

TAX INCREMENTAL FINANCING DISTRICTS (TIDs)

PROGRAM DESCRIPTION:

The City of Franklin operates several Tax Incremental Financing Districts (TIDs) designed to promote development in specific areas. TIDs generate increased tax revenue from the new development within their boundaries. This incremental tax revenue is the primary funding source for TID projects, allowing the City to support infrastructure improvements and other expenditures outlined in the approved Project Plans.

The City may request its Community Development Authority (CDA) to act as an agent in planning and executing community development programs within a TID, subject to approval by the Mayor and Common Council. However, the CDA is not currently involved with any operating TIDs.

Each TID operates within a legally defined timeframe governed by State Statutes, which determines the duration of expenses incurred. TIDs #5, #6, #8, and #9 have a 20-year maximum life and a 15-year spending period. TID #7, designated as a Blighted District in 2019, has a 22-year spending period and a 27-year maximum life.

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

Established by Resolution 2016-7222 in September 2016, TID #5 centers on the Rock Sports Complex at the former landfill site, including parcels south of W. Rawson Avenue and west of W. Loomis Road. The District's primary objective is to support infrastructure improvements, including roads, sanitary sewer, water systems, and methane gas remediation, in connection with the Ballpark Commons Development. The project anticipates \$160 million in new development, with \$22.5 million in project costs. TID #5 is a mixed-use district with a 20-year lifespan, set to expire in 2036.

The City issued \$23.5 million in Note Anticipation Notes (NANs) in May 2018 to finance project costs, followed by \$3.5 million in pay-as-you-go obligations as an incentive for the Developer. In February 2019, the City refunded \$10 million of the NANs with \$10.6 million in 14-year General Obligation Bonds. In December 2019, the City issued bonds (Issue 2019C) to refund \$4 million of the NAN in March 2020. The remaining \$9.8 million in NANs was refunded with General Obligation Bonds in December 2020.

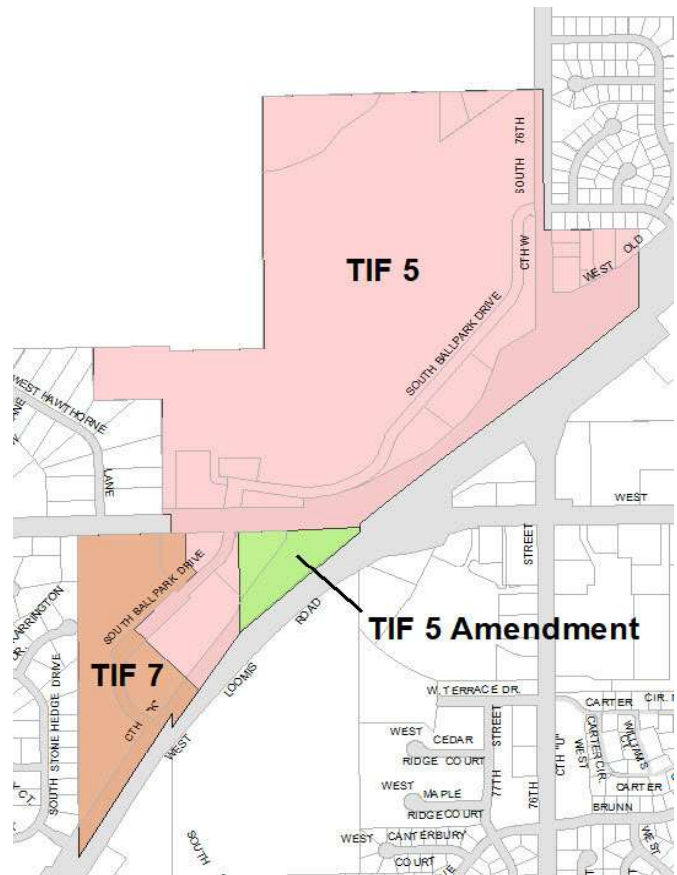
Per the Developer's Agreement, the City will issue an additional \$1.5 million in pay-as-you-go financing in 2031 to assist with methane gas remediation, contingent on sufficient tax increment to cover the payments.

In December 2019, the City also issued \$5.285 million in General Obligation Notes (Issue 2019C) to finance additional infrastructure costs in TID #5 and TID #7.

Development within Ballpark Commons has progressed slower than expected, which may impact future debt service coverage. As of January 1, 2024, the district had a tax increment of \$76.5 million.

TID #7 was created as a Blighted District under Resolution 2019-7503 to support the development of Velo Village, a 265-unit market-rate apartment complex. The City provided financial assistance through a \$14.95 million pay-as-you-go grant over 20 years and a \$4.5 million second mortgage. The City issued \$3.03 million in General Obligation Notes and executed a \$1.5 million inter-fund advance to support the project.

As of January 1, 2024, TID #7 had a tax increment of \$43.4 million.



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

GL NUMBER	DESCRIPTION	2025 ORIGINAL BUDGET	2025 DEPT REQ BUDGET	2024 PROJECTED ACTIVITY	2024 AMENDED BUDGET	2023 ACTIVITY
FUND 33						
FUND TRANSFERS						
33-0000-4830	TRANSFERS FROM OTHER FUNDS	2,149,203	2,149,203	2,190,803	2,190,803	1,420,476
	TOTAL REVENUES	2,149,203	2,149,203	2,190,803	2,190,803	1,420,476
PRINCIPAL						
33-0000-5611.8020	PRINCIPAL 2019A REF NAN	1,000,000	1,000,000	1,000,000	1,000,000	550,000
33-0000-5611.8023	PRINCIPAL 2019C	125,000	125,000	125,000	350,000	100,000
33-0000-5611.8027	PRINCIPAL 2019C	225,000	225,000	225,000		100,000
33-0000-5611.8029	PRINCIPAL 2020A BONDS	200,000	200,000	200,000	200,000	
	PRINCIPAL	(1,550,000)	(1,550,000)	(1,550,000)	(1,550,000)	(750,000)
INTEREST						
33-0000-5621.8020	INTEREST 2019A REF 2018A NAN	258,725	258,725	288,725	288,725	311,975
33-0000-5621.8023	INTEREST 2019C - Refunded 2018A	76,664	76,664	79,164	79,164	81,308
33-0000-5621.8027	INTEREST 2019C 2nd REF 2018A NAN	88,479	88,479	92,979	92,979	96,098
33-0000-5621.8029	INTEREST 2020A BOND	174,335	174,335	178,335	178,335	180,335
33-0000-6505	INTERFUND INTEREST			63,750		
	INTEREST	(598,203)	(598,203)	(702,953)	(639,203)	(669,716)
DEBT SERVICE						
33-0000-5691.8020	BANK FEES 2019A REF 2018A NAN	400	400	400	400	400
33-0000-5691.8023	BANK FEES 2019C	200	200	200	400	200
33-0000-5691.8027	BANK FEES 2019C 2ND REF 2018A NAN				400	
33-0000-5691.8029	BANK FEES 2020A	400	400	400	400	400
	DEBT SERVICE	(1,000)	(1,000)	(1,000)	(1,600)	(1,000)
	TOTAL APPROPRIATIONS	(2,149,203)	(2,149,203)	(2,253,953)	(2,190,803)	(1,420,716)
ESTIMATED REVENUES - FUND 33		2,149,203	2,149,203	2,190,803	2,190,803	1,420,476
APPROPRIATIONS - FUND 33		2,149,203	2,149,203	2,253,953	2,190,803	1,420,716
	NET REVENUES (EXPENDITURES)			(63,150)		(240)
BEGINNING FUND BALANCE		(1,469,409)	(1,469,409)	(1,406,259)	(1,406,259)	(1,406,020)
ENDING FUND BALANCE		(1,469,409)	(1,469,409)	(1,469,409)	(1,406,259)	(1,406,260)

