,000		
		(150)	(150)	(1,000)		
	Total Expenditures - Finance	(5,700)	(2,900)	(3,750)		

**City of Franklin, WI
TID 6 - Funds 34 & 44**

GL NUMBER	DESCRIPTION	2020 ORIGINAL BUDGET	2020 DEPT REQ BUDGET	2019 PROJECTED ACTIVITY	2018 ACTIVITY	2017 ACTIVITY
Dept 0152 - AUDITOR						
CONTRACTUAL SERVICES						
44-0152-5213	ANNUAL AUDIT SERVICES	3,750	3,750			
		(3,750)	(3,750)			
Dept 0321 - ENGINEERING						
EMPLOYEE BENEFITS						
44-0321-5199	ALLOCATED PAYROLL COST	23,040	4,800	4,800		
		(23,040)	(4,800)	(4,800)		
CONTRACTUAL SERVICES						
44-0321-5219	OTHER PROFESSIONAL SERVICES	5,000	5,000	25,000		
		(5,000)	(5,000)	(25,000)		
	Total Engineering	(28,040)	(9,800)	(29,800)		
Dept 0331 - HIGHWAY						
CAPITAL OUTLAY						
44-0331-5823	STREET EXT/IMPROVE/RECONSTR	3,000,000	3,000,000	3,000,000		
		(3,000,000)	(3,000,000)	(3,000,000)		
Dept 0641 - ECONOMIC DEVELOPMENT						
EMPLOYEE BENEFITS						
44-0641-5199	ALLOCATED PAYROLL COST	700				
		(700)				
CONTRACTUAL SERVICES						
44-0641-5219	OTHER PROFESSIONAL SERVICES				13,344	
					(13,344)	
	Total Econ Dev	(700)			(13,344)	
Dept 0755 - WATER CONNECTION						
CAPITAL OUTLAY						
44-0755-5830 3521	WTR EXT - W LOOMIS RD			1,500,000		
				(1,500,000)		
Dept 0756 - SEWER CONNECTION						
CAPITAL OUTLAY						
44-0756-5826 3521	SANITARY SEWER CONSTR-W LOOMIS RD			1,500,000		
				(1,500,000)		
ESTIMATED REVENUES - FUND 44		3,275,000	3,275,000	6,302,182		
APPROPRIATIONS - FUND 44		3,084,390	3,062,650	6,113,212	13,344	
NET OF REVENUES/APPROPRIATIONS - FUND 44		190,610	212,350	188,970	(13,344)	
BEGINNING FUND BALANCE		175,626	175,626	(13,344)		
ENDING FUND BALANCE - Fund 44		366,236	387,976	175,626	(13,344)	
	Total TID Net Rev (Expenditures)	(83,480)	(61,740)	639,907	(13,344)	
BEGINNING FUND BALANCE - ALL FUNDS		626,563	626,563	(13,344)		
ENDING FUND BALANCE - ALL FUNDS		543,083	564,823	626,563	(13,344)	

