

## TAX INCREMENTAL FINANCING IN WISCONSIN

### What is TIF?

Tax Incremental Financing (TIF) is a state-authorized tool under Wis. Stat. § 66.1105 that cities like Franklin use to encourage development and redevelopment in targeted areas.

### A Tax Increment District (TID) Is Created When:

- As new development occurs, property values increase.
- Property values are “frozen” at their current base value.
- The extra tax revenue generated from this new value (the “increment”) is set aside to pay for project costs within the district.

### What Can TIF Funds Be Used For?

- Development incentives through approved agreements.
- Infrastructure improvements (roads, water, sewer, stormwater).
- Land acquisition, site preparation, and environmental cleanup.
- Planning, engineering, and legal costs directly tied to the TID.

### What TIF Does Not Do:

- **Does not raise your property tax rate.** Taxpayers inside and outside the TID pay the same rate.
- **Does not last forever.** Wisconsin law caps lifespans.

#### Wisconsin Law Lifespan Caps:

- Blight districts: up to 20 years.
  - Mixed-use districts: up to 27 years.
  - Industrial and environmental remediation districts: up to 30 years.
- **Does not bypass oversight.** Each TID must be approved by the Plan Commission, Common Council, and a Joint Review Board (with representatives from the City, County, School District, Technical College, and one public member).

### What it Means for Taxpayers:

- **During the life of a TID:** Only the base value continues to support schools, the county, and the City’s general fund. The growth stays in the TID to pay for project costs.
- **When the TID closes:** All taxing jurisdictions (schools, City, County, Tech College) permanently benefit from the expanded tax base created by the development.

### Franklin’s Approach

Franklin has several active TIDs, each with its own project plan and timeline. The City uses TIF carefully to:

- Support infrastructure for new growth.
- Encourage redevelopment where needed.
- Protect existing taxpayers by ensuring development pays for itself.

## WHERE TIF GETS CONFUSING

TIF is a powerful tool, but it can be challenging for residents and policymakers alike to comprehend. Below are some common areas of confusion with examples of how they play out in practice.

### **“Freezing” the Base Value vs. Increment**

People often think taxes stop at the frozen level or that property owners are paying extra.

***Example:** A homeowner inside a TID sees their assessment rise and assumes they're paying more into the TID.*

***The reality:** They pay the same tax rate as everyone else; it's just that their increment portion is redirected into the TID fund.*

### **TIF is a Tax Increase**

Because the word 'tax' is in the name, many assume it raises rates.

***Example:** A resident at a public hearing asks, 'If you make this a TID, how much higher will my taxes go?'*

***The answer:** Their rate does not change; the increment is redirected, not new.*

### **Who Benefits and When?**

It's hard to grasp that schools, the county, and the City don't see new growth until the TID closes.

***Example:** A school board member wonders why they don't see more aid after a \$50 million project.*

***The answer:** That value is locked in the TID until closure.*

### **“Money to Developers”**

Reimbursements look like giveaways.

***Example:** A headline reads, 'City gives \$5 million to developer.'*

***The reality:** The developer only gets reimbursed if the project generates enough increment; the risk of failure is not shifted to general taxpayers.*

### **TID Lifespan**

People think districts last forever.

***Example:** A council member says, 'We are locked into paying for 27 years.'*

***The reality:** TIDs have maximum lifespans but can close early if costs are paid off.*

### **Overlapping Districts and Maps**

Multiple TIDs and overlapping boundaries create confusion.

***Example:** One part of a subdivision is in a TID, another part isn't.*

***The answer:** Neighbors pay the same rate, but their increment is handled differently.*

### **Impact on General Fund**

People expect new revenue to flow immediately.

***Example:*** A council member suggests using taxes from a new shopping center for police officers.

***The reality:*** Those revenues are locked in the TID until it closes.

## **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.

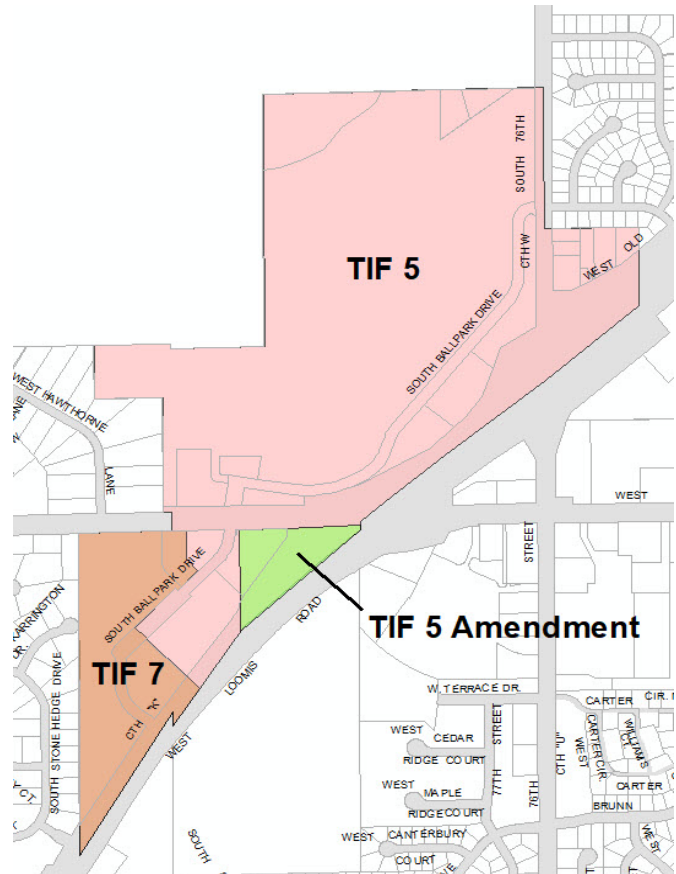
The City issued \$23.5 million in Note Anticipation Notes (NANs) in May 2018 to finance project costs, followed by \$3.5 million in pay-as-you-go obligations as an incentive for the Developer. In February 2019, the City refunded \$10 million of the NANs with \$10.6 million in 14-year General Obligation 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.

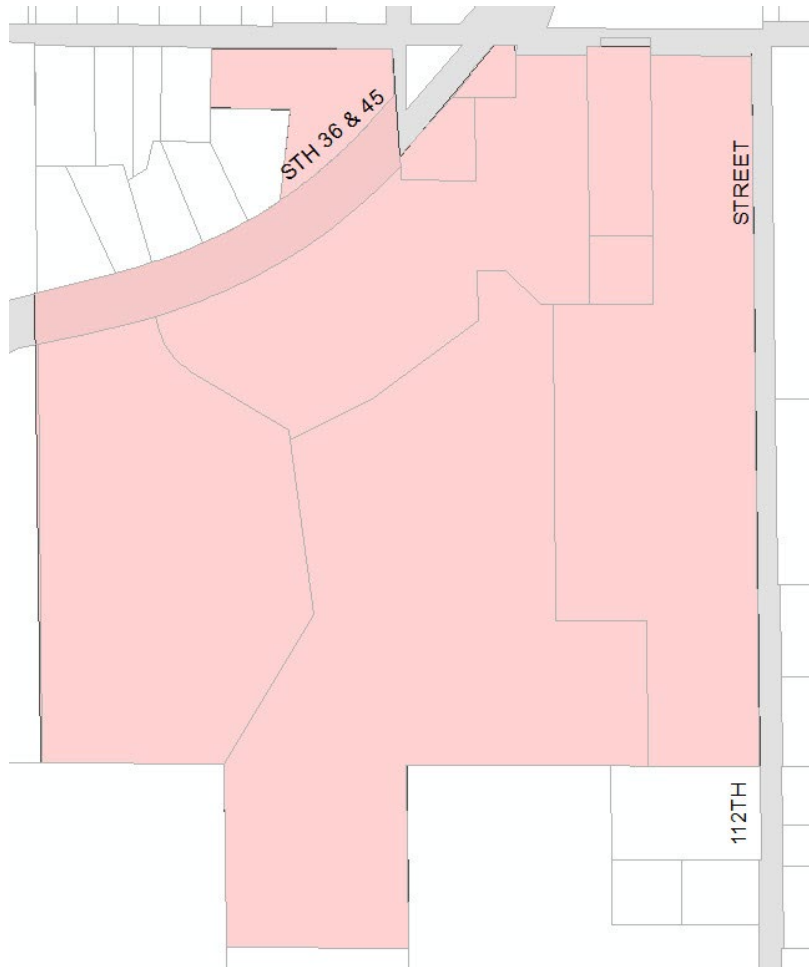
Development within Ballpark Commons has progressed more slowly than expected, which may impact future debt service coverage. As of January 1, 2025, the district had a tax increment of \$104,986,800 million. As of January 1, 2025, the total Assessed Value was \$90.6 million.

