

CITY OF FRANKLIN, WISCONSIN
TIF Districts Fund
Combining Schedule of TIF Districts Revenue, Expenditures
and Changes in Fund Balances
For the Year Ended December 31, 2019

	Northwestern Mutual District #3	Ascension Hospital District #4	Ballpark Commons District #5	Loomis & Ryan District #6	Velo Village District #7	Total
REVENUE						
Taxes	\$ 1,114,683	\$ 1,132,983	\$ 30,951	\$ -	\$ -	\$ 2,278,617
Intergovernmental revenue	482,476	21,414	123	-	-	504,013
Investment earnings (loss)	95,601	118,138	104,510	120,883	5,438	444,570
Miscellaneous revenue	-	-	-	-	42,500	42,500
Total revenue	<u>1,692,760</u>	<u>1,272,535</u>	<u>135,584</u>	<u>120,883</u>	<u>47,938</u>	<u>3,269,700</u>
EXPENDITURES						
Current						
General government	100,146	16,714	87,243	12,770	49,356	266,229
Public works	-	28,589	23,910	-	-	52,499
Conservation and development	5,291,991	9,000	5,929,866	-	309,755	11,540,612
Capital outlay	-	241,751	5,296,810	1,065,175	1,381,899	7,985,635
Debt service						
Principal	-	-	10,000,000	-	-	10,000,000
Interest and fiscal charges	47,921	-	735,085	116,963	-	899,969
Debt issuance costs	38,682	-	221,471	109,100	53,920	423,173
Total expenditures	<u>5,478,740</u>	<u>296,054</u>	<u>22,294,385</u>	<u>1,304,008</u>	<u>1,794,930</u>	<u>31,168,117</u>
Excess (deficiency) of revenue over expenditures	<u>(3,785,980)</u>	<u>976,481</u>	<u>(22,158,801)</u>	<u>(1,183,125)</u>	<u>(1,746,992)</u>	<u>(27,898,417)</u>
OTHER FINANCING SOURCES (USES)						
General obligation debt issued	3,005,000	-	3,225,000	6,365,000	5,090,000	17,685,000
Refunding debt issued	-	-	14,725,000	-	-	14,725,000
Premium (Discount) on debt issued	19,367	-	(22,001)	273,319	-	270,685
Total other financing sources (uses)	<u>3,024,367</u>	<u>-</u>	<u>17,927,999</u>	<u>6,638,319</u>	<u>5,090,000</u>	<u>32,680,685</u>
Net change in fund balances	(761,613)	976,481	(4,230,802)	5,455,194	3,343,008	4,782,268
Fund balances (deficit) - beginning	<u>653,523</u>	<u>3,091,459</u>	<u>8,685,515</u>	<u>(13,344)</u>	<u>-</u>	<u>12,417,153</u>
Fund balances (deficit) - ending	<u>\$ (108,090)</u>	<u>\$ 4,067,940</u>	<u>\$ 4,454,713</u>	<u>\$ 5,441,850</u>	<u>\$ 3,343,008</u>	<u>\$ 17,199,421</u>

CITY OF FRANKLIN, WISCONSIN
TIF Districts Fund
Combining Balance Sheet
As of December 31, 2019

	Northwestern Mutual District #3	Ascension Hospital District #4	Ballpark Commons District #5	Loomis & Ryan District #6	Velo Village District #7	Total
ASSETS						
Cash and investments	\$ 757,094	\$ 4,187,883	\$ 5,192,726	\$ 6,521,700	\$ 5,648,952	\$ 22,308,355
Taxes receivable	1,401,748	1,138,802	721,361	-	-	3,261,911
Total assets	\$ 2,158,842	\$ 5,326,685	\$ 5,914,087	\$ 6,521,700	\$ 5,648,952	\$ 25,570,266
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 49	\$ 119,943	\$ 738,013	\$ 1,066,850	\$ 805,944	\$ 2,730,799
Accrued liabilities	865,135	-	-	-	-	865,135
Advances from Other Funds	-	-	-	13,000	1,500,000	1,513,000
Total liabilities	865,184	119,943	738,013	1,079,850	2,305,944	5,108,934
DEFERRED INFLOWS OF RESOURCES						
Unearned revenue	1,401,748	1,138,802	721,361	-	-	3,261,911
FUND BALANCES (DEFICIT)						
Restricted	-	4,067,940	4,454,713	5,441,850	3,343,008	17,307,511
Unassigned (deficit)	(108,090)	-	-	-	-	(108,090)
Total fund balances (deficit)	(108,090)	4,067,940	4,454,713	5,441,850	3,343,008	17,199,421
Total liabilities, deferred inflows and fund balances	\$ 2,158,842	\$ 5,326,685	\$ 5,914,087	\$ 6,521,700	\$ 5,648,952	\$ 25,570,266