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CITY OF FRANKLIN  
COMMON COUNCIL MEETING  
FRANKLIN CITY HALL – COMMON COUNCIL CHAMBERS  
9229 WEST LOOMIS ROAD, FRANKLIN, WISCONSIN  
AGENDA\*  
TUESDAY, JULY 19, 2022, AT 6:30 P.M.

- A. Call to Order and Roll Call.
- B. Citizen Comment Period.
- C. Approval of Minutes: Regular Common Council Meeting of July 5, 2022.
- D. Hearings.
- E. Organizational Business - Mayoral appointment: Judith Williams-Killackey, 4901 W. Forest Hill Ave., Ald. Dist. 5, Library Board (3-year term expiring 6/30/25).
- F. Letters and Petitions.
- G. Reports and Recommendations:
  - 1. Request for Approval of a Change in the Job Description for Patrol Officers.
  - 2. Presentation of the 2021 Comprehensive Annual Financial Report for the City of Franklin.
  - 3. A Resolution Authorizing Certain Officials to Accept a Landscape Bufferyard Easement for and as Part of the Approval of a 2 Lot Certified Survey Map Upon Property Located at 12000 West Loomis Road (Boomtown, LLC, Property Owner).
  - 4. A Resolution Authorizing Certain Officials to Accept a Conservation Easement from Saputo Cheese, USA, For and As Part of the Review and Approval of a Site Plan for Saputo Cheese, USA (at Approximately South 27th Street and West Oakwood Road) (Saputo Cheese, USA, Applicant).
  - 5. A Resolution Conditionally Approving a 1-Lot Certified Survey Map, Being Parcel 1 of Certified Survey Map No. 6044, Recorded on Reel 3219, Images 833-835, as Document No. 7026244, and Lands in the Northeast 1/4 and Southeast 1/4 of the Northeast 1/4 of Section 25, Township 5 North, Range 21 East, in the City of Franklin, County of Milwaukee, State of Wisconsin, on property located at 9801 South 27th Street and 9605 South 29th Street (Fiduciary Real Estate Development, Inc., Applicant).

Common Council Meeting Agenda

July 19, 2022

Page 2

6. A Resolution Authorizing Certain Officials to Accept a Conservation Easement for and as Part of the Approval of a Certified Survey Map for Property Located at 8973 West Lake` Pointe Drive) (Karley J. Blake and Jacob W. Mutter, Applicants).
7. Tax Increment District 2021 Results and Analysis.
8. Opioid Crisis Litigation settlement funds securitization payment option.
9. Franklin Senior Citizens Travel Program Semi-Annual Update for 2022.
10. A Resolution to Amend Resolution No. 2022-7878 to Approve Changes to the Public Recreational Trail Easement for Pleasant View Reserve Subdivision.
11. Authorization for Staff to send a Letter of Support for the Friends of Wehr Nature Center's Grant Proposal to Use Green Infrastructure Solutions on the Mallard Lake Stormwater Channel Restoration Project.
12. Consideration of the Updated City of Franklin Code of Conduct for Elected and Appointed Officials and the Rules of the Common Council.
13. A Resolution to Execute Change Order No. 1 to Carlson Racine Roofing & Sheet Metal, Inc. for the Facility Renovations—Roofing Project in the Amount of \$3,570.
14. Results of the Department of Public Works Sale of Surplus Equipment.
15. Establish Public Policy 1-2022 Regarding Street Warning Signs.
16. Request for Approval to Recruit and Hire a Director of Inspection Services in Advance of the Departure of the Current Director.
17. Approval of Event Service Agreement with Service Sanitation for 2022 St. Martins Fair Portable Restroom/Handwash Facilities.
18. May 2022 Monthly Financial Report.
19. Transfer of IT Computer Equipment Capital Outlay Fund to Equipment Supplies Fund.
20. An Ordinance to Amend Ordinance No. 2021-2486, an Ordinance Adopting the 2022 Annual Budget for the Capital Outlay Fund to Transfer \$8,000 of Information Services Capital Outlay Funds to Information Services General Fund.
21. *City of Long Beach, et al v. Monsanto Company, et al* , U.S. District Court for the Central District of California Western Division; class action litigation regarding manufacturing polychlorinated biphenyls ("PCBs"). The Common Council may enter closed session pursuant to Wis. Stat. § 19.85(1)(g), to confer with legal counsel for the Common Council who is rendering advice concerning strategy to be adopted by the body with respect to the subject litigation, and to reenter open session at the same place thereafter to act on such matters discussed therein as it deems appropriate

H. Licenses and Permits.

1. Miscellaneous Licenses from License Committee Meeting of July 19, 2022.
2. Recommendation from the License Committee relating to the issuance of Fireworks Permits.

Common Council Meeting Agenda

July 19, 2022

Page 3

I. Bills.

Request for Approval of Vouchers and Payroll.

J. Adjournment.

\*Supporting documentation and details of these agenda items are available at City Hall during normal business hours

[Note Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services For additional information, contact the City Clerk's office at (414) 425-7500 ]

REMINDERS:

August 2	Common Council Meeting	6:30 p.m.
August 4	Plan Commission Meeting	7:00 p.m.
August 9	Fall Partisan Primary	7:00 a.m.-8:00 p.m.

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CITY OF FRANKLIN  
COMMON COUNCIL MEETING  
JULY 5, 2022  
MINUTES

- ROLL CALL                    A.        The regular meeting of the Common Council was held on July 5, 2022 and called to order at 6:43 p.m. by Mayor Steve Olson in the Franklin City Hall Council Chambers, 9229 W. Loomis Road, Franklin, Wisconsin. On roll call, the following were present: Alderman Ed Holpfer, Alderwoman Michelle Eichmann, Alderwoman Kristen Wilhelm, Alderwoman Shari Hanneman, Alderman Mike Barber and Alderman John R. Nelson. Also in attendance were Dir. of Administration Peggy Steeno, Assistant City Engineer Tyler Beinlich, City Attorney Jesse A. Wesolowski and City Clerk Sandra Wesolowski.
- CITIZEN COMMENT            B.        Citizen comment period was opened at 6:45 p.m. and closed at 6:49 p.m.
- MINUTES  
JUNE 21, 2022                C.        Alderman Barber moved to approve the minutes of the regular Common Council meeting of June 21, 2022, as amended at this meeting. Seconded by Alderwoman Hanneman. All voted Aye; motion carried.
- MAYORAL APPT.              Alderwoman Hanneman moved to confirm the Mayoral Aldermanic appointment of Susan Lance, 4141 W. Maplecrest Drive, Ald. Dist. 4, to the Parks Commission for a 3-year unexpired term expiring 4/30/2024. Seconded by Alderman Barber. On roll call, all voted Aye. Motion carried.
- RES. 2022-7877  
SPECIAL USE FOR  
BEAUTY SALON AT  
11113 W. FOREST  
HOME AVE.                    G.1.        Alderman Nelson moved to adopt Resolution No. 2022-7877, A RESOLUTION IMPOSING CONDITIONS AND RESTRICTIONS FOR THE APPROVAL OF A SPECIAL USE FOR A BEAUTY SALON USE UPON PROPERTY LOCATED AT 11113 W. Forest Home Avenue, Suite 220 (Lourdes Hernandez, Owner, D/B/A Face Palette Aesthetics by L.E. LLC, Applicant). Seconded by Alderwoman Eichmann. All voted Aye; motion carried.
- PURCHASE MILO USE  
OF FORCE TRAINING  
SIMULATOR                    G.2.        Alderwoman Wilhelm moved to approve the purchase of a MILO Use of Force Training Simulator using American Rescue Plan Act (ARPA) Grant Funds and approval of related Budget amendment to facilitate same, as requested by the Police Department. Seconded by Alderman Holpfer. On roll call, all voted Aye. Motion carried.
- ORD. 2022-2514  
AMEND ORD. 2021-2486  
FOR POLICE DEPT.  
GRANT FUND                    G.3.        Alderman Barber moved to adopt Ordinance No. 2022-2514, AN ORDINANCE TO AMEND ORDINANCE NO. 2021-2486, AN ORDINANCE ADOPTING THE 2022 ANNUAL BUDGET FOR THE POLICE DEPARTMENT GRANT FUND TO PROVIDE \$80,581.50 OF STATE OF WISCONSIN ARPA GRANT FUNDS

FOR THE PURCHASE OF A MILO USE OF FORCE TRAINING SIMULATOR. Seconded by Alderwoman Eichmann. On roll call, all voted Aye. Motion carried.

APPROVE FIRE  
LIEUTENANT POSITION

G.4. Alderman Barber moved to approve the merge of the historically differentiated "Fire" and "Paramedic" Lieutenants into a single Lieutenant position, including updated language and technical corrections, as requested by the Fire Chief. Seconded by Alderwoman Eichmann. All voted Aye; motion carried.

PURCHASE WINDOWS  
SERVER LICENSES

G.5. Alderman Barber moved to authorize the purchase of 48 Windows Server 2022 Data Center Core Licenses at a cost of \$23,868.96 and 325 Windows Server 2022 Client Access Licenses at a cost of \$9,668.75 through CDW-G for a total cost of \$33,537.71 as budgeted for in the 2022 Information Services Computer Equipment Capital Outlay Fund (41-0144-5841). Seconded by Alderwoman Hanneman. All voted Aye; motion carried.

PURCHASE DPW  
SERVER

G.6. Alderman Nelson moved to authorize the purchase of an HPE ProLiant DL325 server with a five-year warranty for the Department of Public Works at a total cost of \$7,500 through CDW-G as budgeted for in the 2022 DPW/Highway Computer Equipment Capital Outlay Budget (41-0331-5841). Seconded by Alderwoman Hanneman. All voted Aye; motion carried.

RES. 2022-7878  
RESCIND RES. 2021-  
7792 ACCEPTING  
EASEMENT FOR  
PLEASANT VIEW  
RESERVE SUBD.

G.7. Alderwoman Wilhelm moved to adopt Resolution No. 2022-7878, A RESOLUTION TO RESCIND RESOLUTION NO. 2021-7792, A RESOLUTION AUTHORIZING CERTAIN OFFICIALS TO ACCEPT A PEDESTRIAN ACCESS AND BICYCLE PATH EASEMENT FOR PLEASANT VIEW RESERVE SUBDIVISION LOCATED AT APPROXIMATELY S. 51ST STREET AND WEST MARQUETTE AVENUE AND TO AUTHORIZE CERTAIN OFFICIALS TO ACCEPT A PUBLIC RECREATIONAL TRAIL EASEMENT FOR PLEASANT VIEW SUBDIVISION, with pages designated 73-79 in the Common Council meeting packet removing reference to Exhibit K and K-1 and depicting trail on trail map. Seconded by Alderman Holpfer. All voted Aye; motion carried.

RELEASE  
PERFORMANCE BONDS  
ASPEN WOODS SUBD.

G.8. Alderman Holpfer moved to authorize the release of Performance Bond No. LICX1156671 from Lexon Insurance Company for Aspen Woods Subdivision Phase 1 and Performance Bond No. LICX1167124 for Aspen Woods Subdivision Phase 2 located east of S. 51st Street and south of W. Puetz Road as recommended by the Engineering Department. Seconded by Alderman Barber. All voted Aye; motion carried.

PURCHASE PICKUP  
ENGINEERING DEPT.

- G.9. Alderwoman Eichmann moved to authorize the Engineering Department to purchase a 2022 Ford F-150 (W1E) XLT 4WD SuperCrew 6.5' Box pickup truck from Ewald Automotive Group, at a cost not to exceed \$48,045. Seconded by Alderman Barber. All voted Aye; motion carried.

LICENSES AND  
PERMITS

- H. Alderwoman Hanneman moved to approve the following:
- Grant 2022-2023 Operators' Licenses to Maria Correa Rosa, Dru E Davis, Timothy J Geldon, Aaron A Lujan, Mikayla K Baird, Heater A Bandle, Anthony M Chatfield, Angela M Damask, Megan E Dauenhauer, Katelynn M Flowers, David F Goehring, Pamela J LeHouillier, David P Lindner, Savannah L Perelgut, Jeffrey Terp, and Theofania C Topetzes;
- Hold 2021-2022 and 2022-2023 Operators' License applications of Kenneth D Burks and Adriana Murillo for appearance;
- Hold 2022-2023 Operator's License application of Alexander J Sawyer-Young for appearance; and
- Grant Temporary Class B Beer license to Franklin Lions Club, Person in Charge ~~David Lindner,~~ for the St. Martin's Labor Day Fair, 9/4/2022 through 9/5/2022.
- Seconded by Alderwoman Wilhelm. All voted Aye; motion carried.

VOUCHERS AND  
PAYROLL

- I. Alderman Barber moved to approve City vouchers with an ending date of July 1, 2022 in the amount of \$6,150,760.32; and payroll dated July 1, 2022 in the amount of \$432,750.58 and payments of the various payroll deductions in the amount of \$236,132.89, plus City matching payments; and estimated payroll dated July 15, 2022 in the amount of \$418,000 and payments of the various payroll deductions in the amount of \$235,000, plus City matching payments. Seconded by Alderman Holpfer. On roll call, all voted Aye. Motion carried.

CLOSED SESSION  
POLICE OFFICERS  
ASSOCIATION  
BARGAINING  
STRATEGY

- G.10. Alderman Holpfer moved to enter closed session at 7:08 p.m. pursuant to Wis. Stats. 19.85(1)(c) and (e), to discuss collective bargaining strategy in regard to negotiations with the Franklin Police Officers Association, for competitive bargaining reasons, and to reenter open session at the same place thereafter to act on such matters discussed therein as the Common Council deems appropriate. Seconded by Alderwoman Hanneman. On roll call, all voted Aye. Motion carried.

The Common Council reentered open session at 8:20 p.m.

CLOSED SESSION  
PAUL R. CONFORTI

- G.11. Alderman Barber moved to enter closed session at 8:21 p.m. pursuant to Wis. Stat. 19.85(1)(g), to confer with legal counsel for the Common Council who is rendering advice concerning strategy to be adopted by the body with respect to Paul R. Conforti, et al v. City of Franklin, at al, Milwaukee County Circuit Court, Case No. 20-CV-0758, removed to the United States District Court Eastern District of Wisconsin, Case No. 20-349, and to reenter open session at the same place thereafter to act on such matters discussed therein as it deems appropriate. Seconded by Alderman Holpfer. On roll call, all voted Aye. Motion carried.

The Common Council reentered open session at 8:54 p.m.

CLOSED SESSION  
FRANKLIN  
COMMUNITY  
ADVOCATES LLC

- G.12. Alderman Holpfer moved to enter closed session at 8:55 p.m. pursuant to Wis. Stat. 19.85(1)(g), to confer with legal counsel for the Common Council who is rendering advice concerning strategy to be adopted by the body with respect to Franklin Community Advocates, et al v. City of Franklin, and Strauss Brands, LLC, Milwaukee County Circuit Court, Case No. 20-CV-7031, and Franklin Community Advocates, Inc., et al v. City of Franklin, United States District Court Eastern District, Wisconsin, Case No. 20-413, and to reenter open session at the same place thereafter to act on such matters discussed therein as it deems appropriate. Seconded by Alderwoman Hanneman. On roll call, all voted Aye. Motion carried.

Alderman Barber vacated his seat at 8:53 p.m. and returned at 8:58 p.m., and Alderman Nelson vacated his seat at 8:55 p.m. and returned at 8:59 p.m.

The Common Council reentered open session at 9:13 p.m.

ADJOURNMENT

- J. Alderwoman Wilhelm moved to adjourn the meeting at 9:13 p.m. Seconded by Alderwoman Eichmann. All voted Aye; motion carried.

<p><b>APPROVAL</b></p> <p><i>slw</i></p>	<p><b>REQUEST FOR COUNCIL ACTION</b></p>	<p><b>MEETING DATE</b></p> <p><b>07/19/22</b></p>
<p><b>ORGANIZATIONAL BUSINESS</b></p>	<p><b>Boards and Commissions Appointment</b></p>	<p><b>ITEM NUMBER</b></p> <p><b>E.</b></p>

The Mayor has made the following appointment for Council confirmation:

Judith Williams-Killackey, 4901 W. Forest Hill Ave., Ald. Dist. 5 - Library Board (3 year term expiring 6/30/25).

**COUNCIL ACTION REQUESTED**

Motion to confirm the following Mayoral appointment:

Judith Williams-Killackey, 4901 W. Forest Hill Ave., Ald. Dist. 5 - Library Board (3 year term expiring 6/30/25).

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<p style="text-align: center;"><b>APPROVAL</b></p> <p style="text-align: center;"><i>slw</i></p>	<p style="text-align: center;"><b>REQUEST FOR COUNCIL ACTION</b></p>	<p style="text-align: center;"><b>MEETING DATE</b></p> <p style="text-align: center;"><b>07-19-2022</b></p>
<p style="text-align: center;"><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p style="text-align: center;"><b>Request for change in the Job Description for Patrol Officers</b></p>	<p style="text-align: center;"><b>ITEM NUMBER</b></p> <p style="text-align: center;"><b>G.1.</b></p>

The hiring situation for police officers is at a critical stage. The number of applicants has decreased substantially over the last 2 years.

In order to open up the applicant pool, the police chief and the Police and Fire Commission are recommending that the current requirement for police officers to have 60 college credits at time of hire be changed.

The State of Wisconsin Training and Standards Board, which sets the standards for police officers in the State of Wisconsin, requires officers to obtain an Associate Degree or 60 college credits within 5 years of employment.

It is recommended the Job Description for Patrol Officer be changed to this same requirement.

**COUNCIL ACTION REQUIRED:**

Move to change the job description for Patrol Officer to require officers to obtain an Associate Degree or 60 college credits within 5 years of employment.

CITY OF FRANKLIN  
Job Description

<b>Job Title:</b>	Patrol Officer
<b>Department:</b>	Police
<b>Appointing Authority:</b>	Chief of Police/Fire and Police Commission
<b>Reports To:</b>	Sergeant of Police
<b>Salary Grade:</b>	
<b>FLSA Status:</b>	Non-Exempt
<b>Prepared By:</b>	Dana Zahn
<b>Prepared Date:</b>	<del>October 1, 2019</del> <u>July 14, 2022</u>
<b>Approved By:</b>	Common Council
<b>Approved Date:</b>	<del>November 5<sup>th</sup>, 2019</del> <u>July 19, 2022</u>

**Summary**

The Patrol Officer performs a variety of law enforcement and social services work that enhances the safety, security, civil order, and stable atmosphere of the community. Duties include but are not limited to security and crime prevention patrols; traffic control and traffic law enforcement; investigation and first aid at accident scenes; response to calls for service including rescues, crimes, and community service; and detection, investigation, apprehension, and arrest of persons involved in crimes or misconduct.

**Essential Duties and Responsibilities**

Essential duties and responsibilities include the following. Other duties may be assigned.

Enforce all City and State codes, ordinances, laws and regulations (both traffic and criminal) in order to ensure public safety, prevent crime, and promote security.

Perform security patrols, traffic control, investigation and first aid at accidents; detect, investigate, apprehend, and arrest persons involved in crimes or misconduct.

Use sound judgment in deciding course of action, handle difficult and emergency situations, with or without assistance, in a manner appropriate for the situation and exercises rational judgment in all job responsibilities

Carry out duties in conformance with Federal, State, County, and City laws and ordinances.

Work cooperatively with supervisors and coworkers, direct traffic, patrol City streets, parks, commercial and residential areas to preserve the peace and enforce the law, control vehicular traffic, prevent, detect and investigate misconduct involving ordinance violations, misdemeanors, felonies and other law violations and to otherwise serve and protect.



Respond to emergency radio calls and investigate accidents, robberies, civil disturbances, domestic disputes, fights, drunkenness, missing children, prowlers, abuse of drugs, etc. Take appropriate law enforcement action

Interrogate suspects. Question witnesses and drivers. Gather and preserve evidence. Apprehend and arrest violators. Investigate and render assistance at scenes of vehicular accidents. Summon ambulances and other law enforcement vehicles. Take measurements, and photographs, document information, and draw diagrams of scenes

Conduct follow-up investigations of crimes committed during assigned shift. Seek out and question victims, witnesses and suspects. Develop leads and tips. Search scenes of crimes for clues. Protect, collect, preserve and describe evidence. Analyze and evaluate evidence and apprehend/arrest offenders. Prepare thorough documentation. Prepare cases and testify in court proceedings

Prepare a variety of reports and records in conformance with department policy, procedure and standards of accuracy including officers' daily logs, reports of investigation, field interrogation reports, alcohol reports, influence reports, intoximeter check list, bad check form, vehicle impoundment form, traffic hazard reports, etc

Undertake community-oriented police work, and assist citizens with such matters as locked or stalled vehicles, crime prevention, traffic safety, etc.

Coordinate activities with other officers or other City departments as needed, promptly notify and exchange information with officers in other law enforcement agencies, and obtain advice from the City Attorney, Court Administrator, and Municipal Prosecutor's Office regarding cases, policies and procedures, as needed and assigned

Maintain contact with police supervisory personnel to coordinate investigation activities, provide mutual assistance during emergency situations and provide general information about Department activities

Effectively communicate with suspects, witnesses, victims, the public and other law enforcement personnel.