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

GL NUMBER	DESCRIPTION	2025 ORIGINAL BUDGET	2025 DEPT REQ BUDGET	2024 PROJECTED ACTIVITY	2024 AMENDED BUDGET	2023 ACTIVITY
FUND 43						
REAL ESTATE TAXES						
43-0000-4011	GENERAL PROPERTY TAX	1,300,000	1,300,000	1,166,952	1,270,000	1,094,021
TAXES						
43-0000-4012	PROPERTY TAX-PAY IN LIEU OF TAX	85,000	85,000	87,315	90,000	168,522
MISCELLANEOUS REVENUE						
43-0000-4013	DEVELOPER GUARANTEE	759,000	759,000	934,000	838,000	199,740
INTERGOVERNMENTAL						
43-0000-4128	EXEMPT PERS PROP AID	12,900	12,900	12,883	12,900	12,883
43-0000-4130	EXEMPT PERS PROP AID ACT 12	90,480	90,480			
CHARGES FOR SERVICES						
43-0000-4486	LEGAL SERVICES			53,675		
INVESTMENT EARNINGS						
43-0000-4717	BOND PROCEEDS INTEREST INCOME			150		2,293
43-0000-4719	MISCELLANEOUS INTEREST			44,747		
TOTAL REVENUES		2,247,380	2,247,380	2,299,722	2,210,900	1,477,459
TRANSFERS OUT						
43-0000-5593	TRSFER TO DEBT SERVICE FUND 33	2,149,203	2,149,203	2,190,803	2,190,803	1,420,476
TRANSFERS OUT		(2,149,203)	(2,149,203)	(2,190,803)	(2,190,803)	(1,420,476)
Dept 0141 - CITY CLERK						
EMPLOYEE BENEFITS						
43-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
TOTAL CITY CLERK		(480)	(480)	(480)	(480)	(480)
Dept 0147 - ADMINISTRATION						
EMPLOYEE BENEFITS						
43-0147-5199	ALLOCATED PAYROLL COST	960	480	480	480	480
TOTAL ADMINISTRATION		(960)	(480)	(480)	(480)	(480)
Dept 0151 - FINANCE						
EMPLOYEE BENEFITS						
43-0151-5199	ALLOCATED PAYROLL COST	9,625	6,960	6,960	6,960	5,160
EMPLOYEE BENEFITS		(9,625)	(6,960)	(6,960)	(6,960)	(5,160)
CONTRACTUAL SERVICES						
43-0151-5219	OTHER PROFESSIONAL SERVICES			126		
CONTRACTUAL SERVICES				(126)		
SERVICES & CHARGES						
43-0151-6453	TIF CERTIFICATION FEE	150	150	150		150
SERVICES & CHARGES		(150)	(150)	(150)		(150)
TOTAL FINANCE		(9,775)	(7,110)	(7,236)	(6,960)	(5,310)
Dept 0152 - AUDITOR						
CONTRACTUAL SERVICES						
43-0152-5213	ANNUAL AUDIT SERVICES	1,775	1,775	1,200	1,200	1,400
TOTAL AUDITOR		(1,775)	(1,775)	(1,200)	(1,200)	(1,400)
Dept 0161 - LEGAL SERVICES						
CONTRACTUAL SERVICES						
43-0161-5212	LEGAL SERVICES	30,000	30,000	80,000	10,000	14,360
TOTAL LEGAL SERVICES		(30,000)	(30,000)	(80,000)	(10,000)	(14,360)

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

GL NUMBER	DESCRIPTION	2025 ORIGINAL BUDGET	2025 DEPT REQ BUDGET	2024 PROJECTED ACTIVITY	2024 AMENDED BUDGET	2023 ACTIVITY
	Dept 0321 - ENGINEERING					
EMPLOYEE BENEFITS						
43-0321-5199	ALLOCATED PAYROLL COST	5,600	29,500	29,500	29,500	
	TOTAL ENGINEERING	(5,600)	(29,500)	(29,500)	(29,500)	
	Dept 0331 - HIGHWAY					
CAPITAL OUTLAY						
43-0331-5823	STREET EXT/IMPROVEMT/CONSTRUCTION					26,500
	TOTAL HIGHWAY					(26,500)
	Dept 0641 - ECONOMIC DEVELOPMENT					
EMPLOYEE BENEFITS						
43-0641-5199	ALLOCATED PAYROLL COST	3,640	6,000	6,000	6,000	
	EMPLOYEE BENEFITS	(3,640)	(6,000)	(6,000)	(6,000)	
CONTRACTUAL SERVICES						
43-0641-5219	OTHER PROFESSIONAL SERVICES	3,250	3,250	1,000		2,883
	CONTRACTUAL SERVICES	(3,250)	(3,250)	(1,000)		(2,883)
	TOTAL ECONOMIC DEVELOPMENT	(6,890)	(9,250)	(7,000)	(6,000)	(2,883)
	TOTAL APPROPRIATIONS	(2,204,683)	(2,227,798)	(2,316,699)	(2,245,423)	(1,471,889)
ESTIMATED REVENUES - FUND 43		2,247,380	2,247,380	2,299,722	2,210,900	1,477,459
APPROPRIATIONS - FUND 43		2,204,683	2,227,798	2,316,699	2,245,423	1,471,889
	NET REVENUES (EXPENDITURES)	42,697	19,582	(16,977)	(34,523)	5,570
BEGINNING FUND BALANCE		1,810,597	1,810,597	1,827,574	1,827,574	1,822,004
ENDING FUND BALANCE		1,853,294	1,830,179	1,810,597	1,793,051	1,827,574

