2027

Mayor’s Recommended

Annual Budget

CITY OF FRANKLIN

2027 MAYOR'S RECOMMENDED BUDGET

Mayor
John R. Nelson

COUNCIL MEMBERS:

District 1	Clarke Johnson
District 2	Michelle Eichmann
District 3	Yousef Hasan
District 4	Mira Kresovic
District 5	Nabil Salous
District 6	Danelle Kenney

Prepared by:

Kelly Hersh
Director of Administration
and
Danielle Brown, MBA
Director of Finance and Treasurer

CITY OF FRANKLIN, WISCONSIN
2027 MAYOR'S RECOMMENDED BUDGET
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September 15, 2026

Mayor's Recommended 2027 Budget Transmittal Letter and Executive Summary

Honorable Mayor Nelson and Members of the Common Council:

I am pleased to present the Mayor's Recommended 2027 Budget for your review and consideration. This budget is prepared at a consequential point for the City of Franklin. The community continues to grow and attract significant private investment, while the cost and complexity of providing municipal services, maintaining infrastructure, supporting a competitive workforce, and meeting regulatory and technology demands continue to increase.

Franklin enters the 2027 budget cycle with meaningful long-term opportunities, but also with a structural challenge shared by municipalities throughout Wisconsin: recurring operating revenues do not automatically grow at the same rate as the cost of maintaining existing services. State-imposed property tax levy limits, inflationary and labor-market pressures, infrastructure needs, and uncertainty in outside funding require increasingly deliberate choices regarding priorities, service delivery, staffing, and capital investment.

The 2027 budget process began with that reality stated plainly. Rather than treating the projected budget gap as a year-end arithmetic exercise, the City approached the budget as an operational and policy review. Departments were asked to scrutinize requests, prioritize core services, identify alternative service-delivery methods, examine fees and other revenues, evaluate staffing structures, and distinguish immediate needs from expenditures that can responsibly be deferred.

The recommended budget therefore reflects more than changes to account lines. It reflects a continuing effort to modernize the organization, strengthen financial and administrative controls, improve accountability, use technology and outside expertise where they provide sustainable value, prioritize capital needs, and align the City's organizational structure with available resources.

At the same time, fiscal restraint cannot eliminate every structural pressure. Roads, facilities, public safety, utilities, technology, equipment, and the City's workforce require sustained investment. Deferring necessary expenditures can make a single budget year appear easier while increasing future costs and operational risk. The recommended budget seeks to distinguish true efficiencies from deferrals that merely move costs into future years.

2027 BUDGET PRIORITIES AND STRATEGIES

FISCAL SUSTAINABILITY

The recommended budget emphasizes aligning recurring expenditures with recurring revenues, preserving appropriate fund balances, using one-time resources responsibly, and prioritizing essential services. Where savings or organizational changes are recommended, the goal is sustainable cost control rather than short-term reductions that create larger future obligations.

MAINTAINING CORE SERVICES

Personnel remains the City's largest recurring operating investment and the primary means of delivering municipal services. The 2027 budget seeks to preserve reliable service delivery across public safety, public works, utilities, development and inspection services, health, technology, finance, administration, elections, the Library, parks, and other community services while recognizing the City's financial constraints.

WORKFORCE CAPACITY

A sustainable municipal workforce requires consideration of organizational structure, workload, recruitment, retention, succession planning, and internal capacity. The 2027 budget continues to evaluate staffing and service-delivery models while recognizing that workforce decisions can directly affect service capacity, institutional knowledge, and long-term operating costs.

At this stage, the 2027 General Fund revenues are projected at approximately $33.9 million, whereas expenditures are projected at approximately $36.4 million. The city provides a $2.5 million restricted contingency appropriation to provide security for the city to be eligible for the expenditure restraint program in the future. When compared to the 2026 budget, general fund revenues and expenditures are increased by 4.6% These figures remain preliminary until final confirmation by the Finance Department and certification of levy amounts.

WISCONSIN'S MUNICIPAL FINANCE ENVIRONMENT

Franklin's fiscal challenge cannot be understood solely by looking at changes in property values. Under Wisconsin's municipal levy-limit framework, ordinary property tax levy growth generally ties to net new construction, not general appreciation in existing property values.