The ability to maintain confidentiality of information.

Maintain departmental equipment, supplies and facilities

Serve as a member of various committees as requested

Regular, predictable and punctual attendance.

Ability to work extended or irregular hours

Enforces all City and State codes, ordinances, laws and regulations (both traffic and criminal) in order to ensure public safety, prevent crime, and promote security.

Exercises rational judgment in all job responsibilities

Maintains the confidence and trust of peers, subordinates, superiors, and citizens

Thorough knowledge of modern law enforcement principles, procedures, techniques, and equipment.

Other duties as assigned by supervisors

Any and all other duties as assigned by the Chief of Police.

**Supervisory Responsibilities**

Works under the close supervision of the Sergeant of Police.

**Qualifications**

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

**Education and/or Experience**

Must have the WI State requirement of 60 college credits within 5 years of employment. An applicant must be at least 21 years of age at time of hire.

**Language Skills**

Ability to read, analyze, and interpret professional journals, technical procedures, or governmental regulations. Ability to write reports, business correspondence, and procedure manuals. Ability to effectively present information and respond to questions from groups of managers, clients, customers, and the general public.

**Mathematical Skills**

Ability to add, subtract, multiply, and divide in all units of measure, using whole numbers, common fractions, and decimals. Ability to work with mathematical concepts such as probability and statistical inference. Ability to apply concepts such as fractions, percentages, ratios, and proportions to practical situations.

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**Reasoning Ability**

Ability to solve practical problems and deal with a variety of concrete variables in situations where only limited standardization exists. Ability to interpret a variety of instructions furnished in written, oral, diagram, or schedule form.

**Computer Skills**

To perform this job successfully, an individual should have knowledge of Microsoft Word and other police department related software. Ability to work with various computer hardware and other computer related equipment.

**Certificates, Licenses, Registrations**

Valid Wisconsin Driver's License

Maintain a current Basic Law Enforcement Training Certification

Firearms Certification, and must qualify for firearms annually.

Ability to meet Department's physical standards.

Maintain Intoximeter Certification.

Maintain Preliminary Breath Test Certification.

Radar Certification.

Maintain CPR/First Responder Certification.

Firearms Certification, and must qualify for firearms, annually

The following certifications are to be obtained as assigned.

- Wisconsin Drug Screen Test Kit
- Narcotics Identification Kit
- Canine Certification
- Field Training Officer Certification

### **Physical Demands**

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the duties of this job, the employee is regularly required to use hands to finger, handle, or feel; reach with hands and arms and talk or hear. The employee is frequently required to stand; walk and sit. The employee is occasionally required to climb or balance, stoop, kneel, crouch, or crawl and taste or smell. The employee must frequently lift and/or move up to 10 pounds and occasionally lift and/or move more than 100 pounds. Specific vision abilities required by this job include close vision, distance vision, color vision, peripheral vision, depth perception and ability to adjust focus.

### **Work Environment**

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the duties of this job, the employee is frequently exposed to fumes or airborne particles and outside weather conditions. The employee is occasionally exposed to wet and/or humid conditions, moving mechanical parts; high, precarious places; toxic or caustic chemicals; risk of electrical shock; explosives and vibration. The noise level in the work environment is usually moderate. At certain times the noise level may be very loud (fire arms training and emergency vehicle response).

### **Other Qualifications**

**Tools and Equipment:** Police car, police radio, handgun, ECD, and other weapons as required, baton, handcuffs, first aid equipment, personal computer, telephone, cell phone, fax, copy machine, calculator, keyboard, intoximeter, and oleoresin capsicum spray.

### **Other Skills and Abilities**

Analyze and recommend improvements to equipment and facilities, as needed

Schedule and conduct meetings

Maintain liaison with community groups

Confer with citizens and officials on law enforcement and community problems, attempting to resolve problems and recommend appropriate programs and activities

Answer telephone, provide information, advice and guidance, take and relay messages and/or direct calls to appropriate personnel, return calls as necessary  
Prepare various reports, forms, invoices, correspondence, and other documentation,  
Process, complete, maintain, and/or forward, as appropriate, files and logs

Attend meetings, training sessions and seminars as required to remain knowledgeable of City/departmental operations, to promote improved job performance, and to stay current with changing policies and procedures, codes, and criminal/civil case law

Thorough knowledge of modern law enforcement principles, procedures, techniques, and equipment.  
Ability to learn the applicable laws, ordinances, and department rules and regulations

Skill in operating the tools and equipment listed above

Ability to perform work requiring good physical condition and stable/balanced mental condition

Ability to establish and maintain effective working relationships with peers, and supervisors

Ability to identify problems and opportunities, reviewing possible alternative course of action before selecting one, utilizing information resources available when making decisions, sometimes under extreme pressure or stress.

Ability to develop feasible realistic solutions to problems, recommending actions designed to prevent problems from occurring and referring problems to supervisions when necessary

Ability to establish systematic methods of accomplishing goals.

Ability to effectively convey ideas and information both in written and oral form

Ability to effectively read and understand information contained in memos, reports, bulletins, etc

Ability to evaluate or make independent decisions, based upon experience or knowledge, without supervision, sometimes under extreme pressure or stress

Ability to follow instructions from supervisor, verbally or in written form.

Ability to set priorities in order to meet assignment deadlines

Any and all other duties as assigned by the Chief of Police.

### **Miscellaneous**

The duties listed above are intended only as illustrations of the various types of work that may be performed. The omission of specific statements of duties does not exclude them from the position if the work is similar, related or a logical assignment to the position.

The job description does not constitute an employment agreement between the employer and employee and is subject to change by the employer as the needs of the employer and requirements of the job change

<b>APPROVAL</b> <i>Slu</i>	<b>REQUEST FOR COMMON COUNCIL ACTION</b>	<b>MEETING DATE</b> July 19, 2022
<b>REPORTS &amp; RECOMMENDATIONS</b>	<b>Presentation of the 2021 Comprehensive Annual Financial Report for the City of Franklin</b>	<b>ITEM NUMBER</b> <b>G.2.</b>

**Background**

CliftonLarsonAllen, LLP (CLA) has completed the 2021 Audit and the 2021 Comprehensive Annual Financial Report (CAFR) for the City of Franklin was prepared. A copy of the 2021 Annual Financial Report is attached for your review.

An audit of the City's accounts is required by State Statute. A complimentary report is filed with the Department of Revenue and various other regulatory and funding agencies.

The Finance Committee reviewed and accepted the report at their July 12, 2022 meeting and recommends Common Council accept the report and place on file.

Members of the CLA audit team and the Director of Administration will be available for questions.

A final bound 2021 CAFR will be distributed to the Common Council in the near future.

**COUNCIL ACTION REQUESTED**

Motion to accept and place on file the 2021 Comprehensive Annual Financial Report for the City of Franklin.



**2021 ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**CITY OF FRANKLIN**

**FRANKLIN, WISCONSIN**

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**FOR THE YEAR ENDING DECEMBER 31, 2021**

**CITY OF FRANKLIN, WISCONSIN  
TABLE OF CONTENTS  
YEAR ENDED DECEMBER 31, 2021**

**INTRODUCTORY SECTION**

TRANSMITTAL LETTER	1
ORGANIZATIONAL CHART	7
LIST OF PRINCIPAL OFFICIALS	8
GFOA CERTIFICATE OF ACHIEVEMENT	9

**FINANCIAL SECTION**

INDEPENDENT AUDITORS' REPORT	10
MANAGEMENT'S DISCUSSION AND ANALYSIS	13
STATEMENT OF NET POSITION	27
STATEMENT OF ACTIVITIES	29
BALANCE SHEET – GOVERNMENTAL FUNDS	30
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION	31
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS	32
RECONCILIATION OF THE STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES	33
GENERAL FUND – STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)	34
STATEMENT OF NET POSITION – PROPRIETARY FUNDS	35
STATEMENT OF CHANGES IN NET POSITION – PROPRIETARY FUNDS	37
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS	38
STATEMENT OF FIDUCIARY NET POSITION	40
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION	41
NOTES TO FINANCIAL STATEMENTS	42

**REQUIRED SUPPLEMENTARY INFORMATION**

**CITY OF FRANKLIN, WISCONSIN  
TABLE OF CONTENTS  
YEAR ENDED DECEMBER 31, 2021**

<b>SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET) – WISCONSIN RETIREMENT SYSTEM</b>	<b>92</b>
<b>SCHEDULE OF EMPLOYER CONTRIBUTIONS – WISCONSIN RETIREMENT SYSTEM</b>	<b>92</b>
<b>SCHEDULE OF THE NET PENSION LIABILITY (ASSET) AND RELATED RATIOS – CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN</b>	<b>93</b>
<b>SCHEDULE OF CONTRIBUTIONS – CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN</b>	<b>94</b>
<b>SCHEDULE OF CHANGES IN NET OPEB LIABILITY (ASSET) AND RELATED RATIOS – OPEB PLAN</b>	<b>95</b>
<b>SCHEDULE OF CONTRIBUTIONS – OPEB PLAN</b>	<b>96</b>
<b>NOTES TO REQUIRED SUPPLEMENTARY INFORMATION</b>	<b>97</b>
<b>SUPPLEMENTARY INFORMATION</b>	
<b>COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS</b>	<b>99</b>
<b>COMBINING SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS</b>	<b>101</b>
<b>GENERAL FUND – SCHEDULE OF REVENUES AND TRANSFERS IN – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)</b>	<b>103</b>
<b>GENERAL FUND – SCHEDULE OF EXPENDITURES AND TRANSFERS OUT – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)</b>	<b>105</b>
<b>DEBT SERVICE FUND – SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL</b>	<b>107</b>
<b>SPECIAL REVENUE FUNDS – SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)</b>	<b>108</b>
<b>CAPITAL PROJECTS FUNDS – SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)</b>	<b>112</b>
<b>TIF DISTRICTS – COMBINING BALANCE SHEET</b>	<b>115</b>
<b>TIF DISTRICTS – COMBINING SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES</b>	<b>116</b>



**CITY OF FRANKLIN, WISCONSIN  
TABLE OF CONTENTS  
YEAR ENDED DECEMBER 31, 2021**

<b>TIF DISTRICTS – SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)</b>	<b>117</b>
<b>STATEMENT OF FIDUCIARY NET POSITION – EMPLOYEE BENEFIT TRUST FUNDS</b>	<b>120</b>
<b>STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – EMPLOYEE BENEFIT TRUST FUNDS</b>	<b>121</b>
<b>CAPITAL ASSETS USED IN OPERATION OF GOVERNMENTAL FUNDS – SCHEDULE BY SOURCE</b>	<b>122</b>
<b>CAPITAL ASSETS USED IN OPERATION OF GOVERNMENTAL FUNDS – SCHEDULE BY FUNCTION AND ACTIVITY</b>	<b>123</b>
<b>CAPITAL ASSETS USED IN OPERATION OF GOVERNMENTAL FUNDS – SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY</b>	<b>124</b>
<b>STATISTICAL SECTION</b>	

# **INTRODUCTORY SECTION**



July 13, 2022

**Citizens of Franklin, Honorable Mayor, and Common Council Members:**

## **Introduction**

The Comprehensive Annual Financial Report of the City of Franklin, Franklin, Wisconsin, for the fiscal year ended December 31, 2021, is hereby transmitted. State law requires that all local governments, with a population of over 25,000, publish a complete set of financial statements that are presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a licensed certified public accountant.

This report consists of management's representations concerning the finances of the City of Franklin (City). City management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh the benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements are free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included in this report.

The City's financial statements have been audited by CliftonLarsonAllen, LLP, a firm of certified public accountants experienced in auditing governmental entities. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2021, are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. CliftonLarsonAllen, LLP concluded, based upon their audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended December 31, 2021, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A may be found immediately following the report of the independent auditors.

## City Profile

The City of Franklin, incorporated in 1956, is located in the southwestern corner of Milwaukee County. The City is 34.5 square miles in size and has a population of 36,646. Over the last ten years, the City has experienced a 3.0% growth in population. The City is a residential community, as approximately 75% of its value is from residential property, with a commercial and industrial component of approximately 25%. The median income in Franklin is approximately \$81,321, which is approximately 120% of the national average. Approximately one third of the acreage in the City is undeveloped, which demands attention to growth issues. Franklin is considered to be one of the more desirable communities in the Milwaukee metropolitan area to live and work in. The City provides a typical range of municipal services for a suburban community including: police, fire protection, emergency medical/paramedic, maintenance of streets and other infrastructure, library, public health services, recreational activities, building inspection, zoning control, refuse and recycling collection, sanitary sewer, storm sewer and water services. The City is authorized to levy property taxes on real and personal property located within its boundaries to support the services provided.

The City of Franklin operates under the mayor/council form of government. Policy making and legislative authority are vested in a governing body consisting of a mayor and six council members. The governing body is responsible for, among other things, passing ordinances, adopting the budget, appointing committees, and confirming certain position hirings. The City's Mayor is responsible for carrying out the policies and ordinances of the governing body, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments. The Council is elected, by district, on a non-partisan basis. The Mayor and Common Council members serve staggered three-year terms. The City is organized into departments, headed by ten officials, most of which are appointed by the Mayor or Director of Administration and confirmed by the Common Council. Numerous boards, commissions and committees allow for citizen involvement in government by providing a forum for policy input to the Council and guidance to the departments. Library service is provided through a separate Library Board that oversee the Library Director and functions as a department of the City. Water service is provided through a separate Water Utility that functions as a department of the City. The Water Utility also has a Board of Water Commissioners who oversee water utility operations. In 2015, the State of Wisconsin mandated that a portion of hotel taxes be dedicated to tourism. As such, the City formed a separate Tourism Commission which utilizes those tax resources to promote the City. All City Departments have been included as an integral part of the City's financial statements. The City is also financially accountable for the Community Development Authority (Authority), a separate legal entity. The Authority's activities are reported within the City's financial statements. Additional information on the Authority may be found in Note 1 in the Notes to the Financial Statements.

The budgetary process serves as the foundation of the City's financial planning and control system. The objective of the budgetary process is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Common Council. The preparation of a budget for the following year is initiated during July and August. Departmental requests for personnel changes and new capital outlay expenditures are made by the middle of August to the Mayor, who determines what is to be included in the draft budget. The departments then use this information to prepare and submit their requested budgets by the end of August. The Mayor submits his recommended budget to the Common Council by the middle of September. The Common Council refers the Mayor's Recommended Budget to the City's Finance Committee, composed of three aldermen and four citizens, who reviews the budget and makes recommendations to the Common Council regarding the same. The Council reviews the recommended budget and agrees on a proposed budget by mid-October. The Council is required



to hold a public hearing on the proposed budget in advance of consideration of passage. The Council considers adoption of a final budget in mid-November. The adopted budget is prepared by fund, function (e.g. Public Safety), and department (e.g. Police). Transfers of appropriations between funds, functions or departments require the approval of the governing body. Budget-to-actual comparisons are provided in this report for each governmental fund with an adopted budget. The General Fund comparison is presented in Exhibit G as part of the Basic Financial Statements for the governmental funds and in Schedules 3 & 4 of the Supplementary Information. For governmental funds with adopted budgets other than the General Fund, this comparison is presented in the Supplementary Information Section of this Report.

The information presented in the financial statements is perhaps best understood when considered from the broader perspective of the environment that the City operates.

### **Economic Condition and Outlook**

The economic activity in Franklin in both the residential and the non-residential sectors is stable. New construction was slightly elevated in 2021 compared to 2020 as evidenced by increased residential construction permits. The Ballpark Commons project, estimated to add \$160 million, in new development saw several commercial projects completed in 2021. In addition, the Bear Development project in the southwest portion of the City has substantially completed infrastructure for a new industrial park. Several new residential subdivisions are in various stages of completion.

Equalized property values have grown at an average annual rate of approximately 4.3% between 2012 and 2021. The growth, or net new construction, has been as follows: \$113.8 million in 2021, \$32.5 million in 2020, \$64.6 million in 2019, and \$34.7 million in 2018. 2022 growth is expected to continue this trend, reflecting the impact of new commercial and residential activity. New tax growth has averaged approximately 1% the last ten years, with six of the ten years having less than 1% growth. Limits on tax levy increases are currently restricted to new growth, however this remains the largest resource to the City. With the City at over \$4.8 billion in property value, it has become harder and harder to generate growth levels that support tax levy increases for operating cost increases.

The City has been successful in managing tax levy increases by utilizing tools the State provided regarding growth of employee benefits and shifting tax levy from debt service to operating needs. However, this is not a long-term sustainable process.

A landfill in the southwestern portion of the City received an expansion of its license in 2019 from the State of Wisconsin. The landfill has provided approximately \$1 million in revenues to the City in years prior to the expansion. With the license expansion, the per ton rate increased 25% and volumes substantially increased, generating over \$2.5 million in resources. This resource is extremely valuable to the City; but, it should be noted that it is not a permanent resource. It will, however, last for a number of years into the future. The City has limited the use of this resource to 20% for operational needs, utilizing the vast majority, or approximately 80%, for capital needs so that the burden on operations is not too heavy when the resource is no longer available.

### **Residential Growth**

Residential property values have grown at an average annual rate of approximately 5.0% between 2012 and 2021. New housing starts slowed considerably due to the 2008 recession, but have picked up over the last several years. The development activity has increased in recent years, with several large developments in various stages of approval. Longer range, the City has the most developable land in Milwaukee County, and anticipates additional development going forward.

## **Commercial and Industrial Growth**

Commercial and industrial property values have grown at an average annual rate of approximately 3.3% between 2012 and 2021.

In 2005, two TIF Districts, #3 and #4, were established on the eastern side of the City; the two districts have equalized increment value of \$85.7 million and \$61.3 million, respectively. In 2016, a new District, TIF District #5, was established to aid the Ballpark Commons project; this district has an equalized increment value of \$53.3 million. A developer's agreement was signed in 2018. The project estimates \$125 million in new taxable development. In 2018, TIF District #6 was formed to aid the development of an industrial park on the southwest portion of the City. That project is estimated to create \$54 million in new development, but currently has an equalized increment value of \$1.7 million. In 2019, TIF District #7 was created to aid the multi-family portion of Ballpark Commons development, with estimated development of \$47 million; this district has an equalized increment value of \$20.8 million. In May, 2020, TIF District #8 was created to continue the development of the business park in the southeast corner of the City; this district has an equalized increment value of \$4.2 million. There are developer assessment guarantees in a number of the active TIF Districts that must be attained, or shortfall payments to be made, in order for these Districts to be successful. If this does not occur, a burden would be placed on the tax payers for the obligations supported by the assessment guarantees.

Expansion of the commercial and industrial tax base is a standing goal of the City. New tax incremental financing district creations in recent years aid in that development. Currently, approximately 75% of the City's property value is residential compared to 73% ten years ago. However, please note that many of the multi-family projects are classified as commercial, but are residential according to type of use.

## **Organizational and Service Growth**

In 2021, the overall revenue was slightly higher than 2020 at \$57.6 million. This represented a \$918K increase or 1.6%. The pandemic, starting in 2020 and continuing to have an impact in 2021, reduced some charges for services, while landfill siting revenues made up for some of those decreases. In the near term, tax incremental financing district tax resources will rise as the development in Ballpark Commons, Bear Development and Velo Village come on line and replace the expiring TIF Districts #3 and #4.

The last three years were full revaluation years following a full reassessment in 2018. Performing revaluations on a regular basis is in line with the Common Council policy to schedule more frequent revaluations to keep property values in line with current market values. The City has risen to the third largest city in Milwaukee County based upon equalized value.

This year's operating challenge included continuing to navigate the ongoing pandemic as well as the recruitment of employees, for various reasons, with retirements leading the list. Operating departments met those challenges and continue to provide high-quality City services. Longer term, the caps on levy increases will challenge the City to provide equivalent service levels with fewer resources since the largest revenue resource, the tax levy, is limited to growth. Controlling expenditures has challenged many Wisconsin cities, and Franklin is no exception.

One threat the City faces is the challenge of established assessed property values by larger property owners. Some large property owners have successfully challenged their assessed values in recent years, which, at a minimum, shifts the property tax burden to the residential tax base.



## **Internal Controls**

The City's internal control structure is subject to ongoing evaluation by management. The City is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with laws, regulations and sound financial policies. The results of the City's audit for the fiscal year ended December 31, 2021 provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws or regulations.

As a recipient of federal and state financial assistance, if the level of grant expenditures exceeds an established level, currently \$750,000, a single audit of grants is required. The City was required to have a Single Audit of grants in 2020 for the first time since 2010, due to pandemic related grants, but that threshold was not met for 2021.

## **Financial Planning**

Long-range financial planning is in place, particularly for the capital funds and debt service funds, to ensure that resources are in place to meet committed projects and obligations. This ensures that there is adequate funding for new projects prior to their approval and that adequate funding is in place for debt that has been or will be incurred, with an appropriate plan for repayment.

