

TAX INCREMENTAL FINANCING DISTRICTS

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.

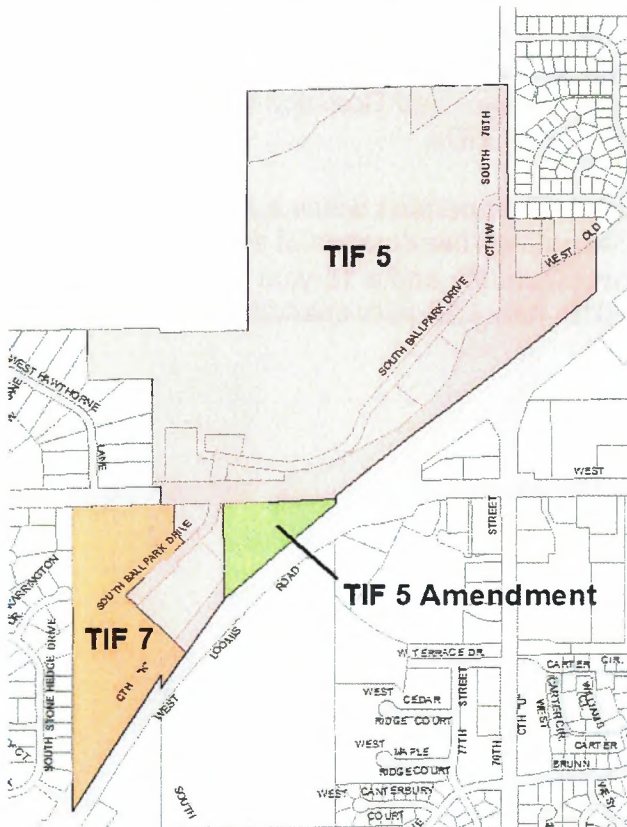
TIF District # 5 Ballpark Commons - (Fund 43) & District #7 – Velo Village – (Fund 45)

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 more slowly than expected, which may impact future debt service coverage. As of January 1, 2025, the district had a tax increment of \$104,986,800 million. As of January 1, 2025, the total Assessed Value was \$90.6 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. Velo Village was sold to a third party in 2022, allowing the City to recoup sale proceeds totaling \$4.0 million. These funds are now used to supplement the obligation Municipal Revenue Obligation owed. As of January 1, 2025, TID #7 had a tax increment of \$38.6 million. As of January 1, 2025, the Assessed Value was \$41.9 million.

City of Franklin, WI
TID 5 - Debt Service - Fund 33

GL NUMBER	DESCRIPTION	2026 ORIGINAL BUDGET	2025 ACTIVITY	2025 AMENDED BUDGET	2024 ACTIVITY	2023 ACTIVITY	2022 ACTIVITY
FUND TRANSFERS							
33-0000-4830	TRANSFERS FROM OTHER FUNDS	2,305,693	1,859,995	2,149,203	2,190,803	1,420,476	
	NET OF REVENUES/APPROPRIATIONS - FUND TRANSFE	2,305,693	1,859,995	2,149,203	2,190,803	1,420,476	
PRINCIPAL							
33-0000-5611	PRINCIPAL	1,750,000	1,550,000	1,550,000	1,550,000	750,000	710,000
	NET OF REVENUES/APPROPRIATIONS - PRINCIPAL	(1,750,000)	(1,550,000)	(1,550,000)	(1,550,000)	(750,000)	(710,000)
UNCLASSIFIED							
33-0000-5621		554,693	598,203	598,203	639,203	669,715	689,215
33-0000-5691		1,000	1,000	1,000	1,000	1,000	930
	NET OF REVENUES/APPROPRIATIONS - Unclassified	(555,693)	(599,203)	(599,203)	(640,203)	(670,715)	(690,145)
INTEREST							
33-0000-6505	INTERFUND INTEREST				63,750		
	NET OF REVENUES/APPROPRIATIONS - INTEREST				(63,750)		
	NET SURPLUS (DEFICIT)		(289,208)		(63,150)	(239)	(1,400,145)
BEGINNING FUND BALANCE		(1,758,616)	(1,469,409)	(1,469,409)	(1,406,259)	(1,406,020)	(5,875)
ENDING FUND BALANCE		(1,758,616)	(1,758,617)	(1,469,409)	(1,469,409)	(1,406,259)	(1,406,020)