For the 2027 levy calculation, Franklin's net new construction factor is currently 0.782% or $56.6 million in added new value to the city’s growth. ***This creates an important distinction for policymakers and residents:*** the costs of labor, insurance, utilities, contracted services, equipment, technology, construction, and infrastructure are not limited to the same rate at which recurring property-tax capacity may grow.

Continued development remains a significant long-term strength for Franklin, but its fiscal benefit is not immediate. Construction, occupancy, assessment, and levy-limit timing mean that development visible in the community today may not materially improve municipal revenue capacity until a future budget year.

Future tax incremental district closures may also return substantial value to the general tax base and create additional levy capacity. Those opportunities should be incorporated into long-range financial planning but should not be relied upon to solve current operating challenges before they are legally and financially available.

The 2027 budget has been developed using the City's current understanding of Wisconsin levy-limit requirements and the City's anticipated levy capacity. The final levy calculation will be updated upon receipt of the State's levy-limit information and completion of the City's levy-limit worksheet.

The City is evaluating multiple levy scenarios as part of the 2027 budget process, with consideration given to maintaining essential services, funding infrastructure and equipment needs, managing debt service, and limiting the impact on the property tax rate. The final levy will reflect the Common Council's direction following review of these alternatives.

The City is also evaluating the appropriate treatment of unused prior-year debt-service levy capacity. Consistent with the Finance Committee's recommendation, the City is considering applying partial prior year unused allowable debt-service levy while accounting for approximately one third (approximately $130,000) of unused prior-year debt-service levy capacity in the levy-limit calculation and spreading that amount over the applicable three-year period. The final treatment will be confirmed as part of the City's completed levy-limit and debt-service calculations.

STRATEGIC CAPITAL AND INFRASTRUCTURE INVESTMENT

The City's capital needs extend well beyond a single budget year. Roads, utilities, facilities, public-safety equipment, fleet, technology, parks, and other assets require planned reinvestment to maintain reliable service and avoid the greater lifecycle cost associated with deferred maintenance.

The 2027 Capital Improvement Program therefore evaluates projects based upon factors including public safety and regulatory necessity, asset condition and failure risk, lifecycle cost of deferral, impact on service delivery, availability of outside funding, project readiness, and long-term financing implications.

Engineering continues to estimate that approximately $3 million annually has historically been necessary to support a 25-year pavement lifecycle. However, the cost of infrastructure construction and rehabilitation has increased significantly, and current market conditions may require a higher level of annual funding to maintain the City's desired 25-year pavement lifecycle. The City's broader capital strategy also includes facility and energy improvements, equipment and fleet lifecycle planning, utility infrastructure, public-safety systems, and technology modernization.

Grants, Partnerships, Fees, and Alternative Funding

The City will continue to pursue grants, intergovernmental partnerships, transportation aids, MMSD programs, energy incentives, developer contributions, enterprise revenues, appropriate fees and charges, and other funding sources where they can responsibly reduce reliance on general-purpose revenues.

Outside funding, however, is not automatically free funding. Grant matches, ongoing maintenance, staffing requirements, and other long-term obligations must be evaluated as part of the total cost of any program or project.

Technology, Process Improvement, and Organizational Modernization

The 2027 budget continues Franklin's efforts to modernize administrative and operational systems. Priorities include financial controls, purchasing and contract processes, technology and cybersecurity, document and information management, performance reporting, organizational accountability, and service-delivery models that make effective use of City staff, consultants, shared services, and technology.

These initiatives are intended not merely to reduce costs, but to improve organizational capacity, resilience, accountability, and service delivery.

The 2027 Fiscal Challenge

Franklin's principal fiscal challenge is not simply the cost of new initiatives. It is the increasing difficulty of funding today's level of municipal services tomorrow when the cost of those services grows faster than the recurring revenues available to support them.

Accordingly, the recommended budget seeks to preserve core services, protect the City's financial position, invest responsibly in infrastructure and organizational capacity, and provide transparency regarding the tradeoffs before the City.

As the budget has been refined, the city has updated revenue assumptions using the most current information available, including State Shared Revenue, General Transportation Aid, room tax, ambulance/EMS revenue, intergovernmental funding, and other Charges for Services. Revenue estimates that remain uncertain, including revenues associated with ongoing negotiations or future State determinations, have been budgeted conservatively.