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.



**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.

## 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.





### **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.



### **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 308--311 of this 2026 Mayor's Recommended Budget book.

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 43 TID 5 Ballpark Commons - 76th & Rawson**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>ESTIMATED REVENUES</b>							
<b>Dept 0000 - GENERAL</b>							
<b>REAL ESTATE TAXES</b>							
43-0000-4011	GENERAL PROPERTY TAX	2,239,550	2,239,550	1,355,372	1,300,000	1,166,952	1,094,021
	FOOTNOTE AMOUNTS:	2,239,550	2,239,550	1,355,372			
	\$127,102,800 x \$17.62 estimated rate						
	REAL ESTATE TAXES	2,239,550	2,239,550	1,355,372	1,300,000	1,166,952	1,094,021
<b>REVENUE - TAXES</b>							
43-0000-4012	PROPERTY TAX-SPECIAL-PAY IN LIEU OF	102,910	102,910	85,000	85,000	46,365	168,522
	REVENUE - TAXES	102,910	102,910	85,000	85,000	46,365	168,522
<b>MISCELLANEOUS</b>							
43-0000-4013	DEVELOPER GUARANTEE	351,980	351,980	759,000	759,000	1,327,560	199,740
	MISCELLANEOUS	351,980	351,980	759,000	759,000	1,327,560	199,740
<b>INTERGOVERNMENTAL</b>							
43-0000-4128	EXEMPT PERS PROP AID	12,885	12,885	12,885	12,900	12,883	12,883
43-0000-4130	EXEMPT PERS PROP AID ACT 12	90,485	90,485	90,485	90,480		
	INTERGOVERNMENTAL	103,370	103,370	103,370	103,380	12,883	12,883
<b>INTEREST &amp; INV INCOME</b>							
43-0000-4717	BOND PROCEEDS INTEREST INCOME					130	2,293
43-0000-4719	MISCELLANEOUS INTEREST			35,000		44,747	
	INTEREST & INV INCOME			35,000		44,877	2,293
	Totals for dept 0000 - GENERAL	2,797,810	2,797,810	2,337,742	2,247,380	2,598,637	1,477,459
	TOTAL ESTIMATED REVENUES	2,797,810	2,797,810	2,337,742	2,247,380	2,598,637	1,477,459
<b>APPROPRIATIONS</b>							
<b>Dept 0000 - GENERAL</b>							
<b>TRANSFERS - OUT</b>							
43-0000-5593	TRSFER TO DEBT SERVICE FUND 33	2,305,693	2,305,693	1,859,995	2,149,203	2,190,803	1,420,476
	TRANSFERS - OUT	2,305,693	2,305,693	1,859,995	2,149,203	2,190,803	1,420,476
	Totals for dept 0000 - GENERAL	2,305,693	2,305,693	1,859,995	2,149,203	2,190,803	1,420,476
<b>Dept 0141 - CITY CLERK</b>							
<b>PERSONNEL SERVICES</b>							
43-0141-5199	ALLOCATED PAYROLL COST	720	720	480	480	480	480
	PERSONNEL SERVICES	720	720	480	480	480	480

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 43 TID 5 Ballpark Commons - 76th & Rawson**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>APPROPRIATIONS</b>							
<b>Dept 0141 - CITY CLERK</b>							
Totals for dept 0141 - CITY CLERK		720	720	480	480	480	480
<b>Dept 0147 - ADMINISTRATION</b>							
<b>PERSONNEL SERVICES</b>							
43-0147-5199	ALLOCATED PAYROLL COST	12,000	12,000	960	960	480	480
	PERSONNEL SERVICES	12,000	12,000	960	960	480	480
Totals for dept 0147 - ADMINISTRATION		12,000	12,000	960	960	480	480
<b>Dept 0151 - FINANCE</b>							
<b>PERSONNEL SERVICES</b>							
43-0151-5199	ALLOCATED PAYROLL COST	18,050	18,050	9,625	9,625	6,960	5,160
	PERSONNEL SERVICES	18,050	18,050	9,625	9,625	6,960	5,160
<b>NON PERSONNEL SERVICES</b>							
43-0151-5219	OTHER PROFESSIONAL SERVICES					126	
43-0151-6453	TIF CERTIFICATION FEE	150	150	150	150	150	150
	NON PERSONNEL SERVICES	150	150	150	150	276	150
Totals for dept 0151 - FINANCE		18,200	18,200	9,775	9,775	7,236	5,310
<b>Dept 0152 - AUDITOR</b>							
<b>NON PERSONNEL SERVICES</b>							
43-0152-5213	ANNUAL AUDIT SERVICES	1,300	1,300	1,775	1,775	350	1,400
	NON PERSONNEL SERVICES	1,300	1,300	1,775	1,775	350	1,400
Totals for dept 0152 - AUDITOR		1,300	1,300	1,775	1,775	350	1,400
<b>Dept 0161 - LEGAL SERVICES</b>							
<b>NON PERSONNEL SERVICES</b>							
43-0161-5212	LEGAL SERVICES	25,000	25,000	30,000	30,000	75,370	14,360
43-0161-5219	OTHER PROFESSIONAL SERVICES			1,379			
	NON PERSONNEL SERVICES	25,000	25,000	31,379	30,000	75,370	14,360
Totals for dept 0161 - LEGAL SERVICES		25,000	25,000	31,379	30,000	75,370	14,360
<b>Dept 0321 - ENGINEERING</b>							
<b>PERSONNEL SERVICES</b>							
43-0321-5199	ALLOCATED PAYROLL COST	9,500	9,500	5,600	5,600	29,500	
	PERSONNEL SERVICES	9,500	9,500	5,600	5,600	29,500	
Totals for dept 0321 - ENGINEERING		9,500	9,500	5,600	5,600	29,500	

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 43 TID 5 Ballpark Commons - 76th & Rawson**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>APPROPRIATIONS</b>							
<b>Dept 0331 - HIGHWAY</b>							
<b>CAPITAL EXPENDITURES</b>							
43-0331-5823	STREET EXT/IMPROVEMT/CONSTRUCTIO						26,500
	CAPITAL EXPENDITURES						26,500
	Totals for dept 0331 - HIGHWAY						26,500
<b>Dept 0641 - ECONOMIC DEVELOPMENT</b>							
<b>PERSONNEL SERVICES</b>							
43-0641-5199	ALLOCATED PAYROLL COST	21,600	21,600	3,640	3,640	6,000	
	PERSONNEL SERVICES	21,600	21,600	3,640	3,640	6,000	
<b>NON PERSONNEL SERVICES</b>							
43-0641-5219	OTHER PROFESSIONAL SERVICES	5,000	5,000	3,250	3,250	515	2,883
	NON PERSONNEL SERVICES	5,000	5,000	3,250	3,250	515	2,883
	Totals for dept 0641 - ECONOMIC DEVELOPMENT	26,600	26,600	6,890	6,890	6,515	2,883
TOTAL APPROPRIATIONS		2,399,013	2,399,013	1,916,854	2,204,683	2,310,734	1,471,889
NET OF REVENUES/APPROPRIATIONS - FUND 43		398,797	398,797	420,888	42,697	287,903	5,570
	BEGINNING FUND BALANCE	2,536,365	2,536,365	2,115,477	2,115,477	1,827,574	1,822,004
	ENDING FUND BALANCE	2,935,162	2,935,162	2,536,365	2,158,174	2,115,477	1,827,574