## **Financial Policies**

The City maintains numerous policies including the following: (1) Fund Balance Policy – maintain certain levels for long-term solvency; (2) Debt Policy – maintain certain debt thresholds and terms; (3) Investment Policy – maintain safe and secure investments with a prudent return; (4) Budget Policy – forecasting to ensure continuity of operations; and (5) Capitalization Policy – to properly record assets. The City also takes advantage of policies related to new development, to finance infrastructure needs caused by the new development with special assessments and impact fees. Conservative management and the enumerated policies above have served the City well.

## **Awards**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report (CAFR) for the year ended December 31, 2020. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. This was the 28th consecutive year that the City has received this award.

In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized CAFR whose contents conform to program standards. Such report must satisfy generally accepted accounting principles in the United States of America and applicable legal requirements. The City of Franklin believes that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements, and will be submitting this year's report to the GFOA to determine its eligibility for a 2021 Certificate.

## Acknowledgments

Preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the Finance Department staff; appreciation is also extended to all other City employees who contributed to its preparation. A big thanks is also extended to the Mayor, Common Council, and Finance Committee for their guidance and support in planning and conducting the financial operations of the City in a responsible and prudent manner.

Respectfully submitted,

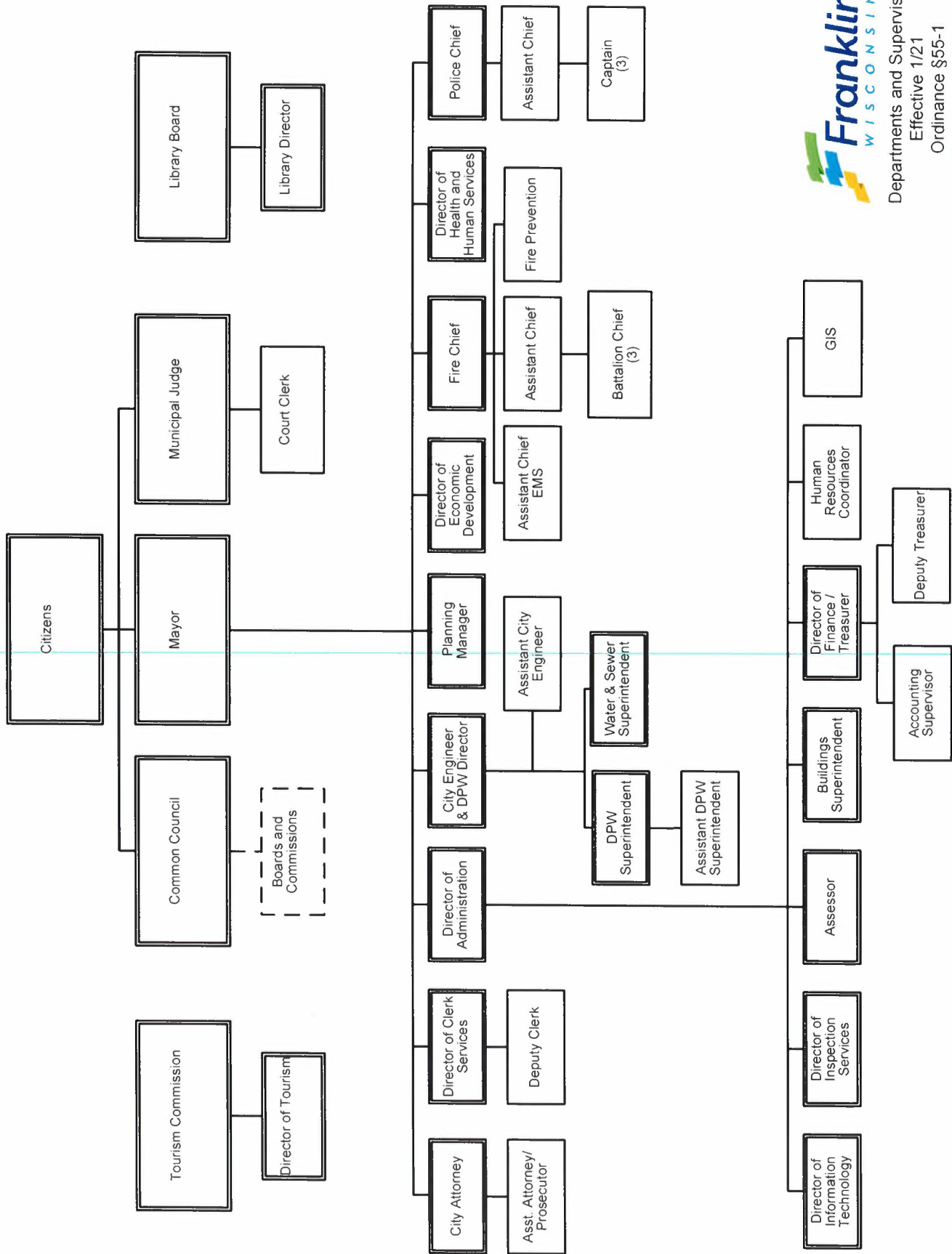
*Peggy Steeno*

Peggy Steeno, CPA, MBA  
Director of Administration

*Denise Gilbert*

Denise Gilbert  
Director of Finance & Treasurer





Departments and Supervisors  
 Effective 1/21  
 Ordinance §55-1

*Stephen R. Olson*  
 Mayor

**CITY OF FRANKLIN, WISCONSIN  
LIST OF PRINCIPAL OFFICIALS**

**Elected Officials**

<u>Title</u>	<u>Name</u>	<u>First Elected</u>
Mayor	Stephen R Olson	2014
Aldermen		
District No. 1	Ed Holpfer	2022
District No. 2	Michelle Eichmann	2022
District No. 3	Kristen Wilhelm	2008
District No. 4	Shari Hanneman	2020
District No. 5	Mike Barber	2016
District No. 6	John Nelson	2017
Municipal Judge	Fred F. Klimetz	2006

**Non-elected Officials**

Assessor	Kyle Kabe
Director of Inspection Services	Scott Satula
City Attorney	Jesse Wesolowski
City Clerk	Sandi Wesolowski
City Engineer/Public Works Director	Glen Morrow
Director of Administration	Peggy Steeno
Director of Economic Development	John Regetz
Director of Finance & Treasurer	Denise Gilbert
Director of Health & Human Services	Lauren Gottlieb
Fire Chief	Adam Remington
Human Resources Manager	Dana Zahn
Information Technology Director	James Matelski
Library Director	Jennifer Loeffel
Planning Manager	Heath Eddy
Police Chief	Rick Oliva
Superintendent of Public Works	Kevin Schlueter
Superintendent of Sewer & Water	Mike Roberts



Government Finance Officers Association

Certificate of  
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**City of Franklin  
Wisconsin**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2020

*Christopher P. Morrill*

Executive Director/CEO

# **FINANCIAL SECTION**



## INDEPENDENT AUDITORS' REPORT

Mayor and Common Council  
City of Franklin, Wisconsin  
Franklin, Wisconsin

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Franklin, Wisconsin (the City), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Franklin, Wisconsin, as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the required supplementary information, as presented in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplementary information, as identified in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



**CliftonLarsonAllen LLP**

Milwaukee, Wisconsin  
July 13, 2022

**City of Franklin, Wisconsin  
Management's Discussion and Analysis  
(Unaudited)**

As management of the City of Franklin (the "City"), the following offers readers of the City's financial statements an overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2021. Readers are encouraged to consider this information in conjunction with additional information contained in the letter of transmittal, which can be found on pages 1-6 of this report.

**Financial Highlights**

- The assets and deferred outflows of the City exceeded its liabilities and deferred inflows as of December 31, 2021, by \$259.7 million (*net position*).
- The City's total net position increased by \$10.7 million. Net investment in capital assets increased by \$4.5 million, while unrestricted net position decreased by \$2.2 million and restricted net position increased by \$8.3 million.
- The City's governmental funds reported, as of December 31, 2021, combined ending fund balances of \$36.1 million, an increase of \$9.0 million from the prior year. Positive results in the Tax Incremental Financing (TIF) Districts accounted for a vast majority of the increase.
- The non-spendable fund balance of \$2.5 million includes advances to other funds from the General Fund and inventories and prepaid items.
- The restricted fund balances total \$16.6 million, an increase of \$1.4 million, resulted mainly from the funds restricted for TIF purposes.
- The assigned fund balances in total of \$7.5 million increased approximately \$1.5 million with the majority assigned for capital projects.
- The unassigned fund balance as of December 31, 2021 for the General Fund was \$9.5 million. This represents approximately 35.6% of total 2021 General Fund expenditures. The 2021 increase in unassigned fund balance resulted mainly from staffing vacancies and underspent operational accounts.
- The City's Business type activities generated a \$51,397 surplus.
- The City received a \$3.75 million award from the federal government under the American Rescue Plan Act, with \$1.875 million being received in 2021, and \$1.875 million to be received in 2022.

**Overview of the Financial Statements**

This discussion and analysis are intended to serve as an introduction to the City's basic financial statements. These basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. The statement of net position presents information on all of the City's assets, deferred outflows, liabilities and deferred inflows, with the difference between the categories reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. Table 1, on Page 126, provides a ten-year history of net position.



The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenue and expenditures are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., earned but unused vacation and sick leave). Table 2, on Pages 127 and 128, provides a ten-year history of the statement of activities.

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenue (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-like activities). The governmental activities of the City include general government, public safety, public works, health & human services, culture & recreation and conservation & development. The business-type activities include the Franklin Water Utility and the Sanitary Sewer Funds.

The government-wide financial statements include not only the City Funds, which are known as the primary government, but also a legally separate Community Development Authority for which the City is financially accountable. Financial information for this blended component unit is reported as part of the financial information presented for the City.

The government-wide financial statements may be found on Exhibits A and B, on Pages 27 - 29, of this report.

## **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Franklin, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City may be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. This enables readers to better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenue, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains seventeen (17) individual governmental funds. This information is presented in the governmental fund balance sheet and the governmental fund statement of revenue, expenditures, and changes in fund balances. The City's three major funds—the General Fund, Debt Service Fund, and TIF Districts Funds, are shown individually, and data from the remaining fourteen (14) governmental funds are combined into a single, aggregated presentation on the statements. Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements later in this report.

The basic governmental fund financial statements can be found on Exhibits C, D, E, F, and G of this report, on Pages 30 - 34. These statements include a budgetary comparison of the General Fund.

The City adopts an annual budget for its General Fund, Debt Service Fund, TIF Districts, Library Operating Fund, Library Auxiliary Fund, Solid Waste Fund, Tourism, Donations, Grant, Civic Celebrations, St Martin's Fair, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development Fund, Sanitary Sewer Fund and the Franklin Water Utility. A budgetary comparison statement has been provided for all governmental funds demonstrating compliance with their budgets.

### **Proprietary Funds**

Proprietary funds are used to report the functions presented as business-type activities in the government-wide financial statements. Proprietary funds provide the same type of information as the government-wide financial statements, including more detail. The proprietary fund financial statements provide individual information for the Franklin Water Utility, the Sanitary Sewer Fund, and the Internal Service Fund.

The proprietary fund financial statements may be found on Exhibits H, I, and J of this report, on Pages 35 - 39.

### **Custodial/Fiduciary Funds**

Custodial/Fiduciary funds are used to account for resources held for the benefit of parties outside the City of Franklin. Custodial funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's programs. The custodial funds maintained by the City are the Property Tax Agency Fund which records the tax roll and tax collections for other taxing jurisdictions and other agency funds. Fiduciary funds include a post-employment benefit trust to hold funds until needed to pay designated health benefits for eligible current and future retirees, as well as a Defined Benefit Retirement Income plan for certain Public Works employees.

The basic custodial/fiduciary fund financial statements may be found on Exhibits K and L of this report, on Pages 40 and 41.

### **Notes to the Financial Statements**

The notes to the financial statements provide additional information that is essential to gain a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements may be found on Pages 42 - 91 of this report.

### **Other Information**

In addition to the basic financial statements and notes, this report also presents certain **Required Supplementary Information** concerning the City of Franklin's progress in funding its retiree health obligations to eligible, full-time employees, and its participation in the Wisconsin Retirement System and City of Franklin Defined Benefit Retirement Income Plans. Required Supplementary Information and accompanying notes may be found on Pages 92 - 97 of this report.

And finally, additional Supplementary Information is included. The combining and individual fund financial statements and schedules section presents combining statements in connection with non-major governmental funds, a detailed budgetary comparison schedule for the General Fund, Special Revenue, Capital Projects and TIF Funds to demonstrate compliance with the budget complementing the statement included in the basic governmental fund financial statements, and other information.

related to the individual funds are presented immediately following the required supplementary information Schedules 1 through 13.3 may be found on Pages 99 - 124 of this report

### Government-Wide Financial Analysis

As noted prior, net position may serve, over time, as a useful indicator of a government's financial position. In the case of the City of Franklin, assets and deferred outflows exceeded liabilities and deferred inflows by \$259.7 million and \$249.0 million at the end of 2021 and 2020, respectively.

#### CITY OF FRANKLIN NET POSITION December 31, 2021 and 2020

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and						
other assets	\$ 80,240,870	\$ 68,677,767	\$ 12,684,207	\$ 8,552,289	\$ 92,925,077	\$ 77,230,056
Long-term Note Rec	4,500,000	4,500,000	13,634,560	14,973,399	18,134,560	19,473,399
Capital assets	<u>147,595,899</u>	<u>143,572,718</u>	<u>117,699,633</u>	<u>118,634,388</u>	<u>265,295,532</u>	<u>262,207,106</u>
Total assets	<u>232,336,769</u>	<u>216,750,485</u>	<u>144,018,400</u>	<u>142,160,076</u>	<u>376,355,169</u>	<u>358,910,561</u>
Deferred Outflows	<u>13,181,821</u>	<u>9,198,609</u>	<u>700,334</u>	<u>465,088</u>	<u>13,882,155</u>	<u>9,663,697</u>
Current liabilities	6,688,875	7,222,296	1,520,077	1,644,833	8,208,952	8,867,129
Long-term liabilities	<u>56,325,488</u>	<u>54,128,432</u>	<u>19,150,161</u>	<u>17,427,165</u>	<u>75,475,649</u>	<u>71,555,597</u>
Total liabilities	<u>63,014,363</u>	<u>61,350,728</u>	<u>20,670,238</u>	<u>19,071,998</u>	<u>83,684,601</u>	<u>80,422,726</u>
Deferred Inflows	<u>45,748,152</u>	<u>38,484,808</u>	<u>1,086,665</u>	<u>642,732</u>	<u>46,834,817</u>	<u>39,127,540</u>
Net position						
Net Investment in						
capital assets	127,060,579	122,636,518	101,487,571	101,401,639	219,516,950	215,006,957
Restricted	27,454,600	18,086,031	15,827,050	16,826,978	43,281,650	34,913,009
Unrestricted	<u>(17,759,104)</u>	<u>(14,608,991)</u>	<u>5,647,210</u>	<u>4,681,817</u>	<u>(3,080,694)</u>	<u>(895,974)</u>
Total net position	<u>\$ 136,756,075</u>	<u>\$ 126,113,558</u>	<u>\$ 122,961,831</u>	<u>\$ 122,910,434</u>	<u>\$ 259,717,906</u>	<u>\$ 249,023,992</u>

The net position section includes an adjustment for capital assets owned by the business-type activities, but financed by the debt of the governmental activities. Amounts will not cross-foot as a result.

The largest portion of the City's net position, approximately 85 and 86 percent, in 2021 and 2020, respectively, reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens, consequently, net position is not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

Investment in capital assets accounted for \$219.5 million and \$215.0 million in 2021 and 2020, respectively, of the year-end net position.

City of Franklin, Wisconsin  
For the Year Ended December 31, 2021

In 2021, major infrastructure projects were completed in numerous TIF Districts, including TIF District #4, Ascension Hospital, TIF District #5, Ballpark Commons, TIF District #6, Loomis & Ryan, and TIF District #7, Velo Village, and, an additional project began in TIF District #8, Business Park Overlay

An additional portion of the City's net position, 16.6% in 2021 and 14.0% in 2020, represent resources that are subject to external restrictions on how they may be used. Approximately \$43.3 million and \$34.9 million, respectively, constitute the funds restricted for specific purposes.

The unrestricted total deficit in 2021 of \$3.0 million and total deficit in 2020 of \$0.9 million, respectively, are considered to be used to meet the City's ongoing obligations to citizens and creditors.

**Government-Wide Activities**

The details of changes in net position are as follows

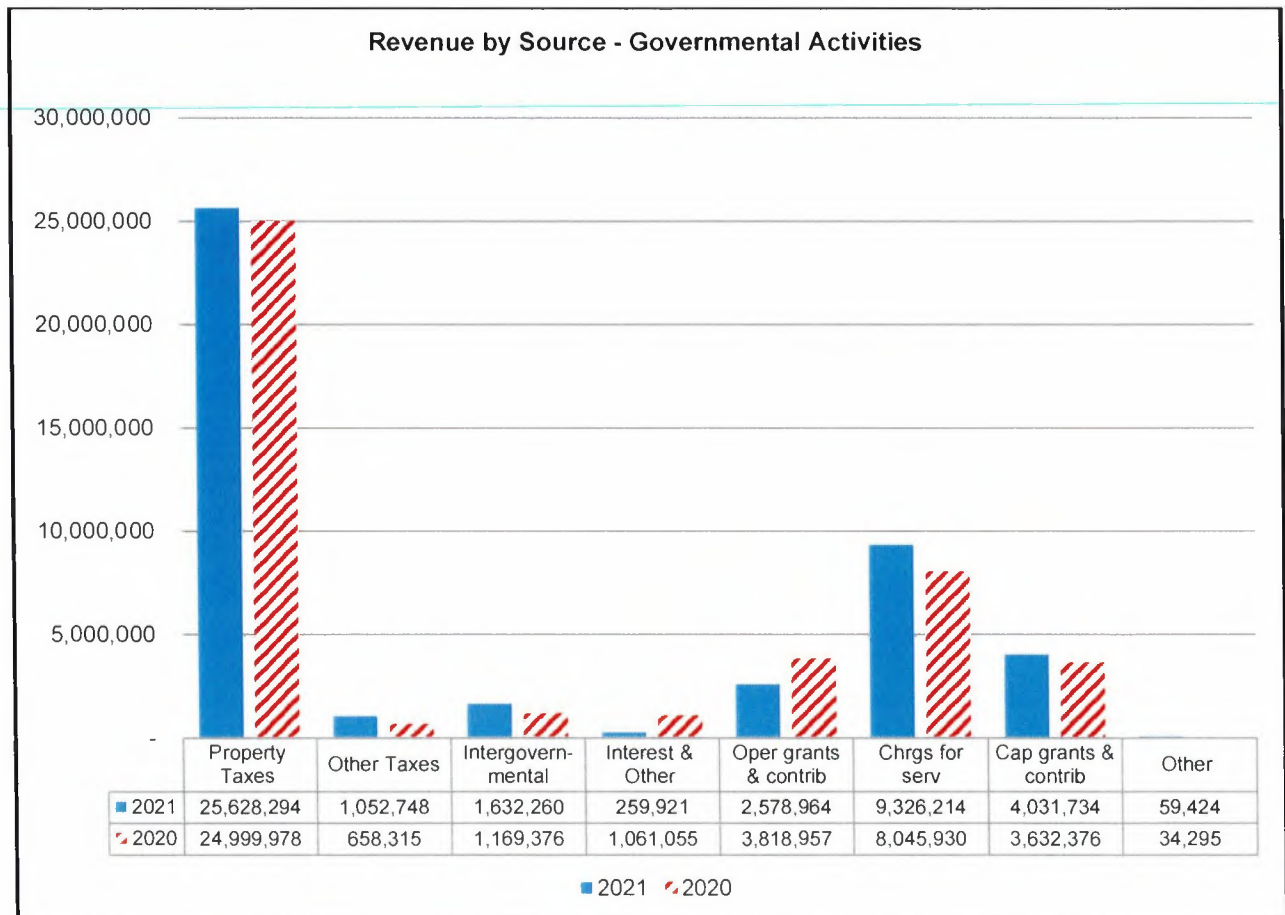
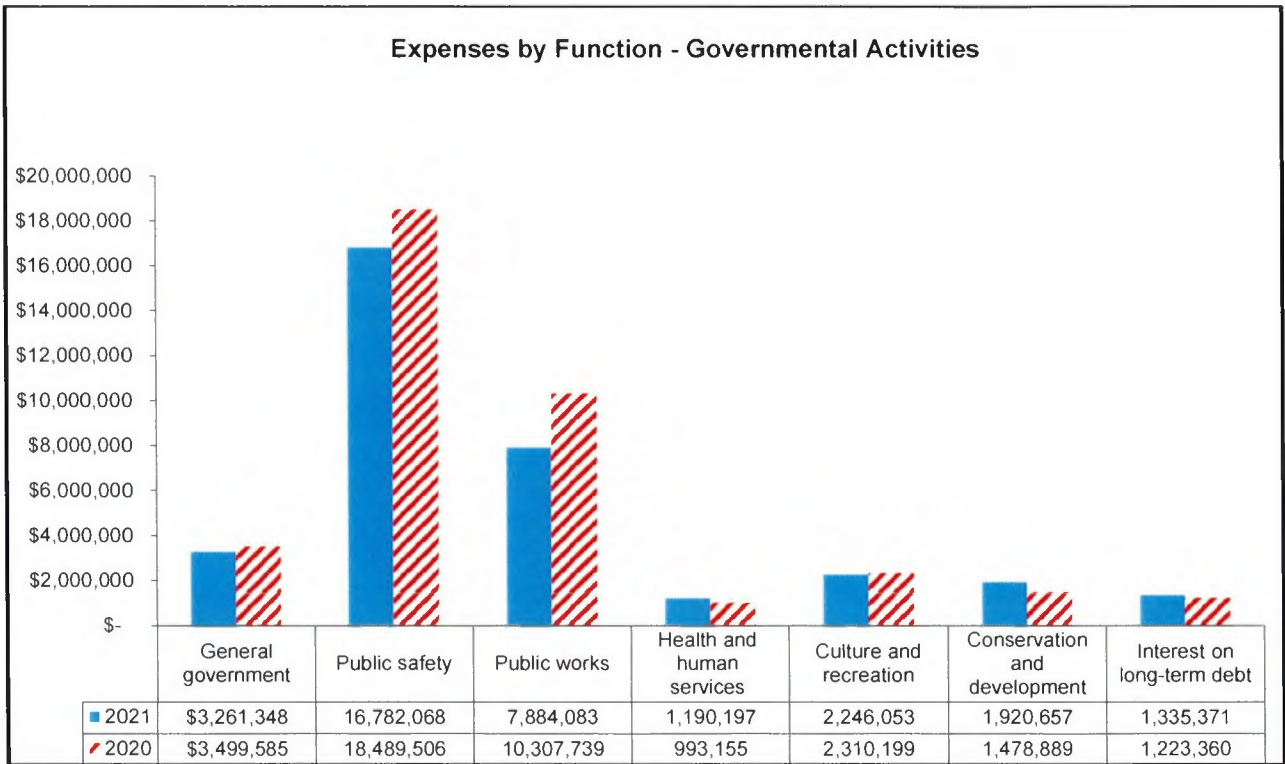
**City of Franklin Changes in Net Position  
For the Years Ending December 31, 2021 and 2020**