On the expenditure side, departments have been directed to review operations and identify reductions, corrections, efficiencies, and opportunities to reprioritize existing resources. The city is increasingly focused on reconfiguring departmental priorities and service delivery within existing resources rather than adding new positions, particularly given the City's long-term personnel and operating cost obligations. Vacancy savings, organizational changes, position timing, and other personnel adjustments have also been incorporated where appropriate.

The budget also incorporates the impact of approved or proposed fee and charge adjustments, including the ambulance fee increase adopted by Resolution No. 2024-2652, where those changes provide an appropriate and sustainable source of recurring revenue.

This reconciliation is important because a balanced budget alone does not demonstrate structural sustainability. The City should clearly distinguish recurring solutions from one-time resources, vacancy savings, expenditure deferrals, or other measures that do not permanently address the underlying gap.

The remaining gap has been evaluated through a combination of recurring expenditure reductions, organizational and vacancy adjustments, updated recurring revenue assumptions, and appropriate transfers between funds. Fund balance is not being relied upon to permanently resolve a recurring structural imbalance.

NEXT STEPS

Following presentation of the Mayor's Recommended Budget on September 15, the Finance Committee will conduct a detailed review of departmental budgets, revenues, expenditures, personnel, capital requests, debt, tax levy, and other funds. The Finance Committee will then forward its recommendations to the Common Council for consideration before the required public hearing and final adoption.

CLOSING

The Mayor's Recommended 2027 Budget represents an effort to balance today's operating responsibilities with Franklin's long-term financial and organizational needs. It recognizes that sustainable budgeting requires more than achieving mathematical balance for a single year. It requires understanding the recurring cost of services, maintaining assets already owned by the community, supporting the workforce that delivers those services, and making deliberate choices about where limited resources provide the greatest public value.

I want to thank the City's department heads and staff for their professionalism and the considerable work required to develop this budget. We look forward to working with the Finance Committee and Common Council as we review and refine the recommended budget.

Respectfully submitted,

Kelly Hersh

Kelly Hersh
Director of Administration
City of Franklin, Wisconsin

BUDGET PROCESS AND CALENDAR

Franklin's annual budget process moves from departmental preparation and administrative review to presentation of the Mayor's Recommended Budget, Finance Committee review, public consideration, and final Common Council action. Section 13-2. A. of the Municipal Code of the City of Franklin designates the Mayor as the key figure in the budget process. Annually, the Mayor, with the support of the Director of Administration, Director of Finance and Treasurer, all other department heads, and other staff, as the Mayor deems appropriate, is responsible for the preparation of the Mayor's Recommended Annual Budget. The Mayor then submits this comprehensive financial plan for the City's affairs for the upcoming year to the Finance Committee for review. The Mayor's presentation of the budget timetable to the Common Council no later than the first Tuesday in May begins the Common Council's review and approval process.

The annual budget is a comprehensive document that includes:

- Expenses of conducting each department and activity of the City for the ensuing fiscal year and corresponding items for the current year and last preceding fiscal year, with reasons for increase and decrease recommended compared with the current year's appropriations.
- An itemization of all anticipated income of the City from sources other than general property taxes and bond proceeds, with a comparative statement of the amounts received from each source for the last preceding and current fiscal year.
- An itemization of the amount of money expected from general property taxes, which, with income from other sources, will be necessary to meet the proposed expenditures.
- Any other information required by the Council and State law.

As mandated by law, the Common Council conducts a public hearing on the proposed budget before final approval. This public hearing is a crucial part of our commitment to transparency, ensuring that all stakeholders are fully informed and can provide feedback on the proposed budget. Your input is highly valued in this process and is a key factor in the budget's final approval.

Once the Common Council has approved the annual budget, any changes to the tax amount, appropriations, or their purposes can only be made with a two-thirds vote of the entire Council membership. This underscores the Council's significant role in the budget approval process. Your decisions and votes directly influence the City's financial planning and operations. Furthermore, amendments must be promptly published in the Official City Newspaper within ten days of approval. By law, the Common Council holds a public hearing on the proposed budget before final approval.

No money is to be drawn from the treasury of the City or any obligation for the expenditure of money to be incurred, except in pursuance of the annual appropriation in the adopted budget or when changed as authorized. At the close of each fiscal year, any unencumbered balance of appropriation reverts to the general fund and is subject to re-appropriation. Appropriations may be made by the Common Council, to be paid out of the income of the current year, for improvements or other objects or works that will not be completed within such year, and any such appropriations continue until the purpose for which they were made has been accomplished or abandoned.