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 33 TID 5 DEBT SERVICE**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>ESTIMATED REVENUES</b>							
<b>Dept 0000 - GENERAL</b>							
<b>TRANSFERS - IN</b>							
33-0000-4830	TRANSFERS FROM OTHER FUNDS	2,305,693	2,305,693	1,859,995	2,149,203	2,190,803	1,420,476
	TRANSFERS - IN	2,305,693	2,305,693	1,859,995	2,149,203	2,190,803	1,420,476
	Totals for dept 0000 - GENERAL	2,305,693	2,305,693	1,859,995	2,149,203	2,190,803	1,420,476
TOTAL ESTIMATED REVENUES		2,305,693	2,305,693	1,859,995	2,149,203	2,190,803	1,420,476
<b>APPROPRIATIONS</b>							
<b>Dept 0000 - GENERAL</b>							
<b>PRINCIPAL</b>							
33-0000-5611.8020	PRINCIPAL 2019A REF NAN	1,020,000	1,020,000	1,000,000	1,000,000	1,000,000	550,000
33-0000-5611.8023	PRINCIPAL 2019C	130,000	130,000	125,000	125,000	125,000	100,000
33-0000-5611.8027	PRINCIPAL 2019C	300,000	300,000	225,000	225,000	225,000	100,000
33-0000-5611.8029	PRINCIPAL 2020A BONDS	300,000	300,000	200,000	200,000	200,000	
	PRINCIPAL	1,750,000	1,750,000	1,550,000	1,550,000	1,550,000	750,000
<b>INTEREST EXP</b>							
33-0000-5621.8020	INTEREST 2019A REF 2018A NAN	228,425	228,425	258,725	258,725	288,725	311,975
33-0000-5621.8023	INTEREST 2019C - Refunded 2018A	73,985	73,985	76,664	76,664	79,164	81,308
33-0000-5621.8027	INTEREST 2019C 2nd REF 2018A NAN	82,948	82,948	88,479	88,479	92,979	96,098
33-0000-5621.8029	INTEREST 2020A BOND	169,335	169,335	174,335	174,335	178,335	180,335
33-0000-5691.8020	BANK FEES 2019A REF 2018A NAN	400	400	400	400	400	400
33-0000-5691.8023	BANK FEES 2019C	200	200	200	200	200	200
33-0000-5691.8029	BANK FEES 2020A	400	400	400	400	400	400
33-0000-6505	INTERFUND INTEREST					63,750	
	INTEREST EXP	555,693	555,693	599,203	599,203	703,953	670,716
	Totals for dept 0000 - GENERAL	2,305,693	2,305,693	2,149,203	2,149,203	2,253,953	1,420,716
TOTAL APPROPRIATIONS		2,305,693	2,305,693	2,149,203	2,149,203	2,253,953	1,420,716
NET OF REVENUES/APPROPRIATIONS - FUND 33				(289,208)		(63,150)	(240)
	BEGINNING FUND BALANCE	(1,758,617)	(1,758,617)	(1,469,409)	(1,469,409)	(1,406,259)	(1,406,020)
	ENDING FUND BALANCE	(1,758,617)	(1,758,617)	(1,758,617)	(1,469,409)	(1,469,409)	(1,406,260)

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 45 TID7 VELO VILLAGE-Loomis south of Rawson**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>ESTIMATED REVENUES</b>							
<b>Dept 0000 - GENERAL</b>							
<b>REAL ESTATE TAXES</b>							
45-0000-4011	GENERAL PROPERTY TAX	556,300	556,300	768,925	737,000	727,429	739,722
	FOOTNOTE AMOUNTS:	556,300	556,300	768,925			
	\$31,573,000 x \$17.62 estimated tax rate						
	REAL ESTATE TAXES	556,300	556,300	768,925	737,000	727,429	739,722
<b>INTEREST &amp; INV INCOME</b>							
45-0000-4711	INTEREST ON INVESTMENTS	228,000	228,000	309,000	195,000	247,801	
	FOOTNOTE AMOUNTS:	228,000	228,000	309,000			
	\$7m fund balance x estimated market interest rate 3.25%						
45-0000-4717	BOND PROCEEDS INTEREST INCOME						1,531
	INTEREST & INV INCOME	228,000	228,000	309,000	195,000	247,801	1,531
	Totals for dept 0000 - GENERAL	784,300	784,300	1,077,925	932,000	975,230	741,253
	TOTAL ESTIMATED REVENUES	784,300	784,300	1,077,925	932,000	975,230	741,253
<b>APPROPRIATIONS</b>							
<b>Dept 0000 - GENERAL</b>							
<b>TRANSFERS - OUT</b>							
45-0000-5589	TRANSFER TO OTHER FUNDS	325,960	325,960	162,653	224,081	226,081	127,056
	TRANSFERS - OUT	325,960	325,960	162,653	224,081	226,081	127,056
<b>INTEREST EXP</b>							
45-0000-6505	INTERFUND INTEREST						13,125
	INTEREST EXP						13,125
	Totals for dept 0000 - GENERAL	325,960	325,960	162,653	224,081	226,081	140,181
<b>Dept 0141 - CITY CLERK</b>							
<b>PERSONNEL SERVICES</b>							
45-0141-5199	ALLOCATED PAYROLL COST	720	720	480	480	480	480
	PERSONNEL SERVICES	720	720	480	480	480	480
	Totals for dept 0141 - CITY CLERK	720	720	480	480	480	480
<b>Dept 0147 - ADMINISTRATION</b>							
<b>PERSONNEL SERVICES</b>							
45-0147-5199	ALLOCATED PAYROLL COST	6,000	6,000	960	960	480	480
	PERSONNEL SERVICES	6,000	6,000	960	960	480	480

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 45 TID7 VELO VILLAGE-Loomis south of Rawson**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>APPROPRIATIONS</b>							
<b>Dept 0147 - ADMINISTRATION</b>							
	Totals for dept 0147 - ADMINISTRATION	6,000	6,000	960	960	480	480
<b>Dept 0151 - FINANCE</b>							
<b>PERSONNEL SERVICES</b>							
45-0151-5199	ALLOCATED PAYROLL COST	7,600	7,600	5,160	5,160	6,960	5,160
	PERSONNEL SERVICES	7,600	7,600	5,160	5,160	6,960	5,160
<b>NON PERSONNEL SERVICES</b>							
45-0151-6453	TIF CERTIFICATION FEE	150	150	150	150	150	150
	NON PERSONNEL SERVICES	150	150	150	150	150	150
	Totals for dept 0151 - FINANCE	7,750	7,750	5,310	5,310	7,110	5,310
<b>Dept 0152 - AUDITOR</b>							
<b>NON PERSONNEL SERVICES</b>							
45-0152-5213	ANNUAL AUDIT SERVICES	1,300	1,300	1,167	1,775	350	1,400
	NON PERSONNEL SERVICES	1,300	1,300	1,167	1,775	350	1,400
	Totals for dept 0152 - AUDITOR	1,300	1,300	1,167	1,775	350	1,400
<b>Dept 0161 - LEGAL SERVICES</b>							
<b>NON PERSONNEL SERVICES</b>							
45-0161-5212	LEGAL SERVICES	1,500	1,500	1,500		365	324
	NON PERSONNEL SERVICES	1,500	1,500	1,500		365	324
	Totals for dept 0161 - LEGAL SERVICES	1,500	1,500	1,500		365	324
<b>Dept 0641 - ECONOMIC DEVELOPMENT</b>							
<b>NON PERSONNEL SERVICES</b>							
45-0641-5219	OTHER PROFESSIONAL SERVICES	1,500	1,500	1,625	1,625	108	433
	NON PERSONNEL SERVICES	1,500	1,500	1,625	1,625	108	433
<b>OTHER NON-OPERATING</b>							
45-0641-5701	DEVELOPMT INCENTIVE/GRANT	816,000	816,000	816,000	816,000	816,000	765,000
	OTHER NON-OPERATING	816,000	816,000	816,000	816,000	816,000	765,000
	Totals for dept 0641 - ECONOMIC DEVELOPMENT	817,500	817,500	817,625	817,625	816,108	765,433
	TOTAL APPROPRIATIONS	1,160,730	1,160,730	989,695	1,050,231	1,050,974	913,608
	NET OF REVENUES/APPROPRIATIONS - FUND 45	(376,430)	(376,430)	88,230	(118,231)	(75,744)	(172,355)
	BEGINNING FUND BALANCE	7,081,646	7,081,646	6,993,416	6,993,416	7,069,160	293 7,241,515