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenue						
Program revenue						
Charges for services	\$ 9,326,214	\$ 8,045,930	\$ 10,638,111	\$ 10,168,857	\$ 19,964,325	\$ 18,214,787
Operating grants & contributions	2,578,964	3,818,957	-	-	2,578,964	3,818,957
Capital grants & contributions	4,031,734	3,632,379	1,887,020	2,491,601	5,918,754	6,123,980
General revenue						
Property taxes	25,628,294	24,999,978	-	-	25,628,294	24,999,978
Other taxes	1,052,748	658,315	-	-	1,052,748	658,315
Intergovernmental	1,632,260	1,169,376	-	-	1,632,260	1,169,376
Investment earnings	259,921	1,061,055	391,545	513,188	651,466	1,574,243
Other	59,424	34,295	128,269	101,722	187,693	136,017
Total revenue	<u>44,569,559</u>	<u>43,420,285</u>	<u>13,044,945</u>	<u>13,275,368</u>	<u>57,614,504</u>	<u>56,695,653</u>
Expenses						
General government	3,261,348	3,499,585			3,261,348	3,499,585
Public safety	16,782,068	18,489,506			16,782,068	18,489,506
Public works	7,884,083	10,307,739			7,884,083	10,307,739
Health & human services	1,190,197	993,155	-	-	1,190,197	993,155
Culture & recreation	2,246,053	2,310,199			2,246,053	2,310,199
Conservation & development	1,920,657	1,478,889	-	-	1,920,657	1,478,889
Interest on long-term debt	1,335,371	1,223,360			1,335,371	1,223,360
Water			5,842,691	5,674,035	5,842,691	5,674,035
Sewer			6,458,122	6,378,926	6,458,122	6,378,926
Total expenses	<u>34,619,777</u>	<u>38,302,433</u>	<u>12,300,813</u>	<u>12,052,961</u>	<u>46,920,590</u>	<u>50,355,394</u>
Increase in net position						
before transfers	9,949,782	5,117,852	744,132	1,222,407	10,693,914	6,340,259
Transfers	692,735	(7,284,086)	(692,735)	7,284,086	-	-
Change in net position	<u>10,642,517</u>	<u>(2,166,234)</u>	<u>51,397</u>	<u>8,506,493</u>	<u>10,693,914</u>	<u>6,340,259</u>
Net position - beginning	126,113,558	128,279,792	122,910,434	114,403,941	249,023,992	242,683,733
Net position - ending	<u>\$ 136,756,075</u>	<u>\$ 126,113,558</u>	<u>\$ 122,961,831</u>	<u>\$ 122,910,434</u>	<u>\$ 259,717,906</u>	<u>\$ 249,023,992</u>

**Governmental Activities**

2021 operations include some carry over of grant revenues and expenses related to addressing the Pandemic that hit the United States beginning in March 2020, although not nearly substantial as in 2020, lowering the operating grants and contributions considerably. Charges for services rebounded from the drop in 2020, to surpass the 2019 revenue amount. In addition, property value in the City grew by 7%, resulting in increased property taxes. However, there was a reduction in investment earnings during this period, starting out strong and then substantially declining. TIF District infrastructure projects also continued resulting in significant contributions to the City's infrastructure.

2021 development included numerous new homes, the completion of the Velo Village Multi-Family Development, and other building projects. In addition, projects in the Ballpark Commons Development continued to add to this newly developed area.



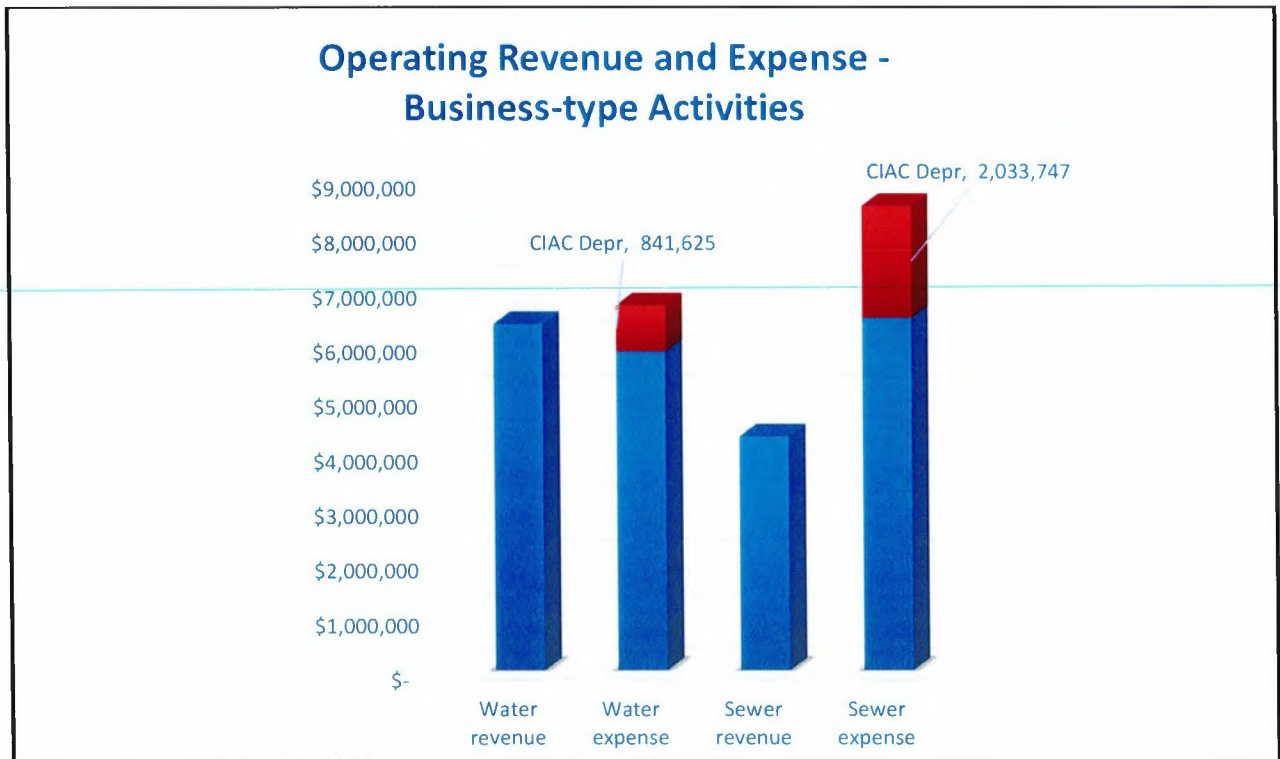
### Business-Type Activities

Business type activities reported a slight change in overall net position of \$51,397 in 2021, however, the Sewer Utility experienced a decrease in net positions of approximately \$650,000. While Water Utility operations remained stable in 2021, there was a positive change in operations, approximately \$318,000, in the Sewer Utility in 2021; this was mainly due to a Sewer Utility rate increase in 2021. The increased rates were implemented for operations and to ensure the availability of funds to repay a new debt issue, executed in 2021, to support a new lift station, which is currently being built in the southeast portion of the City.

Developer contributions continued in 2021, although at a lower rate than 2020, with \$1.9 million coming from developer contributions in 2021 compared to the \$2.5 million reported in 2020.

Utility rates in both the Water Utility and the Sewer Utility do not recover the cost of contributed assets. As replacements of those assets occur in the future, rates will rise to fund the replacement costs.

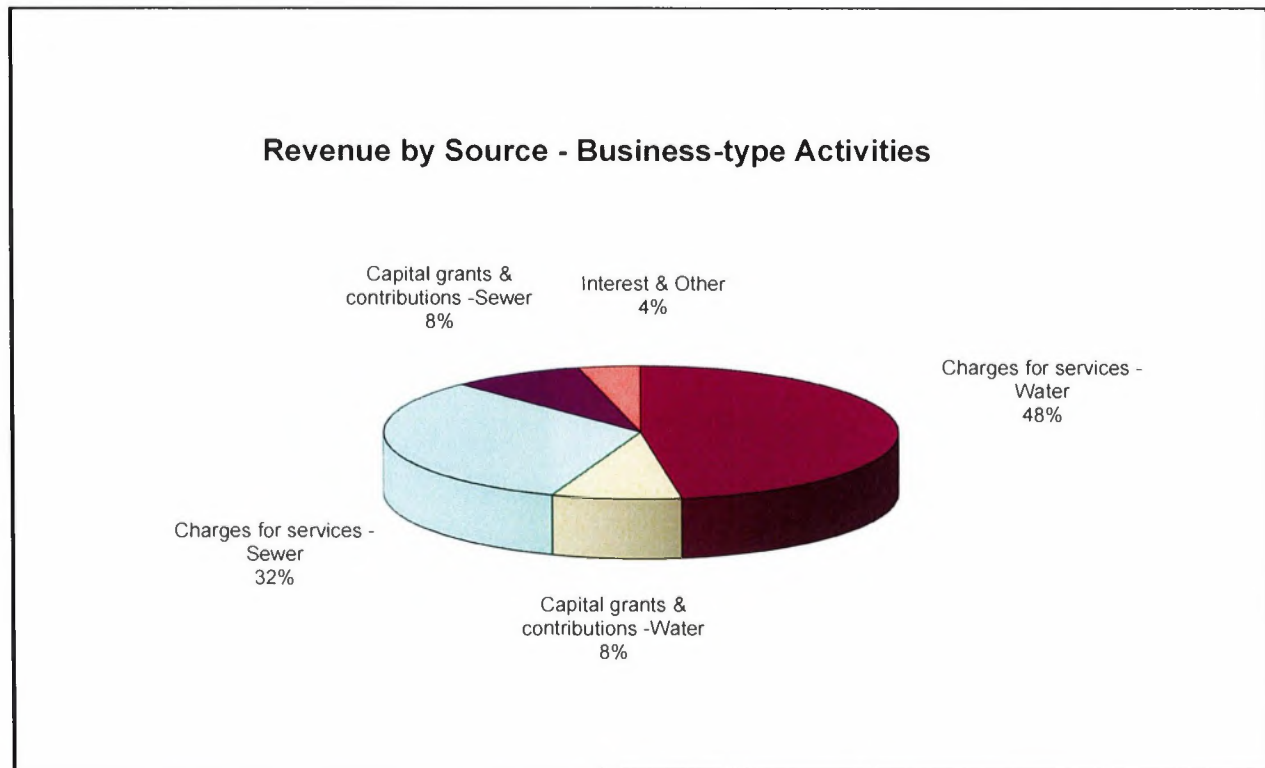
The following graph compares charges for services to the operating expenses for water and sewer activities.



Water and Sewer expenses can exceed revenue due to the current policy of including only depreciation from City spending on capital assets in the rate formula. The large amount of infrastructure that has been contributed is the reason for this policy. 80% of the Business-type assets have been contributed by developers or new growth resources, including impact fees and special assessments. When maintenance and replacement costs increase, this policy may need to be reevaluated. The City is in the process of building a sanitary sewer lift station, and an additional water tower is planned for construction in 2022 and 2023.



As shown on the following chart, the Business-type revenue includes charges for service, capital grants and contributions, investment earnings and miscellaneous income.



Charges for services increased in 2021 for both the Water Utility and the Sewer Utility. The increase for the Water Utility was due to increase water volume compared to 2020, as water rates have not changed since 2016 when the last rate case was approved by the Public Service Commission. A rate increase request is expected to be made to the PSC in either late 2022 or early 2023 due to the new water tower being built and the debt that will be issued for the same. Sewer Utility rates are adjusted annually to compensate for rate increases from the regional sewer district which processes the City's waste water as well as for the changes in City operations.

### Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

### Governmental Funds

The focus on the City's **governmental funds** is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$36.1 million, an increase of \$8.95 million. This is considerably different than the decrease of \$18.4 million from the prior year. The 2020 decrease was mainly due to major infrastructure projects



in multiple TIF Districts. At year-end 2021, the unassigned fund balance was \$9.0 million, an increase of \$3.2 million related primarily to significant improvements in the TIF Districts.

The City has assigned fund balances for activities of the Capital Projects of \$7.3 million. In addition, \$174,859 of General Fund Balance has been assigned for purchase commitments into 2022.

Outside party restrictions have resulted in restricted fund balances:

- 1) for debt service obligations - \$506,680,
- 2) for utility improvements - \$2,495,759,
- 3) for development purposes - \$9,139,670,
- 4) for TIF Districts - \$5,518,496,
- 5) for grants and donations - \$282,685,
- 7) for health services - \$82,047,
- 8) for library services \$641,337,
- 9) for solid waste services \$431,521,
- 10) for recreational activities - \$94,009, and
- 11) for tourism activities - \$234,111

The City also has a non-spendable fund balance of \$2.5 million which includes inventories and prepaid items which are not available for new spending because they have already been committed. The General Fund provided a 10-year advance to the Water Utility in 2017 to finance an extraordinary contribution to the Public Works Retirement plan in excess of the Actuarially Determined Contribution, the current balance of this advance is \$89,700. And, the General Fund also advanced \$100,000 to TIF District #8 for organizational and operating capital, to be repaid in 2022.

The **General Fund** is the chief operating fund of the City. As of December 31, 2021, the total fund balance of the General Fund was \$9.9 million of which \$9.4 million was unassigned. This unassigned fund balance represents approximately 35% of 2021 General Fund expenditures.

The overall General Fund, fund balance increased by \$677,017 in 2021. Staffing vacancies and underspent operational accounts resulted in the surplus.

The **Debt Service Fund** has a fund balance of \$506,680, restricted for the payment of debt service. The majority of this fund balance relates to collections of street special assessments.

The **TIF District Funds** have a collective fund balance of \$5.1 million. All TIF District fund balances are positive except for TIF District #4, which reports a deficit of \$460,386, which is expected to turn into a surplus in 2022. TIF District #3 is closing in 2022, and TIF District #4 is expected to close in 2023.

The **Nonmajor Governmental Funds** have a total fund balance of \$20.7 million. The Special Revenue Funds' collective fund balances went from \$2.1 million in 2020 to 1.7 million in 2021, with only one fund, the St. Martin's Fair Fund, reporting a slight deficit. The Capital Project funds' collective fund balances went from \$17.0 million in 2020 to \$19.0 million in 2021. Approximately one-half of the Capital Projects Funds' fund balance is in the Development Fund and from impact fees. The City has extended the Park Impact Fee holding period until 2023.

The City's **Proprietary Funds** provide the same information found in the government-wide financial statements, but provide additional detail.

Unrestricted net position of the Water Utility increased to \$3.9 million, an increase of \$452,177 from the prior year. The Utility continues to replace a large number of meters that were installed in the early 2000's due to new construction and a group of acquired customers.

Unrestricted net position of the Sanitary Sewer Utility increased to \$1.8 million, an increase of \$518,675 from the prior year. The Utility is in the process of replacing a lift station which is expected to cost approximately \$3.0 million.

The enterprise funds financial statements may be found on Exhibits G, H and I on Pages 35-39 of this report.

An Internal Service Fund providing resources related to employee health benefits had a \$45,998 deficit in 2021, decreasing the fund balance slightly to \$3.2 million. The City is continuing on with a high deductible health plan option as well as has added a health reimbursement arrangement (HRA) component in 2021. As a result, costs have increased. The fund balance represents a significant percentage of annual health benefit costs, currently running at just over the annual claims amount.

### **General Fund Budgetary Highlights**

Revenue exceeded the final budget by \$287,518. This is mainly due to higher than expected revenues in three areas: ambulance fees, in the amount of \$219,559, engineering and DPW fees, in the amount of \$108,365, and zoning/subdivision filing fees, in the amount of \$86,532.

Actual expenditures were less than final budget by \$3,952,382, however, \$2.5 million of that was restricted contingency that was not expected to be used. Therefore, the favorable variance is \$1,452,382. Staffing vacancies and underspent operational accounts were the main reasons for the positive variance.

The net result of operations is a \$677,017 surplus, this compares favorably to the amended budget which reported a projected deficit of \$3.2 million. However, that included the \$2.5 million restricted contingency. Removing the contingency, the \$677,017 surplus still compares favorably to the projected deficit of \$700,000.

### **Capital Assets**

The City's investment in capital assets for its governmental and business type activities as of December 31, 2021, amounts to \$265.3 million, net of accumulated depreciation. This investment in capital assets includes land, buildings, improvements other than buildings and machinery and equipment.

**City of Franklin's Investment in Capital Assets**

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 27,285,649	\$ 26,367,796	\$ 888,479	\$ 888,480	\$ 28,174,128	\$ 27,256,276
Buildings and Improvements	29,085,101	29,057,720	6,739,801	6,739,800	35,824,902	35,797,520
Improvements other than buildings	131,261,624	123,915,126	150,062,996	147,850,918	281,324,620	271,766,044
Machinery and and equipment	21,672,656	20,172,843	5,827,161	5,832,024	27,499,817	26,004,867
Construction in process	<u>3,112,082</u>	<u>5,630,865</u>	<u>6,839,731</u>	<u>6,609,781</u>	<u>9,951,813</u>	<u>12,240,646</u>
Total capital assets	212,417,112	205,144,350	170,358,168	167,921,003	382,775,280	373,065,353
Less Accumulated depreciation	<u>(64,821,213)</u>	<u>(61,571,632)</u>	<u>(52,658,535)</u>	<u>(49,286,615)</u>	<u>(117,479,748)</u>	<u>(110,858,247)</u>
Capital assets net of depreciation	<u>\$ 147,595,899</u>	<u>\$ 143,572,718</u>	<u>\$ 117,699,633</u>	<u>\$ 118,634,388</u>	<u>\$ 265,295,532</u>	<u>\$ 262,207,106</u>

The total increase in the City's net investment in capital assets net of depreciation for the current fiscal year was \$3.1 million or 1.2%. The largest increases in capital assets were due to infrastructure improvements.

For further details on capital asset activity, refer to Note 1 (D) 6 and Note 3 (E) of the Notes to Financial Statements and Schedules 13.1-13.3 on Pages 141-143 of this report.

**Long-Term Debt**

State statutes limit the amount of general obligation debt a governmental entity may issue up to 5% of its total equalized valuation. At December 31, 2021, the City had general obligation note and bond issues outstanding totaling \$72.3 million. The current legal debt limitation for the City is \$244.4 million. The City's current outstanding general obligation debt is 29.2% of the statutory debt limit.

By City policy, outstanding general obligation debt is limited to 2% of total equalized value or \$97.7 million, this equates to 40% of the statutorily available capacity. Outstanding debt represents 74% of this internal limit, leaving an internal debt limit margin of \$25.4 million. The Finance Committee reviewed the Debt Policy in July, 2020 and noted that supporting current development activity is likely to cause the City to exceed its internal debt limit and urged the Common Council to consider that when evaluating new debt issues.

The City's present rating from Moody's for its general obligation debt is "Aa2". The "Aa2" rating was affirmed with 2021 debt issues.

In November of 2021, the City issued new debt in the form of notes and bonds. The 2021A Notes were in the amount of \$2,040,000, to fund general capital improvements and the acquisition of vehicles and equipment, and, the 2021B Bonds were in the amount of \$6,510,000, to fund sewer system projects and TIF District projects.