City of Franklin, WI
TID 5 - Project - Fund 43

GL NUMBER	DESCRIPTION	2026 ORIGINAL BUDGET	2025 ACTIVITY	2025 AMENDED BUDGET	2024 ACTIVITY	2023 ACTIVITY	2022 ACTIVITY
REAL ESTATE TAXES							
43-0000-4011	GENERAL PROPERTY TAX	2,239,550	1,355,371	1,300,000	1,166,952	1,094,021	1,104,667
	NET OF REVENUES/APPROPRIATIONS - REAL ESTATE TAXES	2,239,550	1,355,371	1,300,000	1,166,952	1,094,021	1,104,667
TAXES							
43-0000-4012	PROPERTY TAX-SPECIAL-PAY IN LIEU OF	102,910		85,000	46,365	168,522	84,591
	NET OF REVENUES/APPROPRIATIONS - TAXES	102,910		85,000	46,365	168,522	84,591
MISCELLANEOUS REVENUE							
43-0000-4013	DEVELOPER GUARANTEE	351,980		759,000	1,327,560	199,740	209,956
	NET OF REVENUES/APPROPRIATIONS - MISCELLANEOUS REVENUE	351,980		759,000	1,327,560	199,740	209,956
INTERGOVERNMENTAL							
43-0000-4128	EXEMPT PERS PROP AID	12,885	12,883	12,900	12,883	12,883	12,883
43-0000-4130	EXEMPT PERS PROP AID ACT 12	90,485	90,485	90,480			
	NET OF REVENUES/APPROPRIATIONS - INTERGOVERNMENTAL	103,370	103,368	103,380	12,883	12,883	12,883
INVESTMENT EARNINGS							
43-0000-4717	BOND PROCEEDS INTEREST INCOME				130	2,293	4,335
43-0000-4719	MISCELLANEOUS INTEREST		41,296		44,747		
	NET OF REVENUES/APPROPRIATIONS - INVESTMENT EARNINGS		41,296		44,877	2,293	4,335
	Total Resources	2,797,810	1,500,035	2,247,380	2,598,637	1,477,459	1,416,432
TRANSFERS OUT							
43-0000-5593	TRNSFER TO DEBT SERVICE FUND 33	2,305,693	1,859,995	2,149,203	2,190,803	1,420,476	
	NET OF REVENUES/APPROPRIATIONS - TRANSFERS OUT	(2,305,693)	(1,859,995)	(2,149,203)	(2,190,803)	(1,420,476)	
EMPLOYEE BENEFITS							
43-0141-5199	ALLOCATED PAYROLL COST	720	480	480	480	480	480
43-0147-5199	ALLOCATED PAYROLL COST	12,000	960	960	480	480	480
43-0151-5199	ALLOCATED PAYROLL COST	18,050	9,625	9,625	6,960	5,160	5,160
43-0321-5199	ALLOCATED PAYROLL COST	9,500	5,600	5,600	29,500		
43-0641-5199	ALLOCATED PAYROLL COST	21,600	3,640	3,640	6,000		
	NET OF REVENUES/APPROPRIATIONS - EMPLOYEE BENEFITS	(61,870)	(20,305)	(20,305)	(43,420)	(6,120)	(6,120)
CONTRACTUAL SERVICES							
43-0151-5219	OTHER PROFESSIONAL SERVICES				126		
43-0152-5213	ANNUAL AUDIT SERVICES	1,300	1,167	1,775	350	1,400	1,117
43-0161-5212	LEGAL SERVICES	25,000	14,371	30,000	75,370	14,360	1,710
43-0161-5219	OTHER PROFESSIONAL SERVICES		1,379				
43-0641-5219	OTHER PROFESSIONAL SERVICES	5,000	1,138	3,250	515	2,883	
	NET OF REVENUES/APPROPRIATIONS - CONTRACTUAL SERVICES	(31,300)	(18,055)	(35,025)	(76,361)	(18,643)	(2,827)
SERVICES & CHARGES							
43-0151-6453	TIF CERTIFICATION FEE	150	150	150	150	150	150
	NET OF REVENUES/APPROPRIATIONS - SERVICES & CHARGES	(150)	(150)	(150)	(150)	(150)	(150)
CAPITAL OUTLAY							
43-0331-5823	STREET EXT/IMPROVEMT/CONSTRUCTION					26,500	65,332
	NET OF REVENUES/APPROPRIATIONS - CAPITAL OUTLAY					(26,500)	(65,332)
	TOTAL EXPENDITURES	(2,399,013)	(1,898,505)	(2,204,683)	(2,310,734)	(1,471,889)	(74,429)
	NET SURPLUS (DEFICIT)	398,797	(398,470)	42,697	287,903	5,570	1,342,003
BEGINNING FUND BALANCE		1,717,007	2,115,477	2,115,477	1,827,574	1,822,004	479,999
ENDING FUND BALANCE		2,115,804	1,717,007	2,158,174	2,115,477	1,827,574	1,822,002

City of Franklin, WI
TID 7 DEBT SERVICE - FUND 35

GL NUMBER	DESCRIPTION	2026 ORIGINAL BUDGET	2025 ACTIVITY	2025 AMENDED BUDGET	2024 ACTIVITY	2023 ACTIVITY	2022 ACTIVITY
FUND TRANSFERS							
35-0000-4830	TRANSFERS FROM OTHER FUNDS	325,960	162,653	224,081	226,081	127,056	
	NET OF REVENUES/APPROPRIATIONS - FUND TRANSFER	325,960	162,653	224,081	226,081	127,056	
PRINCIPAL							
35-0000-5611.802	PRINCIPAL 2019C TAXABLE	100,000	100,000	100,000	100,000		
35-0000-5611.802	PRINCIPAL 2019C MORTGAGE	95,000					
	NET OF REVENUES/APPROPRIATIONS - PRINCIPAL	(195,000)	(100,000)	(100,000)	(100,000)		
INTEREST							
35-0000-5621.802	INTEREST 2019C TAXABLE	59,548	51,648	51,648	53,648	54,623	54,623
35-0000-5621.802	INTEREST 2019C MORTGAGE	71,212	72,233	72,233	72,233	72,233	72,233
	NET OF REVENUES/APPROPRIATIONS - INTEREST	(130,760)	(123,881)	(123,881)	(125,881)	(126,856)	(126,856)
DEBT SERVICE							
35-0000-5691.802	BANK FEES 2019C TAXABLE	200	200	200	200	200	200
	NET OF REVENUES/APPROPRIATIONS - DEBT SERVICE	(200)	(200)	(200)	(200)	(200)	(200)
	TOTAL EXPENDITURES	(325,960)	(224,081)	(224,081)	(226,081)	(127,056)	(127,056)
	NET SURPLUS (DEFICIT)		(61,428)				(127,056)
	BEGINNING FUND BALANCE	(182,605)	(121,178)	(121,178)	(121,179)	(121,180)	5,875
	ENDING FUND BALANCE	(182,605)	(182,606)	(121,178)	(121,179)	(121,180)	(121,181)