City of Franklin, WI
TID 7 - Fund 35 & Fund 45

GL NUMBER	DESCRIPTION	2025 ORIGINAL BUDGET	2025 DEPT REQ BUDGET	2024 PROJECTED ACTIVITY	2024 AMENDED BUDGET	2023 ACTIVITY
FUND 35						
FUND TRANSFERS						
35-0000-4830	TRANSFERS FROM OTHER FUNDS	224,081	224,081	226,081	226,081	127,056
	TOTAL REVENUES	224,081	224,081	226,081	226,081	127,056
PRINCIPAL						
35-0000-5611.8023	PRINCIPAL 2019C TAXABLE	100,000	100,000	100,000	100,000	
	PRINCIPAL	(100,000)	(100,000)	(100,000)	(100,000)	
INTEREST						
35-0000-5621.8023	INTEREST 2019C TAXABLE	51,648	51,648	53,648	53,648	54,623
35-0000-5621.8026	INTEREST 2019C MORTGAGE	72,233	72,233	72,233	72,233	72,233
	INTEREST	(123,881)	(123,881)	(125,881)	(125,881)	(126,856)
DEBT SERVICE						
35-0000-5691.8023	BANK FEES 2019C TAXABLE	200	200	200	200	200
	DEBT SERVICE	(200)	(200)	(200)	(200)	(200)
	TOTAL APPROPRIATIONS	(224,081)	(224,081)	(226,081)	(226,081)	(127,056)
ESTIMATED REVENUES - FUND 35		224,081	224,081	226,081	226,081	127,056
APPROPRIATIONS - FUND 35		224,081	224,081	226,081	226,081	127,056
NET REVENUES (EXPENDITURES)		0	0	0	0	0
BEGINNING FUND BALANCE		(121,179)	(121,179)	(121,179)	(121,179)	(121,180)
ENDING FUND BALANCE		(121,179)	(121,179)	(121,179)	(121,179)	(121,180)

City of Franklin, WI
TID 7 - Fund 35 & Fund 45

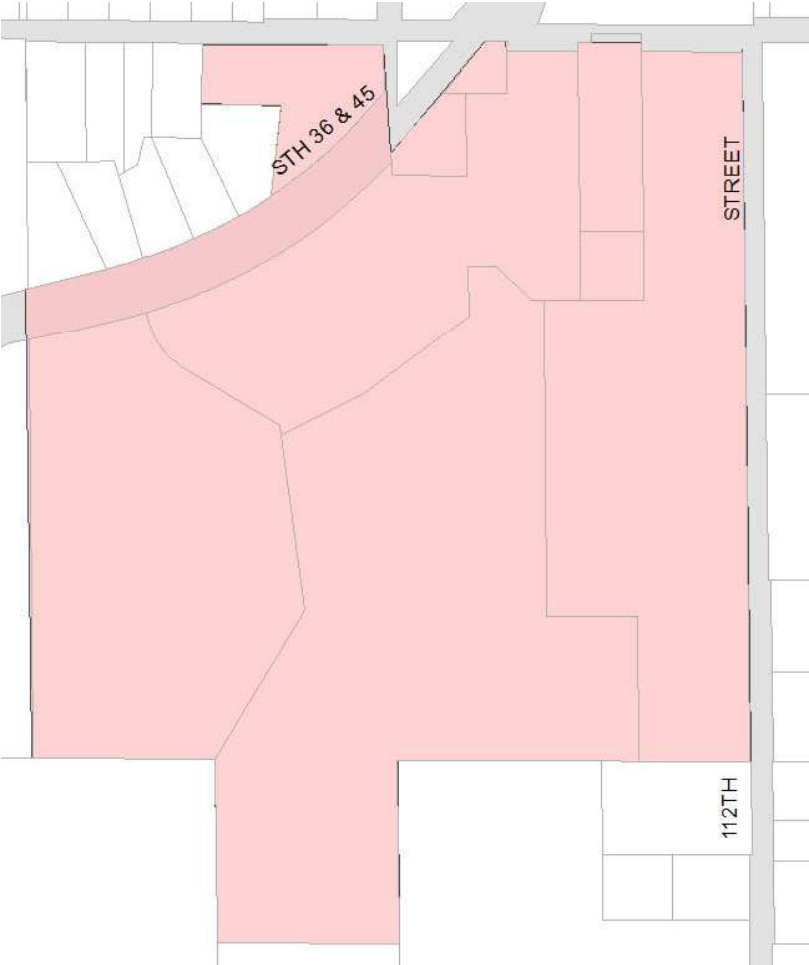
GL NUMBER	DESCRIPTION	2025 ORIGINAL BUDGET	2025 DEPT REQ BUDGET	2024 PROJECTED ACTIVITY	2024 AMENDED BUDGET	2023 ACTIVITY
FUND 45						
REAL ESTATE TAXES						
45-0000-4011	GENERAL PROPERTY TAX	737,000	737,000	727,429	791,800	739,722
INVESTMENT EARNINGS						
45-0000-4711	INTEREST ON INVESTMENTS	195,000	195,000	212,000	295,000	
45-0000-4717	BOND PROCEEDS INTEREST INCOME					1,531
	TOTAL REVENUES	932,000	932,000	939,429	1,086,800	741,253
Dept 0000 - GENERAL						
TRANSFERS OUT						
45-0000-5589	TRANSFER TO OTHER FUNDS	224,081	224,081	226,081	226,081	127,056
	TRANSFERS OUT	(224,081)	(224,081)	(226,081)	(226,081)	(127,056)
INTEREST						
45-0000-6505	INTERFUND INTEREST					13,125
	INTEREST					(13,125)
	TOTAL GENERAL	(224,081)	(224,081)	(226,081)	(226,081)	(140,181)
Dept 0141 - CITY CLERK						
EMPLOYEE BENEFITS						
45-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
	TOTAL CITY CLERK	(480)	(480)	(480)	(480)	(480)
Dept 0147 - ADMINISTRATION						
EMPLOYEE BENEFITS						
45-0147-5199	ALLOCATED PAYROLL COST	960	480	480	480	480
	TOTAL ADMINISTRATION	(960)	(480)	(480)	(480)	(480)
Dept 0151 - FINANCE						
EMPLOYEE BENEFITS						
45-0151-5199	ALLOCATED PAYROLL COST	5,160	6,960	6,960	6,960	5,160
	EMPLOYEE BENEFITS	(5,160)	(6,960)	(6,960)	(6,960)	(5,160)
SERVICES & CHARGES						
45-0151-6453	TIF CERTIFICATION FEE	150	150	150	150	150
	SERVICES & CHARGES	(150)	(150)	(150)	(150)	(150)
	TOTAL FINANCE	(5,310)	(7,110)	(7,110)	(7,110)	(5,310)
Dept 0152 - AUDITOR						
CONTRACTUAL SERVICES						
45-0152-5213	ANNUAL AUDIT SERVICES	1,775	1,775	1,200	1,200	1,400
	TOTAL AUDITOR	(1,775)	(1,775)	(1,200)	(1,200)	(1,400)
Dept 0161 - LEGAL SERVICES						
CONTRACTUAL SERVICES						
45-0161-5212	LEGAL SERVICES			500		324
	TOTAL LEGAL SERVICES			(500)		(324)

