

## CITY OF FRANKLIN DEBT SERVICE (FUND 31)

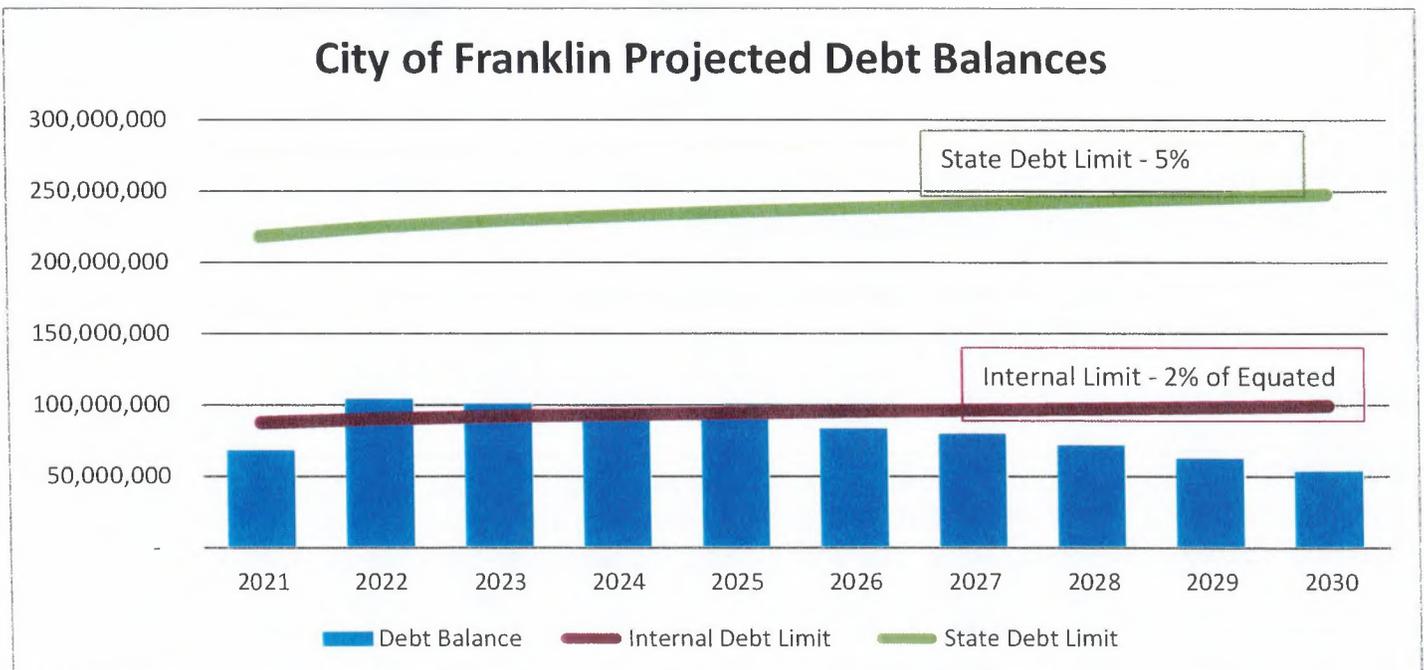
The Debt Service Fund of the City is used to account for the payment of debt service on all general obligation debt issued for City purposes. Payments on general obligation debt issued for general government purposes are funded by the following sources:

- 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 (a 2 million gallon elevated storage tank is planned for 2021 or 2022).

Over the last decade, the net general bonded debt (excluding TID debt issues) level for City purposes has generally declined to a low of \$ \$6.7 million at December 31, 2018 from a high of \$15 million at December 31, 2010.

As shown on the accompanying schedule of debt maturities, the general obligation debt for City purposes outstanding at December 31, 2019 was \$56.2 million. When combined with the \$17.5 million outstanding of Sewer Fund debt and the \$1 million of General Obligation Water Bonds, the total outstanding General Obligation debt was \$74.7 million.

Total debt represents 33% of the City's legal debt limit per Wisconsin Statutes (5% of equalized property value) at December 31, 2019. Over the past decade, the ratio of net general bonded debt to assessed value has ranged from a high of 1.65% in 2019 to a low of 0.77% in 2017. The ratio of total debt to equalized value at December 31, 2019, was 1.65%.



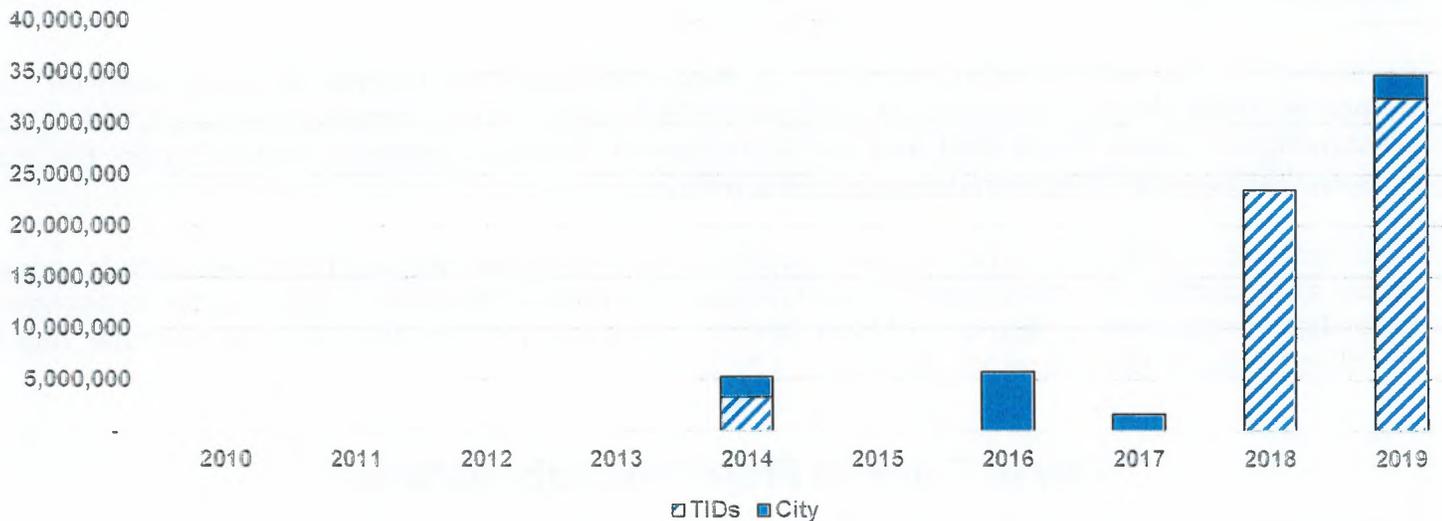
The City amended its debt policy (Resolution 2019-7532) in August 2019 which further restricts debt limits to 40% of the legal debt limit. As of December 31, 2019, that limit was \$87.2 million. Thus approximately 17% of the available debt, by policy, is available.

The Debt policy sets various targets for financial ratios related to outstanding debt. The policy goals and performance as of December 31, 2019 are as follows:

1. At least 70% of outstanding due within 10 years – 78% 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 2019 share.

In 2012, the Sewer fund issued \$24.5 million 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.

### New City & TID Debt 2010 - 2019



In 2014, the City issued \$5.32 million to finance \$3.32 million for the S 27<sup>th</sup> Street project in TID3 and \$1.99 million to finance Capital Improvement projects.

In 2016, a 2007 issue was refunded with a \$5.77 million 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 \$1.63 million of new debt to fund 2018 Capital Improvement Fund projects.

In May 2018, the City issued \$23.48 million of taxable Anticipation Notes to support TID5 projects. The entire note is due by March 2023. \$10 million was refunded in February 2019, and an additional \$4 million was refunded in March, 2020. The final portion is planned to be refunded in Q4 2020.

In February 2019, the City issued \$13.685 million in taxable bonds. \$10 million of the 2018 NAN was refunded with a new taxable \$10.68 million 13-year bond for TID 5. \$3.005 million for TID3 funded a developer's grant. That portion of the note is repayable in four years.

City of Franklin – Debt Service Fund  
2021 Budget

In February 2019, the City issued \$6.35 million 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.

In December 2019, the City issued \$12.47 million Taxable General Obligation Bonds. These bonds provided \$3.225 million for infrastructure in TID5, \$4.045 million to refund a portion of the 2018 NAN, \$2.06 million for infrastructure in TID7 and \$3 million to provide a ten year mortgage in TID7.

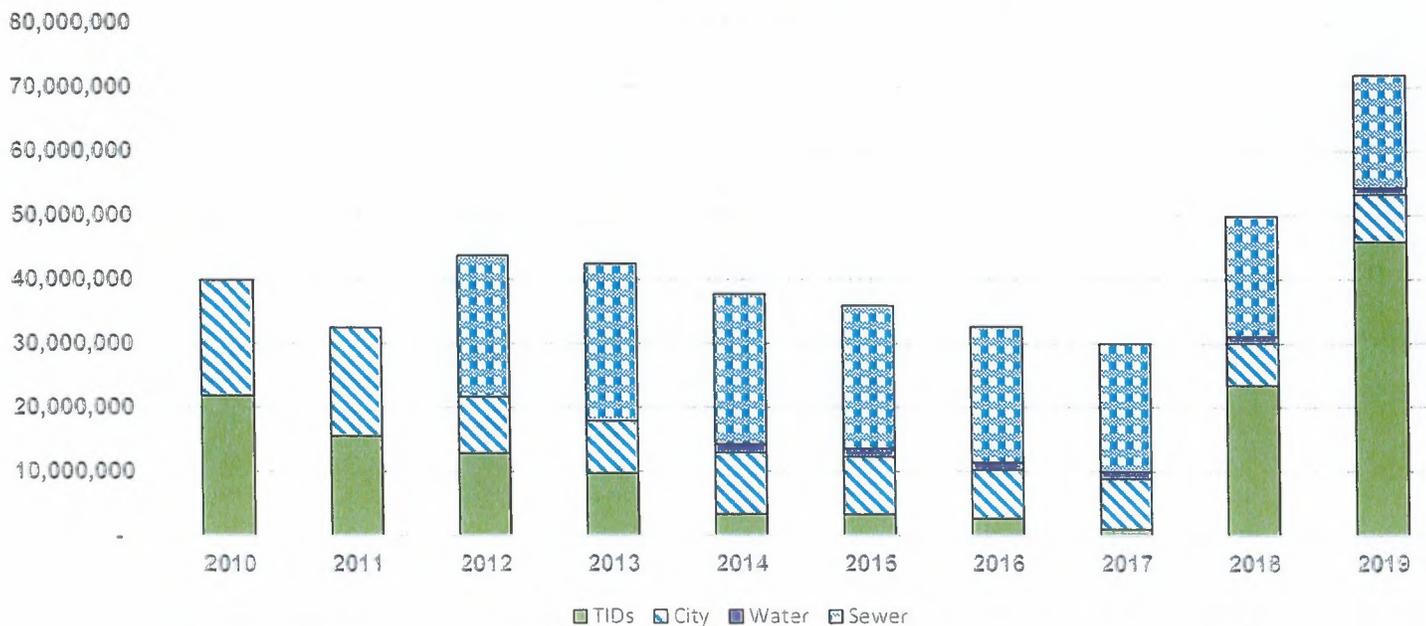
In December 2019, the City issued a tax-exempt General Obligation Note for \$2.285 million to finance 2019 Capital Improvement Fund projects.

In December 2019, a \$1.5 million Advance from the Development Fund was made to TID7 to provide additional resources for the \$4.5 million ten-year second mortgage to the Velo Village multi-family development.

In September 2020, a \$2.5 million Advance was made from the Development Fund to TID4 to provide additional resources for infrastructure projects. This Advance will be repaid by 2023.

In December 2020, a \$9.4 million refunding of the balance of the 2018 NAN was completed in TID5. In December, 2020, a \$3.045 million new issue (2020B) was used to fund project costs in TID6.

**Total Government and Utility Debt  
2010 - 2019**



For 2021, \$2 million is planned to fund City capital projects and \$3 million issue to finance a 2 million gallon water tower. A \$3.25 million issue for a Developer Grant in TID8 is planned, as is a \$2.75 issue for infrastructure. A \$3 million issue is planned in the Sanitary Sewer fund to replace the Industrial Park Lift Station, for a total of \$14 million in new General Obligation debt.

The 2021 TID budgets include an additional \$3 million TID6 issue, which was actually sold in December, 2020.

Historically, the City has planned to issue debt every other year. Starting in 2023, 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 TIDs will cause overall debt levels to rise. Reconsideration of the current internal debt limit will be required.