CITY OF FRANKLIN
2027 ANNUAL BUDGET
BUDGET PREPARATION TIMETABLE
March 17, 2026

Wednesday, April 8:	Present the 2027 Budget Preparation Timetable to the Common Council.
Monday, June 8:	The budget process begins internally.
Tuesday, September 15:	Presentation of the Mayor's Recommended Budget to the Common Council.
September 16 – October 9:	Finance Committee review of the Mayor's Recommended Budget. Alderpersons may contact **department heads** with budget-related questions.
Tuesday, October 6:	Regular Common Council meeting, update on the budget progress.
Tuesday, October 20:	Common Council discussion and decision regarding Finance Committee recommendations and initial changes to the budget. **Last day for budget changes to be included in the Public Hearing Notice.**
Wednesday, October 21:	Prepare and submit the Budget Public Hearing Notice to the City's official newspaper.
October 20 – November 17:	Continue deliberation of the proposed budget.
Wednesday, October 28:	Publication of Preliminary Budget and Public Hearing Notice in the City's official newspaper.
Monday, October 26:	***Special:** The Committee of the Whole Meeting will discuss necessary budget topics. (*If needed*)
Tuesday, November 4:	Regular Common Council meeting and continued budget deliberation.
Tuesday, November 17:	<u>**Common Council Meeting**</u>**:** Adoption and Public Hearing on the 2027 Annual Budget.

Note: Subsequent actions that may affect the Common Council's regular meeting schedule may have an impact on this calendar.

OVERVIEW

Franklin enters the 2027 budget process with meaningful economic and organizational strengths, but also with fiscal challenges shared by municipalities throughout Wisconsin.

The City's financial position should therefore be considered within the broader environment in which Wisconsin municipalities operate. Property tax levy growth is constrained primarily by net new construction, while many of the costs required to maintain existing municipal services respond to inflation, labor markets, infrastructure conditions, technology requirements, insurance markets, and other factors over which the City has limited control.

The following opportunities and threats are not intended to predict specific outcomes. Rather, they identify factors that may materially affect Franklin's finances, service delivery, infrastructure, and long-term planning.

OPPORTUNITIES

Development and Long-Term Tax Base Growth

Franklin's location, property values, and continuing private investment remain important long-term fiscal strengths. Development can expand and diversify the tax base, but financial planning must recognize the timing between project approval, construction, occupancy, assessment, and eventual levy-limit impact.

Future TID Closures and Tax Base Capacity

The eventual closure of Tax Incremental Districts can return significant value to the general tax base and may provide additional levy capacity. TID 5 represents an important future planning opportunity. These benefits should be modeled conservatively and incorporated into long-range planning rather than relied upon before they are financially available.

Lifecycle Infrastructure and Capital Planning

A disciplined multi-year approach to roads, utilities, facilities, fleet, public-safety equipment, technology, and other assets can reduce emergency repairs, improve service reliability, and avoid the higher lifecycle cost of prolonged deferral. Capital decisions can increasingly be evaluated using asset condition, failure risk, lifecycle cost, service impact, project readiness, and available outside funding.

Alternative Service Delivery and Organizational Modernization

Consultants, shared services, technology, consolidation, redesigned workflows, and organizational restructuring can provide sustainable efficiencies where they reduce cost or improve capacity without compromising core services. These approaches also allow the City to align specialized expertise and staffing with changing workload.

Process, Technology and Financial-Control Improvements

Modernized purchasing, contract review, financial controls, document management, cybersecurity, Microsoft 365 governance, GIS/data tools, fee administration, and performance reporting can improve accountability, efficiency, resiliency, and service delivery.

OPPORTUNITIES

Grants, Partnerships and Alternative Funding
Transportation aids, MMSD programs, energy incentives, intergovernmental cooperation, developer contributions, enterprise revenues, user fees, and targeted state and federal programs can leverage local resources when match requirements and ongoing costs are understood in advance.

Workforce Planning and Organizational Capacity
Continued review of staffing structures, succession needs, recruitment and retention, workload, and service-delivery models provides an opportunity to strengthen organizational capacity while aligning personnel investments with service needs and long-term financial resources.

Energy, Facility and Fleet Lifecycle Management
Planned facility improvements, energy-efficiency investments, preventive maintenance, and disciplined fleet replacement can reduce failure risk, improve predictability, and shift the City away from reactive spending and large unplanned capital requirements.