City of Franklin
Tax Incremental Financing Districts
Outstanding Debt Maturities

Date	Amount	Purpose of borrowing	Interest rate	Payment Dates	Balance 12/31/2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
TIF #3 General Obligation Notes - Taxable															
5/1/2018	\$3,005,000	General Obligation Taxable Notes 2019A		3/1	\$ 3,005,000										
2/20/2019	\$23,480,000	Principal		3/1 & 9/1	\$ -	\$665,000	\$965,000	\$985,000	\$390,000						
		Interest 3.0 - 3.50				80,175	55,725	26,475	5,850						
	Population 36,046	Annual Debt Payment			\$ 745,175	\$ 1,020,725	\$ 1,011,475	\$ 395,850							
		Per Capita			83	\$ 3,005,000	\$ 1,375,000	\$ 390,000	\$ -						
		TIF No. 3 Debt Total				\$ 2,340,000	\$ 1,375,000	\$ 390,000	\$ -						
TIF #5 Ballpark Commons															
5/1/2018	\$23,480,000	Note Anticipation Notes - Taxable 2018A		3/1	\$13,480,000	\$4,000,000	\$0	\$0	\$9,480,000						
		Principal		3/1 & 9/1	303,360	303,360	303,360	303,360	151,980						
		Interest of 2.5% - 3.2%													
2/20/2019	\$10,680,000	General Obligation Taxable Bonds 2019A		3/1	\$ 10,680,000	0	0	510,000	550,000	1,000,000	1,000,000	1,020,000	1,100,000	1,100,000	1,100,000
		Principal		3/1 & 9/1		335,525	335,525	327,875	311,975	288,725	288,725	228,425	196,625	162,938	128,563
		Interest of 2.5-3.5%													
12/4/2019	\$4,045,000	General Obligation Taxable Bonds 2019C		3/1	\$ 4,045,000	\$ -	\$ -	100,000	100,000	225,000	225,000	300,000	320,000	330,000	340,000
		Principal		3/1 & 9/1		73,256	96,773	97,898	96,098	92,879	88,479	82,948	76,123	66,728	60,853
		Interest of 1.75-3.05%													
Q1 2023	\$9,660,000	General Obligation Taxable Bonds		3/1	\$ -	\$ -	\$ -	265,650	\$ -	200,000	200,000	300,000	400,000	500,000	600,000
		Principal		3/1 & 9/1						525,800	514,800	501,050	481,800	457,050	426,800
		Estimated Interest of 3.5%													
12/4/2019	\$3,225,000	General Obligation Taxable Bonds - 2019C		3/1	\$ 3,225,000	\$ -	\$ -	100,000	100,000	125,000	125,000	130,000	140,000	155,000	170,000
		Principal		3/1 & 9/1		62,287	83,983	83,108	81,308	79,164	76,664	73,985	71,013	67,655	63,833
		Interest of 1.75-3.05%													
		Total TID5				\$4,000,000	\$0	\$710,000	\$10,230,000	\$1,550,000	\$1,550,000	\$1,750,000	\$1,960,000	\$2,085,000	\$2,210,000
		Total Principal				774,428	821,640	812,240	906,710	986,668	938,668	886,408	825,560	756,370	680,048
		Total Interest				\$ 4,774,428	\$ 821,640	\$ 1,622,240	\$ 11,136,710	\$ 2,536,668	\$ 2,488,668	\$ 2,636,408	\$ 2,765,560	\$ 2,841,370	\$ 2,890,048
		TIF No. 5 Debt Total				\$ 31,430,000	\$ 29,465,000	\$ 28,775,000	\$ 28,205,000	\$ 26,655,000	\$ 25,105,000	\$ 23,355,000	\$ 21,395,000	\$ 19,310,000	\$ 17,100,000
		Per Capita				872									
TIF# 6 - Bear Development															
2/20/2019	\$6,365,000	General Obligation Exempt Bonds 2019B		3/1	\$ 6,365,000	\$ -	\$ -	160,000	215,000	270,000	370,000	515,000	535,000	560,000	575,000
		Principal		3/1 & 9/1		219,700	219,700	216,500	209,000	199,300	186,500	168,800	147,800	125,900	106,075
		Interest 3.25-4.0%													
		Annual Debt Payment				\$ 219,700	\$ 219,700	\$ 376,500	\$ 424,000	\$ 469,300	\$ 556,500	\$ 683,800	\$ 682,800	\$ 685,900	\$ 681,075
		Per Capita													