City of Franklin, WI  
Debt Service Fund - 31

GL NUMBER	DESCRIPTION	2021 ORIGINAL BUDGET	2021 DEPT REQ BUDGET	2020 PROJECTED ACTIVITY	2020 AMENDED BUDGET	2019 ACTIVITY
REAL ESTATE TAXES						
31-0000-4011	GENERAL PROPERTY TAX	1 100,000	1,100,000	1,100,000	1,100,000	1 300,000
INVESTMENT EARNINGS						
31-0000-4711	INTEREST ON INVESTMENTS			3,000		10,720
31-0000-4717 8024	BOND PROCEEDS INTEREST INCOME					96
	Total			3,000		10,816
FUND TRANSFERS						
31-0000-4835	TRSFER FROM SPEC ASSMTS FD51	25,886	25,886		34,090	
31-0000-4839	TSFR FR DEVELPMT-IMPACT FD27	454,009	454,009	432,595	453,682	323,419
	Total	479,895	479,895	432,595	487,772	323 419
DEBT PROCEEDS						
31-0000-4913	BOND & NOTE PREMIUM					80,648
TRANSFERS OUT						
31-0000-5598	TSFR TO CAPITAL IMPROVEMENT FUND 46					92,000
PRINCIPAL						
31-0000-5611 8010	PRINCIPAL - GO 2016A	1,115,000	1 115 000	1 095,000	1 095,000	1,175,000
31-0000-5611 8015	PRINCIPAL - 2017 GO Bond	50,000	50,000	50,000	50 000	65,000
31-0000-5611 8018	PRINCIPAL 2014 GO NOTES 12/2014	180,000	180,000	180,000	180,000	165 000
31-0000-5611 8024	PRINCIPAL 2019D	135,000	135,000	100,000	62,500	
	Total	(1 480 000)	(1 480 000)	(1,425,000)	(1 387 500)	(1 405 000)
UNCLASSIFIED						
31-0000-5621	INTEREST	135,763	135,763	150,818	199 132	134,138
DEBT SERVICE						
31-0000-5691 8010	BANK FEES	400	400	357	350	800
31-0000-5691 8015	BANK FEES	400	400	400	400	
31-0000-5691 8018	BANK FEES	400	400	400	230	400
31-0000-5691 8024	BANK FEES - 2019D	400	400	400	160	
	Total	(1 600)	(1,600)	(1 557)	(1 140)	(1 200)
ESTIMATED REVENUES - FUND 31		1,579,895	1,579,895	1 535,595	1,587,772	1 714,883
APPROPRIATIONS - FUND 31		1,617,363	1,617,363	1,577,375	1,587,772	1,632,338
<b>NET OF REVENUES/APPROPRIATIONS - FUND 31</b>		<b>(37,468)</b>	<b>(37,468)</b>	<b>(41,780)</b>		<b>82,545</b>
BEGINNING FUND BALANCE		309,151	309,151	350,931	350,931	268,385
<b>ENDING FUND BALANCE</b>		<b>271,683</b>	<b>271,683</b>	<b>309,151</b>	<b>350,931</b>	<b>350,930</b>

City of Franklin  
General Obligation Debt Maturities

Borrowing Date	Purpose of borrowing, amount, interest rate	Payment Dates	Balance 12/31/2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
04/20/16	Refunding Bonds - 2016A												
	PRINCIPAL \$5,770,000	3/1	1 115 000	1,115,000									
	INTEREST @2.0%	3/1, 9/1		11 150									
12/14/2014	PRINCIPAL - 2014A 1 990 000	3/1	1,170,000	180 000	335 000	330 000	325 000	0					
	INTEREST @2.0 3.0%	3/1, 9/1		25,113	19 319	11 838	4 063	0					
	Callable March 1 2021												
12/21/2017	PRINCIPAL - 2017B 1 630 000	3/1	1,515,000	50 000	225 000	235 000	240 000	250,000	255,000	260 000	0	0	0
	INTEREST @3.0%	3/1, 9/1		42 125	38,000	31 100	23 975	16 625	9 688	3 250	0	0	0
12/04/19	PRINCIPAL - 2019D 2,285,000	3/1	2,185,000	135 000	360,000	370,000	235,000	470,000	295,000	320,000			
	INTEREST @2.0-3.0%	3/1, 9/1		57,375	49,950	39,000	29,925	19,350	9,350	3,200			
2021	2 mil gal Water Tow Principal	3/1	0			150,000	165,000	185,000	195,000	205,000	215,000	225,000	225,000
	Interest 4.00%	3/1, 9/1			120,000	117,000	110,700	103,700	96,100	88,100	79,700	70,900	61,900
2021	PRINCIPAL 2 000 000	3/1		-	50,000	100,000	150,000	150,000	200,000	250,000	300,000	400,000	400,000
	INTEREST @4.5 - 5 0%	3/1, 9/1		-	88,875	86,425	81,650	75,525	68,150	58,125	45,600	29,200	10,000
2023	PRINCIPAL 2,000,000	3/1				0	50 000	100 000	150 000	150 000	200 000	250 000	300 000
	INTEREST @4.5 - 5 0%	3/1, 9/1				0	88,875	86 425	81 650	75 525	68 150	58 125	45 600
2025	PRINCIPAL 2 000 000	3/1						0	50 000	100,000	150 000	150 000	200 000
	INTEREST @4.5 - 5.0%	3/1, 9/1						0	88,875	86 425	81 650	75,525	68,150
2027	PRINCIPAL 4 250 000	3/1								0	125,000	250,000	375,000
	INTEREST @4.5 5.0%	3/1, 9/1								0	447,188	438,750	424,688
Population 36,514	PRINCIPAL TOTAL	Per Capita \$164	5,985 000	1 480,000	970,000	1 185,000	1 165 000	1 155,000	1 145 000	1 285 000	990 000	1,275 000	1 500,000
	INTEREST TOTAL			135,783	318,144	285,363	339,188	301 625	353,813	314,625	722,288	672,500	810,338
	Total City Debt Service			1 615 783	1 286 144	1 470,363	1 504 188	1 456 625	1 498,813	1 599 625	1,712 288	1,947 500	2,110,338
	Less												
	Use of Premlum from 2019D			(35,868)									
	Impact fee shortfall												
	Transfer from Impact Fees - Water				(120,000)	(267,000)	(275,700)	(288,700)	(291,100)	(293,100)	(294,700)	(295,900)	(286,900)
	Transfer from Impact Fees - Police		(205,182)	(205 182)									
	Transfer from Impact Fees - Drexel Ave		(71,886)	(71 886)									
	Transfer from Impact Fees Fire #3		(732,063)	(42 941)							(102 277)	(138,994)	(227 824)
	Transfer from Impact Fees - Library		(134,000)	(134,000)									
	Total Impact Fees			(489 877)	(120 000)	(267 000)	(275 700)	(288 700)	(291 100)	(293,100)	(396,977)	(434 894)	(514 724)
	Add to (Use of) Fund Balance		529,574	(25,885)	(66 144)	(103,363)	(128,488)	(67 925)	(107 713)	(6,525)	(15 311)	(12 606)	4,386
				(515,762)	(186,144)	(370,363)	(404,188)	(356,625)	(398,813)	(299,625)	(412,288)	(447,500)	(510 338)
	NET TAX LEVY IMPACT	Per Capita \$30		\$1 100,000	\$1 100,000	\$1,100,000	\$1 100,000	\$1,100,000	\$1,100,000	\$1,300,000	\$1,300,000	\$1 500,000	\$1 600,000

**City of Franklin  
Enterprise Funds  
Outstanding Debt Maturities**

Date	Purpose of borrowing	Payment	Balance	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Amount	Interest rate	Dates	12/31/2020										
<b>Sewer Fund</b>													
<b>City of Franklin General Obligation Notes</b>													
<b>Construction of Ryan Creek Interceptor</b>													
1/25/2012	G O Sewerage System Promissory Notes												
\$27,564,754	Principal	5/1	\$ 16 280 069	1,306,669	1,338 839	1 371 802	1,405,575	1,440 181	1,475 638	1 511,968	1,549 193	1,587 334	1,626,414
	Interest 2.462%	5/1 11/1		384,730	352 164	318,796	284,607	249 575	213 682	176,904	139 221	100 611	61 049
10/15/2021	Industrial Lift Station Conversion to Gravity Flow												
\$3,000,000	Principal	3/1			100,000	100 000	100 000	110 000	115,000	120 000	130,000	130 000	140,000
	Interest 4 0 to 4 5%	3/1, 9/1			132 750	128,250	123,750	119,025	113,963	108,675	103,050	97,200	91,125
	Total Principal			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	1 766,414
	Total Interest			384,730	484,914	447,046	408,357	368,600	327,644	285,579	242,271	197,811	152,174
Population	Annual Debt Payment	Per Capita		\$ 1,691,399	\$ 1,923,753	\$ 1,918,848	\$ 1,913,932	\$ 1,918,781	\$ 1,918,282	\$ 1,917,547	\$ 1,921,464	\$ 1,915,144	\$ 1,918,588
36 514		\$446											
	Loan Balance	\$446	\$ 16,280,069	\$ 17,973,400	\$ 16,534,560	\$ 15,062 759	\$ 13,557 183	\$ 12,007,003	\$ 10,416,365	\$ 8 784,397	\$ 7 105 204	\$ 5 387,870	\$ 3,621 456

By Intergovernmental Agreement dated November 8 2010, Milw Metropolitan Sewerage District has agreed to Purchase the Ryan Creek Interceptor in amounts equal to these principal & interest payments

Sewer fund operating costs include these interest payments as a expenditure while the principal payments are not reflected as an expenditure in this Enterprise fund Principal payments are being financed by MMSD, as noted above

**Water Fund**

<b>City of Franklin General Obligation Bonds</b>													
<b>Water &amp; Waste Water Facility</b>													
12/18/14	G O Water System Bonds												
\$1,290,000	Principal	3/1	\$960,000	60,000	60,000	60 000	60 000	65 000	65 000	65 000	70 000	70 000	75 000
	Interest 2 0-3 125%	3/1 9/1		28,288	26,488	24,688	22,888	21,013	19,063	17,113	15,088	12,988	10,813
	Callable 3/1/2022			88,288	86,488	84,688	82 888	86,013	84,063	82,113	85 088	82 988	85,813
3/1/2017	Interfund Advance - Pension	3/1											
\$155 700	Principal	3/1 9/1	106,450	17,250	17 750	18 200	18,600	19,100	15 550				
	Interest 2 50%			2,662	2,230	1,786	1,332	866	388				
	Total			19 912	19 980	19,986	19,932	19 966	15 938				
2023	Service Connections to New Water Supplier	3/1											
\$18,500 000	Principal	3/1 9/1					700,000	715,000	750 000	785,000	820,000	865 000	890 000
	Interest 4 50%						816,750	784,913	751,950	717,413	681,300	643,388	603,900
	Total			-	-	-	1,516 750	1,499 913	1,501,950	1,502,413	1 501 300	1 508,388	1 493 900
	Total Principal			77 250	77 750	78,200	778,600	799 100	830 550	850 000	890 000	935 000	965 000
	Total Interest			30 950	28 718	26 474	840,970	806,791	771,401	734 525	696 388	656 375	614,713
	Annual Debt Payment	Per Capita		\$108,200	\$106,468	\$104,674	\$1,619,570	\$1,605,891	\$1,601,951	\$1,584,525	\$1,586,388	\$1,591,375	\$1,579,713
	Loan Balance	\$29	\$1,066 450	\$19,489 200	\$19,411 450	\$19 333 250	\$18,554 650	\$17 755 550	\$16 925,000	\$16,075 000	\$15 185 000	\$14 250 000	\$13 285 000

Water fund operating costs include these interest payments as a expenditure while the principal payments are not reflected as an expenditure in this Enterprise fund Principal payments are funded by Water fund operations

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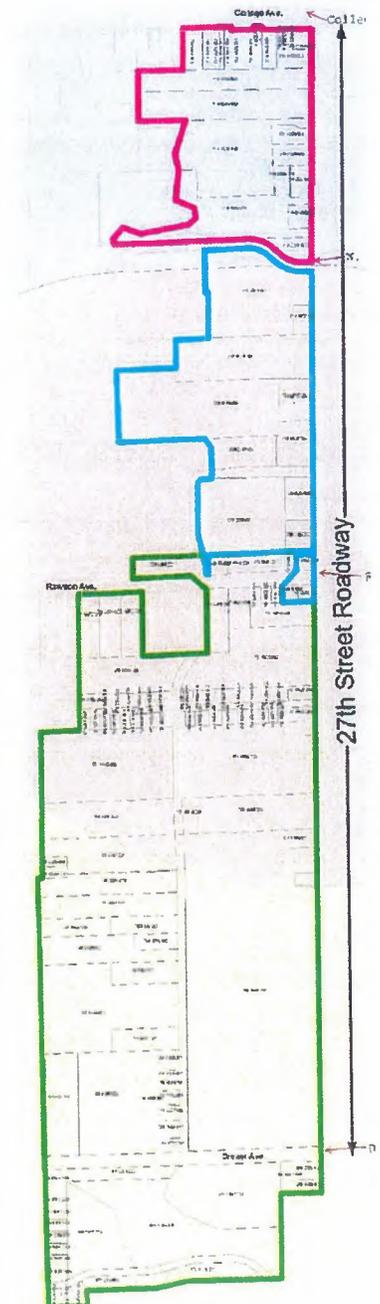
## TAX INCREMENTAL FINANCING DISTRICTS

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 and 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 27<sup>th</sup> Street to 35<sup>th</sup> 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 \$34.5 million in infrastructure cost and incentives, \$5.8 million in net financing costs and anticipates \$97 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 in 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 27<sup>th</sup> 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 27<sup>th</sup> Street. The TID borrowed \$3 million in 2019 to fund this grant.