City of Franklin, WI
TID 7 - Fund 35 & Fund 45

GL NUMBER	DESCRIPTION	2025 ORIGINAL BUDGET	2025 DEPT REQ BUDGET	2024 PROJECTED ACTIVITY	2024 AMENDED BUDGET	2023 ACTIVITY
	Dept 0641 - ECONOMIC DEVELOPMENT					
	CONTRACTUAL SERVICES					
45-0641-5219	OTHER PROFESSIONAL SERVICES	1,625	1,625	200		433
	CONTRACTUAL SERVICES	(1,625)	(1,625)	(200)		(433)
	CLAIMS, CONTRIB. AND AWARDS					
45-0641-5701	DEVELOPMT INCENTIVE/GRANT	816,000	816,000	816,000	816,000	765,000
	CLAIMS, CONTRIB. AND AWARDS	(816,000)	(816,000)	(816,000)	(816,000)	(765,000)
	TOTAL ECONOMIC DEVELOPMENT	(817,625)	(817,625)	(816,200)	(816,000)	(765,433)
	TOTAL APPROPRIATIONS	(1,050,231)	(1,051,551)	(1,052,051)	(1,051,351)	(913,608)
	ESTIMATED REVENUES - FUND 45	932,000	932,000	939,429	1,086,800	741,253
	APPROPRIATIONS - FUND 45	1,050,231	1,051,551	1,052,051	1,051,351	913,608
	NET REVENUES (EXPENDITURES)	(118,231)	(119,551)	(112,622)	35,449	(172,355)
	BEGINNING FUND BALANCE	6,956,538	6,956,538	7,069,160	7,069,160	7,241,515
	ENDING FUND BALANCE	6,838,307	6,836,987	6,956,538	7,104,609	7,069,160

TIF District #6 (Fund 44)

TID #6 was created in October 2018 by Resolution 2018-7441, encompassing the area at W. Ryan Road and W. Loomis Road for the development of a mixed-use park. The project anticipates \$66 million in new development. The City is committed to providing \$9 million in Tax Increment Financing (TIF) assistance for infrastructure costs and \$3.1 million in pay-as-you-go (PAYGO) obligations for the original area. A developer's agreement was executed in November 2018.



In February 2019, the City issued \$6.365 million in General Obligation Bonds to cover part of its \$9 million infrastructure commitment and an additional \$3.045 million to complete the funding for infrastructure costs. The \$3.1 million pay-as-you-go grant will be executed once the infrastructure is accepted.

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

While the anchor tenant, Verizon (Cellco), has delayed its development, the district's residential component has continued progressing. As of January 1, 2024, the district had a tax increment of \$24.8 million.

The point at which the district can close will depend on continued development progress within the TID.

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City of Franklin, WI
TID 6 - Fund 34 & Fund 44

GL NUMBER	DESCRIPTION	2025 ORIGINAL BUDGET	2025 DEPT REQ BUDGET	2024 PROJECTED ACTIVITY	2024 AMENDED BUDGET	2023 ACTIVITY
FUND 34						
INVESTMENT EARNINGS						
34-0000-4717.8028	BOND PROCEEDS INTEREST INCOME					162
FUND TRANSFERS						
34-0000-4830	TRANSFERS FROM OTHER FUNDS	748,053	748,053	612,553	612,553	544,803
	TOTAL REVENUES	748,053	748,053	612,553	612,553	544,965
PRINCIPAL						
34-0000-5611.8022	PRINCIPAL 2019B	370,000	370,000	270,000	270,000	215,000
34-0000-5611.8028	PRINCIPAL 2020B	150,000	150,000	100,000	100,000	75,000
	PRINCIPAL	(520,000)	(520,000)	(370,000)	(370,000)	(290,000)
INTEREST						
34-0000-5621.8022	INTEREST 2019B	186,500	186,500	199,300	199,300	209,000
34-0000-5621.8028	INTEREST 2020B	40,753	40,753	43,253	43,253	45,003
	INTEREST	(227,253)	(227,253)	(242,553)	(242,553)	(254,003)
DEBT SERVICE						
34-0000-5691.8022	BANK FEES 2019B	400	400	400	400	400
34-0000-5691.8028	BANK FEES 2020B	400	400	400	400	400
	DEBT SERVICE	(800)	(800)	(800)	(800)	(800)
	TOTAL APPROPRIATIONS	748,053	748,053	613,353	613,353	544,803
ESTIMATED REVENUES - FUND 34		748,053	748,053	612,553	612,553	544,965
APPROPRIATIONS - FUND 34		748,053	748,053	613,353	613,353	544,803
	NET REVENUES (EXPENDITURES)	0	0	(800)	(800)	162
BEGINNING FUND BALANCE		(378,461)	(378,461)	(377,661)	(377,661)	(377,823)
ENDING FUND BALANCE		(378,461)	(378,461)	(378,461)	(378,461)	(377,661)

City of Franklin, WI
TID 6 - Fund 34 & Fund 44

GL NUMBER	DESCRIPTION	2025 ORIGINAL BUDGET	2025 DEPT REQ BUDGET	2024 PROJECTED ACTIVITY	2024 AMENDED BUDGET	2023 ACTIVITY
FUND 44						
REAL ESTATE TAXES						
44-0000-4011	GENERAL PROPERTY TAX	421,000	421,000	292,539	315,000	58,702
TAXES						
44-0000-4012	PROPERTY TAX-PAY IN LIEU OF TAX	326,000	326,000	547,296	699,920	158,796
INTERGOVERNMENTAL						
44-0000-4130	EXEMPT PERS PROP AID ACT 12	785	785			
INVESTMENT EARNINGS						
44-0000-4717.8022	BOND PROC INT INC 2019B					1,186
44-0000-4719	MISCELLANEOUS INTEREST			6,395		10,568
	TOTAL REVENUES	747,785	747,785	846,230	1,014,920	229,252
TRANSFERS OUT						
44-0000-5593	TRSFER TO DEBT SERVICE FUND 34	748,053	748,053	612,553	612,553	544,803
	TOTAL GENERAL	(748,053)	(748,053)	(612,553)	(612,553)	(544,803)
EMPLOYEE BENEFITS						
44-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
	TOTAL CITY CLERK	(480)	(480)	(480)	(480)	(480)
EMPLOYEE BENEFITS						
44-0147-5199	ALLOCATED PAYROLL COST	960	480	480	480	480
	TOTAL ADMINISTRATION	(960)	(480)	(480)	(480)	(480)
EMPLOYEE BENEFITS						
44-0151-5199	ALLOCATED PAYROLL COST	6,960	6,960	6,960	6,960	5,160
	EMPLOYEE BENEFITS	(6,960)	(6,960)	(6,960)	(6,960)	(5,160)
SERVICES & CHARGES						
44-0151-6453	TIF CERTIFICATION FEE	150	150	150		150
	SERVICES & CHARGES	(150)	(150)	(150)		(150)
	TOTAL FINANCE	(7,110)	(7,110)	(7,110)	(6,960)	(5,310)
CONTRACTUAL SERVICES						
44-0152-5213	ANNUAL AUDIT SERVICES	1,775	1,775	1,200	1,200	1,400
	TOTAL AUDITOR	(1,775)	(1,775)	(1,200)	(1,200)	(1,400)
CONTRACTUAL SERVICES						
44-0161-5212	LEGAL SERVICES	5,000	5,000	3,000	10,000	4,847
	TOTAL LEGAL SERVICES	(5,000)	(5,000)	(3,000)	(10,000)	(4,847)
EMPLOYEE BENEFITS						
44-0321-5199	ALLOCATED PAYROLL COST	29,500				11,000
	TOTAL ENGINEERING	(29,500)				(11,000)