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 45 TID7 VELO VILLAGE-Loomis south of Rawson**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
	ENDING FUND BALANCE	6,705,216	6,705,216	7,081,646	6,875,185	6,993,416	7,069,160



**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 35 TID 7 VELO VILLAGE DEBT SERVICE**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>ESTIMATED REVENUES</b>							
<b>Dept 0000 - GENERAL</b>							
<b>TRANSFERS - IN</b>							
35-0000-4830	TRANSFERS FROM OTHER FUNDS	325,960	325,960	162,653	224,081	226,081	127,056
	TRANSFERS - IN	325,960	325,960	162,653	224,081	226,081	127,056
	Totals for dept 0000 - GENERAL	325,960	325,960	162,653	224,081	226,081	127,056
TOTAL ESTIMATED REVENUES		325,960	325,960	162,653	224,081	226,081	127,056
<b>APPROPRIATIONS</b>							
<b>Dept 0000 - GENERAL</b>							
<b>PRINCIPAL</b>							
35-0000-5611.8023	PRINCIPAL 2019C TAXABLE	100,000	100,000	100,000	100,000	100,000	
35-0000-5611.8026	PRINCIPAL 2019C MORTGAGE	95,000	95,000				
	PRINCIPAL	195,000	195,000	100,000	100,000	100,000	
<b>INTEREST EXP</b>							
35-0000-5621.8023	INTEREST 2019C TAXABLE	59,548	59,548	51,648	51,648	53,648	54,623
35-0000-5621.8026	INTEREST 2019C MORTGAGE	71,212	71,212	72,233	72,233	72,233	72,233
35-0000-5691.8023	BANK FEES 2019C TAXABLE	200	200	200	200	200	200
	INTEREST EXP	130,960	130,960	124,081	124,081	126,081	127,056
	Totals for dept 0000 - GENERAL	325,960	325,960	224,081	224,081	226,081	127,056
TOTAL APPROPRIATIONS		325,960	325,960	224,081	224,081	226,081	127,056
NET OF REVENUES/APPROPRIATIONS - FUND 35				(61,428)			
	BEGINNING FUND BALANCE	(182,606)	(182,606)	(121,178)	(121,178)	(121,179)	(121,180)
	ENDING FUND BALANCE	(182,606)	(182,606)	(182,606)	(121,178)	(121,179)	(121,180)

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 44 TID 6 Bear Developmt-Loomis/Ryan/S 112**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>ESTIMATED REVENUES</b>							
<b>Dept 0000 - GENERAL</b>							
<b>REAL ESTATE TAXES</b>							
44-0000-4011	GENERAL PROPERTY TAX	1,270,950	1,270,950	440,692	421,000	292,539	58,702
	FOOTNOTE AMOUNTS:	1,270,950	1,270,950	440,692			
	\$72,131,800 x \$17.62 estimated tax rate						
	REAL ESTATE TAXES	1,270,950	1,270,950	440,692	421,000	292,539	58,702
<b>REVENUE - TAXES</b>							
44-0000-4012	PROPERTY TAX-SPECIAL-PAY IN LIEU OF			326,000	326,000	761,715	158,796
	REVENUE - TAXES			326,000	326,000	761,715	158,796
<b>MISCELLANEOUS</b>							
44-0000-4013	DEVELOPER GUARANTEE	288,530	288,530				
	FOOTNOTE AMOUNTS:	16,785	16,785				
	RF - \$5m estimated tax rate						
	FOOTNOTE AMOUNTS:	211,245	211,245				
	VW - \$12m estimated tax rate						
	FOOTNOTE AMOUNTS:	60,500	60,500				
	CP - \$6m estimated tax rate						
	GL # FOOTNOTE TOTAL:	288,530	288,530				
	MISCELLANEOUS	288,530	288,530				
<b>INTERGOVERNMENTAL</b>							
44-0000-4130	EXEMPT PERS PROP AID ACT 12	787	787	787	785		
	INTERGOVERNMENTAL	787	787	787	785		
<b>INTEREST &amp; INV INCOME</b>							
44-0000-4717.8022	BOND PROC INT INC 2019B						1,186
44-0000-4719	MISCELLANEOUS INTEREST			8,000		6,395	10,568
	INTEREST & INV INCOME			8,000		6,395	11,754
	Totals for dept 0000 - GENERAL	1,560,267	1,560,267	775,479	747,785	1,060,649	229,252
	TOTAL ESTIMATED REVENUES	1,560,267	1,560,267	775,479	747,785	1,060,649	229,252
<b>APPROPRIATIONS</b>							
<b>Dept 0000 - GENERAL</b>							
<b>TRANSFERS - OUT</b>							
44-0000-5593	TRSFER TO DEBT SERVICE FUND 34	872,353	872,353		748,053	612,553	544,803
	TRANSFERS - OUT	872,353	872,353		748,053	612,553	544,803
	Totals for dept 0000 - GENERAL	872,353	872,353		748,053	612,553	544,803

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 44 TID 6 Bear Developmt-Loomis/Ryan/S 112**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>APPROPRIATIONS</b>							
<b>Dept 0141 - CITY CLERK</b>							
<b>PERSONNEL SERVICES</b>							
44-0141-5199	ALLOCATED PAYROLL COST	720	720	480	480	480	480
	PERSONNEL SERVICES	720	720	480	480	480	480
	Totals for dept 0141 - CITY CLERK	720	720	480	480	480	480
<b>Dept 0147 - ADMINISTRATION</b>							
<b>PERSONNEL SERVICES</b>							
44-0147-5199	ALLOCATED PAYROLL COST	6,000	6,000	960	960	480	480
	PERSONNEL SERVICES	6,000	6,000	960	960	480	480
	Totals for dept 0147 - ADMINISTRATION	6,000	6,000	960	960	480	480
<b>Dept 0151 - FINANCE</b>							
<b>PERSONNEL SERVICES</b>							
44-0151-5199	ALLOCATED PAYROLL COST	9,500	9,500	6,960	6,960	6,960	5,160
	PERSONNEL SERVICES	9,500	9,500	6,960	6,960	6,960	5,160
<b>NON PERSONNEL SERVICES</b>							
44-0151-6453	TIF CERTIFICATION FEE	150	150	150	150	150	150
	NON PERSONNEL SERVICES	150	150	150	150	150	150
	Totals for dept 0151 - FINANCE	9,650	9,650	7,110	7,110	7,110	5,310
<b>Dept 0152 - AUDITOR</b>							
<b>NON PERSONNEL SERVICES</b>							
44-0152-5213	ANNUAL AUDIT SERVICES	1,300	1,300	1,167	1,775	350	1,400
	NON PERSONNEL SERVICES	1,300	1,300	1,167	1,775	350	1,400
	Totals for dept 0152 - AUDITOR	1,300	1,300	1,167	1,775	350	1,400
<b>Dept 0161 - LEGAL SERVICES</b>							
<b>NON PERSONNEL SERVICES</b>							
44-0161-5212	LEGAL SERVICES	5,000	5,000	5,000	5,000	2,358	4,847
	NON PERSONNEL SERVICES	5,000	5,000	5,000	5,000	2,358	4,847
	Totals for dept 0161 - LEGAL SERVICES	5,000	5,000	5,000	5,000	2,358	4,847
<b>Dept 0321 - ENGINEERING</b>							
<b>PERSONNEL SERVICES</b>							
44-0321-5199	ALLOCATED PAYROLL COST	28,500	28,500	29,500	29,500	297	11,000