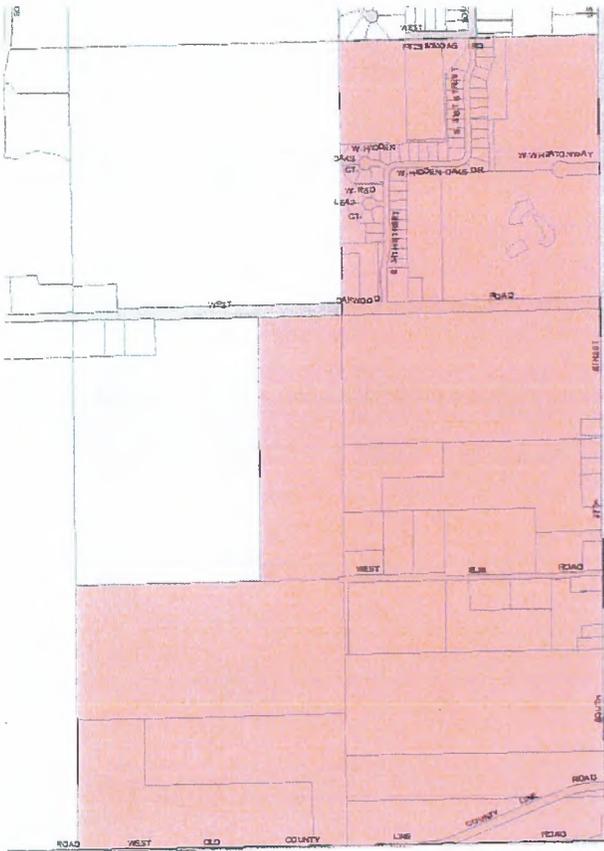
City of Franklin, WI  
Tax Increment District 3 - Funds 38 & 48

GL NUMBER	DESCRIPTION	2021 ORIGINAL BUDGET	2021 DEPT REQ BUDGET	2020 PROJECTED ACTIVITY	2020 AMENDED BUDGET	2019 ACTIVITY
<b>Debt Service - Fund 33</b>						
INVESTMENT EARNINGS						
38-0000-4711	INTEREST ON INVESTMENTS					772
FUND TRANSFERS						
38-0000-4830	TRANSFERS FROM OTHER FUNDS	1 020,795	1,020,795	745,525	745,265	50,000
PRINCIPAL						
38-0000-5611 8020	PRINC 2019A TAXABLE	965 000	965,000	665,000	665 000	
INTEREST						
38-0000-5621 8020	INTEREST 2019A TAXABLE	55,725	55,725	80,175	80,175	47,830
UNCLASSIFIED						
38-0000-5691	BANK FEES	70	70	350	90	90
Dept 0998 - OTHER FINANCING USES/TRSFERS						
TRANSFERS OUT						
38-0998-5589	TRANSFER TO OTHER FUNDS					89,620
ESTIMATED REVENUES - FUND 38		1 020,795	1,020,795	745,525	745,265	50,772
APPROPRIATIONS - FUND 38		1,020,795	1,020,795	745,525	745 265	137 540
<b>NET OF REVENUES/APPROPRIATIONS - FUND 38</b>						<b>(86,768)</b>
BEGINNING FUND BALANCE		2,216	2,216	2,216	2,216	88,984
ENDING FUND BALANCE		2,216	2,216	2,216	2,216	2,216
<b>Fund 48 - TIF 3 - S 27 St/Rawson-Drexel</b>						
Dept 0000 - GENERAL						
INVESTMENT EARNINGS						
48-0000-4711	INTEREST ON INVESTMENTS			15,000	25,000	84,636
48-0000-4713	INVESTMENT GAINS/LOSSES					10,193
Total				15,000	25,000	94,829
FUND TRANSFERS						
48-0000-4830	TRANSFERS FROM OTHER FUNDS					89,620
TRANSFERS OUT						
48-0000-5589	TRANSFER TO OTHER FUNDS	1,020 795	1,020,795	745 525	745,265	50 000
REAL ESTATE TAXES						
48-0000-4011	GENERAL PROPERTY TAX	2,107,000	2,107,000	1,401,700	1,409,000	1,114,683
TAXES						
48-0000-4012	PROPERTY TAX-SPECIAL-PAY IN LIEU OF	62,000				
INTERGOVERNMENTAL						
48-0000-4126	STATE EXEMPT COMPUTER AID	476,000	476,000	476 000	480,000	476,183
48-0000-4128	EXEMPT PERS PROP AID	61,440	61,440	33,900	27,500	6,293
Total		537 440	537,440	509,900	507,500	482 476
DEBT PROCEEDS						
48-0000-4911	BOND PROCEEDS					3,005,000
48-0000-4913	BOND & NOTE PREMIUM					19,367
Total						3 024,367
DEBT SERVICE						
48-0000-5601	BOND/NOTE ISSUANCE COST					38,681
SERVICES & CHARGES						
48-0000-6453 6945	TIF CERTIFICATION FEE	150		150	150	150
48-0000-6461 6945	LEGAL FEES					95
Total		(150)		(150)	(150)	(245)
<b>Total Net Rev (Expend) - Dept General</b>		<b>1,685,495</b>	<b>1,623,645</b>	<b>1,180,925</b>	<b>1,196,085</b>	<b>4,717,049</b>

City of Franklin, WI  
Tax Increment District 3 - Funds 38 & 48

GL NUMBER	DESCRIPTION	2021 ORIGINAL BUDGET	2021 DEPT REQ BUDGET	2020 PROJECTED ACTIVITY	2020 AMENDED BUDGET	2019 ACTIVITY
Dept 0141 - CITY CLERK						
EMPLOYEE BENEFITS						
48-0141-5199	ALLOCATED PAYROLL COST	480	480	600	600	600
	Total	(480)	(480)	(600)	(600)	(600)
Dept 0147 - ADMINISTRATION						
EMPLOYEE BENEFITS						
48-0147-5199	ALLOCATED PAYROLL COST	480	480	600	600	600
	Total	(480)	(480)	(600)	(600)	(600)
Dept 0151 - FINANCE						
SERVICES & CHARGES						
48-0151-5421	OFFICIAL NOTICES/ADVERTISING					58
48-0151-5492	CERT OF DEPOSIT ORIG FEE					1,177
	Total					(1,235)
EMPLOYEE BENEFITS						
48-0151-5199	ALLOCATED PAYROLL COST	3,960	3,960	5,200	5,200	5,200
	Total	(3,960)	(3,960)	(5,200)	(5,200)	(5,200)
	Total Finance	(3,960)	(3,960)	(5,200)	(5,200)	(6,435)
Dept 0152 - AUDITOR						
CONTRACTUAL SERVICES						
48-0152-5213	ANNUAL AUDIT SERVICES			750	1,000	1,000
	Total			(750)	(1,000)	(1,000)
Dept 0161 - LEGAL SERVICES						
CONTRACTUAL SERVICES						
48-0161-5212	LEGAL SERVICES				5,000	
	Total				(5,000)	
Dept 0198 - UNCLASSIFIED EXPENSES						
FACILITY CHARGES						
48-0198-5543	REFUNDED PROPERTY TAXES					91,266
	Total					(91,266)
Dept 0641 - ECONOMIC DEVELOPMENT						
EMPLOYEE BENEFITS						
48-0641-5199	ALLOCATED PAYROLL COST			700	700	
	Total			(700)	(700)	
CLAIMS, CONTRIB AND AWARDS						
48-0641-5701	DEVELOPMT INCENTIVE/GRANT				49,000	5,000,000
48-0641-5702	MUNICIPAL REV OBLIG PAYMENTS	1,050,225	1,050,225	760,005	711,005	291,991
	Total	(1,050,225)	(1,050,225)	(760,005)	(760,005)	(5,291,991)
	Total Economic Development	(1,050,225)	(1,050,225)	(760,705)	(760,705)	(5,291,991)
ESTIMATED REVENUES - FUND 48		2,706,440	2,644,440	1,926,600	1,941,500	4,805,975
APPROPRIATIONS - FUND 48		2,076,090	2,075,940	1,513,530	1,518,520	5,480,818
NET OF REVENUES/APPROPRIATIONS - FUND 48		630,350	568,500	413,070	422,980	(674,843)
BEGINNING FUND BALANCE		302,764	302,764	(110,306)	(110,306)	564,539
ENDING FUND BALANCE		933,114	871,264	302,764	312,674	(110,304)
ESTIMATED REVENUES - ALL FUNDS		3,727,235	3,665,235	2,672,125	2,686,765	4,856,747
APPROPRIATIONS - ALL FUNDS		3,096,885	3,096,735	2,259,055	2,263,785	5,618,358
NET OF REVENUES/APPROPRIATIONS - ALL FUNDS		630,350	568,500	413,070	422,980	(761,611)
BEGINNING FUND BALANCE - ALL FUNDS		304,981	304,981	(108,089)	(108,089)	653,522
ENDING FUND BALANCE - ALL FUNDS		935,331	873,481	304,981	314,891	(108,089)

**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 27<sup>th</sup> Street west to what would be S 41<sup>st</sup> 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 \$17.2 million in infrastructure costs, \$1.8 million in net financing costs and anticipates \$54 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 in 2025.

In Q3 of 2018, the Common Council approved project costs for infrastructure to support a new business park on S 27<sup>th</sup> St. Right of Way for improvements to Elm Road were purchased in 2020. That will complete the project costs for this District.

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

GL NUMBER	DESCRIPTION	2021 ORIGINAL BUDGET	2021 DEPT REQ BUDGET	2020 PROJECTED ACTIVITY	2020 AMENDED BUDGET	2019 ACTIVITY
<b>REAL ESTATE TAXES</b>						
49-0000-4011	GENERAL PROPERTY TAX	1,183,000	1,183,000	1,138,800	1,144,700	1,011,224
<b>TAXES</b>						
49-0000-4012	PROPERTY TAX-SPECIAL-PAY IN LIEU	50,000	50,000	73,900	120,000	121,759
<b>INTERGOVERNMENTAL</b>						
49-0000-4126	STATE EXEMPT COMPUTER AID	16,600	16,600	16,600	16,600	16,587
49-0000-4128	EXEMPT PERS PROP AID	69,460	69,460	37,100	32,300	4,827
	Total	86,060	86,060	53,700	48,900	21,414
<b>INVESTMENT EARNINGS</b>						
49-0000-4711	INTEREST ON INVESTMENTS			43,900	74,000	80,485
49-0000-4713	INVESTMENT GAINS/LOSSES			30,000		37,653
	Total			73,900	74,000	118,138
<b>DEBT PROCEEDS</b>						
49-0000-4911	BOND PROCEEDS				6,200,000	
<b>DEBT SERVICE</b>						
49-0000-5601	BOND/NOTE ISSUANCE COST				75,000	
	Total				(75,000)	
<b>UNCLASSIFIED</b>						
49-0000-6453				150	150	150
	Total			(150)	(150)	(150)
<b>SERVICES &amp; CHARGES</b>						
49-0000-6461 6945	LEGAL FEES			5,000		5,198
	Total			(5,000)		(5,198)
<b>INTEREST</b>						
49-0000-6505	INTERFUND INTEREST	36,875	36,875			
	Total	(36,875)	(36,875)			
	Total General Dept - 0000	1,282,185	1,282,185	1,335,150	7,512,450	1,267,187
Dept 0141 - CITY CLERK						
<b>EMPLOYEE BENEFITS</b>						
49-0141-5199	ALLOCATED PAYROLL COST	480	480	600	600	600
	Total	(480)	(480)	(600)	(600)	(600)
Dept 0147 - ADMINISTRATION						
<b>EMPLOYEE BENEFITS</b>						
49-0147-5199	ALLOCATED PAYROLL COST	480	480	600	600	600
	Total	(480)	(480)	(600)	(600)	(600)
Dept 0151 - FINANCE						
<b>SERVICES &amp; CHARGES</b>						
49-0151-5421	OFFICIAL NOTICES/ADVERTISING					41
	Total					(41)
<b>EMPLOYEE BENEFITS</b>						
49-0151-5199	ALLOCATED PAYROLL COST	3,960	3,960	4,020	5,200	5,200
	Total	(3,960)	(3,960)	(4,020)	(5,200)	(5,200)
<b>CONTRACTUAL SERVICES</b>						
49-0151-5219	OTHER PROFESSIONAL SERVICES				16,000	
	Total				(16,000)	
	Total Finance	(3,960)	(3,960)	(4,020)	(21,200)	(5,241)
Dept 0152 - AUDIT						
<b>CONTRACTUAL SERVICES</b>						
49-0152-5213	ALLOCATED PAYROLL COST			2,000		4,750
	Total			(2,000)		(4,750)