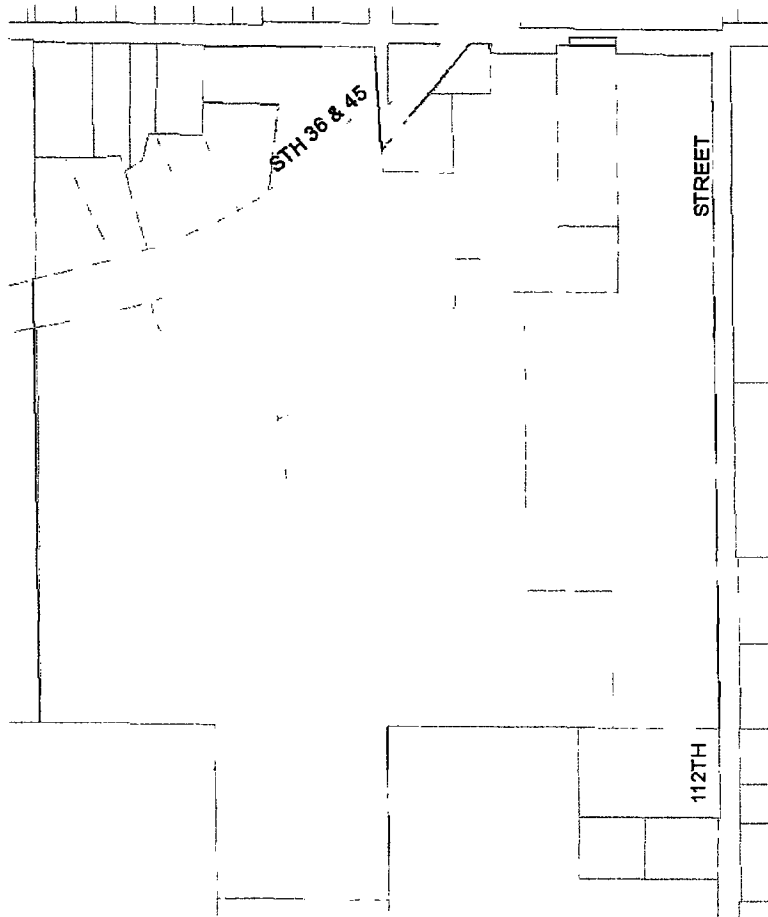
City of Franklin, WI
TID 7 PROJECTS - FUND 45

GL NUMBER	DESCRIPTION	2026 ORIGINAL BUDGET	2025 ACTIVITY	2025 AMENDED BUDGET	2024 ACTIVITY	2023 ACTIVITY	2022 ACTIVITY
REAL ESTATE TAXES							
45-0000-4011	GENERAL PROPERTY TAX	556,300	768,925	737,000	727,429	739,722	431,370
NET OF REVENUES/APPROPRIATIONS - REAL ESTATE TAXES		556,300	768,925	737,000	727,429	739,722	431,370
INVESTMENT EARNINGS							
45-0000-4711	INTEREST ON INVESTMENTS	228,000	295,397	195,000	247,801		
45-0000-4717	BOND PROCEEDS INTEREST INCOME					1,531	6,748
45-0000-4719	MISC INTEREST - Velo Village						3,434,580
NET OF REVENUES/APPROPRIATIONS - INVESTMENT EARNINGS		228,000	295,397	195,000	247,801	1,531	3,441,328
UNK_REV							
45-0000-4793	Sales Proceeds - Developer Agreement						4,000,000
NET OF REVENUES/APPROPRIATIONS - UNK_REV							4,000,000
TOTAL RESOURCES		784,300	1,064,322	932,000	975,230	741,253	7,872,698
TRANSFERS OUT							
45-0000-5589	TRANSFER TO OTHER FUNDS	325,960	162,653	224,081	226,081	127,056	
NET OF REVENUES/APPROPRIATIONS - TRANSFERS OUT		(325,960)	(162,653)	(224,081)	(226,081)	(127,056)	
INTEREST							
45-0000-6505	INTERFUND INTEREST					13,125	26,250
NET OF REVENUES/APPROPRIATIONS - INTEREST						(13,125)	(26,250)
EMPLOYEE BENEFITS							
45-0141-5199	ALLOCATED PAYROLL COST	720	480	480	480	480	480
45-0147-5199	ALLOCATED PAYROLL COST	6,000	960	960	480	480	480
45-0151-5199	ALLOCATED PAYROLL COST	7,600	5,160	5,160	6,960	5,160	5,160
NET OF REVENUES/APPROPRIATIONS - EMPLOYEE BENEFITS		(14,320)	(6,600)	(6,600)	(7,920)	(6,120)	(6,120)
CONTRACTUAL SERVICES							
45-0151-5219	OTHER PROFESSIONAL SERVICES						420
45-0152-5213	ANNUAL AUDIT SERVICES	1,300	1,167	1,775	350	1,400	1,117
45-0161-5212	LEGAL SERVICES	1,500	1,457		365	324	8,337
45-0641-5219	OTHER PROFESSIONAL SERVICES	1,500		1,625	108	433	
NET OF REVENUES/APPROPRIATIONS - CONTRACTUAL SERVICES		(4,300)	(2,624)	(3,400)	(823)	(2,157)	(9,874)
SERVICES & CHARGES							
45-0151-6453	TIF CERTIFICATION FEE	150	150	150	150	150	150
NET OF REVENUES/APPROPRIATIONS - SERVICES & CHARGES		(150)	(150)	(150)	(150)	(150)	(150)
CAPITAL OUTLAY							
45-0331-5823	STREET EXT/IMPROVEMENT/CONSTRUCTION						155,083
NET OF REVENUES/APPROPRIATIONS - CAPITAL OUTLAY							(155,083)
CLAIMS, CONTRIB. AND AWARDS							
45-0641-5701	DEVELOPMENT INCENTIVE/GRANT	816,000	816,000	816,000	816,000	765,000	459,000
NET OF REVENUES/APPROPRIATIONS - CLAIMS, CONTRIBUTIONS AND AWARDS		(816,000)	(816,000)	(816,000)	(816,000)	(765,000)	(459,000)
TOTAL EXPENDITURES		(1,160,730)	(988,027)	(1,050,231)	(1,050,974)	(913,608)	(656,477)
NET SURPLUS (DEFICIT)		(376,430)	76,295	(118,231)	(75,744)	(172,355)	7,216,221
BEGINNING FUND BALANCE		7,069,712	6,993,416	6,993,416	7,069,160	7,241,515	25,294
ENDING FUND BALANCE		6,693,282	7,069,711	6,875,185	6,993,416	7,069,160	7,241,515

City of Franklin, WI
2026 TIF Districts

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. There are three tax assessment agreements in TID #6, with one Developer's Agreement in place.