**City of Franklin's Outstanding Debt (All purposes)**

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
General obligation						
Premium (Discount)	\$ 739,555	\$ 614,680	\$ 109,975	\$ (7,320)	\$ 849,530	\$ 607,360
Note Anticipation Notes	-	-	-	-	-	-
Bonds	46,875,000	45,450,000	18,878,400	17,240,069	65,753,400	62,690,069
Notes	6,545,000	4,870,000	-	-	6,545,000	4,870,000
Total	<u>\$ 54,159,555</u>	<u>\$ 50,934,680</u>	<u>\$ 18,988,375</u>	<u>\$ 17,232,749</u>	<u>\$ 73,147,930</u>	<u>\$ 68,167,429</u>

Additional information of the City's long-term debt can be found in this report as follows in Note 3 (H) on Pages 69-71, Schedule 5 on Page 107, and in Tables 11 – 13 on Pages 137 – 140 in the Statistical Section

In addition, the City has Municipal Revenue Obligations (MRO) outstanding to developers. The first one, issued in 2018, is a \$3.5 million incentive grant to the Ballpark Commons Developer, payable over the life of the TIF District. The note carries a 5.5% interest rate. No interest or principal payments are being made on note at this time. The second one, issued in 2020, is a non-interest-bearing MRO to a TIF District #7 developer for \$14.952 million. No payments were made in 2021, however a payment will be made in 2022. The remaining balance of all the MRO's as of December 31, 2021 was \$18,452,000. Also, a 2019 developer agreement committed the City to a future MRO, in the amount of \$3.1 million for a TIF District #6 Developer issuable upon acceptance of donated infrastructure.

**Other Changes of Significance**

**Post Employment Health Care Benefits**

The City of Franklin provides retiree health care benefits to certain retiree groups from the date of retirement until age 65. Prior to 2008 the City's portion of health care cost was recognized as an expenditure in the period premiums were paid. Funding for those costs was provided out of the current operating budget of the City. This was referred to as financing on a pay as you go basis.

The Government Accounting Standards Board (GASB) issued Statement #45 effective for the City of Franklin on January 1, 2008 that said that the expense of these benefits has to be recognized over the working lives of the employees. The Common Council concluded that the City of Franklin should not only recognize the expense on its financial statements but should fund those amounts out of its general revenue starting in 2008 with the establishment of a section 115 trust.

In 2017, the City adopted GASB 75, which treats OPEB liabilities similarly to pension obligations.

More detailed information can be found in Note 4 (C).

### **Economic Factors, Tax Rates and Next Year's Budgets**

- As of December 31, 2021, the unemployment rate for the City was 3.5%, and the unemployment rate for Milwaukee County, which includes the City, was 5.4%. This compares to an unemployment rate of 3.8% for the State of Wisconsin for the same period.
- The 2022 Budget assessed tax rate of \$4.82 was down from \$5.05 from the prior year. Tax rates are declining as the State imposed levy limits are resulting in smaller increases in the tax levy, while property values are rising faster.
- The City's tax levy rose from \$21.9 million in 2020, to \$22.4 million in 2021.
- 2022 General Fund budgeted expenditures increased by \$594,561 (2.0%).

### **Requests for Information**

This financial report is designed to provide a general overview of the City's finances for interested parties. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City of Franklin – Attn: Denise Gilbert, Director of Finance & Treasurer, 9229 West Loomis Road, Franklin, WI 53132, or (414) 427-7514, or [dgilbert@franklinwi.gov](mailto:dgilbert@franklinwi.gov).

General information relating to the City of Franklin may be found on the City's website, [www.franklinwi.gov](http://www.franklinwi.gov).

# **BASIC FINANCIAL STATEMENTS**

**CITY OF FRANKLIN, WISCONSIN  
STATEMENT OF NET POSITION  
DECEMBER 31, 2021**

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and investments	\$ 56,928,833	\$ 7,996,948	\$ 64,925,781
Receivables, net			
Accounts receivable	1,385,571	2,584,469	3,970,040
Taxes receivable	12,736,224	-	12,736,224
Notes receivable	4,500,000	-	4,500,000
Special assessments receivable	224,592	-	224,592
Interest	165,383	-	165,383
Due from other governments	192,018	1,338,839	1,530,857
Prepaid items	19,684	-	19,684
Inventories	41,928	-	41,928
Long term advances	89,700	(89,700)	-
Restricted cash and investments	-	482,900	482,900
Due from other governments - long term	-	13,634,560	13,634,560
Restricted pension assets	7,096,229	299,111	7,395,340
Restricted OPEB asset	1,360,708	71,640	1,432,348
Capital assets (net of accumulated depreciation)			
Land	27,285,649	888,479	28,174,128
Buildings and improvements	16,020,491	4,193,961	20,214,452
Machinery and equipment	8,464,844	1,696,852	10,161,696
Infrastructure	92,712,833	104,080,610	196,793,443
Construction in progress	3,112,082	6,839,731	9,951,813
Total assets	<u>232,336,769</u>	<u>144,018,400</u>	<u>376,355,169</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension-related	12,931,633	688,324	13,619,957
OPEB-related	250,188	12,010	262,198
Total deferred outflow of resources	<u>13,181,821</u>	<u>700,334</u>	<u>13,882,155</u>

Continued

**CITY OF FRANKLIN, WISCONSIN  
STATEMENT OF NET POSITION  
DECEMBER 31, 2021**

	Governmental Activities	Business-Type Activities	Total
<b>LIABILITIES</b>			
Accounts payable	1,281,554	1,430,797	2,712,351
Accrued liabilities	1,206,538	16,756	1,223,294
Due to other governments	128,075	-	128,075
Accrued interest	428,652	72,524	501,176
Unearned revenue	3,481,701	-	3,481,701
Special deposits	162,355	-	162,355
Noncurrent liabilities			
Due within one year	3,846,723	1,565,511	5,412,234
Due in more than one year	52,478,765	17,584,650	70,063,415
Total liabilities	<u>63,014,363</u>	<u>20,670,238</u>	<u>83,684,601</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Subsequent year property taxes	27,116,317	-	27,116,317
Pension-related	16,440,856	977,403	17,418,259
OPEB-related	2,190,979	109,262	2,300,241
Total deferred inflow of resources	<u>45,748,152</u>	<u>1,086,665</u>	<u>46,834,817</u>
<b>NET POSITION</b>			
Net investment in capital assets	127,060,579	101,487,571	219,516,950
Restricted for			
Debt service	78,028	-	78,028
Utility improvements	2,495,759	-	2,495,759
Development	9,139,670	-	9,139,670
TIF Districts	5,518,496	-	5,518,496
Grants and Donations	282,685	-	282,685
Health services	82,047	-	82,047
Library services	641,337	-	641,337
Solid waste	431,521	-	431,521
Recreational services	94,009	-	94,009
Tourist commission	234,111	-	234,111
Equipment replacement	-	482,900	482,900
Intergovernmental agreement	-	14,973,399	14,973,399
Pension assets	7,096,229	299,111	7,395,340
OPEB asset	1,360,708	71,640	1,432,348
Unrestricted	(17,759,104)	5,647,210	(3,080,694)
Total net position	<u>\$ 136,756,075</u>	<u>\$ 122,961,831</u>	<u>\$ 259,717,906</u>

See accompanying Notes to Financial Statements



**CITY OF FRANKLIN, WISCONSIN  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2021**

Functions/Programs	Program Revenue			Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Governmental activities</b>	\$ 3,261,348	\$ 202,423	\$ -	\$ -	\$ (3,058,925)	\$ -	\$ (3,058,925)
General government	16,782,068	3,220,532	409,878	89,667	(13,061,991)	-	(13,061,991)
Public safety	7,884,083	5,041,365	1,703,442	3,778,363	2,639,087	-	2,639,087
Public works	1,190,197	186,577	359,992	-	(643,628)	-	(643,628)
Health and human services	2,246,053	191,565	105,652	163,704	(1,785,132)	-	(1,785,132)
Culture and recreation	1,920,657	483,752	-	-	(1,436,905)	-	(1,436,905)
Conservation and development	1,335,371	-	-	-	(1,335,371)	-	(1,335,371)
Interest on long term debt	34,619,777	9,326,214	2,578,964	4,031,734	(18,682,865)	-	(18,682,865)
Total governmental activities							
<b>Business-type activities</b>							
Water	5,842,691	6,345,014	-	948,630	-	1,450,953	1,450,953
Sewer	6,458,122	4,293,097	-	938,390	-	(1,226,635)	(1,226,635)
Total business-type activities	12,300,813	10,638,111	-	1,887,020	-	224,318	224,318
Total primary government	\$ 46,920,590	\$ 19,964,325	\$ 2,578,964	\$ 5,918,754	\$ (18,682,865)	\$ 224,318	\$ (18,458,547)
<b>General revenue</b>							
Property taxes levied for general purposes					20,809,309	-	20,809,309
Property taxes levied for debt service					1,100,000	-	1,100,000
Property taxes levied for TIF Districts					3,718,985	-	3,718,985
Other taxes					1,052,748	-	1,052,748
Intergovernmental revenue not restricted to specific programs					1,632,260	-	1,632,260
Investment earnings					259,921	391,545	651,466
Miscellaneous revenue					59,424	128,269	187,693
Transfers					692,735	(692,735)	-
Total general revenue and transfers					29,325,382	(172,921)	29,152,461
Change in net position					10,642,517	51,397	10,693,914
Net position - beginning					126,113,558	122,910,434	249,023,992
Net position - ending					\$ 136,756,075	\$ 122,961,831	\$ 259,717,906

**CITY OF FRANKLIN, WISCONSIN**  
**BALANCE SHEET – GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2021**

	<u>General</u>	<u>Debt Service</u>	<u>TIF Districts</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>					
Cash and investments	\$ 16 978 932	\$ 1 606 680	\$ 11 430 608	\$ 23 396 935	\$ 53 413 155
Receivables					
Accounts receivable	1 024 822	-	-	360 749	1 385 571
Taxes receivable	12 736 178	-	-	46	12 736 224
Notes	-	-	4 500 000	-	4 500 000
Special assessments receivable	-	12 780	-	211 812	224 592
Interest	71 638	-	90 000	3 745	165 383
Due from other governments	68 098	-	-	123 920	192 018
Prepaid items	17,431	-	-	2 253	19 684
Inventories	41 928	-	-	-	41 928
Advances to other funds	189 700	-	-	2,800 000	2,989,700
<b>TOTAL ASSETS</b>	<u>\$ 31 128 727</u>	<u>\$ 1 619 460</u>	<u>\$ 16 020 608</u>	<u>\$ 26 899 460</u>	<u>\$ 75 668 255</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 475,011	\$ -	\$ 44 028	\$ 756 270	\$ 1 275,309
Accrued liabilities	542 172	-	-	352 566	894 738
Due to other governments	128 075	-	-	-	128 075
Unearned revenue	-	-	-	3 481 701	3 481 701
Special deposits	162 355	-	-	-	162 355
Advance from other funds	-	-	2 900 000	-	2 900 000
<b>Total Liabilities</b>	<u>1 307 613</u>	<u>-</u>	<u>2 944,028</u>	<u>4 590,537</u>	<u>8 842 178</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenue	-	12 780	3 347 737	211 812	3 572,329
Subsequent Year Tax Levy	19 945 084	1 100 000	4 670 733	1 400 500	27 116 317
<b>Total deferred inflows of resources</b>	<u>19 945 084</u>	<u>1 112 780</u>	<u>8 018 470</u>	<u>1 612 312</u>	<u>30 688 646</u>
<b>FUND BALANCES (DEFICIT)</b>					
Nonspendable					
Inventories and prepaid items	59 359	-	-	2 253	61 612
Advances to other funds	189 700	-	-	-	189 700
Restricted					
Debt service	-	506 680	-	-	506 680
Utility improvements	-	-	-	2 495 759	2 495 759
Development	-	-	-	9 139 670	9 139 670
TIF Districts	-	-	5 518 496	-	5 518 496
Grants and Donations	-	-	-	282,685	282 685
Health services	-	-	-	82 047	82,047
Library services	-	-	-	641 337	641 337
Solid waste	-	-	-	431 521	431 521
Recreational services	-	-	-	94 009	94 009
Tourist commission	-	-	-	234 111	234 111
Assigned					
Purchases on order	174 859	-	-	-	174 859
Capital projects	-	-	-	7 315 618	7 315,618
Unassigned (deficit)	9 452 112	-	(460 386)	(22 399)	8 969 327
<b>Total fund balances (deficit)</b>	<u>9 876 030</u>	<u>506 680</u>	<u>5 058 110</u>	<u>20 696 611</u>	<u>36 137 431</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES (DEFICIT)</b>	<u>\$ 31 128 727</u>	<u>\$ 1 619 460</u>	<u>\$ 16 020 608</u>	<u>\$ 26 899 460</u>	<u>\$ 75 668 255</u>

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**DECEMBER 31, 2021**

Fund balances - total governmental funds	\$ 36,137,431
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Amounts reported for governmental activities in the statement of net position are different because

Certain assets used in government activities are not financial resources and are therefore are not reported in the funds

Capital assets, net of depreciation	147,595,899
Restricted pension assets	7,096,229
Restricted OPEB asset	1,360,708

Some receivables that are not currently available are reported as deferred inflows of resources in the fund financial statements but are recognized as revenues when earned in the government-wide statements

Unavailable revenue	3,572,329
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Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in fund statements

Deferred outflows - pensions	12,931,633
Deferred outflows - OPEB	250,188
Deferred inflows - pensions	(16,440,856)
Deferred inflows - OPEB	(2,190,979)

Internal Service Fund net position	3,197,633
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Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due

General obligation debt	(53,420,000)
Compensated absences	(2,165,933)
Unamortized debt premiums	(739,555)
Accrued Interest	<u>(428,652)</u>

<b>Net position of governmental activities</b>	<b><u>\$ 136,756,075</u></b>
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**CITY OF FRANKLIN, WISCONSIN**  
**STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES – GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	<u>General</u>	<u>Debt Service</u>	<u>TIF Districts</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUE</b>					
Taxes	\$ 19,906,603	\$ 1,100,000	\$ 3,868,400	\$ 1,824,447	\$ 26,699,450
Intergovernmental revenue	1,708,654	-	2,161,585	2,179,702	6,049,941
Licenses and permits	1,241,005	-	-	34,054	1,275,059
Fines, forfeitures and penalties	419,889	-	-	-	419,889
Public charges for services	2,790,818	-	-	4,194,367	6,985,185
Special assessments	-	5,913	-	850,533	856,446
Intergovernmental charges for services	204,681	-	-	-	204,681
Investment earnings	36,044	2,482	7,058	84,456	130,040
Miscellaneous revenue	306,992	-	1,033,698	182,757	1,523,447
Total revenue	<u>26,614,686</u>	<u>1,108,395</u>	<u>7,070,741</u>	<u>9,350,316</u>	<u>44,144,138</u>
<b>EXPENDITURES</b>					
Current					
General government	2,945,813	-	177,567	8,026	3,131,406
Public safety	17,870,375	-	-	296,148	18,166,523
Public works	4,199,025	-	241,220	2,076,241	6,516,486
Health and human services	705,988	-	-	541,282	1,247,270
Culture, recreation and education	328,871	-	-	1,561,579	1,890,450
Conservation and development	531,387	-	1,085,225	346,749	1,963,361
Capital outlay	-	-	428,534	4,918,904	5,347,438
Debt service					
Principal	-	1,480,000	965,000	-	2,445,000
Interest	-	136,961	1,138,227	-	1,275,188
Debt issuance costs	-	-	59,491	45,177	104,668
Total expenditures	<u>26,581,459</u>	<u>1,616,961</u>	<u>4,095,264</u>	<u>9,794,106</u>	<u>42,087,790</u>
Excess (deficiency) of revenue over expenditures	<u>33,227</u>	<u>(508,566)</u>	<u>2,975,477</u>	<u>(443,790)</u>	<u>2,056,348</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of capital assets	-	-	-	114,935	114,935
Transfers in	1,017,790	480,694	-	466,997	1,965,481
Transfers out	(374,000)	(23,200)	-	(550,491)	(947,691)
General obligation debt issued	-	-	3,505,000	2,040,000	5,545,000
Premium on debt issued	-	80,881	128,473	9,453	218,807
Total other financing sources and uses	<u>643,790</u>	<u>538,375</u>	<u>3,633,473</u>	<u>2,080,894</u>	<u>6,896,532</u>
Net change in fund balances	677,017	29,809	6,608,950	1,637,104	8,952,880
Fund balances (deficit) - beginning	<u>9,199,013</u>	<u>476,871</u>	<u>(1,550,840)</u>	<u>19,059,507</u>	<u>27,184,551</u>
<b>Fund balances (deficit) - ending</b>	<u>\$ 9,876,030</u>	<u>\$ 506,680</u>	<u>\$ 5,058,110</u>	<u>\$ 20,696,611</u>	<u>\$ 36,137,431</u>

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN**  
**RECONCILIATION OF THE STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**YEAR ENDED DECEMBER 31, 2021**

Net change in fund balances - total governmental funds \$ 8,952,880

Amounts reported for governmental activities in the statement  
of activities are different because

Governmental funds report capital outlays as expenditures  
However in the statement of activities, the cost of these assets  
is allocated over their estimated useful lives and reported  
as depreciation expense or losses when disposed of

Capital outlays	5,347,438
Capital outlay contributed to business-type units	(325,055)
Items capitalized from non-outlay accounts	998,320
Depreciation	(4,120,885)
Net book value of assets disposed	(116,428)

Contributed capital assets are reported as revenues in the  
statement of activities 2,239,791

The issuance of long-term debt ( e g notes, leases) provides current  
financial resources to governmental funds, while the repayment of  
the principal on long-term debt consumes current financial  
resources of government funds Neither transaction, however, has  
any effect on net position

Principal paid on long-term debt	2,445,000
Proceeds from issuance of long-term debt	(5,545,000)
Proceeds from premiums on long-term debt	(218,807)

Government funds report the effects of premiums,  
discounts and refunding losses when the debt is first issued, whereas  
these amounts are deferred and amortized in the statement of  
activities This amount is the net effect of the differences in the  
treatment of these items 93,932

Some expenses reported in the statement of activities do not  
require the use of current financial resources and therefore, are  
not reported as expenditures in the government funds

Compensated absences	192,025
Accrued interest payable	(49,447)
Pension activity	2,078,449
OPEB activity	529,179

Revenue in the governmental funds that provides current  
financial resources but has been previously reported as  
revenue in the statement of activities  
Unavailable revenues (1,812,877)

Internal service fund change in net position (45,998)

**Net change in net position of governmental activities** **\$ 10,642,517**

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN**  
**GENERAL FUND – STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)**  
**YEAR ENDED DECEMBER 31, 2021**

	<u>Budgeted Amount</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget - Favorable (Unfavorable)
<b>REVENUE</b>				
Taxes	\$ 19,911,800	\$ 19,911,800	\$ 19,906,603	\$ (5,197)
Intergovernmental revenue	1,785,400	1,785,400	1,708,654	(76,746)
Licenses and permits	1,108,650	1,108,650	1,241,005	132,355
Fines, forfeitures and penalties	490,000	490,000	419,889	(70,111)
Public charges for services	2,353,150	2,353,150	2,790,818	437,668
Intergovernmental charges for services	203,200	203,200	204,681	1,481
Investment earnings (loss)	259,718	259,718	36,044	(223,674)
Miscellaneous revenue	207,250	215,250	306,992	91,742
Total revenue	<u>26,319,168</u>	<u>26,327,168</u>	<u>26,614,686</u>	<u>287,518</u>
<b>EXPENDITURES</b>				
Current				
General government	5,922,903	5,907,244	2,945,813	2,961,431
Public safety	18,352,063	18,472,161	17,870,375	601,786
Public works	4,288,736	4,464,921	4,199,025	265,896
Health and human services	713,239	713,239	705,988	7,251
Culture and recreation	218,343	351,019	328,871	22,148
Conservation and development	599,884	617,257	531,387	85,870
Total expenditures	<u>30,095,168</u>	<u>30,525,841</u>	<u>26,581,459</u>	<u>3,944,382</u>
Excess (deficiency) of revenue over (under) expenditures	(3,776,000)	(4,198,673)	33,227	4,231,900
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,050,000	1,050,000	1,017,790	(32,210)
Transfers out	(24,000)	(374,000)	(374,000)	-
Net change in fund balance	<u>(2,750,000)</u>	<u>(3,522,673)</u>	<u>677,017</u>	<u>4,199,690</u>
Fund Balances - beginning	<u>9,199,013</u>	<u>9,199,013</u>	<u>9,199,013</u>	<u>-</u>
<b>Fund Balances - ending</b>	<u>\$ 6,449,013</u>	<u>\$ 5,676,340</u>	<u>\$ 9,876,030</u>	<u>\$ 4,199,690</u>
<b>Outstanding encumbrances at December 31, 2021</b>			<u>\$ 174,859</u>	