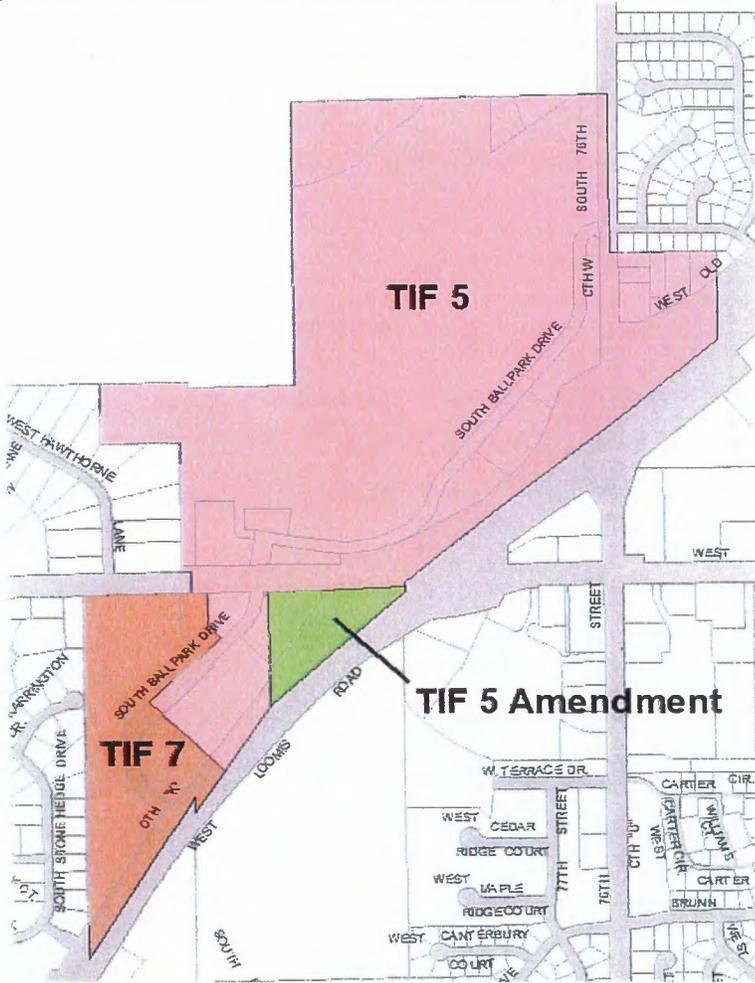
City of Franklin, WI  
Tax Increment District 4 - Fund 49

GL NUMBER	DESCRIPTION	2021 ORIGINAL BUDGET	2021 DEPT REQ BUDGET	2020 PROJECTED ACTIVITY	2020 AMENDED BUDGET	2019 ACTIVITY
	Dept 0161 - LEGAL SERVICES					
CONTRACTUAL SERVICES						
49-0161-5212	LEGAL SERVICES					175
	Total					(175)
	Dept 0321 - ENGINEERING					
EMPLOYEE BENEFITS						
49-0321-5199	ALLOCATED PAYROLL COST				23,040	23,040
	Total				(23,040)	(23,040)
CONTRACTUAL SERVICES						
49-0321-5216	ENGINEERING SERVICES			1,419,000	1,520,675	5,549
	Total			(1,419,000)	(1,520,675)	(5,549)
	Total Engineering			(1,419,000)	(1,543,715)	(28,589)
	Dept 0331 - HIGHWAY					
CAPITAL OUTLAY						
49-0331-5821 6925	Frnkln Corp Pk-Phase 1-Tree Mitigation			25,000	25,000	
49-0331-5826	SANITARY SEWER CONSTRUCTION			250,000	649,790	241,012
49-0331-5829 3313	W ELM RD-Storm Sewer Construction				200,000	
49-0331-5858	LAND PURCHASE RIGHT-OF-WAY			1,240,000	1,140,000	
	Total			(1,515,000)	(2,014,790)	(241,012)
	Dept 0641 - ECONOMIC DEVELOPMENT					
EMPLOYEE BENEFITS						
49-0641-5199	ALLOCATED PAYROLL COST			700	700	
	Total			(700)	(700)	
CONTRACTUAL SERVICES						
49-0641-5219	OTHER PROFESSIONAL SERVICES				10,000	9,000
	Total				(10,000)	(9,000)
	Total Economic Development			(700)	(10,700)	(9,000)
	Dept 0755 - WATER CONNECTION					
CAPITAL OUTLAY						
49-0755-5830 3313	W ELM RD-Water Main Construction				1,200,000	
49-0755-5830 3409	S HICKORY ST-Water Main Construction			2,250,000	2,250,000	
	Total			(2,250,000)	(3,450,000)	
	Dept 0756 - SEWER CONNECTION					
CAPITAL OUTLAY						
49-0756-5819 6925	Frnkln Corp Pk-Pump/Lift Stn EQUIPMENT			190,000	190,000	
49-0756-5826 3313	W ELM RD-Sanitary Sewer Construction				1,200,000	
49-0756-5826 3409	S HICKORY ST-Sanitary Sewer Construction			2,250,000	2,250,000	
49-0756-5826 3756	SEWER LIFT STN W SO CNTY LINE RD				182,816	(45)
49-0756-5827 6925	FrnklnCorpPk-S Hickory St Lift/Pump Stn			950,000	950,000	784
	Total			(3,390,000)	(4,772,816)	(739)
ESTIMATED REVENUES - FUND 49		1,319,060	1,319,060	1,340,300	7,587,600	1,272,535
APPROPRIATIONS - FUND 49		41,795	41,795	8,587,070	11,889,571	296,054
<b>NET OF REVENUES/APPROPRIATIONS - FUND 49</b>		<b>1,277,265</b>	<b>1,277,265</b>	<b>(7,246,770)</b>	<b>(4,301,971)</b>	<b>976,481</b>
BEGINNING FUND BALANCE		(3,178,830)	(3,178,830)	4,067,940	4,067,940	3,091,459
ENDING FUND BALANCE		(1,901,565)	(1,901,565)	(3,178,830)	(234,031)	4,067,940

**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 anticipated \$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. In December 2019 the City issued 2019C to refund in March 2020 a further \$4 million of the NAN. The Final refunding of \$9.8 million General Obligation Bonds is planned for Q4 2020 to take advantage of favorable interest rates.

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'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.

In December 2019, the City issued \$5.285 million in 2019C General Obligation Notes to fund additional infrastructure costs in TID5 & 7.

The apartment component crystalized to a 265 unit market rate apartment complex – Velo Village. The Developer was provided 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 second mortgage. To aid this project, the City created a Blighted TIF District #7 with Resolution 2019-7503. The City issued \$3.03 million in new General Obligation Notes and a \$1.5 million interfund Advance to finance this assistance.

Development in Ballpark Commons has come on line slower than anticipated, which may adversely impact future debt service.

City of Franklin, WI  
Tax Increment District 5 - Funds 33 & 43

GL NUMBER	DESCRIPTION	2021 ORIGINAL BUDGET	2021 DEPT REQ BUDGET	2020 PROJECTED ACTIVITY	2020 AMENDED BUDGET	2019 ACTIVITY
<b>Debt Service - Fund 33</b>						
INVESTMENT EARNINGS						
33-0000-4717 8020	BOND PROC INT INC 2019A				1 000	
FUND TRANSFERS						
33-0000-4830	TRANSFERS FROM OTHER FUNDS	823,000	823,000	440 000	93,000	
DEBT PROCEEDS						
33-0000-4913	BOND & NOTE PREMIUM					(22 001)
33-0000-4914	Refunding Bond Proceeds					14,725,000
	Total					14,702,999
DEBT SERVICE						
33-0000-5601	BOND/NOTE ISSUANCE COST					187,303
PRINCIPAL						
33-0000-5611	PRINCIPAL			4,000,000	4,000,000	10,000 000
UNCLASSIFIED						
33-0000-5621	INTEREST	821,641	821,641	774,428	889,253	734,375
33-0000-5691	BANK FEES	965	965	946	1,510	710
	Total	(822,606)	(822,606)	(775 374)	(890 763)	(735 085)
	Total Net Rev (Expend) Dept General	394	394	(4,335 374)	(4,796,763)	3,780,611
Dept 0151 - FINANCE						
SERVICES & CHARGES						
33-0151-5492	CERT OF DEPOSIT ORIG FEE					766
ESTIMATED REVENUES - FUND 33		823,000	823,000	440,000	94,000	14,702,999
APPROPRIATIONS - FUND 33		822,606	822,606	4,775,374	4 890,763	10,923,154
<b>NET OF REVENUES/APPROPRIATIONS - FUND 33</b>		<b>394</b>	<b>394</b>	<b>(4,335,374)</b>	<b>(4,796,763)</b>	<b>3,779,845</b>
BEGINNING FUND BALANCE		431	431	4,335,805	4,335,805	555,960
ENDING FUND BALANCE		825	825	431	(460,958)	4,335,805

**Fund 43 - TID 5 Ballpark Commons - 76th & Rawson**

Dept 0000 - GENERAL						
INVESTMENT EARNINGS						
43-0000-4711	INTEREST ON INVESTMENTS			10,600		
43-0000-4717	BOND PROCEEDS INTEREST INCOME			45,000		104,509
	Total			55,600		104,509
DEBT PROCEEDS						
43-0000-4911	BOND PROCEEDS					3,225,000
DEBT SERVICE						
43-0000-5601	BOND/NOTE ISSUANCE COST					34,168
REAL ESTATE TAXES						
43-0000-4011	GENERAL PROPERTY TAX	501,000	501,000	721,361	756,000	30,951
TAXES						
43-0000-4012	PROPERTY TAX-SPECIAL-PAY IN LIEU	91,600	91,600	91,560		
INTERGOVERNMENTAL						
43-0000-4128	EXEMPT PERS PROP AID	25,640	25,640	12,900	12,900	123
MISCELLANEOUS REVENUE						
43-0000-4730	DONATIONS-Cash	220,000				
TRANSFERS OUT						
43-0000-5589	TRANSFER TO OTHER FUNDS			440,000	93,000	
43-0000-5593	TRSFER TO DEBT SERVICE FUND 33	823,000	823,000			
	Total	(823 000)	(823 000)	(440 000)	(93 000)	