As of January 1, 2025, the district had a tax increment of \$56.7 million. As of January 1, 2025, the assessed value was \$53.4 million.

The point at which the district can close will depend on continued development progress within the TID. The residential component of the TID has continued to succeed, while the commercial component is nearly non-existent.

City of Franklin, WI
TID 6 - DEBT SERVICE - FUND 34

GL NUMBER	DESCRIPTION	2026 ORIGINAL BUDGET	2025 ACTIVITY	2025 AMENDED BUDGET	2024 ACTIVITY	2023 ACTIVITY	2022 ACTIVITY
INVESTMENT EARNINGS							
34-0000-4711	INTEREST ON INVESTMENTS						499
34-0000-4717.802	BOND PROCEEDS INTEREST INCOME					162	573
NET OF REVENUES/APPROPRIATIONS - INVESTMENT EARNINGS						162	1,072
FUND TRANSFERS							
34-0000-4830	TRANSFERS FROM OTHER FUNDS	872,353		748,053	612,553	544,803	
NET OF REVENUES/APPROPRIATIONS - FUND TRANSFE		872,353		748,053	612,553	544,803	
TOTAL RESOURCES		872,353	0	748,053	612,553	544,965	1,072
PRINCIPAL							
34-0000-5611.802	PRINCIPAL 2019B	515,000	370,000	370,000	270,000	215,000	160,000
34-0000-5611.802	PRINCIPAL 2020B	150,000	150,000	150,000	100,000	75,000	
NET OF REVENUES/APPROPRIATIONS - PRINCIPAL		(665,000)	(520,000)	(520,000)	(370,000)	(290,000)	(160,000)
INTEREST							
34-0000-5621.802	INTEREST 2019B	168,800	186,500	186,500	199,300	209,000	216,500
34-0000-5621.802	INTEREST 2020B	37,753	40,753	40,753	43,253	45,003	45,753
NET OF REVENUES/APPROPRIATIONS - INTEREST		(206,553)	(227,253)	(227,253)	(242,553)	(254,003)	(262,253)
DEBT SERVICE							
34-0000-5691.802	BANK FEES 2019B	400	400	400	400	400	400
34-0000-5691.802	BANK FEES 2020B	400	400	400	400	400	400
NET OF REVENUES/APPROPRIATIONS - DEBT SERVICE		(800)	(800)	(800)	(800)	(800)	(800)
TOTAL EXPENDITURES		(872,353)	(748,053)	(748,053)	(613,353)	(544,803)	(423,053)
NET SURPLUS (DEFICIT)			(748,053)		(800)	162	(421,981)
BEGINNING FUND BALANCE		(1,126,513)	(378,460)	(378,460)	(377,661)	(377,823)	44,157
ENDING FUND BALANCE		(1,126,513)	(1,126,513)	(378,460)	(378,461)	(377,661)	(377,824)