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 44 TID 6 Bear Developmt-Loomis/Ryan/S 112**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>APPROPRIATIONS</b>							
<b>Dept 0321 - ENGINEERING</b>							
<b>PERSONNEL SERVICES</b>							
	PERSONNEL SERVICES	28,500	28,500	29,500	29,500		11,000
	Totals for dept 0321 - ENGINEERING	28,500	28,500	29,500	29,500		11,000
<b>Dept 0641 - ECONOMIC DEVELOPMENT</b>							
<b>PERSONNEL SERVICES</b>							
44-0641-5199	ALLOCATED PAYROLL COST	5,760	5,760	3,640	3,640		
	PERSONNEL SERVICES	5,760	5,760	3,640	3,640		
<b>NON PERSONNEL SERVICES</b>							
44-0641-5219	OTHER PROFESSIONAL SERVICES	1,000	1,000	1,000	1,000	650	
	NON PERSONNEL SERVICES	1,000	1,000	1,000	1,000	650	
	Totals for dept 0641 - ECONOMIC DEVELOPMENT	6,760	6,760	4,640	4,640	650	
<b>Dept 0755 - WATER CONNECTION</b>							
<b>CAPITAL EXPENDITURES</b>							
44-0755-5830	WATER EXTENSION/IMPROVEMENT						449,721
	CAPITAL EXPENDITURES						449,721
	Totals for dept 0755 - WATER CONNECTION						449,721
TOTAL APPROPRIATIONS		930,283	930,283	48,857	797,518	623,981	1,018,041
NET OF REVENUES/APPROPRIATIONS - FUND 44		629,984	629,984	726,622	(49,733)	436,668	(788,789)
	BEGINNING FUND BALANCE	506,250	506,250	(220,372)	(220,372)	(657,040)	131,748
	ENDING FUND BALANCE	1,136,234	1,136,234	506,250	(270,105)	(220,372)	(657,041)

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 34 TID 6 Debt Service Fund**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>ESTIMATED REVENUES</b>							
<b>Dept 0000 - GENERAL</b>							
<b>INTEREST &amp; INV INCOME</b>							
34-0000-4717.8028	BOND PROCEEDS INTEREST INCOME						162
	INTEREST & INV INCOME						162
<b>TRANSFERS - IN</b>							
34-0000-4830	TRANSFERS FROM OTHER FUNDS	872,353	872,353		748,053	612,553	544,803
	TRANSFERS - IN	872,353	872,353		748,053	612,553	544,803
	Totals for dept 0000 - GENERAL	872,353	872,353		748,053	612,553	544,965
TOTAL ESTIMATED REVENUES		872,353	872,353		748,053	612,553	544,965
<b>APPROPRIATIONS</b>							
<b>Dept 0000 - GENERAL</b>							
<b>PRINCIPAL</b>							
34-0000-5611.8022	PRINCIPAL 2019B	515,000	515,000	370,000	370,000	270,000	215,000
34-0000-5611.8028	PRINCIPAL 2020B	150,000	150,000	150,000	150,000	100,000	75,000
	PRINCIPAL	665,000	665,000	520,000	520,000	370,000	290,000
<b>INTEREST EXP</b>							
34-0000-5621.8022	INTEREST 2019B	168,800	168,800	186,500	186,500	199,300	209,000
34-0000-5621.8028	INTEREST 2020B	37,753	37,753	40,753	40,753	43,253	45,003
34-0000-5691.8022	BANK FEES 2019B	400	400	400	400	400	400
34-0000-5691.8028	BANK FEES 2020B	400	400	400	400	400	400
	INTEREST EXP	207,353	207,353	228,053	228,053	243,353	254,803
	Totals for dept 0000 - GENERAL	872,353	872,353	748,053	748,053	613,353	544,803
TOTAL APPROPRIATIONS		872,353	872,353	748,053	748,053	613,353	544,803
NET OF REVENUES/APPROPRIATIONS - FUND 34				(748,053)		(800)	162
	BEGINNING FUND BALANCE	(1,126,513)	(1,126,513)	(378,460)	(378,460)	(377,661)	(377,823)
	ENDING FUND BALANCE	(1,126,513)	(1,126,513)	(1,126,513)	(378,460)	(378,461)	(377,661)

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 40 TID 8 CAPITAL PROJECTS**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>ESTIMATED REVENUES</b>							
<b>Dept 0000 - GENERAL</b>							
<b>REAL ESTATE TAXES</b>							
40-0000-4011	GENERAL PROPERTY TAX	1,730,400	1,730,400	1,453,768	1,513,000	755,803	204,026
	FOOTNOTE AMOUNTS:	1,730,400	1,730,400	1,453,768			
	\$106,619,300 x \$16.23 estimated tax rate						
	REAL ESTATE TAXES	1,730,400	1,730,400	1,453,768	1,513,000	755,803	204,026
<b>MISCELLANEOUS</b>							
40-0000-4013	DEVELOPER GUARANTEE	247,000	247,000			61,110	
40-0000-4781	REFUNDS/REIMBURSEMENTS						874,233
	MISCELLANEOUS	247,000	247,000			61,110	874,233
<b>INTERGOVERNMENTAL</b>							
40-0000-4130	EXEMPT PERS PROP AID ACT 12	100,951	100,951	100,951	100,950		
40-0000-4143	BLOCK GRANTS - MMSD	1,241,437	1,241,437				
	INTERGOVERNMENTAL	1,342,388	1,342,388	100,951	100,950		
<b>INTEREST &amp; INV INCOME</b>							
40-0000-4717	BOND PROCEEDS INTEREST INCOME					3,415	31,987
	INTEREST & INV INCOME					3,415	31,987
	Totals for dept 0000 - GENERAL	3,319,788	3,319,788	1,554,719	1,613,950	820,328	1,110,246
	TOTAL ESTIMATED REVENUES	3,319,788	3,319,788	1,554,719	1,613,950	820,328	1,110,246
<b>APPROPRIATIONS</b>							
<b>Dept 0000 - GENERAL</b>							
<b>TRANSFERS - OUT</b>							
40-0000-5589	TRANSFER TO OTHER FUNDS	160,025	160,025		76,300		
	TRANSFERS - OUT	160,025	160,025		76,300		
	Totals for dept 0000 - GENERAL	160,025	160,025		76,300		
<b>Dept 0141 - CITY CLERK</b>							
<b>PERSONNEL SERVICES</b>							
40-0141-5199	ALLOCATED PAYROLL COST	720	720	480	480	480	480
	PERSONNEL SERVICES	720	720	480	480	480	480
	Totals for dept 0141 - CITY CLERK	720	720	480	480	480	480
<b>Dept 0147 - ADMINISTRATION</b>							
<b>PERSONNEL SERVICES</b>							