City of Franklin, WI  
Tax Increment District 5 - Funds 33 & 43

GL NUMBER	DESCRIPTION	2021 ORIGINAL BUDGET	2021 DEPT REQ BUDGET	2020 PROJECTED ACTIVITY	2020 AMENDED BUDGET	2019 ACTIVITY
	<b>Total Net Rev (Expend) Dept General</b>	<b>15,240</b>	<b>(204,760)</b>	<b>441,421</b>	<b>675,900</b>	<b>3,326,415</b>
	Dept 0141 - CITY CLERK					
EMPLOYEE BENEFITS 43-0141-5199	ALLOCATED PAYROLL COST	480 (480)	480 (480)	600 (600)	600 (600)	600 (600)
	Dept 0147 - ADMINISTRATION					
EMPLOYEE BENEFITS 43-0147-5199	ALLOCATED PAYROLL COST	480 (480)	480 (480)	600 (600)	600 (600)	600 (600)
	Dept 0151 - FINANCE					
DEBT SERVICE 43-0151-5691	BANK FEES	40 (40)				
	SERVICES & CHARGES					
43-0151-5421	OFFICIAL NOTICES/ADVERTISING				500	548
43-0151-5491	BANK FEES					1,484
43-0151-6453	TIF CERTIFICATION FEE	150 (150)		150 (150)	150 (650)	150 (2 182)
	EMPLOYEE BENEFITS					
43-0151-5199	ALLOCATED PAYROLL COST	6,960 (6 960)	6,960 (6 960)	5,200 (5 200)	5,200 (5 200)	5,200 (5 200)
	CONTRACTUAL SERVICES					
43-0151-5219	OTHER PROFESSIONAL SERVICES				4,950 (4 950)	
	<b>Total Finance</b>	<b>(7 150)</b>	<b>(6 960)</b>	<b>(5 350)</b>	<b>(10 800)</b>	<b>(7 382)</b>
	Dept 0152 - AUDITOR					
CONTRACTUAL SERVICES 43-0152-5213	ANNUAL AUDIT SERVICES			750 (750)	1,050 (1 050)	4,750 (4 750)
	Dept 0161 - LEGAL SERVICES					
CONTRACTUAL SERVICES 43-0161-5212	LEGAL SERVICES			10,000	17,509	73,146
43-0161-5219	OTHER PROFESSIONAL SERVICES				7,500	
				(10,000)	(25 009)	(73 146)
	Dept 0321 - ENGINEERING					
EMPLOYEE BENEFITS 43-0321-5199	ALLOCATED PAYROLL COST		2,040 (2,040)		4,500 (4 500)	23,040 (23 040)
	CONTRACTUAL SERVICES					
43-0321-5219	OTHER PROFESSIONAL SERVICES			1,000 (1 000)	9,929 (9 929)	870 (870)
	<b>Total Engineering</b>		<b>(2 040)</b>	<b>(1 000)</b>	<b>(14 429)</b>	<b>(23 910)</b>
	Dept 0331 - HIGHWAY					
CAPITAL OUTLAY 43-0331-5823	STREET EXT/IMPROVEMT/CONSTRUCTION					2,768,611
43-0331-5829	STORM SEWER CONSTRUCTION					1 736,923
43-0331-5836	PARKING LOT PAVEMT RESURFACE					1,800,092
43-0331-5850	GAS MAIN MOVEMENT-MMSD methane					68,007
43-0331-5851	GAS MAIN MOVEMENT-County methane					473,459
43-0331-6058	TOPSOIL REPLACEMENT					1,604,952
43-0331-6060	BERMS					98,706
						(8 550 750)

City of Franklin, WI  
Tax Increment District 5 - Funds 33 & 43

GL NUMBER	DESCRIPTION	2021 ORIGINAL BUDGET	2021 DEPT REQ BUDGET	2020 PROJECTED ACTIVITY	2020 AMENDED BUDGET	2019 ACTIVITY
	Dept 0551 - PARKS					
CAPITAL OUTLAY						
43-0551-5833	RECREATION/BIKE TRAIL					73,119
43-0551-5845	SOUND & LIGHT					110,181
						(183,300)
	Dept 0641 - ECONOMIC DEVELOPMENT					
EMPLOYEE BENEFITS						
43-0641-5199	ALLOCATED PAYROLL COST	5,000	960	700	700	2,880
		(5,000)	(960)	(700)	(700)	(2,880)
CONTRACTUAL SERVICES						
43-0641-5219	OTHER PROFESSIONAL SERVICES				7,250	34,650
					(7,250)	(34,650)
SUPPLIES						
43-0641-5311	POSTAGE					16
						(16)
	Total Economic Development	(5,000)	(960)	(700)	(7,950)	(37,546)
	Dept 0755 - WATER CONNECTION					
CAPITAL OUTLAY						
43-0755-5830	WATER EXTENSION/IMPROVEMENT					1,156,065
						(1,156,065)
	Dept 0756 - SEWER CONNECTION					
CAPITAL OUTLAY						
43-0756-5826	SANITARY SEWER CONSTRUCTION					1,299,014
						(1,299,014)
ESTIMATED REVENUES - FUND 43		838,240	618,240	881,421	768,900	3,360,583
APPROPRIATIONS - FUND 43		836,110	833,920	459,000	153,438	11,371,231
<b>NET OF REVENUES/APPROPRIATIONS - FUND 43</b>		<b>2,130</b>	<b>(215,680)</b>	<b>422,421</b>	<b>615,462</b>	<b>(8,010,648)</b>
BEGINNING FUND BALANCE		541,328	541,328	118,907	118,907	8,129,555
<b>ENDING FUND BALANCE</b>		<b>543,458</b>	<b>325,648</b>	<b>541,328</b>	<b>734,369</b>	<b>118,907</b>
ESTIMATED REVENUES - ALL FUNDS		1,661,240	1,441,240	1,321,421	862,900	18,063,582
APPROPRIATIONS - ALL FUNDS		1,658,716	1,656,526	5,234,374	5,044,201	22,294,385
<b>NET OF REVENUES/APPROPRIATIONS - ALL FUNDS</b>		<b>2,524</b>	<b>(215,286)</b>	<b>(3,912,953)</b>	<b>(4,181,301)</b>	<b>(4,230,803)</b>
BEGINNING FUND BALANCE - ALL FUNDS		541,758	541,758	4,454,711	4,454,711	8,685,515
<b>ENDING FUND BALANCE - ALL FUNDS</b>		<b>544,282</b>	<b>326,472</b>	<b>541,758</b>	<b>273,410</b>	<b>4,454,712</b>

City of Franklin, WI  
Tax Increment District 7 - Funds 35 & 45

GL NUMBER	DESCRIPTION	2021 ORIGINAL BUDGET	2021 DEPT REQ BUDGET	2020 PROJECTED ACTIVITY	2020 AMENDED BUDGET	2019 ACTIVITY
<b>INVESTMENT EARNINGS</b>						
35-0000-4717 8023	BOND PROCEEDS INT INC 2019C			3 300		48
<b>FUND TRANSFERS</b>						
35-0000-4830	TRANSFERS FROM OTHER FUNDS	153 271	153,271		176 676	
<b>DEBT PROCEEDS</b>						
35-0000-4911	BOND PROCEEDS					40,512
<b>INTEREST</b>						
35-0000-5621 8023	INTEREST 2019C TAXABLE	54 623	54,623	40 512	52,573	
35-0000-5621 8026	INTEREST 2019 MORTGAGE	72 233	72,233	53 572	176,676	
35-0000-6505	INTERFUND INTEREST FD 75	26,250	26,250	26,250	38 500	
	Total	(153 106)	(153 106)	(120 334)	(267 749)	
<b>DEBT SERVICE</b>						
35-0000-5691 8023	BANK FEES 2019C TAXABLE	67	67	175	400	
35-0000-5691 8026	BANK FEES 2019 MORTGAGE	98	98	175	400	
	Total	(165)	(165)	(350)	(800)	
ESTIMATED REVENUES - FUND 35		153 271	153 271	3,300	176 676	40 560
APPROPRIATIONS - FUND 35		153 271	153,271	120,684	268,549	
<b>NET OF REVENUES/APPROPRIATIONS - FUND 35</b>				<b>(117,384)</b>	<b>(91,873)</b>	<b>40,560</b>
BEGINNING FUND BALANCE		(76,824)	(76,824)	40,560	40,560	
ENDING FUND BALANCE		(76,824)	(76,824)	(76,824)	(51,313)	40,560

**Fund 45 - TID7 VELO VILLAGE-Loomis south of Rawson**

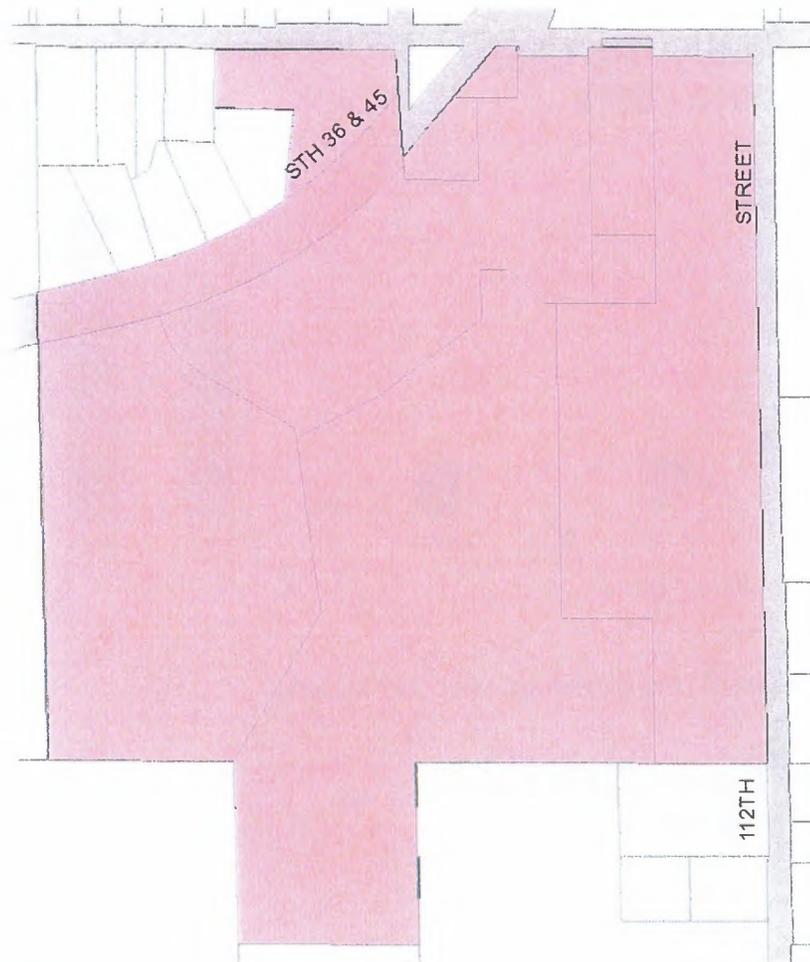
<b>INVESTMENT EARNINGS</b>						
45-0000-4711	INTEREST ON INVESTMENTS				270 000	
45-0000-4717	BOND PROCEEDS INTEREST INCOME					5 390
45-0000-4719	MISC INTEREST - Velo Village	270,000	270,000	180,000		
	Total	270 000	270 000	180,000	270,000	5,390
<b>DEBT PROCEEDS</b>						
45-0000-4911	BOND PROCEEDS					5,049,488
	Total					5,049 488
<b>INTEREST</b>						
45-0000-6505	INTERFUND INTEREST			19,688		
<b>NET OF REVENUES/APPROPRIATIONS - INTEREST</b>				<b>(19 688)</b>		
<b>DEBT SERVICE</b>						
45-0000-5601	BOND/NOTE ISSUANCE COST					53,920
	Total					(53 920)
<b>REAL ESTATE TAXES</b>						
45-0000-4011	GENERAL PROPERTY TAX	12,500	12 500			
	Total	12 500	12 500			
<b>MISCELLANEOUS REVENUE</b>						
45-0000-4781	REFUNDS/REIMBURSEMENTS					42,500
	Total					42 500
<b>TRANSFERS OUT</b>						
45-0000-5589	TRANSFER TO OTHER FUNDS	153 271	153 271			
45-0000-5598	TSFR TO CAPITAL IMPROVEMENT FUND 46				176,676	
	Total	(153 271)	(153 271)		(176 676)	
<b>NET OF REVENUES/APPROPRIATIONS - 0000 - GENERAL</b>				<b>129 229</b>	<b>129,229</b>	<b>160 312</b>
					<b>93 324</b>	<b>5 043 458</b>
<b>EMPLOYEE BENEFITS</b>						
Dept 0141 - CITY CLERK						
45-0141-5199	ALLOCATED PAYROLL COST	480	480	600	600	
	Total	(480)	(480)	(600)	(600)	
<b>EMPLOYEE BENEFITS</b>						
Dept 0147 - ADMINISTRATION						
45-0147-5199	ALLOCATED PAYROLL COST	480	480	600	600	
	Total	(480)	(480)	(600)	(600)	
<b>EMPLOYEE BENEFITS</b>						
Dept 0151 - FINANCE						
45-0151-5199	ALLOCATED PAYROLL COST	5,160	5 160	5,200	5,200	
	Total	(5 160)	(5 160)	(5 200)	(5 200)	