City of Franklin
Tax Incremental Financing Districts
Outstanding Debt Maturities

Date Amount	Purpose of borrowing Interest rate	Payment Dates	Balance 12/31/2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
2020 Q2 \$3 500 000	General Obligation Exempt Bonds Principal Interest 3.4 - 4.3%	3/1 3/1 & 9/1 Per Capita	-	61 250	122 750	122 750	122 750	100 000 120 750	200 000 113 750	250 000 107 650	350 000 97 125	425 000 83 563	550 000 66 500
	Annual Debt Payment		\$ 61 250	\$ 122 750	\$ 122 750	\$ 122 750	\$ 220 750	\$ 313 750	\$ 357 650	\$ 447 125	\$ 508 563	\$ 616 500	
	Total Principal		-	-	-	160 000	215 000	370 000	570 000	765 000	885 000	965 000	1 125 000
	Total Interest		280 950	342 450	339 250	331 750	320 050	300 250	276 450	244 925	209 463	172 575	129 575
			\$ 280 950	\$ 342 450	\$ 499 250	\$ 546 750	\$ 680 050	\$ 870 250	\$ 1 041 450	\$ 1 129 925	\$ 1 194 463	\$ 1 297 575	
	TIF No 6 Debt Total	177	\$ 6 365 000	\$ 6 365 000	\$ 6 205 000	\$ 5 990 000	\$ 5 620 000	\$ 5 050 000	\$ 4 285 000	\$ 3 400 000	\$ 2 415 000	\$ 1 290 000	
	Annual Debt Payment												
TIF# 7 -	Velo Village												
12/4/2019 \$1 500 000	Interfund Advance Principal Interest of 1 75-3.05%	3/1 3/1 & 9/1 Per Capita	\$ 1 500 000	19 688	26 250	26 250	27 750	29 250	29 869	29 477	28 913	27 577	26 712
	Annual Debt Payment			19 688	26 250	26 250	27 750	29 250	29 869	29 477	28 913	27 577	26 712
8/15/2019 \$3 030 000	General Obligation Taxable Notes - 2019C Principal Interest of 1 75-3.05%	3/1 3/1 & 9/1 Per Capita	\$ 3 030 000	53 572	72 233	72 233	72 233	72 233	72 233	71 211	69 065	66 790	32 820
	Annual Debt Payment			53 572	72 233	72 233	72 233	72 233	72 233	71 211	69 065	66 790	32 820
8/15/2019 \$2 060 000	General Obligation Taxable Bonds - 2019C Principal Interest of 1 75-3.05%	3/1 3/1 & 9/1 Per Capita	\$ 3 440 000	40 512	54 623	54 623	54 623	53 648	51 648	49 548	47 348	45 073	42 723
	Annual Debt Payment			40 512	54 623	54 623	54 623	53 648	51 648	49 548	47 348	45 073	42 723
	Total Principal		-	-	-	-	-	100 000	100 000	100 000	100 000	100 000	100 000
	Total Interest		94 084	126 855	126 855	126 855	125 860	120 759	123 880	116 413	111 883	111 883	75 543
			\$ 94 084	\$ 126 855	\$ 126 855	\$ 126 855	\$ 225 860	\$ 223 860	\$ 223 860	\$ 315 759	\$ 316 413	\$ 311 863	\$ 2 910 543
	TIF No 7 Debt Total	221	\$ 7 970 000	\$ 7 970 000	\$ 7 970 000	\$ 7 970 000	\$ 7 870 000	\$ 7 870 000	\$ 7 770 000	\$ 7 575 000	\$ 7 375 000	\$ 7 175 000	\$ 4 340 000
	Annual Debt Payment												
TIF#8	Business Park @ S 27th & Elm Rd												
2021 \$20 000 000	Principal Est. Interest 4.50%	3/1 3/1 & 9/1 Per Capita	\$ -	450 000	900 000	900 000	1 242 125	1 617 375	1 828 000	1 783 000	1 635 750	1 476 250	1 834 500
	Annual Debt Payment			450 000	900 000	900 000	1 242 125	1 617 375	1 828 000	1 783 000	1 635 750	1 476 250	1 834 500
	TIF No 8 Debt Total		\$ -	\$ 450 000	\$ 900 000	\$ 900 000	\$ 1 242 125	\$ 1 617 375	\$ 1 828 000	\$ 1 783 000	\$ 1 635 750	\$ 1 476 250	\$ 1 834 500
	Annual Debt Payment												
	TIF Districts Total Outstanding	1,353	\$ 48,770,000	\$ 46,160,000	\$ 65,195,000	\$ 63,340,000	\$ 61,815,000	\$ 59,045,000	\$ 55,825,000	\$ 52,115,000	\$ 47,970,000	\$ 43,600,000	\$ 36,230,000