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 40 TID 8 CAPITAL PROJECTS**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>APPROPRIATIONS</b>							
<b>Dept 0147 - ADMINISTRATION</b>							
<b>PERSONNEL SERVICES</b>							
40-0147-5199	ALLOCATED PAYROLL COST	12,000	12,000	960	960	480	480
	PERSONNEL SERVICES	12,000	12,000	960	960	480	480
	Totals for dept 0147 - ADMINISTRATION	12,000	12,000	960	960	480	480
<b>Dept 0151 - FINANCE</b>							
<b>PERSONNEL SERVICES</b>							
40-0151-5199	ALLOCATED PAYROLL COST	11,400	11,400	6,960	6,960	6,960	6,960
	PERSONNEL SERVICES	11,400	11,400	6,960	6,960	6,960	6,960
<b>NON PERSONNEL SERVICES</b>							
40-0151-5219	OTHER PROFESSIONAL SERVICES			15,000	15,000	11,267	
40-0151-5421	OFFICIAL NOTICES/ADVERTISING						22
40-0151-6453	TIF CERTIFICATION FEE	150	150	150	150	150	150
	NON PERSONNEL SERVICES	150	150	15,150	15,150	11,417	172
	Totals for dept 0151 - FINANCE	11,550	11,550	22,110	22,110	18,377	7,132
<b>Dept 0152 - AUDITOR</b>							
<b>NON PERSONNEL SERVICES</b>							
40-0152-5213	ANNUAL AUDIT SERVICES	1,300	1,300	1,167	1,775	100	1,400
	NON PERSONNEL SERVICES	1,300	1,300	1,167	1,775	100	1,400
	Totals for dept 0152 - AUDITOR	1,300	1,300	1,167	1,775	100	1,400
<b>Dept 0161 - LEGAL SERVICES</b>							
<b>NON PERSONNEL SERVICES</b>							
40-0161-5212	LEGAL SERVICES	4,000	4,000	4,000	12,000	5,342	5,544
	NON PERSONNEL SERVICES	4,000	4,000	4,000	12,000	5,342	5,544
	Totals for dept 0161 - LEGAL SERVICES	4,000	4,000	4,000	12,000	5,342	5,544
<b>Dept 0321 - ENGINEERING</b>							
<b>PERSONNEL SERVICES</b>							
40-0321-5199	ALLOCATED PAYROLL COST	36,000	36,000	29,500	29,500	29,500	45,000
	PERSONNEL SERVICES	36,000	36,000	29,500	29,500	29,500	45,000
<b>NON PERSONNEL SERVICES</b>							
40-0321-5216.3313	ENGINEERING-W Elm Road						50,540
	NON PERSONNEL SERVICES					301	50,540

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 40 TID 8 CAPITAL PROJECTS**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>APPROPRIATIONS</b>							
<b>Dept 0321 - ENGINEERING</b>							
Totals for dept 0321 - ENGINEERING		36,000	36,000	29,500	29,500	29,500	95,540
<b>Dept 0331 - HIGHWAY</b>							
<b>NON PERSONNEL SERVICES</b>							
40-0331-5216.3409	ENGINEERING SERVICES					17,116	120,766
40-0331-5219	OTHER PROFESSIONAL SERVICES	40,000	40,000	32,540		712	6,748
NON PERSONNEL SERVICES		40,000	40,000	32,540		17,828	127,514
<b>CAPITAL EXPENDITURES</b>							
40-0331-5823	STREET EXT/IMPROVEMT/CONSTRUCTIO						971,731
40-0331-5823.3026	STREET EXT/CONSTRUCTION - ELM ROAL		5,500,000				
40-0331-5823.3027	S 27th Street DOT Proj			412,553		537,447	
40-0331-5823.3409	STREET EXT/IMPROVEMT/CONSTRUCTIO					164,805	425,987
40-0331-5829.3409	SANITARY SEWER REHAB						1,398
CAPITAL EXPENDITURES			5,500,000	412,553		702,252	1,399,116
Totals for dept 0331 - HIGHWAY		40,000	5,540,000	445,093		720,080	1,526,630
<b>Dept 0641 - ECONOMIC DEVELOPMENT</b>							
<b>PERSONNEL SERVICES</b>							
40-0641-5199	ALLOCATED PAYROLL COST	25,200	25,200	21,840	21,840	27,280	30,000
PERSONNEL SERVICES		25,200	25,200	21,840	21,840	27,280	30,000
<b>NON PERSONNEL SERVICES</b>							
40-0641-5219	OTHER PROFESSIONAL SERVICES	5,000	5,000	5,000	33,250	2,221	890
NON PERSONNEL SERVICES		5,000	5,000	5,000	33,250	2,221	890
Totals for dept 0641 - ECONOMIC DEVELOPMENT		30,200	30,200	26,840	55,090	29,501	30,890
<b>Dept 0755 - WATER CONNECTION</b>							
<b>CAPITAL EXPENDITURES</b>							
40-0755-5830.9762	WATER EXTENSION-27TH STREET WATER		4,033,000				
CAPITAL EXPENDITURES			4,033,000				
Totals for dept 0755 - WATER CONNECTION			4,033,000				
TOTAL APPROPRIATIONS		295,795	9,828,795	530,150	198,215	803,860	1,668,096
NET OF REVENUES/APPROPRIATIONS - FUND 40		3,023,993	(6,509,007)	1,024,569	1,415,735	16,468	(557,850)
BEGINNING FUND BALANCE		(871,298)	(871,298)	(1,895,867)	(1,895,867)	(1,912,337)	(1,354,486)
ENDING FUND BALANCE		2,152,695	(7,380,305)	(871,298)	(480,132)	(1,895,869)	302 (1,912,336)



**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 30 TID 8 DEBT SERVICE**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>ESTIMATED REVENUES</b>							
<b>Dept 0000 - GENERAL</b>							
<b>INTEREST &amp; INV INCOME</b>							
30-0000-4717	BOND PROCEEDS INTEREST INCOME					1,233	7,582
	INTEREST & INV INCOME					1,233	7,582
<b>TRANSFERS - IN</b>							
30-0000-4830	TRANSFERS FROM OTHER FUNDS	160,025	160,025		76,300		
	TRANSFERS - IN	160,025	160,025		76,300		
	Totals for dept 0000 - GENERAL	160,025	160,025		76,300	1,233	7,582
TOTAL ESTIMATED REVENUES		160,025	160,025		76,300	1,233	7,582
<b>APPROPRIATIONS</b>							
<b>Dept 0000 - GENERAL</b>							
<b>PRINCIPAL</b>							
30-0000-5611.8031	PRINCIPAL 2021B	85,000	85,000				
	PRINCIPAL	85,000	85,000				
<b>INTEREST EXP</b>							
30-0000-5621	INTEREST						76,099
30-0000-5621.8031	INTEREST 2021B	74,825	74,825	76,100	76,100	76,100	
30-0000-5691.8031	BANK FEES 2021B	200	200	200	200	200	
	INTEREST EXP	75,025	75,025	76,300	76,300	76,300	76,099
	Totals for dept 0000 - GENERAL	160,025	160,025	76,300	76,300	76,300	76,099
TOTAL APPROPRIATIONS		160,025	160,025	76,300	76,300	76,300	76,099
NET OF REVENUES/APPROPRIATIONS - FUND 30				(76,300)		(75,067)	(68,517)
	BEGINNING FUND BALANCE	(142,008)	(142,008)	(65,708)	(65,708)	9,360	77,878
	FUND BALANCE ADJUSTMENTS						(1)
	ENDING FUND BALANCE	(142,008)	(142,008)	(142,008)	(65,708)	(65,707)	9,360

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 60 TIID 9 CAPITAL PROJECTS**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>ESTIMATED REVENUES</b>							
<b>Dept 0000 - GENERAL</b>							
<b>REAL ESTATE TAXES</b>							
60-0000-4011	GENERAL PROPERTY TAX	532,500	532,500				
	FOOTNOTE AMOUNTS:	532,500	532,500				
	\$30,242,100 x \$17.62 estimated tax rate						
	REAL ESTATE TAXES	532,500	532,500				
<b>INTEREST &amp; INV INCOME</b>							
60-0000-4717	BOND PROCEEDS INTEREST INCOME	20,000	20,000	77,750		34,772	
	INTEREST & INV INCOME	20,000	20,000	77,750		34,772	
<b>TRANSFERS - IN</b>							
60-0000-4830	TRANSFERS FROM OTHER FUNDS				750,000		
	TRANSFERS - IN				750,000		
<b>OTHER</b>							
60-0000-4911	BOND PROCEEDS					1,880,000	
60-0000-4913	BOND & NOTE PREMIUM					25,658	
	OTHER					1,905,658	
	Totals for dept 0000 - GENERAL	552,500	552,500	77,750	750,000	1,940,430	
	TOTAL ESTIMATED REVENUES	552,500	552,500	77,750	750,000	1,940,430	
<b>APPROPRIATIONS</b>							
<b>Dept 0000 - GENERAL</b>							
<b>TRANSFERS - OUT</b>							
60-0000-5589	TRANSFER TO OTHER FUNDS	143,100	143,100				
	TRANSFERS - OUT	143,100	143,100				
<b>INTEREST EXP</b>							
60-0000-5601	BOND/NOTE ISSUANCE COST					99,411	
60-0000-6505	INTERFUND INTEREST	37,854	37,854	25,354		177	
	INTEREST EXP	37,854	37,854	25,354		99,588	
	Totals for dept 0000 - GENERAL	180,954	180,954	25,354		99,588	
<b>Dept 0141 - CITY CLERK</b>							
<b>PERSONNEL SERVICES</b>							
60-0141-5199	ALLOCATED PAYROLL COST	720	720	480	480	480	
	PERSONNEL SERVICES	720	720	480	480	480	