City of Franklin, WI
TID 6 - PROJECTS - FUND 44

GL NUMBER	DESCRIPTION	2026 ORIGINAL BUDGET	2025 ACTIVITY	2025 AMENDED BUDGET	2024 ACTIVITY	2023 ACTIVITY	2022 ACTIVITY
REAL ESTATE TAXES							
44-0000-4011	GENERAL PROPERTY TAX	1,270,950	440,692	421,000	292,539	58,702	34,611
NET OF REVENUES/APPROPRIATIONS - REAL ESTATE TAXES		1,270,950	440,692	421,000	292,539	58,702	34,611
TAXES							
44-0000-4012	PROPERTY TAX-SPECIAL-PAY IN LIEU OF TAX			326,000	761,715	158,796	287,880
NET OF REVENUES/APPROPRIATIONS - TAXES				326,000	761,715	158,796	287,880
MISCELLANEOUS REVENUE							
44-0000-4013	DEVELOPER GUARANTEE	288,530					
NET OF REVENUES/APPROPRIATIONS - MISCELLANEOUS		288,530					
INTERGOVERNMENTAL							
44-0000-4130	EXEMPT PERS PROP AID ACT 12	787	787	785			
NET OF REVENUES/APPROPRIATIONS - INTERGOVERNMENTAL		787	787	785			
INVESTMENT EARNINGS							
44-0000-4717	BOND PROCEEDS INTEREST INCOME					1,186	5,229
44-0000-4719	MISCELLANEOUS INTEREST		7,773		6,395	10,568	6,912
NET OF REVENUES/APPROPRIATIONS - INVESTMENT EARNINGS			7,773		6,395	11,754	12,141
TOTAL RESOURCES		1,560,267	449,252	747,785	1,060,649	229,252	334,632
TRANSFERS OUT							
44-0000-5593	TRANSFER TO DEBT SERVICE FUND 34	872,353		748,053	612,553	544,803	
NET OF REVENUES/APPROPRIATIONS - TRANSFERS OUT		(872,353)		(748,053)	(612,553)	(544,803)	
EMPLOYEE BENEFITS							
44-0141-5199	ALLOCATED PAYROLL COST	720	480	480	480	480	480
44-0147-5199	ALLOCATED PAYROLL COST	6,000	960	960	480	480	480
44-0151-5199	ALLOCATED PAYROLL COST	9,500	6,960	6,960	6,960	5,160	5,160
44-0321-5199	ALLOCATED PAYROLL COST	28,500	29,500	29,500		11,000	11,000
44-0641-5199	ALLOCATED PAYROLL COST	5,760	3,640	3,640			4,000
NET OF REVENUES/APPROPRIATIONS - EMPLOYEE BENEFITS		(50,480)	(41,540)	(41,540)	(7,920)	(17,120)	(21,120)
SERVICES & CHARGES							
44-0151-5421	OFFICIAL NOTICES/ADVERTISING						249
44-0151-6453	TIF CERTIFICATION FEE	150	150	150	150	150	1,150
NET OF REVENUES/APPROPRIATIONS - SERVICES & CHARGES		(150)	(150)	(150)	(150)	(150)	(1,399)
CONTRACTUAL SERVICES							
44-0152-5213	ANNUAL AUDIT SERVICES	1,300	1,167	1,775	350	1,400	1,117
44-0161-5212	LEGAL SERVICES	5,000	698	5,000	2,358	4,847	39,510
44-0641-5219	OTHER PROFESSIONAL SERVICES	1,000		1,000	650		17,150
NET OF REVENUES/APPROPRIATIONS - CONTRACTUAL SERVICES		(7,300)	(1,865)	(7,775)	(3,358)	(6,247)	(57,777)
CAPITAL OUTLAY							
44-0755-5830	WATER EXTENSION/IMPROVEMENT			163,810		449,721	87,595
NET OF REVENUES/APPROPRIATIONS - CAPITAL OUTLAY				(163,810)		(449,721)	(87,595)
TOTAL EXPENDITURES		(930,283)	(43,555)	(961,328)	(623,981)	(1,018,041)	(167,891)
NET SURPLUS (DEFICIT)		629,984	405,697	(213,543)	436,668	(788,789)	166,741
BEGINNING FUND BALANCE							
ENDING FUND BALANCE		185,326	(220,372)	(220,372)	(657,040)	131,748	(34,993)
		815,310	185,325	(433,915)	(220,372)	(657,041)	131,748

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City of Franklin, WI
2026 TIF Districts

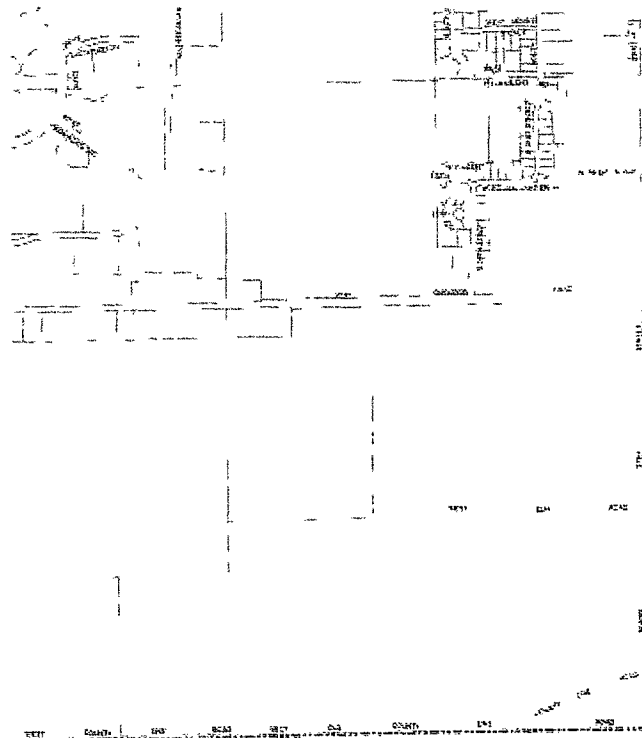
TIF District #8 (Fund 40)

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. Two key priorities remain for project costs: the construction of Elm Road, which is crucial for facilitating future use and development, and the installation of water and sewer mains to enable further connection to incoming development. TID #8 is the City's most active TID and continues to be the driving force of additional growth in the Southwest portion of the City.

As of January 1, 2025, the district had a tax increment of \$99.2 million. As of January 1, 2025, the Assessed Value was \$136.1 million.



City of Franklin, WI
TID 8 DEBT SERVICE - FUND 30

GL NUMBER	DESCRIPTION	2026 ORIGINAL BUDGET	2025 ACTIVITY	2025 AMENDED BUDGET	2024 ACTIVITY	2023 ACTIVITY	2022 ACTIVITY
INVESTMENT EARNINGS							
30-0000-4717	BOND PROCEEDS INTEREST INCOME				1,233	7,582	1,772
NET OF REVENUES/APPROPRIATIONS - INVESTMENT EARNINGS					1,233	7,582	1,772
FUND TRANSFERS							
30-0000-4830	TRANSFERS FROM OTHER FUNDS	160,025		76,300			
NET OF REVENUES/APPROPRIATIONS - FUND TRANSFER		160,025		76,300			
TOTAL RESOURCES		160,025	0	76,300	1,233	7,582	1,772
PRINCIPAL							
30-0000-5611	PRINCIPAL	85,000					
NET OF REVENUES/APPROPRIATIONS - PRINCIPAL		(85,000)					
INTEREST							
30-0000-5621	INTEREST	74,825	76,100	76,100	76,100	76,099	56,864
NET OF REVENUES/APPROPRIATIONS - INTEREST		(74,825)	(76,100)	(76,100)	(76,100)	(76,099)	(56,864)
DEBT SERVICE							
30-0000-5691	BANK FEES	200	200	200	200		
NET OF REVENUES/APPROPRIATIONS - DEBT SERVICE		(200)	(200)	(200)	(200)		
TOTAL EXPENDITURES		(160,025)	(76,300)	(76,300)	(76,300)	(76,099)	(56,864)
NET SURPLUS (DEFICIT)			(76,300)		(75,067)	(68,517)	(55,092)
BEGINNING FUND BALANCE		(142,008)	(65,708)	(65,708)	9,360	77,878	132,970
FUND BALANCE ADJUSTMENTS						(1)	
ENDING FUND BALANCE		(142,008)	(142,008)	(65,708)	(65,707)	9,360	77,878