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN**  
**STATEMENT OF NET POSITION – PROPRIETARY FUNDS**  
**DECEMBER 31, 2021**

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Governmental Activities - Internal Service Funds</u>
	<u>Water Utility</u>	<u>Sanitary Sewer</u>	<u>Totals</u>	
<b>ASSETS</b>				
Current assets				
Cash and investments	\$ 3 592,067	\$ 4 404 881	\$ 7 996 948	\$ 3 515 678
Receivables				
Accounts receivable	1 429 923	1 154 546	2 584 469	-
Taxes receivable	-	-	-	-
Due from other governments	-	1 338 839	1 338 839	-
Total current assets	<u>5 021 990</u>	<u>6 898 266</u>	<u>11 920 256</u>	<u>3 515 678</u>
Noncurrent assets				
Restricted cash and investments	-	482 900	482 900	-
Restricted pension asset	145 538	153 573	299 111	-
Restricted OPEB asset	35 820	35 820	71 640	-
Due from other governments	-	13 634 560	13 634 560	-
Capital assets				
Land	162 885	725 594	888 479	-
Buildings and improvements	3 414 033	3 325 768	6 739 801	-
Improvements other than buildings	64 770 729	85 292 267	150 062 996	-
Machinery and equipment	4 649 134	1 178 027	5 827 161	-
Construction in progress	2 132,763	4 706 968	6 839 731	-
Less accumulated depreciation	<u>(23 863,200)</u>	<u>(28 795 335)</u>	<u>(52 658 535)</u>	<u>-</u>
Total capital assets (net of accumulated depreciation)	<u>51 266 344</u>	<u>66,433,289</u>	<u>117,699,633</u>	<u>-</u>
Total noncurrent assets	<u>51,447 702</u>	<u>80 740,142</u>	<u>132,187 844</u>	<u>-</u>
<b>Total assets</b>	<u>56 469 692</u>	<u>87 638,408</u>	<u>144,108 100</u>	<u>3,515 678</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension-related	339 951	348 373	688 324	-
OPEB-related	6 005	6 005	12 010	-
Total deferred outflows of resources	<u>345 956</u>	<u>354 378</u>	<u>700 334</u>	<u>-</u>

Continued

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN**  
**STATEMENT OF NET POSITION – PROPRIETARY FUNDS**  
**DECEMBER 31, 2021**

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Governmental Activities - Internal Service Funds</u>
	<u>Water Utility</u>	<u>Sanitary Sewer</u>	<u>Totals</u>	
<b>LIABILITIES</b>				
Current liabilities				
Accounts payable	\$ 765,806	\$ 664,991	\$ 1,430,797	\$ 6,245
Accrued liabilities	689	16,067	16,756	311,800
Accrued interest payable	10,829	61,695	72,524	-
Current portion of accrued compensated absences	29,756	29,756	59,512	-
Current portion of long-term advances	17,750	-	17,750	-
Current portion of long-term obligations	60,000	1,446,415	1,506,415	-
Total current liabilities	<u>884,830</u>	<u>2,218,924</u>	<u>3,103,754</u>	<u>318,045</u>
Noncurrent liabilities				
Net OPEB liability	-	-	-	-
Accrued compensated absences	51,137	51,137	102,274	-
Long-term advances	71,950	-	71,950	-
General obligation notes payable	833,629	16,648,331	17,481,960	-
Total noncurrent liabilities	<u>956,716</u>	<u>16,699,468</u>	<u>17,656,184</u>	<u>-</u>
Total liabilities	<u>1,841,546</u>	<u>18,918,392</u>	<u>20,759,938</u>	<u>318,045</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension-related	482,634	494,769	977,403	-
OPEB-related	54,631	54,631	109,262	-
Total deferred inflows of resources	<u>537,265</u>	<u>549,400</u>	<u>1,086,665</u>	<u>-</u>
<b>NET POSITION</b>				
Net investment in capital assets	50,372,715	51,114,856	101,487,571	-
Restricted for				
Sewer equipment replacement	-	482,900	482,900	-
Pension asset	145,538	153,573	299,111	-
OPEB asset	35,820	35,820	71,640	-
Intergovernmental agreement	-	14,973,399	14,973,399	-
Unrestricted	<u>3,882,764</u>	<u>1,764,446</u>	<u>5,647,210</u>	<u>3,197,633</u>
Total net position	<u>\$ 54,436,837</u>	<u>\$ 68,524,994</u>	<u>\$ 122,961,831</u>	<u>\$ 3,197,633</u>

Concluded



**CITY OF FRANKLIN, WISCONSIN**  
**STATEMENT OF CHANGES IN NET POSITION – PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	<u>Business-Type Activities - Enterprise Funds</u>			Governmental
	<u>Water Utility</u>	<u>Sanitary Sewer</u>	<u>Totals</u>	Activities - Internal Service Funds
<b>OPERATING REVENUE</b>				
Metered sales				
Residential	\$ 3,348,464	\$ 2,392,224	\$ 5,740,688	\$ -
Multi-family	773,333	599,029	1,372,362	-
Commercial	659,805	673,417	1,333,222	-
Irrigation	194,112	-	194,112	-
Industrial	421,219	454,239	875,458	-
Public authority	203,761	148,266	352,027	-
Total metered sales	<u>5,600,694</u>	<u>4,267,175</u>	<u>9,867,869</u>	-
Group health & dental charges	-	-	-	2,900,607
Unmetered sales	27,378	1,810	29,188	-
Public fire protection service	552,136	-	552,136	-
Private fire protection service	129,610	-	129,610	-
Forfeited discounts, penalties and other	35,196	24,112	59,308	-
Total operating revenue	<u>6,345,014</u>	<u>4,293,097</u>	<u>10,638,111</u>	<u>2,900,607</u>
<b>OPERATING EXPENSES</b>				
Cost of sales and services	3,932,026	2,779,860	6,711,886	2,945,845
Depreciation and amortization	1,362,597	2,231,615	3,594,212	-
Administration	517,291	964,233	1,481,524	-
Total operating expenses	<u>5,811,914</u>	<u>5,975,708</u>	<u>11,787,622</u>	<u>2,945,845</u>
Operating income (loss)	<u>533,100</u>	<u>(1,682,611)</u>	<u>(1,149,511)</u>	<u>(45,238)</u>
<b>NONOPERATING REVENUE (EXPENSES)</b>				
Investment earnings (loss)	3,715	387,830	391,545	(760)
Sundry	110,573	2,439	113,012	-
Sale of capital assets	6,012	9,245	15,257	-
Interest expense	(30,777)	(482,414)	(513,191)	-
Total non-operating revenue (expenses)	<u>89,523</u>	<u>(82,900)</u>	<u>6,623</u>	<u>(760)</u>
Income (loss) before capital contributions and transfers	<u>622,623</u>	<u>(1,765,511)</u>	<u>(1,142,888)</u>	<u>(45,998)</u>
Capital contributions - Developers	948,630	938,390	1,887,020	-
Capital contributions - Governmental Activities	140,301	184,754	325,055	-
Transfers out	(1,014,922)	(2,868)	(1,017,790)	-
Change in net position	<u>696,632</u>	<u>(645,235)</u>	<u>51,397</u>	<u>(45,998)</u>
Net position - beginning	<u>53,740,205</u>	<u>69,170,229</u>	<u>122,910,434</u>	<u>3,243,631</u>
<b>Net position - ending</b>	<u>\$ 54,436,837</u>	<u>\$ 68,524,994</u>	<u>\$ 122,961,831</u>	<u>\$ 3,197,633</u>

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN**  
**STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	<u>Business-Type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Funds
	<u>Water Utility</u>	<u>Sanitary Sewer</u>	<u>Totals</u>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 6,604,189	\$ 4,315,350	\$ 10,919,539	\$ 2,900,607
Payments to suppliers	(3,977,084)	(3,300,852)	(7,277,936)	(2,940,434)
Payments to employees	(432,700)	(519,454)	(952,154)	-
Payments for interfund services used	(109,380)	(109,380)	(218,760)	-
Net cash flows provided by (used in) operating activities	<u>2,085,025</u>	<u>385,664</u>	<u>2,470,689</u>	<u>(39,827)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfer out - paid for tax equivalent	<u>(1,014,922)</u>	<u>(2,868)</u>	<u>(1,017,790)</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from capital debt	-	3,005,000	3,005,000	-
Proceeds from premium on capital debt	-	116,346	116,346	-
Payments on capital debt	(60,000)	(1,306,669)	(1,366,669)	-
Payments from other governments	-	1,306,669	1,306,669	-
Payment of advances from other funds	(16,750)	-	(16,750)	-
Interest on capital debt	(29,828)	(482,414)	(512,242)	-
Acquisition of capital assets	(316,791)	(115,334)	(432,125)	-
Net cash provided (used) by capital and related financing activities	<u>(423,369)</u>	<u>2,523,598</u>	<u>2,100,229</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment earnings	<u>3,715</u>	<u>387,830</u>	<u>391,545</u>	<u>(760)</u>
Net increase (decrease) in cash and cash equivalents	650,449	3,294,224	3,944,673	(40,587)
Cash and cash equivalents - Beginning	<u>2,941,618</u>	<u>1,593,557</u>	<u>4,535,175</u>	<u>3,556,265</u>
<b>Cash and cash equivalents - Ending</b>	<u>\$ 3,592,067</u>	<u>\$ 4,887,781</u>	<u>\$ 8,479,848</u>	<u>\$ 3,515,678</u>
Cash and Investments - Unrestricted	\$ 3,592,067	\$ 4,404,881	\$ 7,996,948	\$ 3,515,678
Cash and Investments - Restricted	-	482,900	482,900	-
	<u>\$ 3,592,067</u>	<u>\$ 4,887,781</u>	<u>\$ 8,479,848</u>	<u>\$ 3,515,678</u>

Continued

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN**  
**STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	<u>Business-Type Activities - Enterprise Funds</u>			Governmental
	<u>Water Utility</u>	<u>Sanitary Sewer</u>	<u>Totals</u>	<u>Activities - Internal Service Funds</u>
<b>Reconciliation of operating income (loss) to net cash provided by operating activities</b>				
Operating income (loss)	\$ 533,100	\$ (1,682,611)	\$ (1,149,511)	\$ (45,238)
Adjustments to reconcile operating income (loss) to net cash flows provided by operating activities				
Depreciation	1,362,597	2,231,615	3,594,212	-
Depreciation allocated to other funds	13,086	(13,086)	-	-
Nonoperating revenues	110,573	2,439	113,012	-
(Increase) decrease in assets and deferred outflows of resources				
Accounts receivable	2,955	(83,573)	(80,618)	-
Taxes receivable	145,647	103,387	249,034	-
Pension assets	(113,533)	(121,568)	(235,101)	-
Deferred outflows - pensions	(113,947)	(122,557)	(236,504)	-
Deferred outflows - OPEBs	629	629	1,258	-
Increase (decrease) in liabilities and deferred inflows of resources				
Accounts payable	(19,846)	(109,621)	(129,467)	5,411
Accrued liabilities	3,835	8,546	12,381	-
OPEB obligations	(55,970)	(55,970)	(111,940)	-
Deferred inflows - pensions	174,495	186,630	361,125	-
Deferred inflows - OPEBs	41,404	41,404	82,808	-
Total adjustments	<u>1,551,925</u>	<u>2,068,275</u>	<u>3,620,200</u>	<u>5,411</u>
<b>Net cash flows provided by (used in) operating activities</b>	<u>\$ 2,085,025</u>	<u>\$ 385,664</u>	<u>\$ 2,470,689</u>	<u>\$ (39,827)</u>
<b>Noncash Capital Activities</b>				
Cost of Utility plant installed and/or financed by external parties or the City	<u>\$ 1,088,931</u>	<u>\$ 1,123,144</u>	<u>\$ 2,212,075</u>	<u>\$ -</u>

Concluded

**CITY OF FRANKLIN, WISCONSIN  
STATEMENT OF FIDUCIARY NET POSITION  
DECEMBER 31, 2021**

	<b>Employee Benefit Trust Funds</b>	<b>Tax Collection Custodial Fund</b>
<b>ASSETS</b>		
Cash	\$ 151,984	\$ 30,783,719
Investments		
Fixed Income securities	7,139,765	10,116,281
Domestic equities	13,044,613	-
International equities	1,948,479	-
Total Cash & Investments	<u>22,284,841</u>	<u>40,900,000</u>
Accounts receivable	1,494	-
Taxes receivable	-	33,276,860
<b>Total assets</b>	<u>\$ 22,286,335</u>	<u>\$ 74,176,860</u>
<b>LIABILITIES</b>		
Accounts payable	\$ 25,145	\$ 140,484
Due to other governments	-	40,759,516
<b>Total liabilities</b>	<u>25,145</u>	<u>40,900,000</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Taxes levied for subsequent year's budget	-	<u>33,276,860</u>
<b>NET POSITION</b>		
Restricted for pensions	13,211,075	-
Restricted for OPEB	9,050,115	-
<b>Total net position</b>	<u>\$ 22,261,190</u>	<u>\$ -</u>

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
YEAR ENDED DECEMBER 31, 2021**

	<b>Employee Benefit Trust Funds</b>	<b>Tax Collection Custodial Fund</b>
<b>ADDITIONS</b>		
Tax collections	\$ -	\$ 75,644,415
Contributions		
City of Franklin	584,950	-
Retirees	164,336	-
Net investment earnings	2,655,110	-
<b>Total additions</b>	<u>3,404,396</u>	<u>-</u>
<b>DEDUCTIONS</b>		
Tax distributions	-	75,644,415
Incurred claims	786,353	-
Prescription drug claims	101,508	-
Claims fees	58,540	-
Stop loss premiums less claims received	84,726	-
<b>Total deductions</b>	<u>1,031,127</u>	<u>-</u>
<b>Change in net position</b>	2,373,269	-
<b>Net Position Beginning of year</b>	<u>19,887,921</u>	<u>-</u>
<b>Net Position End of year</b>	<u>\$ 22,261,190</u>	<u>\$ -</u>

See accompanying Notes to Financial Statements

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

The accompanying summary of the City of Franklin's (the City) more significant accounting policies is presented to assist the reader in interpreting the financial statements and other data in this report. These policies, as presented, should be reviewed as an integral part of the accompanying financial statements. The accounting policies of the City conform to accounting principles generally accepted in the United States of America as applicable to governmental units. A summary of the significant accounting policies follows

**A. REPORTING ENTITY**

This report includes all of the funds of the City of Franklin. The reporting entity for the City consists of the primary government and its component units. Component units are legally separate organizations for which the primary government are financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statement to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to or burdens on the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. Certain legally separate, tax exempt organization should be reported as a component unit if all of the following criteria are met (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents, (2) the primary government is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization, (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government

Component units are reported using one of two methods discrete presentation or blending. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets and one of the following criteria (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operations responsibility for the component unit, (3) the component unit serves of benefits, exclusively or almost exclusively, the primary government rather than its citizens, or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government. The City has not identified any component units required to be discretely presented.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Blended Component Unit**

The Community Development Authority (Authority) was created by the City in 1992 to serve as a financing vehicle for certain Tax Incremental Districts (TID) development within the City. That District was closed in 2021. The Authority is governed by a seven-member board appointed by the Mayor and confirmed by the Common Council. Although it is legally separate from the City, the Authority is reported as if it were part of the primary government because its sole purpose is to finance and manage certain TID development projects for the benefit of the City. The Authority had no financial transactions during 2021, nor does the Authority own any assets or liable for any debt. Therefore, no financial statements are presented in this report. The Authority does not issue separate financial statements.

**B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

**Government-Wide Financial Statements**

The statement of net position (Exhibit A) and statement of activities (Exhibit B) display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenue and other non-exchange revenue. Business-type activities are financed in whole or in part by fees charged to external parties for goods and services provided.

The statement of activities demonstrates the degree that direct expenses of a given segment or function are offset by program revenue. Direct expenses are those that are clearly identifiable with a specific function or segment. The City does not allocate all indirect expenses to functions in the statement of activities. Program revenue includes 1) charges to customers or applicants, who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenue are reported as general revenue. Internally dedicated resources are reported as general revenue rather than as program revenue.

**Fund Financial Statements**

Financial statements of the reporting entity are organized into funds with a fund considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund equity, revenue and expenditures/expenses. Funds are organized as major funds or nonmajor funds within the governmental and enterprise fund statements. An emphasis is placed on major funds within the governmental and enterprise categories.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (continued)**

**Fund Financial Statements (continued)**

A fund is considered major if it is the primary operating fund of the City or meets the following criteria

- a Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenue, or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type.
- b The same element of the individual governmental fund or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
- c In addition, any other governmental or enterprise fund that the City believes is important to financial statement users may be reported as a major fund.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds with the latter being excluded from government-wide financial statements. Major individual government funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

**Major Governmental Funds**

General Fund – accounts for the City’s primary operating activities. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund – accounts for resource accumulation from taxes, special assessments and other revenue along with payments made for principal and interest on long-term debt other than enterprise fund debt.

TIF Districts Fund – accounts for resource accumulation from tax increments and other revenue of the TID along with payments made for capital outlay, other expenditures, principal and interest on long-term debt obligations of the TIDs. Each TID is a sub fund of the TID Fund.

**Major Enterprise Funds**

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.



**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (continued)**

**Major Enterprise Funds (continued)**

Water Utility Fund – accounts for operations of providing water services to City residents and bills for those services

Sanitary Sewer Fund – accounts for the operations of providing sanitary sewer services for City residents and bills for those services

In addition the City reports

**Nonmajor Governmental Funds**

Special Revenue Funds – account for the proceeds of specific revenue sources (other than major capital projects) that are legally or policy restricted to expenditures for specified purposes. The funds include Library Operating, Library Auxiliary, Solid Waste Collection, St Martin's Fair, Donation, Civic Celebrations, Tourism Commission, and Grant

Capital Projects Funds – account for resources accumulated to be used for the purchase of equipment, street replacement, acquisition of land and the construction of capital improvement projects. The funds include Capital Outlay, Equipment Replacement, Capital Improvement, Street Improvement, Utility Improvement and Development.

**Other Fund Types**

Internal Service Fund – accounts for the payment by the City for active employees of group health and dental charges for services and stop loss insurance charges and the billing of departments or agencies of the City on a cost-reimbursement basis for the services received.

Custodial Funds – used to account for and report assets controlled by the City that are held for the benefit of other governmental entities. The City reports one custodial fund for tax collections

Employee Benefit Trust Funds – used to account for and report resources that are required to be held in trust for the members and beneficiaries of defined benefit plans and other post-employment benefit plans

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION**

**Government-Wide Financial Statements**

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenue is recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenue, expenses, gains, losses, assets, deferred inflows, liabilities and deferred outflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenue in the year that they are levied for.

Taxes receivable for the following year are recorded as receivables and deferred inflows or resources. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Receivables are recorded as revenue when services are performed.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's Water Utility and Sanitary Sewer fund and various other functions of the government. Elimination of these charges would distort the direct costs and program revenue reported for the various functions concerned.

**Fund Financial Statements**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recorded when it is both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the City considers grant revenue to be available if they are collected within 150 days of the end of the current fiscal period and all other revenue to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures which are recorded as a fund liability when due and payable.

Property taxes are recorded the year levied as receivable and deferred inflow and are recognized as revenue the next year when services financed by the levy are provided.

Intergovernmental aids and grants are recognized as revenue in the period the City is entitled to the resources and the amounts are available. Amounts owed to the City are recorded as receivables. Amounts not available or received prior to the entitlement period are recorded as deferred inflow of resources.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION  
(continued)**

**Fund Financial Statements (continued)**

Special assessments levied for benefits to property owners for installation of sanitary sewers, water mains, roads, and other improvements are recorded as revenue when they become measurable and available. Annual installments due in future years are recorded as receivables and deferred inflows of resources.

Revenue susceptible to accrual includes property taxes, room taxes, public charges for services and interest. Other general revenue such as permits, fines and forfeitures, licenses and miscellaneous revenue are recognized when received or when measurable and available under the criteria mentioned above.

Deferred inflows of resources are reported on the governmental funds balance sheet. Deferred inflows arise from taxes levied in the current year that are for subsequent year's operations. For governmental fund financial statements unearned revenues arise where potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenue arises when resources are received before the City has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met and when the City has a legal claim to the resources, the liability is removed from the balance sheet and revenue is recognized.

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting.

Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue and expenses generally result from providing services and delivering goods in connection with the proprietary fund's principal operations. The principal operating revenue of the Water and Sanitary Sewer funds are charges to customers for sales and services provided. The rates billed in the Water Utility are approved by the Public Service Commission. Sanitary sewer charges are billed at rates established by City policy based on the charges received from the Milwaukee Metropolitan Sewerage District and local operation and maintenance expenses. The principal operating revenue of the internal service fund is charges to other funds for group health coverage.