City of Franklin, WI  
Tax Increment District 7 - Funds 35 & 45

GL_NUMBER	DESCRIPTION	2021 ORIGINAL BUDGET	2021 DEPT REQ BUDGET	2020 PROJECTED ACTIVITY	2020 AMENDED BUDGET	2019 ACTIVITY
<b>SERVICES &amp; CHARGES</b>						
45-0151-5421	OFFICIAL NOTICES/ADVERTISING					221
45-0151-5491	BANK FEES					431
45-0151-6453	TIF CERTIFICATION FEE	150		150	150	1,000
	Total	(150)		(150)	(150)	(1 652)
	Total Finance	(5 310)	(5 160)	(5 350)	(5 350)	(1 652)
Dept 0152 - AUDITOR						
<b>CONTRACTUAL SERVICES</b>						
45-0152-5213	ANNUAL AUDIT SERVICES			750	3 750	
	Total			(750)	(3 750)	
Dept 0161 - LEGAL SERVICES						
<b>CONTRACTUAL SERVICES</b>						
45-0161-5212	LEGAL SERVICES				3,000	47,704
	Total				(3 000)	(47 704)
Dept 0331 - HIGHWAY						
<b>CAPITAL OUTLAY</b>						
45-0331-5823	STREET EXT/IMPROVMT/CONSTRUCTION		100 000			1 190 281
45-0331-5829	STORM SEWER CONSTRUCTION					37 685
45-0331-6058	TOPSOIL REPLACEMENT					12,710
45-0331-6060	BERMS					245,960
	Total		(100 000)			(1 486 636)
Dept 0551 - PARKS						
<b>CAPITAL OUTLAY</b>						
45-0551-5833	RECREATION/BIKE TRAIL					50,330
	Total					(50 330)
Dept 0641 - ECONOMIC DEVELOPMENT						
<b>EMPLOYEE BENEFITS</b>						
45-0641-5199	ALLOCATED PAYROLL COST				700	
	Total				(700)	
<b>CONTRACTUAL SERVICES</b>						
45-0641-5219	OTHER PROFESSIONAL SERVICES				24 100	13,400
	Total				(24 100)	(13 400)
	Total Economic Development				(24 800)	(13 400)
Dept 0755 - WATER CONNECTION						
<b>CAPITAL OUTLAY</b>						
45-0755-5830	WATER EXTENSION/IMPROVEMENT					121,289
	Total					(121 289)
Dept 0756 - SEWER CONNECTION						
<b>CAPITAL OUTLAY</b>						
45-0756-5826	SANITARY SEWER CONSTRUCTION					20,000
	Total					(20 000)
ESTIMATED REVENUES - FUND 45		282,500	282,500	180,000	270 000	5,097 378
APPROPRIATIONS - FUND 45		159,541	259,391	26 988	214,776	1 794 931
<b>NET OF REVENUES/APPROPRIATIONS - FUND 45</b>		<b>122,959</b>	<b>23,109</b>	<b>153,012</b>	<b>55,224</b>	<b>3,302,447</b>
BEGINNING FUND BALANCE		3,455,460	3,455,460	3,302,448	3,302,448	
<b>ENDING FUND BALANCE</b>		<b>3,578,419</b>	<b>3,478,569</b>	<b>3,455,460</b>	<b>3,357,672</b>	<b>3,302,447</b>
ESTIMATED REVENUES - ALL FUNDS						
APPROPRIATIONS - ALL FUNDS						
<b>NET OF REVENUES/APPROPRIATIONS - ALL FUNDS</b>		<b>122,959</b>	<b>23,109</b>	<b>35,628</b>	<b>(36,649)</b>	<b>3,343,007</b>
BEGINNING FUND BALANCE - ALL FUNDS		3,378,636	3,378,636	3,343,008	3,343,008	
<b>ENDING FUND BALANCE - ALL FUNDS</b>		<b>3,501,595</b>	<b>3,401,745</b>	<b>3,378,636</b>	<b>3,306,359</b>	<b>3,343,007</b>

### 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 \$9 million commitment 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.

In May 2020, the City amended the District boundary to include additional parcels south and west with Resolution 2020-7619.

Infrastructure work has been slower than expected. A water main extension along W Loomis Road was completed early in 2020. By late summer 2020, no additional infrastructure work had been completed.

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

### TIF District #8 (Fund 40)

On May 5, 2020, the Common Council adopted Resolution 2020-7620 creating TID 8. This mixed use District effectively extends the time to develop the business park on S 27<sup>th</sup> from Ryan Road to S County Line Road. The District starts with a base value of \$45 million, has multiple future projects envisioning \$125 million of new development with \$39 million of project costs.

### TIF District's Outstanding Debt

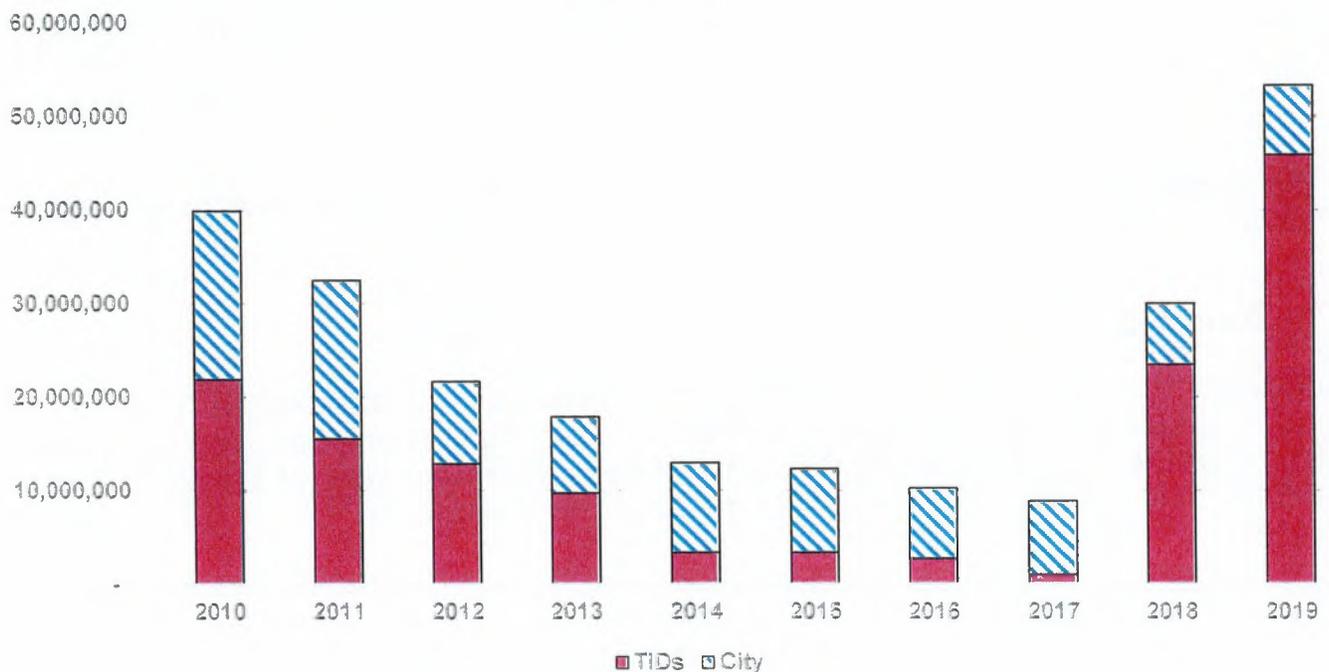
General obligation note proceeds are provided to the TIF Districts directly or through inter-fund advances from City funds. The schedule of outstanding debt maturities shows the amounts borrowed, the balance outstanding and annual debt service payment obligations for the next several years. Pay-as-you-go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

**New City & TID Debt  
2010 - 2019**



With these new issues, total City and TID debt has grown to over \$52 million.

**Total Government Debt  
2010 - 2019**



City of Franklin, WI  
Tax Increment District 6 - Funds 34 & 44

GL NUMBER	DESCRIPTION	2021 ORIGINAL BUDGET	2021 DEPT REQ BUDGET	2020 PROJECTED ACTIVITY	2020 AMENDED BUDGET	2019 ACTIVITY
<b>INVESTMENT EARNINGS</b>						
34-0000-4711	INTEREST ON INVESTMENTS				7 500	
34-0000-4717 8022	BOND PROC INT INC 2019B			7,500		
	Total			7 500	7 500	
<b>FUND TRANSFERS</b>						
34-0000-4830	TRANSFERS FROM OTHER FUNDS	342 850	342 850			
<b>DEBT PROCEEDS</b>						
34-0000-4911	BOND PROCEEDS					555 963
<b>INTEREST</b>						
34-0000-5621 8022	INTEREST 2019B	219,700	219 700	219 700	219,700	116 563
34-0000-5621 8024	INTEREST 2019D EXEMPT				61,250	
34-0000-5621 8028	INTEREST 2020B	122,750	122,750			
	Total	(342 450)	(342 450)	(219 700)	(280 950)	(116 563)
<b>DEBT SERVICE</b>						
34-0000-5691 8022	BANK FEES 2020A EXEMPT	400	400	350	400	400
34-0000-5691 8024	BANK FEES 2019D EXEMPT				240	
	Total	(400)	(400)	(350)	(640)	(400)
<b>ESTIMATED REVENUES - FUND 34</b>						
		342,850	342 850	7,500	7,500	555 963
<b>APPROPRIATIONS - FUND 34</b>						
		342,850	342 850	220 050	281,590	116 963
<b>NET OF REVENUES/APPROPRIATIONS - FUND 34</b>				(212,550)	(274,090)	439,000
BEGINNING FUND BALANCE		226,450	226,450	439,000	439,000	
ENDING FUND BALANCE		226,450	226,450	226,450	164,910	439,000

**Fund 44 - TID 6 Bear Developmt-Loomis/Ryan/S 112**

<b>Dept 0000 - GENERAL</b>								
<b>INVESTMENT EARNINGS</b>								
44-0000-4711	INTEREST ON INVESTMENTS				25,000			
44-0000-4717	BOND PROCEEDS INTEREST INCOME			39,000		120 883		
	Total			39,000	25,000	120 883		
<b>DEBT PROCEEDS</b>								
44-0000-4911	BOND PROCEEDS	3 000,000	3 000 000		3 250 000	5 809 037		
44-0000-4913	BOND & NOTE PREMIUM					273,320		
	Total	3,000,000	3,000 000		3,250,000	6 082,357		
<b>DEBT SERVICE</b>								
44-0000-5601	BOND/NOTE ISSUANCE COST	50,000	50,000		45,000	109 100		
	Total	(50 000)	(50 000)		(45 000)	(109 100)		
<b>TRANSFERS OUT</b>								
44-0000-5593	TRSFER TO DEBT SERVICE FUND 34	342,850	342,850					
	Total	(342 850)	(342 850)					
<b>NET OF REVENUES/APPROPRIATIONS - 0000 - GENERAL</b>				2,607,150	2 607 150	39 000	3,230 000	6 094 140
<b>Dept 0141 - CITY CLERK</b>								
<b>EMPLOYEE BENEFITS</b>								
44-0141-5199	ALLOCATED PAYROLL COST	480	480	600	600			
	Total	(480)	(480)	(600)	(600)			
<b>SERVICES &amp; CHARGES</b>								
44-0141-5421	OFFICIAL NOTICES/ADVERTISING					43		
	Total					(43)		
	Total City Clerk	(480)	(480)	(600)	(600)	(43)		
<b>Dept 0147 - ADMINISTRATION</b>								
<b>EMPLOYEE BENEFITS</b>								
44-0147-5199	ALLOCATED PAYROLL COST	480	480	600	600			
	Total	(480)	(480)	(600)	(600)			
<b>Dept 0151 - FINANCE</b>								
<b>DEBT SERVICE</b>								
44-0151-5691	BANK FEES				350			
	Total				(350)			
<b>EMPLOYEE BENEFITS</b>								
44-0151-5199	ALLOCATED PAYROLL COST	6,960	6,960	2,400	5,200			
	Total	(6 960)	(6 960)	(2 400)	(5 200)			