City of Franklin, WI
TID 8 PROJECTS - FUND 40

GL NUMBER	DESCRIPTION	2026 ORIGINAL BUDGET	2025 ACTIVITY	2025 AMENDED BUDGET	2024 ACTIVITY	2023 ACTIVITY	2022 ACTIVITY
REAL ESTATE TAXES							
40-0000-4011	GENERAL PROPERTY TAX	1,730,400	1,453,768	1,513,000	755,803	204,026	85,264
NET OF REVENUES/APPROPRIATIONS - REAL ESTATE TAXES		1,730,400	1,453,768	1,513,000	755,803	204,026	85,264
MISCELLANEOUS REVENUE							
40-0000-4013	DEVELOPER GUARANTEE	247,000			61,110		
40-0000-4781	REFUNDS/REIMBURSEMENTS					874,233	
NET OF REVENUES/APPROPRIATIONS - MISCELLANEOUS REVENUE		247,000			61,110	874,233	
INTERGOVERNMENTAL							
40-0000-4130	EXEMPT PERS PROP AID ACT 12	100,951	100,951	100,950			
40-0000-4143	BLOCK GRANTS - MMSD	1,241,437					
NET OF REVENUES/APPROPRIATIONS - INTERGOVERNMENTAL		1,342,388	100,951	100,950			
INVESTMENT EARNINGS							
40-0000-4717	BOND PROCEEDS INTEREST INCOME				3,415	31,987	53,314
NET OF REVENUES/APPROPRIATIONS - INVESTMENT EARNINGS					3,415	31,987	53,314
TOTAL RESOURCES		3,319,788	1,554,719	1,613,950	820,328	1,110,246	138,578
TRANSFERS OUT							
40-0000-5589	TRANSFER TO OTHER FUNDS	160,025		76,300			
NET OF REVENUES/APPROPRIATIONS - TRANSFERS OUT		(160,025)		(76,300)			
INTEREST							
40-0000-6505	INTERFUND INTEREST						312
NET OF REVENUES/APPROPRIATIONS - INTEREST							(312)
EMPLOYEE BENEFITS							
40-0141-5199	ALLOCATED PAYROLL COST	720	480	480	480	480	480
40-0147-5199	ALLOCATED PAYROLL COST	12,000	960	960	480	480	480
40-0151-5199	ALLOCATED PAYROLL COST	11,400	6,960	6,960	6,960	6,960	6,960
40-0321-5199	ALLOCATED PAYROLL COST	36,000	29,500	29,500	29,500	45,000	45,000
40-0641-5199	ALLOCATED PAYROLL COST	25,200	21,840	21,840	27,280	30,000	30,000
NET OF REVENUES/APPROPRIATIONS - EMPLOYEE BENEFITS		(85,320)	(59,740)	(59,740)	(64,700)	(82,920)	(82,920)
CONTRACTUAL SERVICES							
40-0151-5219	OTHER PROFESSIONAL SERVICES			15,000	11,267		18,355
40-0152-5213	ANNUAL AUDIT SERVICES	1,300	1,167	1,775	100	1,400	1,117
40-0161-5212	LEGAL SERVICES	4,000	3,209	12,000	5,342	5,544	2,232
40-0321-5216	ENGINEERING SERVICES					50,540	
40-0331-5216.340	ENGINEERING SERVICES				17,116	120,766	574,986
40-0331-5219	OTHER PROFESSIONAL SERVICES	40,000	36,365		712	6,748	
40-0641-5219	OTHER PROFESSIONAL SERVICES	5,000	1,869	33,250	2,221	890	
NET OF REVENUES/APPROPRIATIONS - CONTRACTUAL SERVICES		(50,300)	(42,610)	(62,025)	(36,758)	(185,888)	(596,690)
SERVICES & CHARGES							
40-0151-5421	OFFICIAL NOTICES/ADVERTISING					22	30
40-0151-6453	TIF CERTIFICATION FEE	150	150	150	150	150	150
NET OF REVENUES/APPROPRIATIONS - SERVICES & CHARGES		(150)	(150)	(150)	(150)	(172)	(180)
CAPITAL OUTLAY							
40-0331-5823	STREET EXT/IMPROVEMENT/CONSTRUCTION		55,713	412,553	702,252	1,397,718	3,228,653
40-0331-5829.340	SANITARY SEWER REHAB					1,398	269
NET OF REVENUES/APPROPRIATIONS - CAPITAL OUTLAY			(55,713)	(412,553)	(702,252)	(1,399,116)	(3,228,922)
CLAIMS, CONTRIB. AND AWARDS							
40-0641-5701	DEVELOPMENT INCENTIVE/GRANT						750,000
NET OF REVENUES/APPROPRIATIONS - CLAIMS, CONTRIB. AND AWARDS							(750,000)
TOTAL EXPENDITURES		(295,795)	(158,213)	(610,768)	(803,860)	(1,668,096)	(4,659,024)
NET SURPLUS (DEFICIT)		3,023,993	1,396,506	1,003,182	16,468	(557,850)	(4,520,446)
BEGINNING FUND BALANCE		(499,360)	(1,895,867)	(1,895,867)	(1,912,337)	(1,354,486)	3,165,960
ENDING FUND BALANCE		2,524,633	(499,361)	(892,685)	(1,895,869)	(1,912,336)	(1,354,486)

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City of Franklin, WI
2026 TIF Districts



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.