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SELF INSURANCE FUND (75)

INTERNAL SERVICE FUND

The City of Franklin is self insured for employee & retiree health and dental benefits. The fund captures the resources and expenditures for the Active Employee health benefits and active and retiree dental benefits. The program currently covers approximately 200 employees with 150 of those electing family coverage. This includes 25 retirees.

The fund resources consist principally of health and dental premiums. Employees contribute premiums via payroll deductions and the employer portion is contributed monthly. Income on accumulated reserves provides an additional resource.

Program costs include health and dental benefits, prescription drug benefit, claims processing costs, wellness program costs, Stop Loss Insurance premiums, and flex plan administrative costs. Stop Loss insurance recoveries are reductions to the benefit claims costs incurred. Annual costs include an estimate of the cost for incurred but not yet reported benefit costs at year end. The claims administrator assists in estimating this amount annually.

The program is administered thru United Health Insurance Company, who acts as the Third Party Administrator for benefit payments, and who provides benefit plan networks.

A Stop Loss Insurance policy is acquired each year to act as a shock absorber for large claims at the individual participant level. That limit has changed over time and currently is \$70,000/year. In addition to the individual \$70,000 limit, there is a group deductible of \$75,000.

Claims costs vary from year to year with some years exceeding resources. The last three years, the program has generated a deficit. 2019 is expected to generate a surplus and 2020 is expected to break even excluding a contingency for large claims. Results over the last three years were:

2016 - \$(715,807) 2017 – (\$859,879) 2018 – (\$126,028)

The large surplus in 2015 has now been cut by 1/3rd, the plan is to set premiums to slowly reduce the fund balance. 2019 premiums were designed to reduce the surplus further, but at a slower pace. 2020 premium levels were set to have the fund break even.