THREATS

Structural Revenue and Expenditure Imbalance
The central fiscal challenge is the growing difference between recurring revenue capacity and the cost of maintaining existing services. Annual budget balance does not by itself resolve this issue when balance depends upon deferral, vacancy savings, one-time revenues, fund balance, or other nonrecurring measures.

Wisconsin Municipal Levy Limits
Property-tax levy growth is constrained by State law and generally tied to net new construction. Franklin's current 2027 levy-limit calculation reflects net new construction of **0.782%**, while personnel, insurance, utilities, contracted services, equipment, construction, technology, and other operating costs may grow at substantially different rates.

Timing of Development Revenue
Large developments may be visible and operational well before their full value affects municipal revenue capacity. This timing difference can create both fiscal pressure and a public perception that development immediately provides resources that are not yet available to support City operations.

Inflation, Labor, and Benefit Costs
Personnel, health insurance, contractual services, utilities, materials, equipment, and construction costs continue to create expenditure pressure. Competition for skilled employees may also increase recruitment, retention, succession, and service-delivery risks.

THREATS

Infrastructure Backlog and Cost of Deferral
Roads, utilities, facilities, equipment, and technology require sustained reinvestment. Deferring necessary work may reduce current-year expenditures but increase lifecycle costs, failure risk, emergency repairs, service disruption, and future borrowing needs.

Debt and Capital Financing Pressure
Borrowing remains an important tool for long-lived infrastructure and capital assets, but additional debt creates future repayment obligations and reduces financial flexibility. Debt financing cannot sustainably replace recurring operating revenue.

State and Federal Funding Uncertainty
Shared revenues, grants, program requirements, replacement payments, and other outside resources may change. Recurring services should not be expanded solely on the assumption that temporary or uncertain funding will continue.

Recruitment, Retention and Organizational Capacity
Competitive labor markets, workload, compression, succession needs, and specialized skill requirements can affect the City's ability to recruit and retain employees. Staffing reductions or vacancies can also shift workload rather than eliminate it, creating service, overtime, consultant, or institutional-knowledge costs elsewhere.

Cybersecurity and Technology Dependence
City operations increasingly rely upon secure and resilient technology. Cyber incidents, aging systems, inadequate redundancy, or insufficient security controls can create operational, financial, public-records, privacy, and continuity-of-service risks.

Development, Compliance and Legal Complexity
Complex development agreements, regulatory requirements, enforcement matters, public-records obligations, litigation, and other compliance responsibilities can consume significant staff, consultant, engineering, and legal resources that are not always apparent in individual departmental budgets.

Assessment, TID and Economic Volatility
Changes in property values, assessment appeals, development timing, TID performance, interest rates, or broader economic conditions can affect revenues, financing assumptions, development projections, and tax-base distribution.

Emergency Management and Community Resilience
Severe weather, flooding, infrastructure failures, public-safety events, and other emergencies can create unplanned operating and capital demands. Continued resiliency planning, emergency preparedness, insurance review, and infrastructure maintenance remain important risk-management tools.

CLOSING PERSPECTIVE

Franklin enters 2027 with meaningful strengths: a strong community, significant private investment, valuable development opportunities, committed employees, and substantial potential for future tax-base growth.

At the same time, the City's long-term fiscal sustainability will increasingly depend upon its ability to reconcile a fundamental mismatch between the growth of municipal costs and the recurring revenues available to fund them.

This challenge is not unique to Franklin. Municipalities throughout Wisconsin face similar pressure as recurring service costs grow within a constrained local revenue framework. Franklin's responsibility is to recognize that environment clearly, plan for it deliberately, and make decisions early enough to preserve both service quality and long-term financial flexibility.

The 2027 budget and multi-year financial planning process reflect this approach by evaluating immediate budget decisions within the context of the City's longer-term financial, economic, development, infrastructure, and organizational needs.