There have been increased infrastructure updates to the City's Department of Public Works building, with utilities being installed.

In July 2024, the City issued \$1.880 million in General Obligation Debt to support public infrastructure needs for the Carma Labs Development.

As of January 1, 2025, the district had a tax increment of \$30.2 million. As of January 1, 2025, the Assessed Value was \$38.6 million.

City of Franklin, WI
TID 9 DEBT SERVICE - FUND 50

GL NUMBER	DESCRIPTION	2026 ORIGINAL BUDGET	2025 ACTIVITY	2025 AMENDED BUDGET	2024 ACTIVITY	2023 ACTIVITY	2022 ACTIVITY
INVESTMENT EARNINGS							
50-0000-4717	BOND PROCEEDS INTEREST INCOME		2,247		1,729		
	NET OF REVENUES/APPROPRIATIONS - INVESTMENT EARNINGS		2,247		1,729		
FUND TRANSFERS							
50-0000-4830	TRANSFERS FROM OTHER FUNDS	143,100					
	NET OF REVENUES/APPROPRIATIONS - FUND TRANSFER	143,100					
DEBT PROCEEDS							
50-0000-4913	BOND & NOTE PREMIUM				89,813		
	NET OF REVENUES/APPROPRIATIONS - DEBT PROCEEDS				89,813		
	TOTAL RESOURCES	143,100	2,247	0	91,542	0	0
PRINCIPAL							
50-0000-5611	PRINCIPAL	60,000					
	NET OF REVENUES/APPROPRIATIONS - PRINCIPAL	(60,000)					
INTEREST							
50-0000-5621	INTEREST	82,700	89,813	89,813			
	NET OF REVENUES/APPROPRIATIONS - INTEREST	(82,700)	(89,813)	(89,813)			
DEBT SERVICE							
50-0000-5691	BANK FEES	400	400	400			
	NET OF REVENUES/APPROPRIATIONS - DEBT SERVICE	(400)	(400)	(400)			
	TOTAL EXPENDITURES	(143,100)	(90,213)	(90,213)	0	0	0
	NET SURPLUS (DEFICIT)		(87,966)	(90,213)	91,542		
	BEGINNING FUND BALANCE	3,576	91,542	91,542			
	ENDING FUND BALANCE	3,576	3,576	1,329	91,542		

City of Franklin, WI
TID 9 PROJECTS - FUND 9

GL NUMBER	DESCRIPTION	2026 ORIGINAL BUDGET	2025 ACTIVITY	2025 AMENDED BUDGET	2024 ACTIVITY	2023 ACTIVITY	2022 ACTIVITY
REAL ESTATE TAXES							
60-0000-4011	GENERAL PROPERTY TAX	532,500					
NET OF REVENUES/APPROPRIATIONS - REAL ESTATE TAXES		532,500					
INVESTMENT EARNINGS							
60-0000-4717	BOND PROCEEDS INTEREST INCOME	20,000	76,194		34,772		
NET OF REVENUES/APPROPRIATIONS - INVESTMENT EARNINGS		20,000	76,194		34,772		
FUND TRANSFERS							
60-0000-4830	TRANSFERS FROM OTHER FUNDS			750,000			
NET OF REVENUES/APPROPRIATIONS - FUND TRANSFERS				750,000			
DEBT PROCEEDS							
60-0000-4911	BOND PROCEEDS				1,880,000		
60-0000-4913	BOND & NOTE PREMIUM				25,658		
NET OF REVENUES/APPROPRIATIONS - DEBT PROCEEDS					1,905,658		
TOTAL RESOURCES		552,500	76,194	750,000	1,940,430	0	0
TRANSFERS OUT							
60-0000-5589	TRANSFER TO OTHER FUNDS	143,100					
NET OF REVENUES/APPROPRIATIONS - TRANSFERS OUT		(143,100)					
DEBT SERVICE							
60-0000-5601	BOND/NOTE ISSUANCE COST				99,411		
NET OF REVENUES/APPROPRIATIONS - DEBT SERVICE					(99,411)		
INTEREST							
60-0000-6505	INTERFUND INTEREST	37,854	25,354		177		
NET OF REVENUES/APPROPRIATIONS - INTEREST		(37,854)	(25,354)		(177)		
EMPLOYEE BENEFITS							
60-0141-5199	ALLOCATED PAYROLL COST	720	480	480	480		
60-0147-5199	ALLOCATED PAYROLL COST	6,000	960	960	480		
60-0151-5199	ALLOCATED PAYROLL COST	7,600	9,625	9,625	9,625		
60-0321-5199	ALLOCATED PAYROLL COST	12,500	29,500	29,500	29,500		
60-0641-5199	ALLOCATED PAYROLL COST	7,200	14,560	14,560	6,660		
NET OF REVENUES/APPROPRIATIONS - EMPLOYEE BENEFITS		(34,020)	(55,125)	(55,125)	(46,745)		
SERVICES & CHARGES							
60-0151-6453	TIF CERTIFICATION FEE	150	150		1,000		
NET OF REVENUES/APPROPRIATIONS - SERVICES & CHARGES		(150)	(150)		(1,000)		
CONTRACTUAL SERVICES							
60-0152-5213	ANNUAL AUDIT SERVICES	1,300	1,167				
60-0161-5212	LEGAL SERVICES	1,000	257		1,341		
60-0641-5219	OTHER PROFESSIONAL SERVICES	2,000		10,000	19,844		
NET OF REVENUES/APPROPRIATIONS - CONTRACTUAL SERVICES		(4,300)	(1,424)	(10,000)	(21,185)		
CAPITAL OUTLAY							
60-0331-5824	PUBLIC INFRASTRUCTURE		1,440,357				
60-0731-5826	SANITARY SEWER CONSTRUCTION		298,710	750,000			
NET OF REVENUES/APPROPRIATIONS - CAPITAL OUTLAY			(1,739,067)	(750,000)			
TOTAL EXPENDITURES		(219,424)	(1,821,120)	(815,125)	(168,518)	0	0
NET SURPLUS (DEFICIT)		333,076	(1,744,926)	(65,125)	1,771,912		
BEGINNING FUND BALANCE		26,987	1,771,912	1,771,912			
ENDING FUND BALANCE		360,063	26,986	1,706,787	1,771,912		

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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 2026 Mayor's Recommended Budget, TID general obligation debt accounted for \$41.2 million of the City's total \$63.9 million general obligation debt in 2026, representing approximately 64.4%. By 2027, TID debt is projected to be \$38.5 million, comprising 65.2% of the City's expected total debt of \$68.4 million.