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 60 TIID 9 CAPITAL PROJECTS**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>APPROPRIATIONS</b>							
<b>Dept 0141 - CITY CLERK</b>							
	Totals for dept 0141 - CITY CLERK	720	720	480	480	480	
<b>Dept 0147 - ADMINISTRATION</b>							
<b>PERSONNEL SERVICES</b>							
60-0147-5199	ALLOCATED PAYROLL COST	6,000	6,000	960	960	480	
	PERSONNEL SERVICES	6,000	6,000	960	960	480	
	Totals for dept 0147 - ADMINISTRATION	6,000	6,000	960	960	480	
<b>Dept 0151 - FINANCE</b>							
<b>PERSONNEL SERVICES</b>							
60-0151-5199	ALLOCATED PAYROLL COST	7,600	7,600	9,625	9,625	9,625	
	PERSONNEL SERVICES	7,600	7,600	9,625	9,625	9,625	
<b>NON PERSONNEL SERVICES</b>							
60-0151-6453	TIF CERTIFICATION FEE	150	150	150		1,000	
	NON PERSONNEL SERVICES	150	150	150		1,000	
	Totals for dept 0151 - FINANCE	7,750	7,750	9,775	9,625	10,625	
<b>Dept 0152 - AUDITOR</b>							
<b>NON PERSONNEL SERVICES</b>							
60-0152-5213	ANNUAL AUDIT SERVICES	1,300	1,300	1,167			
	NON PERSONNEL SERVICES	1,300	1,300	1,167			
	Totals for dept 0152 - AUDITOR	1,300	1,300	1,167			
<b>Dept 0161 - LEGAL SERVICES</b>							
<b>NON PERSONNEL SERVICES</b>							
60-0161-5212	LEGAL SERVICES	1,000	1,000	500		1,341	
	NON PERSONNEL SERVICES	1,000	1,000	500		1,341	
	Totals for dept 0161 - LEGAL SERVICES	1,000	1,000	500		1,341	
<b>Dept 0321 - ENGINEERING</b>							
<b>PERSONNEL SERVICES</b>							
60-0321-5199	ALLOCATED PAYROLL COST	12,500	12,500	29,500	29,500	29,500	
	PERSONNEL SERVICES	12,500	12,500	29,500	29,500	29,500	
	Totals for dept 0321 - ENGINEERING	12,500	12,500	29,500	29,500	29,500	

**Dept 0331 - HIGHWAY**

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 60 TIID 9 CAPITAL PROJECTS**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>APPROPRIATIONS</b>							
<b>Dept 0331 - HIGHWAY</b>							
<b>CAPITAL EXPENDITURES</b>							
60-0331-5824.6926	PUBLIC INFRASTRUCTURE - CARMA			1,474,975			
	CAPITAL EXPENDITURES			1,474,975			
	Totals for dept 0331 - HIGHWAY			1,474,975			
<b>Dept 0641 - ECONOMIC DEVELOPMENT</b>							
<b>PERSONNEL SERVICES</b>							
60-0641-5199	ALLOCATED PAYROLL COST	7,200	7,200	14,560	14,560	6,660	
	PERSONNEL SERVICES	7,200	7,200	14,560	14,560	6,660	
<b>NON PERSONNEL SERVICES</b>							
60-0641-5219	OTHER PROFESSIONAL SERVICES	2,000	2,000	1,000	10,000	19,844	
	NON PERSONNEL SERVICES	2,000	2,000	1,000	10,000	19,844	
	Totals for dept 0641 - ECONOMIC DEVELOPMENT	9,200	9,200	15,560	24,560	26,504	
<b>Dept 0731 - SEWER</b>							
<b>CAPITAL EXPENDITURES</b>							
60-0731-5826	SANITARY SEWER CONSTRUCTION				750,000		
60-0731-5826.7652	SEWER CONST - RYAN ROAD TRUNK SEV			320,200			
	CAPITAL EXPENDITURES			320,200	750,000		
	Totals for dept 0731 - SEWER			320,200	750,000		
TOTAL APPROPRIATIONS		219,424	219,424	1,878,471	815,125	168,518	
NET OF REVENUES/APPROPRIATIONS - FUND 60		333,076	333,076	(1,800,721)	(65,125)	1,771,912	
	BEGINNING FUND BALANCE	(28,809)	(28,809)	1,771,912	1,771,912		
	ENDING FUND BALANCE	304,267	304,267	(28,809)	1,706,787	1,771,912	

**BUDGET REPORT FOR CITY OF FRANKLIN**  
**Fund: 50 TID 9 DEBT SERVICE**

GL NUMBER	DESCRIPTION	2026 MAYOR RECOMMEND BUDGET	2026 DEPT REQUEST BUDGET	2025 PROJECTED ACTIVITY	2025 ORIGINAL BUDGET	2024 ACTIVITY	2023 ACTIVITY
<b>ESTIMATED REVENUES</b>							
<b>Dept 0000 - GENERAL</b>							
<b>INTEREST &amp; INV INCOME</b>							
50-0000-4717	BOND PROCEEDS INTEREST INCOME			2,580		1,729	
	INTEREST & INV INCOME			2,580		1,729	
<b>TRANSFERS - IN</b>							
50-0000-4830	TRANSFERS FROM OTHER FUNDS	143,100	143,100				
	TRANSFERS - IN	143,100	143,100				
<b>OTHER</b>							
50-0000-4913	BOND & NOTE PREMIUM					89,813	
	OTHER					89,813	
	Totals for dept 0000 - GENERAL	143,100	143,100	2,580		91,542	
TOTAL ESTIMATED REVENUES		143,100	143,100	2,580		91,542	
<b>APPROPRIATIONS</b>							
<b>Dept 0000 - GENERAL</b>							
<b>PRINCIPAL</b>							
50-0000-5611.8036	PRINCIPAL - 2024A NOTES CARMA	60,000	60,000				
	PRINCIPAL	60,000	60,000				
<b>INTEREST EXP</b>							
50-0000-5621.8036	INTEREST - 2024A NOTES CARMA	82,700	82,700	89,813	89,813		
50-0000-5691	BANK FEES	400	400	400	400		
	INTEREST EXP	83,100	83,100	90,213	90,213		
	Totals for dept 0000 - GENERAL	143,100	143,100	90,213	90,213		
TOTAL APPROPRIATIONS		143,100	143,100	90,213	90,213		
NET OF REVENUES/APPROPRIATIONS - FUND 50				(87,633)	(90,213)	91,542	
	BEGINNING FUND BALANCE	3,909	3,909	91,542	91,542		
	ENDING FUND BALANCE	3,909	3,909	3,909	1,329	91,542	