City of Franklin
Tax Levy Allocation to Funds
2027

	2023 Budget Final	2024 Adopted	2025 Adopted	2026 Adopted	*Preliminary - Finance Committee Recommended	*MRB PROPOSAL	**Preliminary - Max Levy	
	2022	**2023**	**2024**	**2025**	**2026**			
Prior Yr Levy	22,509,992	22,929,400	23,450,500	23,883,300	24,328,925	24,328,925	24,328,925	
Plus Pers Prop Aids	-	77,988	77,988	288,935	288,935	288,935	288,935	
Less Debt Service	(539,000)	(539,000)	(539,000)	(813,578)	(730,128)	(730,128)	(730,128)	
Adjusted Levy	21,970,992	22,468,388	22,989,488	23,358,657	23,887,732	23,887,732	23,887,732	
Net New Construction	2.2640%	2.3410%	1.585%	2.265%	0.782%	0.782%	0.782%	
	22,468,415	22,994,373	23,353,871	23,887,732	24,074,427	24,074,427	24,074,427	
Less Pers Prop Aids	77,988	77,988	288,935	288,935	288,935	288,935	288,935	
Allowable levy b/4 debt Service	22,390,427	22,916,385	23,064,936	23,598,797	23,785,492	23,785,492	23,785,492	
Plus Unused Levy from Previous Year			4,884					
Plus Increase for Unused Levy Carryforward from Prior Years								
Plus Debt Service	539,000	539,000	813,578	730,128	1,035,125	1,035,625	1,615,500	
Max Levy	22,929,427	23,455,385	23,883,460	24,328,925	24,820,617	24,821,117	25,400,992	
	419,435	525,985	432,960	445,625	491,692	492,192		
								Chng fr Pr Yr
General Fund	20,455,400	20,616,100	20,975,600	21,391,875	22,008,565	22,309,065	22,588,440	616,690
Shift from Str Improv								-
Library	1,374,000	1,442,700	1,467,700	1,497,050	1,497,050	1,497,050	1,497,050	-
Capital Outlay	-							
Equipment Replacement								
Shift to Gen Fund								
Street Improvement		291,700	300,000	300,000	-	-	-	(300,000)
Sub-total	21,829,400	22,350,500	22,743,300	23,188,925	23,505,615	23,806,115	24,085,490	316,690
Debt Service	1,100,000	1,100,000	1,140,000	1,140,000	1,315,000	1,415,000	1,315,500	175,000
Use of Fund Balance					(300,000)	(200,000)	(300,000)	
Total	22,929,400	23,450,500	23,883,300	24,328,925	24,820,615	25,221,115	25,400,990	491,690
Pers Prop Tax Aid	77,988	77,988	288,935	288,935	288,935	288,935	288,935	
Total Levy	23,007,388	23,528,488	24,172,235	24,617,860	25,109,550	25,510,050	25,689,925	491,690
Allowable								
Under limit								

Percentage Tax Increase Avg. Resident | **Both scenarios will provide a tax increase on the residents, unknown at this time**

*Preliminary - Finance Committee Recommended	Keeps the library levy flat from prior year with no reduction, removes levy funding from the street improvement fund (which would need to be included in future debt issuances along with all other capital projects) and increases the general fund levy $616,000 from prior year
**Preliminary - Max Levy	Keeps the library levy flat from prior year with no reduction, removes levy funding from the street improvement fund (which would need to be included in future debt issuances along with all other capital projects) and increases the general fund levy $1,190,000 from prior year
*MRB PROPOSAL	Keeps the library levy flat from prior year with no reduction, removes levy funding from the street improvement fund (which would need to be included in future debt issuances along with all other capital projects) and increases the general fund levy $917,000 from prior year

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County 40 Milwaukee
City 226 Franklin