City of Franklin, WI  
Tax Increment District 6 - Funds 34 & 44

GL NUMBER	DESCRIPTION	2021 ORIGINAL BUDGET	2021 DEPT REQ BUDGET	2020 PROJECTED ACTIVITY	2020 AMENDED BUDGET	2019 ACTIVITY
<b>SERVICES &amp; CHARGES</b>						
44-0151-5421	OFFICIAL NOTICES/ADVERTISING					128
44-0151-5492	CERT OF DEPOSIT ORIG FEE					2 959
44-0151-6453	TIF CERTIFICATION FEE	150		150	150	1,000
	Total	(150)		(150)	(150)	(4 087)
	Total Finance	(7 110)	(6 960)	(2 550)	(5 700)	(4 087)
Dept 0152 - AUDITOR						
<b>CONTRACTUAL SERVICES</b>						
44-0152-5213	ANNUAL AUDIT SERVICES			1,000	3,750	
	Total			(1 000)	(3 750)	
Dept 0161 - LEGAL SERVICES						
<b>CONTRACTUAL SERVICES</b>						
44-0161-5212	LEGAL SERVICES			12,000		8,640
	Total			(12 000)		(8 640)
Dept 0321 - ENGINEERING						
<b>EMPLOYEE BENEFITS</b>						
44-0321-5199	ALLOCATED PAYROLL COST	21,060	20,040	23,000	23,040	
	Total	(21 060)	(20 040)	(23 000)	(23 040)	
<b>CONTRACTUAL SERVICES</b>						
44-0321-5219	OTHER PROFESSIONAL SERVICES				5,000	
	Total				(5 000)	
	Total Engineering	(21 060)	(20 040)	(23 000)	(28 040)	
Dept 0331 - HIGHWAY						
<b>CAPITAL OUTLAY</b>						
44-0331-5823	STREET EXT/IMPROVEMT/CONSTRUCT	3,000,000	1,500,000	5,000,000	6,000,000	
	Total	(3 000 000)	(1 500 000)	(5 000 000)	(6 000 000)	
Dept 0641 - ECONOMIC DEVELOPMENT						
<b>EMPLOYEE BENEFITS</b>						
44-0641-5199	ALLOCATED PAYROLL COST	12,500	960	700	700	
	Total	(12 500)	(960)	(700)	(700)	
<b>CONTRACTUAL SERVICES</b>						
44-0641-5219	OTHER PROFESSIONAL SERVICES			15,000	1,156	
	Total			(15 000)	(1 156)	
	Total Economic Development	(12 500)	(960)	(15 700)	(1 856)	
Dept 0755 - WATER CONNECTION						
<b>CAPITAL OUTLAY</b>						
44-0755-5830	WATER EXTENSION/IMPROVEMENT				1,500,000	1,065 176
	Total				(1 500 000)	(1 065 176)
Dept 0756 - SEWER CONNECTION						
<b>CAPITAL OUTLAY</b>						
44-0756-5826	SANITARY SEWER CONSTRUCTION				1,500,000	
	Total				(1 500 000)	
ESTIMATED REVENUES - FUND 44		3 000 000	3 000 000	39 000	3 275 000	6,203 240
APPROPRIATIONS - FUND 44		3,434,480	1 921,770	5 055 450	9 085 546	1 187 046
<b>NET OF REVENUES/APPROPRIATIONS - FUND 44</b>		<b>(434,480)</b>	<b>1,078,230</b>	<b>(5,016,450)</b>	<b>(5,810,546)</b>	<b>5,016,194</b>
BEGINNING FUND BALANCE		(13,599)	(13,599)	5,002,851	5,002,851	(13 344)
<b>ENDING FUND BALANCE</b>		<b>(448,079)</b>	<b>1,064,631</b>	<b>(13,599)</b>	<b>(807,695)</b>	<b>5,002,850</b>
ESTIMATED REVENUES - ALL FUNDS		3,342,850	3 342 850	46 500	3,282,500	6 759 203
APPROPRIATIONS - ALL FUNDS		3,777,330	2 264 620	5 275 500	9,367,136	1,304 009
<b>NET OF REVENUES/APPROPRIATIONS - ALL FUNDS</b>		<b>(434,480)</b>	<b>1,078,230</b>	<b>(5,229,000)</b>	<b>(6,084,636)</b>	<b>5,455,194</b>
BEGINNING FUND BALANCE - ALL FUNDS		212,851	212,851	5,441,851	5,441,851	(13,344)
<b>ENDING FUND BALANCE - ALL FUNDS</b>		<b>(221,629)</b>	<b>1,291,081</b>	<b>212,851</b>	<b>(642,785)</b>	<b>5,441,850</b>

**City of Franklin  
Tax Incremental Financing Districts  
Outstanding Debt Maturities**

Revised for Dec 2020 Debt Sale

Date	Purpose of borrowing	Payment	Balance	Revised for Dec 2020 Debt Sale									
Amount	Interest rate	Dates	12/31/2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
<b>TIF #3 General Obligation Notes - Taxable</b>													
\$3,005,000	General Obligation Taxable Notes 2019A		\$ 2,340,000										
2/20/2019	Principal \$3,005,000	3/1	\$	\$965,000	\$985,000	\$390,000							
	Interest 3.0 - 3.50	3/1 & 9/1		55,725	26,475	5,850							
Population 38,514	Annual Debt Payment			\$ 1,020,725	\$ 1,011,475	\$ 395,850							
	Per Capita												
	TIF No. 3 Debt Total	64	\$ 2,340,000	\$ 1,375,000	\$ 390,000	\$ -							
<b>TIF #4 Internal Advance</b>													
\$2,500,000	Advance - Sept 2020		\$ 2,500,000										
9/15/2020	Principal \$2,500,000	3/1	-	1,100,000	1,100,000	300,000							
	Interest 1.25%	3/1 & 9/1		24,375	10,625	1,875							
Population 38,514	Annual Debt Payment			1,124,375	1,110,625	301,875							
	TIF No. 4 Debt Total		\$ 2,500,000	\$ 1,400,000	\$ 300,000	\$ -							
<b>TIF #5 Ballpark Commons</b>													
2/20/2019	General Obligation Taxable Bonds 2019A												
\$10,680,000	Principal	3/1	\$ 10,680,000	0	510,000	550,000	1,000,000	1,000,000	1,020,000	1,100,000	1,100,000	1,100,000	1,100,000
	Interest of 2.5-3.5%	3/1 & 9/1		335,525	327,875	311,975	288,725	268,725	228,425	196,625	162,938	128,583	93,500
12/4/2019	General Obligation Taxable Bonds 2019C												
\$4,045,000	Principal	3/1	\$ 4,045,000	\$ -	\$ 100,000	\$ 100,000	\$ 225,000	\$ 225,000	\$ 300,000	\$ 320,000	\$ 330,000	\$ 340,000	\$ 350,000
	Interest of 1.75-3.05%	3/1 & 9/1		98,773	97,898	96,098	92,979	88,479	82,948	76,123	68,728	60,853	52,398
12/10/2020	General Obligation Taxable Bonds												
\$9,545,000	Principal	3/1	\$ 9,545,000	\$ -	\$ -	\$ 200,000	\$ 200,000	\$ 300,000	\$ 400,000	\$ 500,000	\$ 600,000	\$ 675,000	\$ 675,000
	Interest of 1.75 - 2.05%	3/1 & 9/1		130,743	180,335	180,335	178,335	174,335	169,335	162,335	153,335	142,335	129,585
12/4/2019	General Obligation Taxable Bonds - 2019C												
\$3,225,000	Principal	3/1	\$ 3,225,000	\$ -	\$ 100,000	100,000	125,000	125,000	130,000	140,000	155,000	170,000	180,000
	Interest of 1.75-3.05%	3/1 & 9/1		83,983	83,108	81,308	79,164	76,864	73,985	71,013	67,655	63,833	59,543
<b>Total TID5</b>													
	Total Principal		\$0	\$710,000	\$750,000	\$1,550,000	\$1,550,000	\$1,750,000	\$1,960,000	\$2,085,000	\$2,210,000	\$2,305,000	\$2,305,000
	Total Interest		\$649,023	\$889,215	\$889,715	\$839,203	\$598,203	\$554,693	\$508,095	\$452,655	\$395,583	\$335,025	\$335,025
	Per Capita		\$ 649,023	\$ 1,399,215	\$ 1,419,715	\$ 2,189,203	\$ 2,148,203	\$ 2,304,693	\$ 2,486,095	\$ 2,537,655	\$ 2,605,583	\$ 2,640,025	\$ 2,640,025
	TIF No 5 Debt Total	753	\$ 27,495,000	\$ 27,495,000	\$ 26,785,000	\$ 35,695,000	\$ 34,145,000	\$ 32,595,000	\$ 30,845,000	\$ 28,885,000	\$ 26,800,000	\$ 24,590,000	\$ 22,285,000
<b>TIF #6 - Bear Development</b>													
2/20/2019	General Obligation Exempt Bonds 2019B												
\$6,365,000	Principal	3/1	\$ 6,365,000	-	160,000	215,000	270,000	370,000	515,000	535,000	560,000	575,000	595,000
	Interest 3.25-4.0%	3/1 & 9/1		219,700	216,500	209,000	199,300	186,500	168,800	147,800	125,900	106,075	88,525
	Per Capita												
	Annual Debt Payment		\$ 219,700	\$ 376,500	\$ 424,000	\$ 469,300	\$ 556,500	\$ 683,800	\$ 682,800	\$ 685,900	\$ 681,075	\$ 683,525	\$ 683,525

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**City of Franklin  
Tax Incremental Financing Districts  
Outstanding Debt Maturities**

Revised for Dec 2020 Debt Sale

Date Amount	Purpose of borrowing Interest rate	Payment Dates	Balance 12/31/2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
12/10/2020 \$3,045,000	General Obligation Exempt Bonds												
	Principal	3/1	\$ 3,045,000	-		75,000	100,000	150,000	150,000	200,000	250,000	300,000	325,000
	Interest 1.05 - 2.0%	3/1 & 9/1 Per Capita		33,171	45,753	45,003	43,253	40,753	37,753	34,253	29,753	24,253	19,628
	Annual Debt Payment			\$ 33,171	\$ 45,753	\$ 120,003	\$ 143,253	\$ 190,753	\$ 187,753	\$ 234,253	\$ 279,753	\$ 324,253	\$ 344,628
	Total Principal			-	160,000	290,000	370,000	520,000	665,000	735,000	810,000	875,000	920,000
	Total Interest			252,871	262,253	254,003	242,553	227,253	206,553	182,053	155,653	130,328	108,153
				\$ 252,871	\$ 422,253	\$ 544,003	\$ 612,553	\$ 747,253	\$ 871,553	\$ 917,053	\$ 965,653	\$ 1,005,328	\$ 1,028,153
	<b>TIF No. 6 Debt Total</b>	258	\$ 9,410,000	\$ 9,410,000	\$ 9,250,000	\$ 8,960,000	\$ 8,590,000	\$ 8,070,000	\$ 7,405,000	\$ 6,670,000	\$ 5,860,000	\$ 4,985,000	\$ 4,065,000
	Annual Debt Payment												
<b>TIF# 7 -</b>	<b>Velo Village</b>												
12/4/2019 \$1,500,000	Interfund Advance												
	Principal	3/1	\$ 1,500,000					86,000	86,000	86,000	86,000	86,000	1,070,000
	Interest of 1.75-3.05%	3/1 & 9/1 Per Capita		26,250	26,250	27,750	29,250	29,869	29,477	28,913	27,577	26,712	13,375
	Annual Debt Payment			\$ 26,250	\$ 28,250	\$ 27,750	\$ 29,250	\$ 115,869	\$ 115,477	\$ 114,913	\$ 113,577	\$ 112,712	\$ 1,083,375
12/4/2019 \$3,030,000	General Obligation Taxable Notes - 2019C												
	Principal	3/1	\$ 3,030,000						95,000	100,000	100,000	2,735,000	
	Interest of 1.75-3.05%	3/1 & 9/1 Per Capita		72,233	72,233	72,233	72,233	72,233	71,211	69,065	66,790	32,820	
	Annual Debt Payment			\$ 72,233	\$ 72,233	\$ 72,233	\$ 72,233	\$ 72,233	\$ 166,211	\$ 169,065	\$ 166,790	\$ 2,767,820	\$ -
12/4/2019 \$2,060,000	General Obligation Taxable Bonds - 2019C												
	Principal	3/1	\$ 2,060,000				100,000	100,000	100,000	100,000	100,000	100,000	100,000
	Interest of 1.75-3.05%	3/1 & 9/1 Per Capita		54,623	54,623	54,623	53,848	51,648	49,548	47,348	45,073	42,723	40,273
	Annual Debt Payment			\$ 54,623	\$ 54,623	\$ 54,623	\$ 153,648	\$ 151,648	\$ 149,548	\$ 147,348	\$ 145,073	\$ 142,723	\$ 140,273
	Total Principal			-	-	-	100,000	100,000	195,000	200,000	200,000	2,835,000	100,000
	Total Interest			126,855	126,855	126,855	125,880	123,880	120,759	116,413	111,863	75,543	40,273
				\$ 126,855	\$ 126,855	\$ 126,855	\$ 225,880	\$ 223,880	\$ 315,759	\$ 316,413	\$ 311,863	\$ 2,910,543	\$ 140,273
	<b>TIF No. 7 Debt Total</b>	180	\$ 6,590,000	\$ 6,590,000	\$ 6,590,000	\$ 6,590,000	\$ 6,490,000	\$ 6,390,000	\$ 6,195,000	\$ 5,995,000	\$ 5,795,000	\$ 2,960,000	\$ 2,860,000
	Annual Debt Payment												
<b>TIF #8</b>	<b>Business Park @ S 27th &amp; Elm Rd</b>												
2021 \$4,300,000	Principal \$4,300,000	3/1	\$ -			350,000	350,000	350,000	375,000	400,000	400,000	425,000	425,000
	Est. Interest 4.50%	3/1 & 9/1		150,500	150,500	144,375	132,125	119,875	107,188	93,625	79,625	65,188	50,313
	Per Capita			\$ 150,500	\$ 150,500	\$ 494,375	\$ 482,125	\$ 469,875	\$ 482,188	\$ 493,625	\$ 479,625	\$ 490,188	\$ 475,313
	<b>TIF No. 8 Debt Total</b>		\$ -	\$ -	\$ -	\$ (350,000)	\$ (700,000)	\$ (1,050,000)	\$ (1,425,000)	\$ (1,825,000)	\$ (2,225,000)	\$ (2,650,000)	\$ (3,075,000)
	<b>TIF Districts Total Outstanding</b>	1,324	\$ 48,335,000	\$ 46,270,000	\$ 43,315,000	\$ 50,895,000	\$ 48,525,000	\$ 46,005,000	\$ 43,020,000	\$ 39,725,000	\$ 36,230,000	\$ 29,885,000	\$ 26,135,000

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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 170 employees with 130 of that electing family coverage. This does not include any retirees.