City of Franklin, WI
TID 6 - Fund 34 & Fund 44

GL NUMBER	DESCRIPTION	2025 ORIGINAL BUDGET	2025 DEPT REQ BUDGET	2024 PROJECTED ACTIVITY	2024 AMENDED BUDGET	2023 ACTIVITY
	Dept 0641 - ECONOMIC DEVELOPMENT					
EMPLOYEE BENEFITS						
44-0641-5199	ALLOCATED PAYROLL COST	3,640				
	EMPLOYEE BENEFITS	(3,640)				
CONTRACTUAL SERVICES						
44-0641-5219	OTHER PROFESSIONAL SERVICES	1,000	1,000	650		
	CONTRACTUAL SERVICES	(1,000)	(1,000)	(650)		
	TOTAL ECONOMIC DEVELOPMENT	(4,640)	(1,000)	(650)		
	Dept 0755 - WATER CONNECTION					
CAPITAL OUTLAY						
44-0755-5830	WATER EXTENSION/IMPROVEMENT				163,810	449,721
	TOTAL WATER CONNECTION				(163,810)	(449,721)
	TOTAL APPROPRIATIONS	(797,518)	(763,898)	(625,473)	(795,483)	(1,018,041)
ESTIMATED REVENUES - FUND 44		747,785	747,785	846,230	1,014,920	229,252
APPROPRIATIONS - FUND 44		797,518	763,898	625,473	795,483	1,018,041
	NET REVENUES (EXPENDITURES)	(49,733)	(16,113)	220,757	219,437	(788,789)
BEGINNING FUND BALANCE		(436,283)	(436,283)	(657,040)	(657,040)	131,748
ENDING FUND BALANCE		(486,016)	(452,396)	(436,283)	(437,603)	(657,041)

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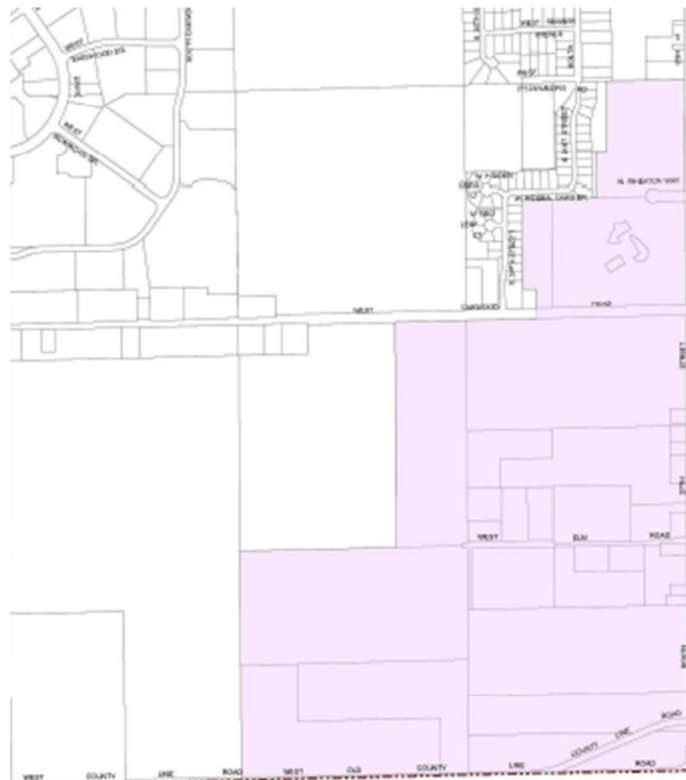
TIF District #8 (Fund 40)

On May 5, 2020, the Common Council adopted Resolution 2020-7620 to create TID #8, a mixed-use district overlaid on TID #4. This district supports the infrastructure required to develop the new Corporate Park, located west of S. 27th Street, between Ryan Road and S. County Line Road.

The district began with a base value of \$49.3 million and envisioned approximately \$125 million in new development, with estimated project costs of \$39 million. In December 2021, the City issued \$3.505 million in General Obligation Bonds to support road and stormwater infrastructure projects within the district.

Several significant developments are anticipated in the district that may require TIF assistance for infrastructure. A key priority remains the construction of Elm Road, which is critical to facilitating future use and development.

As of January 1, 2024, the district had a tax increment of \$89.1 million.



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City of Franklin, WI
TID 8 - Fund 30 & Fund 40

GL NUMBER	DESCRIPTION	2025 ORIGINAL BUDGET	2025 DEPT REQ BUDGET	2024 PROJECTED ACTIVITY	2024 AMENDED BUDGET	2023 ACTIVITY
FUND 30						
INVESTMENT EARNINGS						
30-0000-4717	BOND PROCEEDS INTEREST INCOME					7,582
FUND TRANSFERS						
30-0000-4830	TRANSFERS FROM OTHER FUNDS	76,300	76,300		152,200	
	TOTAL REVENUES	76,300	76,300		152,200	7,582
INTEREST						
30-0000-5621	INTEREST					76,099
30-0000-5621.8031	INTEREST 2021B	76,100	76,100	38,050	76,100	
	INTEREST	76,100	76,100	38,050	76,100	76,099
DEBT SERVICE						
30-0000-5691.8031	BANK FEES 2021B	200	200	200		
	DEBT SERVICE	200	200	200		
	TOTAL APPROPRIATIONS	76,300	76,300	38,250	76,100	76,099
ESTIMATED REVENUES - FUND 30		76,300	76,300	0	152,200	7,582
APPROPRIATIONS - FUND 30		76,300	76,300	38,250	76,100	76,099
	NET REVENUES (EXPENDITURES)	0	0	(38,250)	76,100	(68,517)
BEGINNING FUND BALANCE		(28,890)	(28,890)	9,360	9,360	77,878
FUND BALANCE ADJUSTMENTS						(1)
ENDING FUND BALANCE		(28,890)	(28,890)	(28,890)	85,460	9,360