REAL ESTATE	2025 RE Equalized Value	Removal of Prior Year Compensation	% Chng	$ Amount of Economic Change	% Chng	$ Amount of New Constr	% Chng	Correction & Compensation	% Chng	$ Amount of All Other Changes	% Chng	2026 RE Equalized Value	Total $ Change in R.E. Value	% Chng
Residential														
Land	1,077,865,600	-5,240,700	0%	34,323,800	3%	5,994,700	1%	-11,200	0%	-938,200	0%	1,111,994,000	34,128,400	3%
Imp	4,197,710,600	-3,784,500	0%	134,205,500	3%	50,897,700	1%	-7,200	0%	227,500	0%	4,379,249,600	181,539,000	4%
Total	5,275,576,200	-9,025,200	0%	168,529,300	3%	56,892,400	1%	-18,400	0%	-710,700	0%	5,491,243,600	215,667,400	4%
Commercial														
Land	353,509,800	10,185,000	3%	-14,480,900	-4%	168,400	0%	-3,343,600	-1%	-291,200	0%	345,747,500	-7,762,300	-2%
Imp	1,295,107,000	-30,690,400	-2%	-50,576,700	-4%	1,613,900	0%	0	0%	756,200	0%	1,216,210,000	-78,897,000	-6%
Total	1,648,616,800	-20,505,400	-1%	-65,057,600	-4%	1,782,300	0%	-3,343,600	0%	465,000	0%	1,561,957,500	-86,659,300	-5%
Manufacturing														
Land	52,255,900	0	0%	43,600	0%	0	0%	0	0%	-89,200	0%	52,210,300	-45,600	0%
Imp	210,677,600	0	0%	1,805,400	1%	438,500	0%	0	0%	-3,049,800	-1%	209,871,700	-805,900	0%
Total	262,933,500	0	0%	1,849,000	1%	438,500	0%	0	0%	-3,139,000	-1%	262,082,000	-851,500	0%
Agricultural														
Land/Total	989,500	37,600	4%	67,700	7%	0	0%	-8,200	-1%	7,200	1%	1,093,800	104,300	11%
Undeveloped														
Land/Total	7,173,000	-1,839,600	-26%	140,200	2%	0	0%	19,800	0%	3,400	0%	5,496,800	-1,676,200	-23%
Ag Forest														
Land/Total	520,300	-49,000	-9%	28,800	6%	0	0%	-14,600	-3%	7,700	1%	493,200	-27,100	-5%
Forest														
Land/Total	222,500	140,000	63%	22,500	10%	0	0%	0	0%	0	0%	385,000	162,500	73%
Other														
Land	18,577,500	-6,630,000	-36%	442,500	2%	0	0%	0	0%	-70,000	0%	12,320,000	-6,257,500	-34%
Imp	30,914,900	-3,686,800	-12%	816,800	3%	1,129,700	4%	0	0%	-396,100	-1%	28,778,500	-2,136,400	-7%
Total	49,492,400	-10,316,800	-21%	1,259,300	3%	1,129,700	2%	0	0%	-466,100	-1%	41,098,500	-8,393,900	-17%
Total Real Estate														
Land	1,511,114,100	-3,396,700	0%	20,588,200	1%	6,163,100	0%	-3,357,800	0%	-1,370,300	0%	1,529,740,600	18,626,500	1%
Imp	5,734,410,100	-38,161,700	-1%	86,251,000	2%	54,079,800	1%	-7,200	0%	-2,462,200	0%	5,834,109,800	99,699,700	2%
Total	7,245,524,200	-41,558,400	-1%	106,839,200	1%	60,242,900	1%	-3,365,000	0%	-3,832,500	0%	7,363,850,400	118,326,200	2%

TOTAL EQUALIZED VALUE	2025 Total	2026 Total	Total $ Change	% Change
Real Estate	7,245,524,200	7,363,850,400	118,326,200	2%

2026 Statement of Changes in TID Value
Wisconsin Department of Revenue
Equalization Bureau

County	40	Milwaukee
City	226	Franklin
TID #	005	TID Type - Mixed-Use
School District	1900	Sch D of Franklin Public

Special District - 1	5020
Special District - 2	
Special District - 3	
Union High	None

Current Year Value

	Assessed Value *	Ratio	DOR Full Value	Amended Full Value **	Final Full Value
Non-Manufacturing Real Estate	$90,501,300	89.43%	$101,197,900		$101,197,900
Manufacturing Real Estate			$0		$0
Prior Year Corrections:					
Non-Manufacturing Real Estate			$131,800		$131,800
Manufacturing Real Estate			$0		$0
Frozen Overlap Value					$7,495,500
Current Year TID Value					$108,825,200
2016 TID Base Value					$2,237,100
TID Increment Value					$106,588,100

* Municipal Assessor's final values filed on 06/08/2026

** Amended Full Value based on information from Municipal Assessor

Changes in TID Equalized Values

2025 TID Value	2026 TID Value	Dollar Change	% Change
$129,339,900	$108,825,200	-$20,514,700	-16

2026 Statement of Changes in TID Value

Wisconsin Department of Revenue
Equalization Bureau

County	40	Milwaukee
City	226	Franklin
TID #	006	TID Type - Mixed-Use
School District	1900	Sch D of Franklin Public

Special District - 1	5020
Special District - 2	
Special District - 3	
Union High	None