**City of Franklin, WI
Self Insurance Fund - 75**

GL NUMBER	DESCRIPTION	2020 ORIGINAL BUDGET	2019 PROJECTED ACTIVITY	2018 ACTIVITY	2017 ACTIVITY
INVESTMENT EARNINGS					
75-0000-4711	INTEREST ON INVESTMENTS	45,000	45,100	31,362	26,572
75-0000-4713	INVESTMENT GAINS/LOSSES			(2,253)	(6,609)
75-0000-4716	INTERFUND INTEREST			74	9,825
	Total	45,000	45,100	29,183	29,588
Dept 5010 - MEDICAL INSURANCE					
MISCELLANEOUS REVENUE					
75-5010-4701	GROUP HEALTH CHARGES-CITY	1,272,993	2,427,500	2,460,171	2,420,110
75-5010-4704	GROUP HEALTH CHG-MEDICAL-EMPLOYEE	324,456	523,500	456,216	423,298
	Total Revenue	1,597,449	2,951,000	2,916,387	2,843,408
SERVICES & CHARGES					
75-5010-5424	MEMBERSHIPS/DUES			3,075	3,180
75-5010-5501	IncurMedClaimCurrentYrActive	1,230,308	1,760,000	1,933,900	2,271,507
75-5010-5502	PRESCRIPTION DRUG CLAIMS - ACTIVE			327,288	295,266
75-5010-5503	CLAIM FEES - ACTIVE	49,152	180,200	142,938	180,602
75-5010-5504	MISC WELLNESS EXP - ACTIVE	52,900	12,400	75,264	79,610
75-5010-5505	STOP LOSS PREMIUMS - ACTIVE	317,989	551,600	573,463	677,598
75-5010-5506	REFUNDS-STOP LOSS COV - ACTIVE			(128,388)	(67,200)
75-5010-5507	SECTION 125-FLEX & MISC EXP - ACT			4,441	3,690
75-5010-5509	INCURRED CLAIM-PR YR - ACTIVE			228,301	268,388
75-5010-5510	VITALITY REWARDS	500,000			4,735
	Total Services & Charges	(2,150,349)	(2,504,200)	(3,160,282)	(3,717,376)
CHARGES FOR SERVICES					
75-5010-4706	STOP LOSS PREMIUM REBATE	120,000	140,000	122,312	
75-5010-4707	PHARMACY RX REBATES		27,200	51,557	25,441
	Total Revenue	120,000	167,200	173,869	25,441
TRANSFERS OUT					
75-5010-5589	TRANSFER TO OTHER FUNDS		94,400		
	Total Transfers Out		(94,400)		
	Total Medical Insurance	(432,900)	519,600	(71,374)	(849,836)
Dept 5012 - MEDICAL HIGH DEDUCTIBLE					
MISCELLANEOUS REVENUE					
75-5012-4701	GROUP HEALTH CHARGES-CITY	1,375,053			
75-5012-4704	GROUP HEALTH CHARGES-EMPLOYEE	213,984			
	Total Revenues	1,589,037			
SERVICES & CHARGES					
75-5012-5501	INCURRED CLAIM-CURRENT YEAR	1,184,170			
75-5012-5503	CLAIM FEES	56,525			
75-5012-5504	MISC WELLNESS EXP	59,577			
75-5012-5505	STOP LOSS PREMIUMS	348,342			
	Total Services & Charges	(1,648,614)			
EMPLOYEE BENEFITS					
75-5012-5162	EMPLOYER HSA CONTRIBUTION	237,000			
	Total Employee Benefits	(237,000)			
	Total Medical High Deductible	(296,577)			
Dept 5020 - DENTAL INSURANCE					
MISCELLANEOUS REVENUE					
75-5020-4701	DENTAL CHARGES - CITY ACTIVE	112,000	111,500	108,368	107,727
75-5020-4703	GROUP HEALTH CHARGES-RETIREE		1,800	3,600	3,492
75-5020-4704	DENTAL - GRP HEALTH	60,000	56,700	55,564	55,014
	Total Revenues	172,000	170,000	167,532	166,233
SERVICES & CHARGES					
75-5020-5501	Incur Dental Claim-Current Yr	193,000	164,900	173,180	163,615
75-5020-5503	DENTAL CLAIM FEES			14,216	18,740
75-5020-5509	DENTAL-INCURRED CLAIM-PRIOR YEAR			8,839	8,137
	Total Services & Charges	(193,000)	(164,900)	(196,235)	(190,492)
	Total Dental Insurance	(21,000)	5,100	(28,703)	(24,259)
Dept 5025 - DENTAL - RETIREE					
SERVICES & CHARGES					
75-5025-5501	Dental-Retiree-IncurClaim-CurrYr	4,900	4,900	5,717	4,189
75-5025-5503	DENTAL CLAIM FEES-RETIREE-CURRENT YEAR			222	290
75-5025-5509	DENTAL CLAIMS -PRIOR YEAR- RETIREE				1,620
	Total Services & Charges	(4,900)	(4,900)	(5,939)	(6,099)
	Total Dental - Retiree	(4,900)	(4,900)	(5,939)	(6,099)
ESTIMATED REVENUES - FUND 75					
APPROPRIATIONS - FUND 75					
NET OF REVENUES/APPROPRIATIONS - FUND 75					
BEGINNING FUND BALANCE		2,325,068	1,760,168	1,886,196	2,746,075
ENDING FUND BALANCE		1,614,691	2,325,068	1,760,168	1,886,196