City of Franklin, WI
TID 8 - Fund 30 & Fund 40

GL NUMBER	DESCRIPTION	2025 ORIGINAL BUDGET	2025 DEPT REQ BUDGET	2024 PROJECTED ACTIVITY	2024 AMENDED BUDGET	2023 ACTIVITY
FUND 40						
REAL ESTATE TAXES						
40-0000-4011	GENERAL PROPERTY TAX	1,513,000	1,513,000	755,803	785,000	204,026
INTERGOVERNMENTAL						
40-0000-4130	EXEMPT PERS PROP AID ACT 12	100,950	100,950			
INVESTMENT EARNINGS						
40-0000-4717	BOND PROCEEDS INTEREST INCOME			3,415		31,987
MISCELLANEOUS REVENUE						
40-0000-4781	REFUNDS/REIMBURSEMENTS					874,233
	TOTAL REVENUES	1,613,950	1,613,950	759,218	785,000	1,110,246
Dept 0000 - GENERAL						
TRANSFERS OUT						
40-0000-5589	TRANSFER TO OTHER FUNDS	76,300	76,300		152,200	
	TOTAL GENERAL	(76,300)	(76,300)		(152,200)	
Dept 0141 - CITY CLERK						
EMPLOYEE BENEFITS						
40-0141-5199	ALLOCATED PAYROLL COST	480	480	480	480	480
	TOTAL CITY CLERK	(480)	(480)	(480)	(480)	(480)
Dept 0147 - ADMINISTRATION						
EMPLOYEE BENEFITS						
40-0147-5199	ALLOCATED PAYROLL COST	960	480	480	480	480
	TOTAL ADMINISTRATION	(960)	(480)	(480)	(480)	(480)
Dept 0151 - FINANCE						
EMPLOYEE BENEFITS						
40-0151-5199	ALLOCATED PAYROLL COST	6,960	6,960	6,960	6,960	6,960
	EMPLOYEE BENEFITS	(6,960)	(6,960)	(6,960)	(6,960)	(6,960)
CONTRACTUAL SERVICES						
40-0151-5219	OTHER PROFESSIONAL SERVICES	15,000	15,000	15,000	52,673	
	CONTRACTUAL SERVICES	(15,000)	(15,000)	(15,000)	(52,673)	
SERVICES & CHARGES						
40-0151-5421	OFFICIAL NOTICES/ADVERTISING					22
40-0151-6453	TIF CERTIFICATION FEE	150	150	150		150
	SERVICES & CHARGES	(150)	(150)	(150)		(172)
	TOTAL FINANCE	(22,110)	(22,110)	(22,110)	(59,633)	(7,132)
Dept 0152 - AUDITOR						
CONTRACTUAL SERVICES						
40-0152-5213	ANNUAL AUDIT SERVICES	1,775	1,775	1,420	1,200	1,400
	TOTAL AUDITOR	(1,775)	(1,775)	(1,420)	(1,200)	(1,400)
Dept 0161 - LEGAL SERVICES						
CONTRACTUAL SERVICES						
40-0161-5212	LEGAL SERVICES	12,000	12,000	10,000	10,000	5,544
	TOTAL LEGAL SERVICES	(12,000)	(12,000)	(10,000)	(10,000)	(5,544)

City of Franklin, WI
TID 8 - Fund 30 & Fund 40

GL NUMBER	DESCRIPTION	2025 ORIGINAL BUDGET	2025 DEPT REQ BUDGET	2024 PROJECTED ACTIVITY	2024 AMENDED BUDGET	2023 ACTIVITY
	Dept 0321 - ENGINEERING					
EMPLOYEE BENEFITS						
40-0321-5199	ALLOCATED PAYROLL COST	29,500	29,500	29,500	29,500	45,000
	EMPLOYEE BENEFITS	(29,500)	(29,500)	(29,500)	(29,500)	(45,000)
	CONTRACTUAL SERVICES					
40-0321-5216.3313	ENGINEERING-W Elm Road					50,540
	CONTRACTUAL SERVICES					(50,540)
	TOTAL ENGINEERING	(29,500)	(29,500)	(29,500)	(29,500)	(95,540)
	Dept 0331 - HIGHWAY					
CONTRACTUAL SERVICES						
40-0331-5216.3409	ENGINEERING SERVICES			800	57,491	120,766
40-0331-5219	OTHER PROFESSIONAL SERVICES			300	13,252	6,748
	CONTRACTUAL SERVICES			(1,100)	(70,743)	(127,514)
	CAPITAL OUTLAY					
40-0331-5823	STREET EXT/IMPROVEMT/CONSTRUCTION				996,000	971,731
40-0331-5823.3027	S 27th Street DOT Proj			950,000	1,000,000	
40-0331-5823.3409	STREET EXT/IMPROVEMT/CONSTRUCTION			164,805	169,642	425,987
40-0331-5829.3409	SANITARY SEWER REHAB				5,780	1,398
	CAPITAL OUTLAY			(1,114,805)	(2,171,422)	(1,399,116)
	TOTAL HIGHWAY			(1,115,905)	(2,242,165)	(1,526,630)
	Dept 0641 - ECONOMIC DEVELOPMENT					
EMPLOYEE BENEFITS						
40-0641-5199	ALLOCATED PAYROLL COST	21,840	27,280	27,280	27,280	30,000
	EMPLOYEE BENEFITS	(21,840)	(27,280)	(27,280)	(27,280)	(30,000)
	CONTRACTUAL SERVICES					
40-0641-5219	OTHER PROFESSIONAL SERVICES	33,250	33,250	3,000		890
	CONTRACTUAL SERVICES	(33,250)	(33,250)	(3,000)		(890)
	TOTAL ECONOMIC DEVELOPMENT	(55,090)	(60,530)	(30,280)	(27,280)	(30,890)
	TOTAL APPROPRIATIONS	(198,215)	(203,175)	(1,210,175)	(2,522,938)	(1,668,096)
ESTIMATED REVENUES - FUND 40		1,613,950	1,613,950	759,218	785,000	1,110,246
APPROPRIATIONS - FUND 40		198,215	203,175	1,210,175	2,522,938	1,668,096
	NET REVENUES (EXPENDITURES)	1,415,735	1,410,775	(450,957)	(1,737,938)	(557,850)
BEGINNING FUND BALANCE		(2,363,294)	(2,363,294)	(1,912,337)	(1,912,337)	(1,354,486)
ENDING FUND BALANCE		(947,559)	(952,519)	(2,363,294)	(3,650,275)	(1,912,336)

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TIF District #9 (Fund 60)

On October 17, 2023, the Common Council adopted Resolution No. 2023-8054, creating TID #9, a mixed-use district near 76th Street and Ryan Road. The initial development leading to the district's creation was Carma Laboratories' plans to construct a new headquarters facility. The district also includes additional land with the potential for future development.

The City projects that this development will result in new land and improvements valued at approximately \$102.2 million. Current estimates indicate the district will generate sufficient tax increment to cover all project costs within 13 years. However, the district can remain open for a maximum of 20 years for tax increment collection.

In July 2024, the City issued \$1.880 million in General Obligation Debt to support public infrastructure needs within the district.