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

Fund	Borrowed	Balance Dec-25	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>City</b>	<b>City Debt - Capital</b>											
	New Loans		10,000,000	-	2,726,200	2,000,000	-	2,000,000	-	2,000,000	-	2,000,000
	Principal Payments		1,045,000	1,255,000	770,000	1,020,000	1,180,000	1,150,000	1,245,000	1,290,000	1,110,000	1,145,000
	Interest Payments		258,775	723,688	743,887	764,636	803,536	753,586	775,836	715,036	738,086	685,286
	Premium											
	Total payments		1,303,775	1,978,688	1,513,887	1,784,636	1,983,536	1,903,586	2,020,836	2,005,036	1,848,086	1,830,286
	Loan Balance	\$ 7,295,000	16,250,000	14,995,000	16,951,200	17,931,200	16,751,200	17,601,200	16,356,200	17,066,200	15,956,200	16,811,200
<b>TID 5</b>	<b>Ballpark Commons</b>											
	New Loans											
	Principal Payments		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
	Interest Payments		554,693	506,095	452,655	395,583	335,025	272,323	206,265	155,098	120,355	84,125
	Total		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
	TID5 Loan Balance	\$ 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
<b>TID 6</b>	<b>Bear Development</b>											
	New Loans											
	Principal Payments		665,000	735,000	810,000	875,000	920,000	965,000	1,005,000	1,030,000	1,065,000	
	Interest Payments		206,553	182,053	155,653	130,328	108,153	86,540	63,871	39,734	13,601	
	Total		871,553	917,053	965,653	1,005,328	1,028,153	1,051,540	1,068,871	1,069,734	1,078,601	
	TID6 Loan Balance	\$ 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	-	
<b>TID 7</b>	<b>Velo Village - including Interfund Advance</b>											
	New Loans											
	Principal Payments		195,000	200,000	200,000	2,835,000	100,000	100,000	100,000	175,000	200,000	250,000
	Interest Payments		120,759	116,413	111,863	75,543	40,273	37,723	35,073	31,316	26,110	19,748
	Total		315,759	316,413	311,863	2,910,543	140,273	137,723	135,073	206,316	226,110	269,748
	TID7 Loan Balance	\$ 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	535,000
<b>TID 8</b>	<b>TID 8 Infrastructure</b>											
	New Loans											
	Principal Payments		85,000	160,000	175,000	180,000	195,000	200,000	205,000	210,000	220,000	235,000
	Interest Payments		74,825	71,150	66,125	60,800	56,150	52,200	48,150	44,000	39,700	35,150
	Total		159,825	231,150	241,125	240,800	251,150	252,200	253,150	254,000	259,700	270,150
	TID8 Loan Balance	\$ 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	1,640,000
<b>TID 9</b>	<b>Carma Labs</b>											
	New Loans											
	Principal Payments		60,000	65,000	70,000	75,000	75,000	80,000	85,000	90,000	95,000	100,000
	Interest Payments		82,700	79,575	76,200	72,575	68,825	64,950	60,825	56,450	51,825	46,950
	Total		142,700	144,575	146,200	147,575	143,825	144,950	145,825	146,450	146,825	146,950
	TID9 Loan Balance	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	1,085,000

City of Franklin WI  
General Obligation Debt Summary

Fund	Borrowed	Balance Dec-25	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>Total Government</b>												
	New Loans		10,000,000	-	2,726,200	2,000,000	-	2,000,000	-	2,000,000	-	2,000,000
	Principal Payments		3,800,000	4,375,000	4,110,000	7,195,000	4,775,000	4,875,000	5,220,000	4,345,000	4,335,000	3,330,000
	Interest Payments		1,298,304	1,678,973	1,606,382	1,499,464	1,411,961	1,267,321	1,190,019	1,041,633	989,677	871,258
	Total		5,098,304	6,053,973	5,716,382	8,694,464	6,186,961	6,142,321	6,410,019	5,386,633	5,324,677	4,201,258
	Total City Loan Balance	\$ 48,575,000	54,775,000	50,400,000	49,016,200	43,821,200	39,046,200	36,171,200	30,951,200	28,606,200	24,271,200	22,941,200
<b>Water</b>												
	New Loans											
	Principal Payments		180,550	170,000	180,000	185,000	195,000	200,000	205,000	220,000	225,000	155,000
	Interest Payments		142,014	134,550	127,150	119,425	111,375	102,953	94,234	85,063	75,438	66,688
	Total		322,564	304,550	307,150	304,425	306,375	302,953	299,234	305,063	300,438	221,688
	Water Loan Balance **	\$ 3,400,550	3,220,000	3,050,000	2,870,000	2,685,000	2,490,000	2,290,000	2,085,000	1,865,000	1,640,000	1,485,000
<b>Sewer</b>												
	New Loans											
	Principal Payments		1,590,638	1,631,968	1,679,193	1,717,334	1,761,414	1,806,456	150,000	160,000	165,000	170,000
	Interest Payments		268,907	228,604	187,171	144,661	101,799	58,514	58,514	58,514	58,514	58,514
	Total		1,859,545	1,860,572	1,866,364	1,861,995	1,863,213	1,864,970	208,514	218,514	223,514	228,514
	Sewer Loan Balance	\$ 12,017,003	10,426,365	8,794,397	7,115,204	5,397,870	3,636,456	1,830,000	1,680,000	1,520,000	1,355,000	1,185,000
<b>Total City</b>												
	New Loans		10,000,000	-	2,726,200	2,000,000	-	2,000,000	-	2,000,000	-	2,000,000
	Principal Payments		5,571,188	6,176,968	5,969,193	9,097,334	6,731,414	6,881,456	5,575,000	4,725,000	4,725,000	3,655,000
	Interest Payments		1,709,225	2,042,127	1,920,703	1,763,550	1,625,135	1,428,788	1,342,767	1,185,210	1,123,628	996,460
	Total		7,280,413	8,219,095	7,889,896	10,860,884	8,356,549	8,310,244	6,917,767	5,910,210	5,848,628	4,651,460
	Total Loan Balance	\$ 63,992,553	68,421,365	62,244,397	59,001,404	51,904,070	45,172,656	40,291,200	34,716,200	31,991,200	27,266,200	25,611,200
<b>Debt Limit Review</b>												
	Growth		110,313,000	111,968,000	113,647,000	115,352,000	117,082,000	118,839,000	120,621,000	122,430,000	124,267,000	126,131,000
	Equalized Value	\$ 7,245,524,200	7,464,520,200	7,576,488,200	7,690,135,200	7,805,487,200	7,922,569,200	8,041,408,200	8,162,029,200	8,284,459,200	8,408,726,200	8,534,857,200
	State Debt Limit		367,710,360	373,226,010	378,824,410	384,506,760	390,274,360	396,128,460	402,070,410	408,101,460	414,222,960	420,436,310
	Internal Debt Limit		147,084,144	149,290,404	151,529,764	153,802,704	156,109,744	158,451,384	160,828,164	163,240,584	165,689,184	168,174,524
* Preliminary Debt Borrowing based on City Capital Needs												
** Includes \$106,450 Advance from Gen Fund for 2017 Pension Payment												
*** Exceeds City Policy Debt Limit												
F:\41803 VOL1 Finance\Debt Service\[2026 GO Debt Summary.xlsx]2026												
	Change Internal Limit to 50% of State Limit		186,613,005	189,412,205	192,253,380	195,137,180	198,064,230	201,035,205	204,050,730	207,111,480	210,218,155	213,371,430
	Growth		1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
	New Project Estimates											

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
<b>TIF #5</b>	<b>Ballpark Commons</b>												
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	300,000 169,335	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	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
		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
<b>TIF# 6 -</b>	<b>Bear Development</b>												
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	\$ -
		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	\$ -	\$ -
	TIF No. 6 Debt Total												
	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									
<b>TIF# 7 - Velo Village</b>																						
12/4/2019	General Obligation Taxable Notes - 2019C																					
\$12,360,000	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	\$	206,316	\$	226,110	\$	269,748
	<b>TIF No. 7 Debt Total</b>	Per Capita	\$ 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	\$ 535,000									
	Annual Debt Payment	133																				
<b>TIF #8 Business Park @ S 27th &amp; Elm Rd</b>																						
12/2/2021	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									
\$3,505,000	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
	<b>TIF No. 8 Debt Total</b>	Per Capita	\$ 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	\$ 1,640,000									
		95																				
<b>TIF #9 Carma Labs</b>																						
7/1/2024	General Obligation Exempt Note - 2024A																					
\$1,880,000	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
	<b>TIF No. 9 Debt Total</b>	Per Capita	\$ 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	\$ 1,085,000									
Population	TIF Districts Total Outstanding Debt	51	\$ 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	\$ 6,130,000									
36,882		1,119																				