Operating expenses for proprietary funds include the cost of sales and services, administration and depreciation on capital assets. Revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION  
(continued)**

**All Financial Statements**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenditures/expenses during the reporting period. Actual results could vary from those estimates

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY**

**1. Cash and Investments**

For purposes of the statement of cash flows, the City considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

The City of Franklin maintains two investment policies. The first covers all funds except fiduciary funds for retiree health purposes. The objective of this policy is to generate current income, consistent with safety and reasonable risk as defined under prudent person rules. As operating reserves, the quality, liquidity and maturity structure of the portfolio are most important. The investment policy

- a. Requires a minimum rating at time of purchase of Aa3 by either Moody's or Standard & Poor's.
- b. Limits an issuer to 10% or less and asset classes to 35% or less of the fair value of the portfolio with the exception of U.S Government Treasury and Agency securities that have the full faith guarantee of the U.S. Government
- c. Specifies a minimum amount of cash equivalents be maintained, an average life of the portfolio not exceeding 6 years and no individual issue with a maturity exceeding seven years at the date of purchase to limit interest rate risk.
- d. Limits investments highly sensitive to market changes through its duration and diversification policies to limit interest rate risk.
- e. Prohibits the investment in foreign owned securities.
- f. Limits derivative investments to those with a final maturity of seven years or less

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**1. Cash and Investments (continued)**

In addition, the City's investment policy restricts allowable investments to investments that follow state statutes, section 66 0603, which limits investments to

- a Time deposits in any credit union, bank, savings bank, trust company or loan association authorized to transact business in the state and maturing in three years or less
- b. The Local Government Investment Pool (LGIP).
- c Bonds or securities issued or guaranteed by the federal government.
- d. Bonds or securities of any county, city, drainage district, technical college district, village, town or school district of the State of Wisconsin. Also, bonds issued by a local exposition district, a local professional baseball park district, a local professional football stadium district, a cultural arts district, or by the University of Wisconsin Hospitals and Clinics Authority and the Wisconsin Aerospace Authority
- e. Any security maturing in seven years or less and having the highest or second highest rating category assigned of a nationally recognized rating agency.
- f Securities of an open-ended management investment company or investment trust subject to various conditions and investment options
- g Repurchase agreements with public depositories, with certain conditions.

The second investment policy is for its fiduciary fund for retiree health purposes. The policy

- a. Requires the investment to be in a section 115 trust for retiree health purposes.
- b. Requires compliance with the "prudent person" standard
- c Requires asset allocation policy that considers the liability stream of benefits, the relationship to current and projected assets, the historical performance of capital markets and the perception of future economic conditions
- d Primary investment objectives are safety, diversification and return.
- e. Allows investment in various asset classes
- f. Limits investment in equities to no more than 75% of total assets to be invested
- g Limits investment in fixed income securities to no less than 25% of total assets to be invested

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**1. Cash and Investments (continued)**

The City manages the various risks in its cash and investments as follows

- a Custodial credit risk – investments are held by a trustee or third party custodian
  - deposits in excess of FDIC insurance limits are maintained in the State LGIP or secured bank balances in amounts of at least 75% of the year-end cash balances
- b Credit risk – securities purchased need to have an AA or better investment rating
- c Concentration of credit risk – issuer or asset class not to exceed 10% of the market value of the portfolio with the exception of U.S issued securities.
- d Interest rate risk – managed by limiting the length of maturity of newly purchased investments and limits the average life of the portfolio to control risk.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs outlined in Note 3. No investments are reported at amortized cost

Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income Investment income on commingled investments of various City Funds is allocated based on average investment balances

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25 The SIF reports the fair value of its underlying assets annually Participants in the LGIP have the right to withdraw funds in total on one day's notice At December 31, 2021, the fair value of the City's share of LGIP assets was substantially equal to the amount reported in these statements.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**2. Receivables**

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for the municipality, taxes are collected for and remitted to the state government, county government, three local school districts, technical college district and metropolitan sewerage district. Taxes for all other governmental units billed in the current year for the succeeding year are reflected as receivables and due to other taxing units on the accompanying fiduciary funds statement of fiduciary net position as the City's custodial funds. The Solid Waste fee is billed and collected along with property taxes.

Property tax calendar – 2021 tax roll

Lien date and levy date	December 2021
Tax bills mailed	December 2021
Payment in full, or	January 31, 2022
First installment due	January 31, 2022
Second installment due	March 31, 2022
Third installment due	May 31, 2022
Personal property taxes in full	January 31, 2022
Final tax settlement with County	August 20, 2022
Tax deed by County – 2021	
Delinquent real estate taxes	October 2024

Accounts receivable have been shown net of an allowance for uncollectible accounts. No provision for uncollectible accounts receivable has been made for enterprise funds because of their right by law to place delinquent bills on the tax roll.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as “due to and from other funds”. Long term interfund loans are reported as “advances from and to other funds”.

Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as “internal balances”.

In the general fund financial statements, advances to other funds are offset equally by nonspendable fund balance which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation. Advances in all other governmental funds are classified in fund balance based on the availability of repayments for use.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**2. Receivables (continued)**

For notes receivable, it is the City's policy to record unavailable revenue for the net amount of the receivable balance. As notes are repaid, revenue is recognized in accordance with the period of availability. When new notes are made from the repayments, expenditures are recorded. Interest received from loan repayments is recognized as revenues when cash is received.

**3. Inventories, Supplies and Prepaid Items**

Governmental fund inventory items, except fuel inventory, are charged to expenditures when purchased. The fuel inventory is recorded at cost on a first-in first-out basis using the consumption method of accounting. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Proprietary fund materials and supplies are generally used for construction and for operation and maintenance work. They are not for sale. Material and supplies on hand at year-end are immaterial.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

**4. Restricted Assets**

Mandatory segregation of assets are presented as restricted assets. Such segregation is required by agreements with external parties. Current liabilities payable from restricted assets are so classified. The net pension asset has been reported as restricted. This asset represents funds held by the Plan Trust, which can only be used to settle Plan obligations. The excess of restricted assets over current liabilities is shown as restricted net position.

**5. Pensions and Benefit Obligations**

For purposes of measuring the net pension liabilities (assets), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Wisconsin Retirement System (WRS) and the City of Franklin Defined Benefit Retirement Income Plan (DPW) and additions to/deductions from WRS and DPW's fiduciary net position have been determined on the same basis as they are reported by WRS and DPW. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.



**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**5. Pensions and Benefit Obligations (continued)**

For the purposes of measuring the net other post-employment benefit (OPEB) liability, deferred outflows of resources, and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City of Franklin Post Employment Benefits Trust and additions to/deductions from the City of Franklin Post Employment Benefits Trust's fiduciary net position have been determined on the same basis as they are reported by the City of Franklin Post Employment Benefits Trust. For this purpose, the City of Franklin Post Employment Benefits Trust recognizes the benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investments contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

**6. Capital Assets**

**Government-Wide Statements**

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 for general capital assets and \$25,000 for infrastructure assets with estimated useful lives of two years or more. Capital assets are recorded at historical cost or estimated historical cost if actual amounts are not available. Donated capital assets are recorded at acquisition value at the date of donation. Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead.

The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired, or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage value, is charged to the applicable function.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of useful lives by asset type follows:

Buildings and improvements	5-50 Years
Machinery and equipment	2-30 Years
Water and sewer systems	20-100 Years
Infrastructure	20-90 Years

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**6. Capital Assets (continued)**

**Fund Financial Statements**

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same in the government-wide statements

**7. Deferred Inflows of Resources and Deferred Outflows of Resources**

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time. A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time

In governmental funds, property taxes receivable, special assessments and interest revenue not yet due are not recognized as revenue in the current period. For the government-wide and proprietary fund type financial statements, special assessments and interest revenue are recognized as revenue in the current period. This leaves property tax receivable as a deferred inflow of resources in the statement of net position.

Certain items that affect the net pension asset(s)/liability(ies) are amortized over the period determined to be affected by the change. The balance at year-end of these items is report as deferred outflows of resources or deferred inflows of resources section of the statement of net position.

**8. Compensated Absences**

Under terms of employment, employees may earn compensatory time and are granted sick leave, severance pay and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements. All vested compensatory time, severance pay and vacation pay are accrued when incurred in the government-wide, proprietary and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured. For example a liability, as a result of employee resignations or retirements are payable with expendable available resources.

Payments for vested compensatory time, severance pay and vacation pay will be made at rates in effect when the benefits are used. Accumulated vested compensatory time, severance pay and vacation pay liabilities are determined on the basis of current salary rates and include salary related payments. Vacation and compensatory time are used on a first-in, first-out basis. Accordingly all accrued amounts are considered to be due within one year. Severance due within one year is estimated based on employee age and expected retirement

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**9. Long-term Obligations/Conduit Debt**

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist of notes and bonds payable and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debt (plus any premium) is reported as other financing sources and payments of principal and interest are reported as expenditures. The proprietary fund accounting is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the interest rate method. The balance at year-end is shown as an increase or decrease in the liability section of the statement of net position.

The City has approved issuance of industrial development revenue bonds (IDRB) for the benefit of private business enterprises. IDRB's are secured by mortgages or revenue agreements on associated projects of the business enterprises. ~~The IDRB's do not constitute indebtedness of the City.~~ Accordingly, the bonds are not reported as liabilities in the financial statements. An IDRB originally issued with an aggregate principal amount of \$3,750,000 is outstanding with a balance of \$2,625,000 at December 31, 2021.

**10. Claims and Judgments**

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments that would normally be liquidated with expendable available financial resources are recorded during the year as expenditures in the government funds. If they are not to be liquidated with expendable available financial resources, no liability is recognized in governmental fund financial statements. The related expenditure is recognized when the liability is liquidated. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**11. Equity Classifications**

**Government-Wide Statements**

Equity is classified as net position and displayed in three components

- a. Net investment in capital assets – Consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position
- b. Restricted net position – Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation, and includes restricted assets reduced by liabilities related to those assets. Generally, a liability relates to restricted assets if the asset results from a resource flow that also results in the recognition of a liability or if the liability will be liquidated with the restricted assets reported
- c. Unrestricted net position – The net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position

The net position section includes an adjustment for capital assets owned by the business-type activities column, but financed by the debt of the governmental activities column. The amount is a reduction of “net investment in capital assets”, and an increase in “unrestricted” net position, shown only in the total column. A reconciliation of this adjustment is as follows at year-end

	Governmental Activities	Business-type Activities	Adjustment	Total
Net investment in capital assets	\$ 127,060,579	\$ 101,487,571	\$ (9,031,200)	\$ 219,516,950
Unrestricted	(17,759,104)	5,647,210	9,031,200	(3,080,694)
Total Net Position	<u>\$ 109,301,475</u>	<u>\$ 107,134,781</u>	<u>\$ -</u>	<u>\$ 216,436,256</u>

When both restricted and unrestricted resources are available for use, it is the City’s policy to use restricted resources first, then unrestricted resources, as they are needed.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (continued)**

**11. Equity Classifications (continued)**

**Fund Statements**

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitation on the use of resources through either a commitment (commitment fund balance) or an assignment (assigned fund balance)

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest decision-making authority. The governing council is the highest level of decision-making authority for the government that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation. The City does not report any committed fund balance.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The governing council (Common Council) has by resolution authorized the Director of Finance & Treasurer to assign fund balance (Resolution 2014-7025). The Common Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget.

When committed, assigned and unassigned resources are available for use, it is the City's policy to use committed resources first, then assigned resources and then unassigned resources, as they are needed.

The City has adopted a fund balance policy (Res 2016-7216) for all governmental funds supported by tax levy as follows: the ratio of year-end fund balance to current year expenditures shall target a range between 20% and 30%. The amount of fund balance will be taken into consideration when establishing the following year's budget. At least 15% of the succeeding year expenditure budget shall be maintained for working capital. Any nonspendable fund balance of the general fund shall be excluded from the ratio.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**A. BUDGETARY INFORMATION**

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described in Note 1 C with the exception of transfers from the General Fund to Special Revenue Funds and tax equivalent from the Water Utility. Actual (budgetary basis) expenditures presented reflect actual (GAAP) expenditures. Actual (budgetary basis) revenue presents the tax equivalent from the Water Utility as tax revenue while GAAP basis statements present this item as a transfer. The budgetary statements also report the amount of remaining balance of encumbrances that represent a future uses of financial resources. Encumbrances are not included as actual expenditures on the budgetary statements.

A budget has been adopted for the General, Debt Service, TID #3, TID #4, TID #5, TID #5, TID #6, TID #7, TID #8, Library Operating, Library Auxiliary, Solid Waste Collection, Civic Celebrations, St Martin's Fair, Donations, Grant, Tourism Commission, Capital Outlay, Equipment Replacement, Capital Improvement, Street Improvement, Utility Improvement, Development, Sanitary Sewer and Water Utility funds. Budgets have not been formally adopted for other funds.

The budget amounts presented include any amendments made during the year. The City may authorize transfers of budget amounts within departments. Transfers between departments and changes to the overall budget must be approved by a two-thirds vote of the Common Council. Supplemental appropriations during the year were not significant. Appropriations lapse at the end of the year unless specifically carried over. Carryovers to the following year were not material. Budgets are adopted for personnel and non-personnel expenditures at the function level.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (continued)**

**B. LIMITATIONS ON THE CITY'S TAX LEVY**

Wisconsin law limits the City's future tax levies. Generally, the City is limited to its prior tax levy dollar amount (excluding TIF districts and debt service levy), increased by the greater of the percentage change in the City's equalized value due to new construction, or 0%. Changes in debt service from one year to the next are generally exempt from this limit within certain exceptions. The City is required to reduce its allowable levy by the estimated amount of fee revenue increase it collects for certain services, if those services were funded in 2013 by the property tax levy. Levies can be increased above the allowable limits if the amount is approved by referendum. The Solid Waste fee was enacted prior to this restriction

**C. EXCESS EXPENDITURES OVER APPROPRIATIONS**

The City monitors General Fund expenditures at the Department personnel and non-personnel level (e.g police personnel) The City prepares budget amendments for the General Fund at the Department level. Other funds are controlled at the activity level For the year ended December 31, 2021, the following funds had expenditures exceeding budget

Fund/Function	Budget Expenditures	Actual Expenditures	Excess Expenditures Over Budget
Tourism Commission Fund			
Conservation and development	\$ 345 424	\$ 346 749	\$ 1 325
Street Improvement Fund	1 000 000	1 059,274	59,274

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS**

**A. CASH AND INVESTMENTS**

The City maintains a cash and investment pool that is utilized by all funds. Each fund's portion of this pool is displayed on the statement of net position and balance sheet as cash and investments of the City. In addition, investments are separately held by several of the funds.

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings deposits and \$250,000 for demand deposits (interest-bearing and noninterest-bearing). In addition, if deposits are held in institutions outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

The City's bank accounts are also insured by the State of Wisconsin Deposit Guarantee Fund in the amount of \$400,000 per financial institution. However, although the fund had reserves available at December 31, 2021, the future availability of resources to cover the losses cannot be projected because provisions of the 1985 Wisconsin Act 35 provided that the amount in the fund will be used to repay public depositors for losses until the appropriation is exhausted at which time the fund is abolished. This coverage has not been considered in computing custodial credit risk.

The City maintains a collateral arrangement with its main bank to provide collateralization in excess of deposits maintained at the bank. The collateral is maintained in the form of a letter of credit from the Federal Home Loan Bank of Cincinnati in the amount of \$20,000,000. The City maintains both Non-FDIC insured and collateralized balances with an investment manager that deposits funds with US Banks. The funds are held in accounts "As Agent for its Customers". The manager utilizes FDIC insurance, third-party insurance and Federal Home Loan Bank letters of credit as collateral for balances.



**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**A. CASH AND INVESTMENTS (continued)**

Cash and investments as shown on the December 31, 2021 statement of net position are subject to the following risks

Financial Instruments	Carrying Value	Bank & Investment Balances	Associated Risks
Local Government Investment Pool	\$ 3,288,192	\$ 3,288,192	Credit interest rate
Money market accounts	54,796,780	54,796,780	Custodial credit
Certificate of deposits	11,266,239	11,266,239	Custodial credit
U S Agencies	5,088,800	5,088,800	Custodial credit interest rate, credit and concentration of credit
Equity funds	14,993,092	14,993,092	Custodial credit
Fixed income funds	7,139,765	7,139,765	Credit and interest rate
Cash and demand deposits	32,011,543	23,630,250	Custodial credit
Petty cash	9,111	9,111	None
Total cash and investments	<u>\$ 128,593,522</u>	<u>\$ 120,212,229</u>	

Reconciliation to the financial statements is shown below

Per statement of net position

Primary Government

Unrestricted cash and investments	\$ 64,925,781
Restricted cash and investments	482,900

Per statement of fiduciary net position - fiduciary funds

Custodial fund	40,900,000
Employee Benefit Trusts Funds	22,284,841
	<u>\$ 128,593,522</u>

**Custodial Credit Risk** For deposits - Custodial credit risk is the risk that in the event of a financial institution failure, the City's deposits may not be returned to the City. As of December 31, 2021, \$3,380,250 of the City's total bank balances were uninsured and uncollateralized and therefore exposed to custodial credit risk.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**A. CASH AND INVESTMENTS (continued)**

For Investments – Custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities in the possession of an outside party. All of the City’s investments subject to custodial credit risk have a tri-party relationship with the investments held in the City’s name by a party independent of the party managing the investment.

**Credit Risk** Credit risk is the risk that an issuer or other counterparty will not fulfill its obligation. The City’s policy requires a minimum credit rating of Aa3 at time of purchase. The City’s fixed income investments subject to credit risk include agencies securities, corporate asset backed securities, corporate bonds, government repurchase agreements and money market funds and were rated by Moody’s Investor Service.

As of December 31, 2021, the ratings as of investments subject to credit risk were as follows

Aaa	Aa	A	Bbb
\$ 7,279,230	\$ 303,721	\$ 1,685,001	\$ 2,511,768
Bb	B	< B	Not Rated
\$ 158,349	\$ 193,886	\$ 82,247	\$ 3,302,555

**Concentration of Credit Risk** Concentration of credit risk is the risk of loss attributed to a large investment position in a single issuer. As of the December 31, 2021 no issuer other than U.S. Treasury and Agency securities that have the full faith guarantee of the U.S. government had a position of greater than 5% of the portfolio.

**Interest Rate Risk** Interest rate risk is the risk that rising interest rates will have an adverse impact on the fair value of the investments in the portfolio. The longer the maturities in the portfolio the greater the risk of loss is in portfolio value. The portfolio policy limits this risk by limiting the length of permitted investments and limits the purchase of investments highly sensitive to market changes.

As of December 31, 2021, the City’s investments exposed to interest rate risk were as follows

Investment Type	Fair Value	Investment Maturity in Years			
		Less than 1	2 - 3	4 - 5	6 - 7
U S Agencies	\$ 5,088,800	\$ 4,581,263	\$ 507,537	\$ -	\$ -
Fixed income funds	7,139,765	341,817	807,382	843,682	5,146,884
LGIP	3,288,192	3,288,192	-	-	-
	\$ 15,516,757	\$ 8,211,272	\$ 1,314,919	\$ 843,682	\$ 5,146,884

The City categorizes its fair value measurements within the fair value hierarchy established by the generally accepted accounting principles in the United States of America. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, Level 3 inputs are significant unobservable inputs

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**A. CASH AND INVESTMENTS (continued)**

The valuation method for recurring fair value measurements are as follows

Market approach – prices or other information from market transactions involving identical or similar assets.

The following table summarizes the City's investments reported at fair value

	As of December 31, 2021			
	Level 1	Level 2	Level 3	Total
U S Agencies	\$ -	\$ 5,088,800	\$ -	\$ 5,088,800
Equity funds	14,993,092	-	-	14,993,092
Fixed income funds	7,139,765	-	-	7,139,765
	<u>\$ 22,132,857</u>	<u>\$ 5,088,800</u>	<u>\$ -</u>	<u>\$ 27,221,657</u>

**B. RECEIVABLES**

Receivables consist of accounts, taxes, notes, interest, due from other governments and special assessments. Receivables are reported net of uncollectible amounts. The reserve for bad debts, principally for personal property taxes and ambulance revenue, was \$126,059 at December 31, 2021. Other than the special assessment receivables, all other receivables are expected to be collected within one year.

Governmental funds report unavailable or unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred inflows of resources resulting from unavailable revenue and unearned revenue were as follows

	Unavailable	Tax Levy/ Unearned	Total
Governmental fund			
Subsequent year property taxes	\$ -	\$ 25,508,823	\$ 25,508,823
Charges for services on tax roll	-	1,607,494	1,607,494
Note receivable	3,347,737	-	3,347,737
Special assessments not yet due	224,592	-	224,592
Total deferred inflows of resources for governmental funds	<u>\$ 3,572,329</u>	<u>\$ 27,116,317</u>	<u>\$ 30,688,646</u>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**C. DUE FROM OTHER GOVERNMENTS**

In 2011, the City entered into an intergovernmental cooperation agreement with another government for the construction and financing of the Ryan Creek Interceptor Sewer. The terms of this agreement include that the other government will reimburse the City for substantially all of the debt service costs resulting from the City taking on a State Clean Water Fund Loan. Those reimbursements started in 2015 and will continue over the life of the loan, ending in 2031. This is presented as due from other governments in the statement net position. Annual principal and interest payments to maturity received as part of this agreement are as follows

Year Ending December 31	Business-Type Activities	
	Principal	Interest
2022	\$ 1,338,839	\$ 352,164
2023	1,371,802	318,796
2024	1,405,575	284,607
2025	1,440,181	249,575
2026	1,475,638	213,681
2027-2031	7,941,364	498,299
Total	<u>\$ 14,973,399</u>	<u>\$ 1,917,122</u>

**D. RESTRICTED ASSETS**

In accordance with the City's ordinance enacting a sewer user charge system and regulations of the Department of Natural Resources, the Sanitary Sewer Fund – an Enterprise Fund, incorporated an equipment replacement charge as a component of the rate structure to be used for significant mechanical equipment replacement as required by the Wisconsin Department of Natural Resources. Revenue generated from this charge is accumulated and used for replacement of certain equipment. The balance in this account at December 31, 2021 is \$482,900.