City of Franklin, WI
TID 9 - Fund 50 & Fund 60

GL NUMBER	DESCRIPTION	2025 ORIGINAL BUDGET	2025 DEPT REQ BUDGET	2024 PROJECTED ACTIVITY	2024 AMENDED BUDGET	2023 ACTIVITY
FUND 50						
DEBT PROCEEDS 50-0000-4913	BOND & NOTE PREMIUM			89,813		
	TOTAL REVENUES			89,813		
INTEREST 50-0000-5621.8036	INTEREST - 2024A NOTES CARMA	89,813	89,813			
	INTEREST	89,813	89,813			
DEBT SERVICE 50-0000-5691	BANK FEES	400	400			
	DEBT SERVICE	400	400			
	TOTAL APPROPRIATIONS	90,213	90,213			
ESTIMATED REVENUES - FUND 50		0	0	89,813	0	0
APPROPRIATIONS - FUND 50		90,213	90,213	0	0	0
	NET REVENUES (EXPENDITURES)	(90,213)	(90,213)	89,813		
BEGINNING FUND BALANCE		89,813	89,813			
ENDING FUND BALANCE		(400)	(400)	89,813		

City of Franklin, WI
TID 9 - Fund 50 & Fund 60

GL NUMBER	DESCRIPTION	2025 ORIGINAL BUDGET	2025 DEPT REQ BUDGET	2024 PROJECTED ACTIVITY	2024 AMENDED BUDGET	2023 ACTIVITY
FUND 60						
FUND TRANSFERS						
60-0000-4830	TRANSFERS FROM OTHER FUNDS	750,000				
DEBT PROCEEDS						
60-0000-4911	BOND PROCEEDS			1,880,000		
60-0000-4913	BOND & NOTE PREMIUM			6,609		
	TOTAL REVENUES	750,000		1,886,609		
	Dept 0000 - GENERAL					
DEBT SERVICE						
60-0000-5601	BOND/NOTE ISSUANCE COST			67,150		
	TOTAL GENERAL			(67,150)		
	Dept 0141 - CITY CLERK					
EMPLOYEE BENEFITS						
60-0141-5199	ALLOCATED PAYROLL COST	480	480	480		
	TOTAL CITY CLERK	(480)	(480)	(480)		
	Dept 0147 - ADMINISTRATION					
EMPLOYEE BENEFITS						
60-0147-5199	ALLOCATED PAYROLL COST	960	480	480		
	TOTAL ADMINISTRATION	(960)	(480)	(480)		
	Dept 0151 - FINANCE					
EMPLOYEE BENEFITS						
60-0151-5199	ALLOCATED PAYROLL COST	9,625	9,625	9,625		
	TOTAL FINANCE	(9,625)	(9,625)	(9,625)		
	Dept 0161 - LEGAL SERVICES					
CONTRACTUAL SERVICES						
60-0161-5212	LEGAL SERVICES			50		
	TOTAL LEGAL SERVICES			(50)		
	Dept 0321 - ENGINEERING					
EMPLOYEE BENEFITS						
60-0321-5199	ALLOCATED PAYROLL COST	29,500	29,500	29,500		
	TOTAL ENGINEERING	(29,500)	(29,500)	(29,500)		
	Dept 0331 - HIGHWAY					
CAPITAL OUTLAY						
60-0331-5824.6926	PUBLIC INFRASTRUCTURE - CARMA			1,474,975		
	TOTAL HIGHWAY			(1,474,975)		
	Dept 0641 - ECONOMIC DEVELOPMENT					
EMPLOYEE BENEFITS						
60-0641-5199	ALLOCATED PAYROLL COST	14,560	6,660	6,660		
	EMPLOYEE BENEFITS	(14,560)	(6,660)	(6,660)		
CONTRACTUAL SERVICES						
60-0641-5219	OTHER PROFESSIONAL SERVICES	10,000	10,000	17,344		
	CONTRACTUAL SERVICES	(10,000)	(10,000)	(17,344)		
	TOTAL ECONOMIC DEVELOPMENT	(24,560)	(16,660)	(24,004)		

City of Franklin, WI
TID 9 - Fund 50 & Fund 60

GL NUMBER	DESCRIPTION	2025 ORIGINAL BUDGET	2025 DEPT REQ BUDGET	2024 PROJECTED ACTIVITY	2024 AMENDED BUDGET	2023 ACTIVITY
	Dept 0731 - SEWER					
CAPITAL OUTLAY						
60-0731-5826	SANITARY SEWER CONSTRUCTION	750,000				
	TOTAL SEWER	(750,000)				
	TOTAL APPROPRIATIONS	(815,125)	(56,745)	(1,606,264)		
ESTIMATED REVENUES - FUND 60		750,000	0	1,886,609	0	0
APPROPRIATIONS - FUND 60		815,125	56,745	1,606,264	0	0
	NET REVENUES (EXPENDITURES)	(65,125)	(56,745)	280,345		
BEGINNING FUND BALANCE		280,345	280,345			
ENDING FUND BALANCE		215,220	223,600	280,345		

TIF District's Outstanding Debt

General obligation debt proceeds are provided to the TIF Districts directly or through inter-fund advances from other City funds. The schedule of outstanding debt maturities details the amounts borrowed, the outstanding balance, and annual debt service payment obligations over the next several years. Pay-as-you-go (Municipal Revenue Obligations) are not included in the schedule, as the principal and interest payments for those obligations depend on the tax increments generated by the TIDs.

As outlined in the Debt Section of the 2025 Mayor's Recommended Budget, TID general obligation debt accounted for \$43.4 million of the City's total \$74.0 million general obligation debt in 2024, representing approximately 58.6%. By 2025, TID debt is projected to be \$43.3 million, comprising 62.8% of the City's expected total debt of \$69.0 million.