For further details, refer to the Schedule on pages XXX of this 2026 Mayor's Recommended Budget book.

City of Franklin
Tax Incremental Financing Districts
Outstanding Debt Maturities

Date Amount	Purpose of borrowing Interest rate	Payment Dates	Balance 12/31/2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
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	\$ 7,620,000	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	\$ 3,395,000	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	250,000 3,563
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	\$ 9,145,000	300,000 189,335	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	1 000,000 51,525
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	\$ 2 775,000	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	350,000 29,038
	Total TID5												
	Total Principal			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	1,600,000
	Total Interest			554,693	506,095	452,655	395,583	335 025	272,323	206,265	155,098	120,355	84,125
				\$ 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	\$ 1,684,125
	TIF No. 5 Debt Total	Per Capita 622	\$ 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	\$ 2 870,000
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	\$ 5,350,000	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	
12/10/2020 \$3 045 000	General Obligation Exempt Bonds Principal Interest 1 0 - 2 0%	3/1 3/1 & 9/1	\$ 2,720 000	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	
	Total TID6												
	Total Principal			665,000	735 000	810,000	875,000	920 000	965,000	1,005,000	1,030,000	1,065,000	-
	Total Interest			206 553	182 053	155,653	130,328	108 153	86,540	63,871	39,734	13,601	0
				\$ 871,553	\$ 917,053	\$ 965,653	\$ 1 005,328	\$ 1,028,153	\$ 1,051,540	\$ 1,068,871	\$ 1,069,734	\$ 1,078,601	\$ -
	TIF No. 6 Debt Total	Per Capita 219	\$ 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 12/31/2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
TIF# 7 - Velo Village													
12/4/2019 \$12,360,000	General Obligation Taxable Notes - 2019C												
	Principal	3/1	\$ 4,890,000	195,000	200,000	200,000	2,835,000	100,000	100,000	100,000	175,000	200,000	250,000
	Interest of 1.95-3.05%	3/1 & 9/1		120,759	116,413	111,863	75,543	40,273	37,723	35,073	31,316	26,110	19,748
Total TID7													
	Total Principal			195,000	200,000	200,000	2,835,000	100,000	100,000	100,000	175,000	200,000	250,000
	Total Interest			120,759	116,413	111,863	75,543	40,273	37,723	35,073	31,316	26,110	19,748
				\$ 315,759	\$ 316,413	\$ 311,863	\$ 2,910,543	\$ 140,273	\$ 137,723	\$ 135,073	\$ 126,316	\$ 102,220	\$ 89,496
	TIF No. 7 Debt Total			\$ 4,890,000	\$ 4,695,000	\$ 4,495,000	\$ 4,295,000	\$ 4,160,000	\$ 4,020,000	\$ 3,885,000	\$ 3,750,000	\$ 3,615,000	\$ 3,480,000
	Annual Debt Payment			\$ 4,890,000	\$ 4,695,000	\$ 4,495,000	\$ 4,295,000	\$ 4,160,000	\$ 4,020,000	\$ 3,885,000	\$ 3,750,000	\$ 3,615,000	\$ 3,480,000
TIF #8 Business Park @ S 27th & Elm Rd													
12/2/2021 \$3,505,000	Principal \$6,510,000 2021B	3/1	\$ 3,505,000	85,000	160,000	175,000	180,000	195,000	200,000	205,000	210,000	220,000	235,000
	Interest 2.0 - 3.0% Credit	3/1 & 9/1		74,825	71,150	66,125	60,800	56,150	52,200	48,150	44,000	39,700	35,150
Total TID8													
	Total Principal			85,000	160,000	175,000	180,000	195,000	200,000	205,000	210,000	220,000	235,000
	Total Interest			74,825	71,150	66,125	60,800	56,150	52,200	48,150	44,000	39,700	35,150
				\$ 159,825	\$ 231,150	\$ 241,125	\$ 240,800	\$ 251,150	\$ 252,200	\$ 253,150	\$ 254,000	\$ 259,700	\$ 270,150
	TIF No. 8 Debt Total			\$ 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
	Annual Debt Payment			\$ 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	3/1	\$ 1,880,000	60,000	65,000	70,000	75,000	75,000	80,000	85,000	90,000	95,000	100,000
	Interest 3.83%	3/1 & 9/1		82,700	79,575	76,200	72,575	68,825	64,950	60,825	56,450	51,825	46,950
Total TID9													
	Total Principal			60,000	65,000	70,000	75,000	75,000	80,000	85,000	90,000	95,000	100,000
	Total Interest			82,700	79,575	76,200	72,575	68,825	64,950	60,825	56,450	51,825	46,950
				\$ 142,700	\$ 144,575	\$ 146,200	\$ 147,575	\$ 143,825	\$ 144,950	\$ 145,825	\$ 146,450	\$ 146,825	\$ 146,950
	TIF No. 9 Debt Total			\$ 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
	Annual Debt Payment			\$ 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	TIF Districts Total Outstanding Debt			\$ 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
36,882				\$ 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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