Current Year Value

	Assessed Value *	Ratio	DOR Full Value	Amended Full Value **	Final Full Value
Non-Manufacturing Real Estate	$64,607,500	89.43%	$72,243,700		$72,243,700
Manufacturing Real Estate			$0		$0
Prior Year Corrections:					
Non-Manufacturing Real Estate			-$29,800		-$29,800
Manufacturing Real Estate			$0		$0
Frozen Overlap Value					$0
Current Year TID Value					$72,213,900
2019 TID Base Value					$2,003,900
TID Increment Value					$70,210,000

* Municipal Assessor's final values filed on 06/08/2026

** Amended Full Value based on information from Municipal Assessor

Changes in TID Equalized Values

2025 TID Value	2026 TID Value	Dollar Change	% Change
$74,135,700	$72,213,900	-$1,921,800	-3

2026 Statement of Changes in TID Value

Wisconsin Department of Revenue
Equalization Bureau

County	40	Milwaukee
City	226	Franklin
TID #	007	TID Type - Blight post-95
School District	1900	Sch D of Franklin Public

Special District - 1	5020
Special District - 2	
Special District - 3	
Union High	None

Current Year Value

	Assessed Value *	Ratio	DOR Full Value	Amended Full Value **	Final Full Value
Non-Manufacturing Real Estate	$41,960,600	89.43%	$46,920,000		$46,920,000
Manufacturing Real Estate			$0		$0
Prior Year Corrections:					
Non-Manufacturing Real Estate			$61,000		$61,000
Manufacturing Real Estate			$0		$0
Frozen Overlap Value					$0
Current Year TID Value					$46,981,000
2019 TID Base Value					$7,495,500
TID Increment Value					$39,485,500

* Municipal Assessor's final values filed on 06/08/2026

** Amended Full Value based on information from Municipal Assessor

Changes in TID Equalized Values

2025 TID Value	2026 TID Value	Dollar Change	% Change
$39,068,500	$46,981,000	$7,912,500	20

2026 Statement of Changes in TID Value
Wisconsin Department of Revenue
Equalization Bureau

County	40	Milwaukee
City	226	Franklin
TID #	008	TID Type - Mixed-Use
School District	4018	Sch D of Oak Creek-Franklin

Special District - 1	5020
Special District - 2	
Special District - 3	
Union High	None

Current Year Value

	Assessed Value *	Ratio	DOR Full Value	Amended Full Value **	Final Full Value
Non-Manufacturing Real Estate	$89,358,400	89.43%	$99,919,900		$99,919,900
Manufacturing Real Estate			$46,678,700		$46,678,700
Prior Year Corrections:					
Non-Manufacturing Real Estate			$130,200		$130,200
Manufacturing Real Estate			$0		$0
Frozen Overlap Value					$0
Current Year TID Value					$146,728,800
2020 TID Base Value					$45,791,800
TID Increment Value					$100,937,000

* Municipal Assessor's final values filed on 06/08/2026

** Amended Full Value based on information from Municipal Assessor

Changes in TID Equalized Values

2025 TID Value	2026 TID Value	Dollar Change	% Change
$152,411,100	$146,728,800	-$5,682,300	-4

2026 Statement of Changes in TID Value
Wisconsin Department of Revenue
Equalization Bureau

County	40	Milwaukee
City	226	Franklin
TID #	009	TID Type - Mixed-Use
School District	1900	Sch D of Franklin Public

Special District - 1	5020
Special District - 2	
Special District - 3	
Union High	None

Current Year Value

	Assessed Value *	Ratio	DOR Full Value	Amended Full Value **	Final Full Value
Non-Manufacturing Real Estate	$36,500,500	89.43%	$40,814,600		$40,814,600
Manufacturing Real Estate			$0		$0
Prior Year Corrections:					
Non-Manufacturing Real Estate			-$1,631,600		-$1,631,600
Manufacturing Real Estate			$0		$0
Frozen Overlap Value					$0
Current Year TID Value					$39,183,000
2024 TID Base Value					$12,257,300
TID Increment Value					$26,925,700

* Municipal Assessor's final values filed on 06/08/2026

** Amended Full Value based on information from Municipal Assessor

Changes in TID Equalized Values

2025 TID Value	**2026 TID Value**	**Dollar Change**	**% Change**
$42,499,400	$39,183,000	-$3,316,400	-8