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

Date Amount	Purpose of borrowing Interest rate	Payment Dates	Balance 12/31/2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
TIF #5 Ballpark Commons													
2/20/2019 \$13,685,000	General Obligation Taxable Bonds 2019A Principal Interest of 3.0-3.5%	8020 3/1 3/1 & 9/1	\$ 8,620,000	1,000,000 258,725	1,020,000 228,425	1,100,000 196,625	1,100,000 162,938	1,100,000 128,563	1,100,000 93,500	1,100,000 57,063	1,100,000 19,250		
12/4/2019 \$4,045,000	General Obligation Taxable Bonds 2019C Principal Interest of 1.75-3.05%	8027 3/1 3/1 & 9/1	\$ 3,620,000	\$ 225,000 88,479	\$ 300,000 82,948	\$ 320,000 76,123	\$ 330,000 68,728	\$ 340,000 60,853	\$ 350,000 52,398	\$ 350,000 43,473	\$ 355,000 34,130	\$ 375,000 24,181	\$ 425,000 13,075
12/10/2020 \$9,545,000	General Obligation Taxable Bonds 2020A Principal Interest of 1.60 - 2.05%	8029 3/1 3/1 & 9/1	\$ 9,345,000	\$ 200,000 174,335	\$ 300,000 169,335	\$ 400,000 162,335	\$ 500,000 153,335	\$ 600,000 142,335	\$ 675,000 129,585	\$ 750,000 116,835	\$ 925,000 102,973	\$ 950,000 86,798	\$ 970,000 69,755
12/4/2019 \$3,225,000	General Obligation Taxable Bonds - 2019C Principal Interest of 1.75-3.05%	8023 3/1 3/1 & 9/1	\$ 2,900,000	125,000 76,664	130,000 73,985	140,000 71,013	155,000 67,655	170,000 63,833	180,000 59,543	180,000 54,953	200,000 49,913	225,000 44,119	250,000 37,525
	Total TID5												
	Total Principal			\$1,550,000	\$1,750,000	\$1,960,000	\$2,085,000	\$2,210,000	\$2,305,000	\$2,380,000	\$2,580,000	\$1,550,000	\$1,645,000
	Total Interest			598,203	554,693	506,095	452,655	395,583	335,025	272,323	206,265	155,098	120,355
				\$2,148,203	\$2,304,693	\$2,466,095	\$2,537,655	\$2,605,583	\$2,640,025	\$2,652,323	\$2,786,265	\$1,705,098	\$1,765,355
	Per Capita												
	TIF No. 5 Debt Total	665	\$ 24,485,000	\$ 22,935,000	\$ 21,185,000	\$ 19,225,000	\$ 17,140,000	\$ 14,930,000	\$ 12,625,000	\$ 10,245,000	\$ 7,665,000	\$ 6,115,000	\$ 4,470,000
TIF# 6 - Bear Development													
2/20/2019 \$6,365,000	General Obligation Exempt Bonds 2019B Principal Interest 3.0-4.0 %	3/1 3/1 & 9/1	\$ 5,720,000	370,000 186,500	515,000 168,800	535,000 147,800	560,000 125,900	575,000 106,075	595,000 88,525	615,000 70,375	630,000 51,700	650,000 32,094	675,000 10,969
	Annual Debt Payment			\$ 556,500	\$ 683,800	\$ 682,800	\$ 685,900	\$ 681,075	\$ 683,525	\$ 685,375	\$ 681,700	\$ 682,094	\$ 685,969
12/10/2020 \$3,045,000	General Obligation Exempt Bonds Principal Interest 1.0 - 2.0%	3/1 3/1 & 9/1	\$ 2,870,000	150,000 40,753	150,000 37,753	200,000 34,253	250,000 29,753	300,000 24,253	325,000 19,628	350,000 16,165	375,000 12,171	380,000 7,640	390,000 2,633
	Annual Debt Payment			\$ 190,753	\$ 187,753	\$ 234,253	\$ 279,753	\$ 324,253	\$ 344,628	\$ 366,165	\$ 387,171		
	Total Principal			520,000	665,000	735,000	810,000	875,000	920,000	965,000	1,005,000	1,030,000	1,065,000
	Total Interest			227,253	206,553	182,053	155,653	130,328	108,153	86,540	63,871	39,734	13,601
				\$ 747,253	\$ 871,553	\$ 917,053	\$ 965,653	\$ 1,005,328	\$ 1,028,153	\$ 1,051,540	\$ 1,068,871	\$ 1,069,734	\$ 1,078,601
	Per Capita												
	TIF No. 6 Debt Total	233	\$ 8,590,000	\$ 8,070,000	\$ 7,405,000	\$ 6,670,000	\$ 5,860,000	\$ 4,985,000	\$ 4,065,000	\$ 3,100,000	\$ 2,095,000	\$ 1,065,000	\$ -
	Annual Debt Payment												

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

Date Amount	Purpose of borrowing Interest rate	Payment Dates	Balance 12/31/2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
TIF# 7 - Velo Village													
12/4/2019 \$12,360,000	General Obligation Taxable Notes - 2019C Principal Interest of 1.95-3.05%	3/1 3/1 & 9/1	\$ 4,990,000	100,000 123,880	195,000 120,759	200,000 116,413	200,000 111,863	2,835,000 75,543	100,000 40,273	100,000 37,723	100,000 35,073	175,000 31,316	200,000 26,110
	Total Principal Total Interest			100,000 123,880	195,000 120,759	200,000 116,413	200,000 111,863	2,835,000 75,543	100,000 40,273	100,000 37,723	100,000 35,073	175,000 31,316	200,000 26,110
		Per Capita 136	\$ 223,880	\$ 315,759	\$ 316,413	\$ 311,863	\$ 2,910,543	\$ 140,273	\$ 137,723	\$ 135,073	\$ 206,316	\$ 226,110	
	TIF No. 7 Debt Total Annual Debt Payment		\$ 4,990,000	\$ 4,890,000	\$ 4,695,000	\$ 4,495,000	\$ 4,295,000	\$ 1,460,000	\$ 1,360,000	\$ 1,260,000	\$ 1,160,000	\$ 985,000	\$ 785,000
TIF #8 Business Park @ S 27th & Elm Rd													
12/2/2021 \$3,005,000 - Sewer \$3,505,000 - TID 8	Principal \$6,510,000 2021B Interest 2.0 - 3.0% Credit	3/1 3/1 & 9/1	\$ 3,505,000	- 76,100	85,000 74,825	160,000 71,150	175,000 66,125	180,000 60,800	195,000 56,150	200,000 52,200	205,000 48,150	210,000 44,000	220,000 39,700
	Total Principal Total Interest			- 76,100	85,000 74,825	160,000 71,150	175,000 66,125	180,000 60,800	195,000 56,150	200,000 52,200	205,000 48,150	210,000 44,000	220,000 39,700
		Per Capita 95	\$ 76,100	\$ 159,825	\$ 231,150	\$ 241,125	\$ 240,800	\$ 251,150	\$ 252,200	\$ 253,150	\$ 254,000	\$ 259,700	
	TIF No. 8 Debt Total		\$ 3,505,000	\$ 3,505,000	\$ 3,420,000	\$ 3,260,000	\$ 3,085,000	\$ 2,905,000	\$ 2,710,000	\$ 2,510,000	\$ 2,305,000	\$ 2,095,000	\$ 1,875,000
TIF #9 Carma Labs													
7/1/2024 \$1,880,000	General Obligation Exempt Note - 2024A Principal Interest 3.83%	3/1 3/1 & 9/1	\$ 1,880,000	\$ - \$ 89,813	\$ 60,000 \$ 82,700	\$ 65,000 \$ 79,575	\$ 70,000 \$ 76,200	\$ 75,000 \$ 72,575	\$ 75,000 \$ 68,825	\$ 80,000 \$ 64,950	\$ 85,000 \$ 60,825	\$ 90,000 \$ 56,450	\$ 95,000 \$ 51,825
	Total Principal Total Interest			\$ - \$ 89,813	\$ 60,000 \$ 82,700	\$ 65,000 \$ 79,575	\$ 70,000 \$ 76,200	\$ 75,000 \$ 72,575	\$ 75,000 \$ 68,825	\$ 80,000 \$ 64,950	\$ 85,000 \$ 60,825	\$ 90,000 \$ 56,450	\$ 95,000 \$ 51,825
		Per Capita 51	\$ 1,880,000	\$ 1,880,000	\$ 1,820,000	\$ 1,755,000	\$ 1,685,000	\$ 1,610,000	\$ 1,535,000	\$ 1,455,000	\$ 1,370,000	\$ 1,280,000	\$ 1,185,000
Population 36,816	TIF No. 9 Debt Total TIF Districts Total Outstanding Debt	1,180	\$ 43,450,000	\$ 41,280,000	\$ 38,525,000	\$ 35,405,000	\$ 32,065,000	\$ 25,890,000	\$ 22,295,000	\$ 18,570,000	\$ 14,595,000	\$ 11,540,000	\$ 8,315,000

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