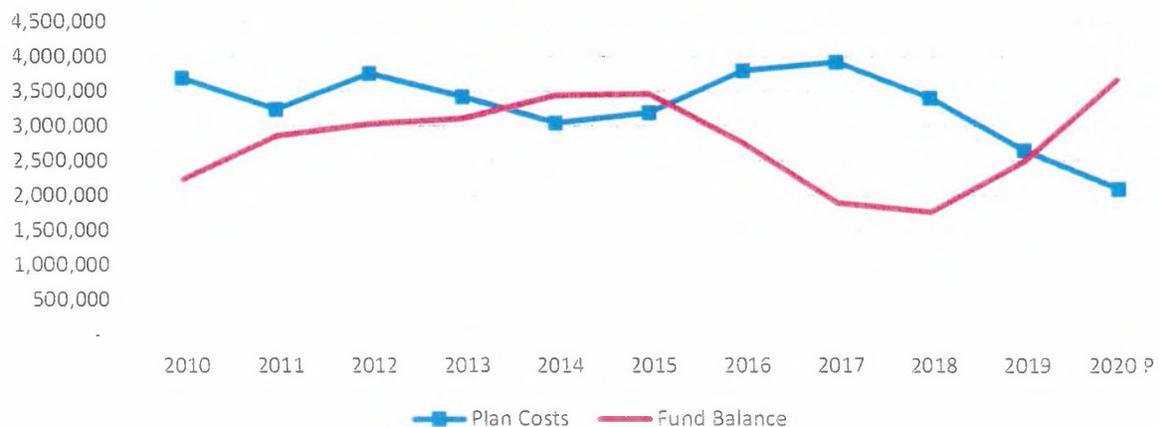
The fund resources consist principally of health and dental premiums. Employees contribute premiums via payroll deductions and the employer portion is contributed monthly. A rebate on Stop Loss premiums had added an element of resource the last few years. Income on accumulated reserves provides an additional 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 benefits. The claims administrator assists in estimating this amount annually.

In 2019, the City added a High Deductible option. This had two significant impacts, a reduction in the number of participants electing coverage under the plan, and reduced plan benefit costs in total. With the addition of the High Deductible plan, the City is making contributions to Employee Health Savings Accounts.

In 2021, the Plan will offer lower out of pocket maximums, via the use of a Health Reimbursement provision, additional benefits in home service provider, and added inducement for wellness activities. Lastly, a Family Savings Plan provision to shift risk to other plan providers.

### Actives - Health Plan



The program is administered thru United Health Insurance Company, who acts as the Third-Party Administrator for benefit payments, and 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 \$80,000/year. In addition to the individual limit, there is a group deductible of \$75,000.

Claims costs vary from year to year with some years exceeding resources.

City of Franklin, WI  
Self Insurance Fund - 75

GL NUMBER	DESCRIPTION	2021 ORIGINAL BUDGET	2021 DEPT REQ BUDGET	2020 PROJECTED ACTIVITY	2020 AMENDED BUDGET	2019 ACTIVITY
<b>INVESTMENT EARNINGS</b>						
75-0000-4711	INTEREST ON INVESTMENTS	15,000	45,000		45,000	38,705
75-0000-4713	INVESTMENT GAINS/LOSSES					26,775
	Total	15,000	45,000		45,000	65,480
<b>MISCELLANEOUS REVENUE</b>						
75-0000-4781	REFUNDS/REIMBURSEMENTS	59,650				
	Total	59,650				
<b>SERVICES &amp; CHARGES</b>						
75-0000-5501	IncurClaim-RestrictedContngcy		1,251,300			
	Total		(1,251,300)			
	Net Rev (Expend) - General	74,650	(1,206,300)		45,000	65,480
<b>Dept 5010 - MEDICAL INSURANCE</b>						
<b>MISCELLANEOUS REVENUE</b>						
75-5010-4701	GROUP HEALTH CHARGES-CITY	976,917	1,267,000		1,272,993	1,274,970
75-5010-4704	GROUP HEALTH CHG-MEDICAL-EMPLO	270,000	360,400		324,456	343,606
	Total	1,246,917	1,627,400		1,597,449	1,618,576
<b>SERVICES &amp; CHARGES</b>						
75-5010-5424	MEMBERSHIPS/DUES					3,045
75-5010-5501	IncurMedClaimCurrentYrActive	859,723			1,230,308	682,795
75-5010-5502	PRESCRIPTION DRUG CLAIMS - ACTIVE					163,735
75-5010-5503	CLAIM FEES - ACTIVE	48,031	54,400		49,152	119,003
75-5010-5504	MISC WELLNESS EXP - ACTIVE	79,533			52,900	72,500
75-5010-5505	STOP LOSS PREMIUMS - ACTIVE	236,592	321,750		317,989	332,966
75-5010-5506	REFUNDS-STOP LOSS COV - ACTIVE					22
75-5010-5507	SECTION 125-FLEX & MISC EXP - ACT		57,700			(7,152)
75-5010-5509	INCURRED CLAIM-PR YR - ACTIVE					222,811
75-5010-5510	VITALITY REWARDS				500,000	
	Total	(1,223,879)	(433,850)		(2,150,349)	(1,589,725)
<b>CHARGES FOR SERVICES</b>						
75-5010-4706	STOP LOSS PREMIUM REBATE		120,000		120,000	122,191
75-5010-4707	PHARMACY RX REBATES	85,150	50,000			56,131
	Total	85,150	170,000		120,000	178,322
<b>CLAIMS, CONTRIB AND AWARDS</b>						
75-5010-5580	ACA TRANSITIONAL REINSURANCE FEES					1,338
	Total					(1,338)
<b>TRANSFERS OUT</b>						
75-5010-5589	TRANSFER TO OTHER FUNDS					(3,750)
	Total					3,750
	Net Rev (Expend) - Medical Insurance	108,188	1,363,550		(432,900)	209,585
<b>Dept 5011 - COBRA - TRADITIONAL PLAN</b>						
<b>MISCELLANEOUS REVENUE</b>						
75-5011-4703	COBRA- GROUP HEALTH CHARGES					1,634
	Total					1,634
<b>SERVICES &amp; CHARGES</b>						
75-5011-5501	COBRA-Incur Claim-Current Year		1,023,200			6,328
75-5011-5502	COBRA-PRESCRIPTION DRUG CLAIMS					7,828
75-5011-5509	COBRA-HEALTH-INCURRED CLAIM-PRIOR YEAR					2,351
	Total		(1,023,200)			(16,507)
	Net Rev (Expend) - COBRA PPO		(1,023,200)			(14,873)
<b>Dept 5012 - MEDICAL HIGH DEDUCTIBLE</b>						
<b>MISCELLANEOUS REVENUE</b>						
75-5012-4701	GROUP HEALTH CHARGES-CITY	1,236,452	1,172,500		1,375,053	1,162,710
75-5012-4704	GROUP HEALTH CHARGES-EMPLOYEE	208,630	197,700		213,984	183,146
	Total	1,445,082	1,370,200		1,589,037	1,345,856

City of Franklin, WI  
Self Insurance Fund - 75

GL NUMBER	DESCRIPTION	2021 ORIGINAL BUDGET	2021 DEPT REQ BUDGET	2020 PROJECTED ACTIVITY	2020 AMENDED BUDGET	2019 ACTIVITY
<b>SERVICES &amp; CHARGES</b>						
75-5012-5501	INCURRED CLAIM-CURRENT YEAR	988,813			1,184,170	472,045
75-5012-5502	PRESCRIPTION DRUG CLAIMS					43,210
75-5012-5503	CLAIM FEES	59,010	53,800		56,525	40,834
75-5012-5504	MISC WELLNESS EXP	97,712	55,000		59,577	
75-5012-5505	STOP LOSS PREMIUMS	304,018	293,200		348,342	220,927
	Total	(1 449 553)	(402 000)		(1 648 614)	(777 016)
<b>EMPLOYEE BENEFITS</b>						
75-5012-5162	EMPLOYER HSA CONTRIBUTION	224,650	219,000		237,000	98,125
	Total	(224 650)	(219 000)		(237 000)	(98 125)
	Net Rev (Expend) - HDHP	(229 121)	749,200		(296 577)	470,715
<b>Dept 5016 - COBRA - HIGH DEDCUTIBLE PLAN</b>						
<b>SERVICES &amp; CHARGES</b>						
75-5016-5501	INCURRED CLAIM-CURRENT YEAR					2,102
75-5016-5502	PRESCRIPTION DRUG CLAIMS					13
	Total					(2 115)
	Net Rev (Expend) - COBRA HDHP					(2 115)
<b>Dept 5020 - DENTAL INSURANCE</b>						
<b>MISCELLANEOUS REVENUE</b>						
75-5020-4701	DENTAL CHARGES - CITY ACTIVE	112,000	112,000		112,000	111,844
75-5020-4703	GROUP HEALTH CHARGES-RETIREE	3,600				2,472
75-5020-4704	DENTAL - GRP HEALTH	60,000	60,000		60,000	57,150
	Total	175,600	172,000		172,000	171,466
<b>SERVICES &amp; CHARGES</b>						
75-5020-5501	Incur Dental Claim-Current Yr	165,000			193,000	139,419
75-5020-5503	DENTAL CLAIM FEES	14,000				14,117
75-5020-5509	DENTAL-INCURRED CLAIM-PRIOR YEAR					10,759
	Total	(179 000)			(193 000)	(164 295)
	Net Rev (Expend) - Dental Insurance	(3 400)	172,000		(21 000)	7,171
<b>Dept 5021 - COBRA - DENTAL ACTIVE</b>						
<b>SERVICES &amp; CHARGES</b>						
75-5021-5501	COBRA-DentalIncurClaimCurYr					2,890
75-5021-5509	COBRA-DENTAL-INCURRED CLAIM-PRIOR YEAR					1,254
	Total					(4 144)
	Net Rev (Expend) - COBRA Dental Active					(4 144)
<b>Dept 5025 - DENTAL - RETIREE</b>						
<b>SERVICES &amp; CHARGES</b>						
75-5025-5501	Dental-Retiree-IncurClaim-CurrYr	5,500			4,900	3,318
75-5025-5503	DENTAL CLAIM FEES-RETIREE-CURREN	200				148
	Total	(5 700)			(4 900)	(3 466)
	Net Rev (Expend) - Dental Retiree	(5 700)			(4 900)	(3 466)
	ESTIMATED REVENUES - FUND 75	3,027,399	3,384,600		3,523,486	3 381,334
	APPROPRIATIONS - FUND 75	3,082,782	3,329,350		4,233,863	2,652,981
	<b>NET OF REVENUES/APPROPRIATIONS - FUND 75</b>	<b>(55,383)</b>	<b>55,250</b>		<b>(710,377)</b>	<b>728,353</b>
	BEGINNING FUND BALANCE	2,488,521	2,488,521	2,488,521	2,488,521	1,760,168
	<b>ENDING FUND BALANCE</b>	<b>2,433,138</b>	<b>2,543,771</b>	<b>2,488,521</b>	<b>1,778,144</b>	<b>2,488,521</b>