Restricted assets have been reported in connection with the net pension and OPEB asset balances since these balances must be used to fund employee benefits.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**E. CAPITAL ASSETS**

Governmental activities capital asset activity for the year ended December 31, 2021 was as follows

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital assets not depreciated				
Land	\$ 26 367 796	\$ 917 853	\$ -	\$ 27 285 649
Construction in progress	5 630 865	588,197	3,106,980	3 112,082
Total assets not depreciated	<u>31 998 661</u>	<u>1,506 050</u>	<u>3 106 980</u>	<u>30 397 731</u>
Capital assets depreciated				
Buildings & improvements	29 057 720	27 381	-	29 085 101
Machinery & equipment	20 172 843	2 371 677	871 864	21 672 656
Infrastructure	123 915 126	7 462 366	115 868	131 261 624
Total assets depreciated	<u>173 145 689</u>	<u>9,861 424</u>	<u>987 732</u>	<u>182 019,381</u>
Less Accumulated depreciation for				
Buildings & improvements	12 282 673	781 937	-	13 064 610
Machinery & equipment	12 826 901	1,136 347	755 436	13 207 812
Infrastructure	36 462 058	2 202 601	115 868	38 548 791
Total accumulated depreciation	<u>61 571 632</u>	<u>4 120 885</u>	<u>871 304</u>	<u>64 821 213</u>
Total depreciable assets net of accumulated depreciation	<u>111 574 057</u>	<u>5 740 539</u>	<u>116 428</u>	<u>117,198,168</u>
Governmental activities capital assets net accumulated depreciation	<u>\$ 143 572 718</u>	<u>\$ 7,246 589</u>	<u>\$ 3 223,408</u>	<u>\$ 147 595 899</u>

Depreciation expense was charged to functions as follows

Governmental Activities	
General government	\$ 285,425
Public safety	736 720
Public works	2 638,333
Health & human services	1,128
Culture & recreation	458 631
Conservation & development	648
Total governmental activities depreciation	<u>\$ 4,120,885</u>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**E. CAPITAL ASSETS (continued)**

Business-type activities capital asset activity for the year ended December 31, 2021 was as follows

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Business-type Activities</b>				
<b>Capital assets not depreciated</b>				
Land	\$ 888 479		\$ -	\$ 888 479
Construction in progress	6 609 781	229 950	-	6 839 731
Total assets not depreciated	<u>7 498 260</u>	<u>229 950</u>	<u>-</u>	<u>7 728 210</u>
<b>Capital assets depreciated</b>				
Buildings & improvements	6 739 801	-	-	6 739 801
Machinery & equipment	5 832 024	217 429	222 292	5 827 161
Infrastructure	147 850 918	2,212 078	-	150 062 996
Total assets depreciated	<u>160 422 743</u>	<u>2,429 507</u>	<u>222 292</u>	<u>162 629 958</u>
<b>Less Accumulated depreciation for</b>				
Buildings & improvements	2 348 860	196 980	-	2 545 840
Machinery & equipment	4 003 788	348,813	222 292	4,130 309
Infrastructure	42 933 967	3 048 419	-	45 982 386
Total accumulated depreciation	<u>49 286 615</u>	<u>3 594 212</u>	<u>222 292</u>	<u>52 658 535</u>
Total depreciable assets net of accumulated depreciation	<u>111 136 128</u>	<u>(1 164 705)</u>	<u>-</u>	<u>109 971 423</u>
Business-type activities capital assets net accumulated depreciation	<u>\$ 118 634 388</u>	<u>\$ (934 755)</u>	<u>\$ -</u>	<u>\$ 117 699 633</u>

Depreciation expense was charged to functions as follows

<b>Business-type Activities</b>	
Water Utility	\$ 1 362 597
Sanitary Sewer Utility	2 231,615
	<u>\$ 3,594 212</u>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**F. LEASE DISCLOSURES**

**Operating Leases**

The City has entered into several lease agreements with telecommunications companies, wherein the City has agreed to allow the use of water utility property for the purpose of telecommunication relays. Revenue from the activity totaled \$153,100 for the year ended December 31, 2021. Future minimum lease payments to be received by the City in conjunction with these leases are as follows:

Year	Governmental Activities	Business-type Activities	Total
2022	\$ 76,457	\$ 76,457	\$ 152,914
2023	78,367	78,367	156,734
2024	46,457	46,457	92,914
2025	15,750	15,750	31,500
	<u>\$ 217,031</u>	<u>\$ 217,031</u>	<u>\$ 434,062</u>

**G. INTERFUND RECEIVABLES / PAYABLES, ADVANCES, AND TRANSFERS**

Interfund balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and (3) payments between funds are made. In all cases amounts are repaid within one year. There were no interfund receivables or payables at December 31, 2021.

**Advances**

The City of Franklin provides short- and long-term advances to its TIF Districts and Water Utility. The amounts advanced are either from proceeds of a borrowing or from fund reserves. They are used to enable the TIF Districts to carry out approved project plans. The TIF Districts interest rate is based upon the interest rate incurred by the debt service fund on its borrowings or the reinvestment rate available to other funds. The advances will be repaid as the TIF Districts have resources available.

In 2017, the City made an advance payment on the Public Works Defined Benefit Pension Plan. In doing so, advanced \$155,700 to the Water Utility on a 10-year note to aid the Water Utility portion of the payment. In 2019, the development fund advanced \$1.5 million to TIF District #7 as funding for a 10-year Mortgage to a Developer. Additionally, advances are made from the General fund and Development fund to finance project plan expenditures. The balances at December 31, 2021 were:

Payable Fund	Receivable Fund			Due within One Year
	General Fund	Development Fund	Total	
TIF Districts	\$ 100,000	\$ 2,800,000	\$ 2,900,000	\$ 1,200,000
Water Utility	89,700	-	89,700	17,750
	<u>\$ 189,700</u>	<u>\$ 2,800,000</u>	<u>\$ 2,989,700</u>	<u>\$ 1,217,750</u>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**G. INTERFUND RECEIVABLES / PAYABLES, ADVANCES, AND TRANSFERS (continued)**

**Transfers**

Generally, transfers are used to (1) move revenue from the funds that collect them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund and (3) use unrestricted revenue collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Transfers as presented on the fund financial statements during the year ended December 31, 2021 were as follows

Transfer In	Transfer Out				Fund Totals
	General Fund	Debt Service Fund	Nonmajor Governmental Funds	Enterprise Funds	
General Fund	\$ -	\$ -	\$ -	\$ 1,017,790	\$ 1,017,790
Debt Service Fund	-	-	480,694	-	480,694
Nonmajor Governmental Funds	374,000	23,200	69,797	-	466,997
	<u>\$ 374,000</u>	<u>\$ 23,200</u>	<u>\$ 550,491</u>	<u>\$ 1,017,790</u>	<u>\$ 1,965,481</u>

A reconciliation of fund statement transfers to government wide transfers for the year ended December 31, 2021 is as follows

	Governmental Funds	Enterprise Funds
Transfers in, per fund statements	\$ 1,965,481	\$ -
Transfers out, per fund statements	(947,691)	(1,017,790)
Municipality-financed addition to Utility Plant	(325,055)	325,055
Governmental-wide transfers	<u>\$ 692,735</u>	<u>\$ (692,735)</u>



**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**H. LONG TERM OBLIGATIONS**

**General Obligation Debt**

Long-term liabilities for the year ended December 31, 2021 were as follows

	Beginning Balance	Additions	Deletions	Ending Balance	Due within One Year
<b>Governmental Activities</b>					
General obligation debt	\$ 50 320 000	\$ 5 545 000	\$ 2 445 000	\$ 53 420 000	\$ 2 825 000
Premium	614 680	218 807	93 932	739 555	-
Subtotal	<u>50,934 680</u>	<u>5 763 807</u>	<u>2 538 932</u>	<u>54 159 555</u>	<u>2 825 000</u>
Compensated absences					
Accrued vacation pay	474 663	1 176 416	1 154 524	496 555	496 555
Accrued severance pay	1 677 619	-	238 009	1 439 610	295 400
Accrued compensatory time	205 676	341 668	317 576	229 768	229 768
Total compensated absences	<u>2 357 958</u>	<u>1 518 084</u>	<u>1 710 109</u>	<u>2 165 933</u>	<u>1 021 723</u>
Net OPEB obligation	<u>835 794</u>	<u>-</u>	<u>835 794</u>	<u>-</u>	<u>-</u>
Governmental activities long-term obligations	<u>\$ 54 128 432</u>	<u>\$ 7 281 891</u>	<u>\$ 5 084 835</u>	<u>\$ 56 325 488</u>	<u>\$ 3 846 723</u>

The governmental activities compensated absences, net pension liabilities, and OPEB liabilities primarily accrue to and are paid from the City's general fund.

	Beginning Balance	Additions	Deletions	Ending Balance	Due within One Year
<b>Business-type Activities</b>					
General obligation debt	\$ 960 000	\$ 3 005 000	\$ 60 000	\$ 3 905 000	\$ 160 000
General obligation debt from direct borrowings	16 280 069	-	1 306 669	14 973 400	1 338 839
Premium	-	116 346	-	116 346	7 576
Discount	(7 320)	-	(949)	(6 371)	-
Subtotal	<u>17 232 749</u>	<u>3 121 346</u>	<u>1 365 720</u>	<u>18 988 375</u>	<u>1 506 415</u>
Compensated absences					
Accrued vacation pay	46 362	52 078	50 856	47 584	47 584
Accrued severance pay	83 216	5 330	-	88 546	8 612
Accrued compensatory time	24 538	4 372	3 254	25 656	2 900
Total compensated absences	<u>154 116</u>	<u>61 780</u>	<u>54 110</u>	<u>161 786</u>	<u>59 096</u>
Net OPEB obligation	<u>40 300</u>	<u>-</u>	<u>40 300</u>	<u>-</u>	<u>-</u>
Business-type activities long-term obligations	<u>\$ 17 427 165</u>	<u>\$ 3 183 126</u>	<u>\$ 1 460 130</u>	<u>\$ 19 150 161</u>	<u>\$ 1 565 511</u>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**H. LONG TERM OBLIGATIONS (continued)**

Details of general obligation notes and bonds payable as of December 31, 2021 are as follows

Governmental Activities Issuance	Date of Issue	Interest Rate	Maturity Dates	Interest Payable	Original Amount	Balance at 12/31/2021
General obligation notes - 2014A	12/18/2014	2 0 - 5 0%	3/1/15 - 24	3/1 & 9/1	\$ 5 320 000	1 \$ 990 000
General obligation notes - 2017B	12/21/2017	2 5 - 3 0%	3/1/19 - 27	3/1 & 9/1	1 630 000	4 1 465 000
General obligation bonds - 2019A	2/20/2019	3 0 - 3 5%	3/1/20 - 32	3/1 & 9/1	13 685 000	6 12 055 000
General obligation bonds - 2019B	2/20/2019	3 0 - 4 0%	3/1/22 - 34	3/1 & 9/1	6 365 000	7 6 365 000
General obligation bonds - 2019C	12/4/2019	1 75 - 3 05%	3/1/22 - 37	3/1 & 9/1	12 360 000	8 12 360 000
General obligation notes - 2019D	12/4/2019	2 0 - 3 0%	3/1/20 - 27	3/1 & 9/1	2 285 000	4 2 050 000
General obligation bonds - 2020A	12/10/2020	1 6 - 2 05%	3/1/20 - 37	3/1 & 9/1	9 545 000	5 9 545 000
General obligation bonds - 2020B	12/10/2020	1 0 - 2 0%	3/1/20 - 34	3/1 & 9/1	3 045 000	9 3 045 000
General obligation notes - 2021A	11/17/2021	2 0%	3/1/22 - 30	3/1 & 9/1	2 040 000	10 2 040 000
General obligation bonds - 2021B	12/2/2021	2 0 - 3 0%	3/1/22 - 41	3/1 & 9/1	3 505 000	11 3 505 000
<b>Total Governmental Activities</b>						<b>\$ 53 420 000</b>

Business-type Activities Issuance	Date of Issue	Interest Rate	Maturity Dates	Interest Payable	Original Amount	Balance at 12/31/2021
Clean Water Loan*	1/25/2012	2 46%	5/1/14 31	5/1 & 11/1	\$ 27 562 754	2 \$ 14 973 400
General obligation bonds - 2019A	12/18/2014	2 0 3 125%	3/1/15 34	3/1 & 9/1	1 290 000	3 900 000
General obligation bonds - 2021B	12/2/2021	2 0 3 0%	3/1/22 41	3/1 & 9/1	3 005 000	11 3 005 000
<b>Total Business-type Activities</b>						<b>\$ 18 878 400</b>

\*Direct Borrowing

- |   |   |
|---|---|
| 1 Issued 63% for capital TIF purposes and 37% for general capital purposes        | 7 Issued for infrastructure projects in TID #6  |
| 2 Issued for a sewer extension on West Ryan Road                                  | 8 Issued to refund \$4 million of the 2018A NAN, capital projects in TID #5 and #7 and finance a developer mortgage in TID #7 |
| 3 Issued for water building purposes  | 9 Issued for capital projects in TID #6   |
| 4 Issued for general capital improvement purposes                                 | 10 Issued for Capital Improvement Plan and Acquisition of Vehicles and Equipment  |
| 5 Refunded 2018A NAN for projects in TID #5                                       | 11 Issued for sewerage projects and infrastructure projects   |
| 6 Issued to refund \$10 million of the 2018A NANs and a developer grant in TID #3 |   |

Annual principal and interest payments to maturity on general obligation notes and bonds payable are as follows

Year Ending December 31	Governmental Activities		Business-Type Activities Non-Direct Borrowings	
	Principal	Interest	Principal	Interest
2022	\$ 2 825 000	\$ 1 300 617	\$ 160 000	\$ 76 621
2023	2 465 000	1 253 260	160 000	89 288
2024	2 970 000	1 177 998	160 000	84 488
2025	3 040 000	1 094 710	170 000	79 538
2026	3 445 000	1 005 666	180 000	74 288
2027 - 2031	21 560 000	3 381 393	1 010 000	286 966
2032 - 2036	14 000 000	1 054 755	1 060 000	154 322
2037 - 2041	3 115 000	93 230	1 005 000	51 550
	<b>\$ 53 420 000</b>	<b>\$ 10 361 629</b>	<b>\$ 3 905 000</b>	<b>\$ 897 061</b>

Year Ending December 31	Business-Type Activities Direct Borrowings	
	Principal	Interest
2022	\$ 1 338 839	\$ 352 164
2023	1 371 802	318 796
2024	1 405 575	284 607
2025	1 440 181	249 575
2026	1 475 638	213 682
2027 - 2031	7 941 365	498 299
	<b>\$ 14 973 400</b>	<b>\$ 1 917 123</b>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**H. LONG TERM OBLIGATIONS (continued)**

The City's statutory debt limit and margin of indebtedness at December 31, 2021 are as follows

2021 Equalized value	\$ 4,887,373,400
Wisconsin limit	5.00%
Statutory debt limit	<u>\$ 244,368,670</u>
Total general obligation debt	<u>\$ 72,298,400</u>
Margin of indebtedness	<u><u>\$ 172,070,270</u></u>

**Municipal Revenue Obligations**

In 2018, the City issued a municipal revenue obligation (MRO) as part of a development agreement. The amount of the obligation was \$3,500,000 and is payable to the developer solely from tax increments collected from a development in TID #5. No payment was made in 2021. The MRO bears interest at 5.5% payable on March 1 annual. The balance of the MRO was \$3,500,000 at December 31, 2021.

In 2020, the City issued an MRO as part of a development agreement. The amount of the obligation was \$14,952,000 and is payable to the developer solely from tax increments collected from a development in TID #7. No payment was made in 2021. The MRO bears no interest. The balance of the MRO was \$14,952,000 at December 31, 2021. The MRO is payable from tax increment collected until 2040.

The MROs described in the preceding paragraphs do not constitute a charge upon any funds of the City. In the event that future tax increments are not sufficient to pay off the obligations, the obligations terminate with no further liability to the City. Since the amount of the future payments is contingent on the collection of future TID increments, the obligations are not reported as a liability in the accompanying financial statements.

Clean Water Fund Loan Programs

The City's outstanding notes from direct borrowings related to business type activities of \$14,973,400 contain the following provisions in the event of a default: 1) Wisconsin Department of Administration can deduct amounts due from any state payments due to the City or add the amounts due as a special charge to the property taxes apportioned, 2) may appoint a receiver for the Program's benefit, 3) may declare the principal amount immediately due and payable, 4) may enforce any right or obligation under the financing agreement including the right to seek specific performance or mandamus, and 5) may increase the interest rate set forth in the financing agreement to the market interest rate.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**I. NET POSITION/FUND BALANCES**

**Governmental Activities**

Governmental activities net position reported on the government-wide statement of net position at December 31, 2021 include the following

<u>Governmental Activities</u>	
Net investment in capital assets	
Land	\$ 27,285,649
Construction in process	3,112,082
Other capital assets, net of accumulated depreciation	117,198,168
Less Related long-term debt outstanding	(25,001,200)
Unspent bond proceeds	4,465,880
Net investment in capital assets	<u>\$ 127,060,579</u>

<u>Business-type Activities</u>	
Net investment in capital assets	
Land	\$ 888,479
Construction in process	6,839,731
Other capital assets, net of accumulated depreciation	109,971,423
Less Related long-term debt outstanding	(18,988,375)
Unspent bond proceeds	2,776,313
Net investment in capital assets	<u>\$ 101,487,571</u>

**Governmental Fund Balances**

Reported on the fund financial statements at December 31, 2021 include the following

<u>Nonspendable</u>	
General fund - advances	\$ 189,700
General fund - prepaid items and inventories	59,359
Nonmajor governmental funds - prepaid items and inventories	2,253
Total nonspendable	<u>\$ 251,312</u>

Restricted

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 - DETAILED NOTES ON ALL FUNDS (continued)**

**I. NET POSITION/FUND BALANCES (continued)**

**Governmental Fund Balances (continued)**

Debt service	\$	506,680
Utility improvements		2,495,759
Development		9,139,670
TIF Districts		5,518,496
Grants and donations		282,685
Health services		82,047
Library services		641,337
Solid waste		431,521
Recreational services		94,009
Tourism commission		234,111
Total restricted	\$	19,426,315
 <u>Assigned</u>		
General fund - purchase orders	\$	-
Information services		9,324
Municipal buildings		25,000
Police department		48,657
Highway		65,645
Street lighting		14,991
Parks		5,333
Planning		5,909
Capital projects		
Capital outlay		1,004,798
Equipment replacement		2,230,217
Capital improvement		3,140,440
Street improvement		940,163
Total restricted	\$	7,490,477
 <u>Unassigned</u>		
General fund	\$	9,452,112
TIF Districts (deficit)		(460,386)
Nonmajor governmental funds (deficit)		(22,399)
Total unassigned	\$	8,969,327
Total fund balance	\$	36,137,431

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION**

**A. DEFINED BENEFIT PENSION PLANS**

**Wisconsin Retirement System (Protective Occupation Employees Only)**

**General Information about the Pension Plan**

**Plan description** The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government, and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at <http://etf.wi.gov/publications/cafr.htm>.

**Vesting.** For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

**Benefits provided** Employees who retire at or after age 65 (54 for protective occupations and 62 for elected officials and executive service retirement plan participants, if hired on or before 12/31/2016) are entitled to a retirement benefit based on a formula factor, their final average earnings, and creditable service.

Final average earnings is the average of the participant's three highest annual earnings periods. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at or after age 55 (50 for protective occupations) and receive an actuarially-reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**Wisconsin Retirement System (continued)**

**General Information about the Pension Plan (continued)**

**Post-Retirement Adjustments.** The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40 27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the "floor") set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

Year	Core Fund Adjustment (%)	Variable Fund Adjustment (%)
2011	(1.2)	11.0
2012	(7.0)	(7.0)
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)
2020	1.7	21.0

**Contributions.** Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for General category employees, including Teachers, Executives and Elected Officials. Starting on January 1, 2016, the Executives and Elected Officials category was merged into the General Employee Category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized \$1,508,849 contributions from the employer.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**Wisconsin Retirement System (continued)**

**General Information about the Pension Plan (continued)**

Contribution rates as of December 31, 2021 are

Employee Category	Employee	Employer
General (including teachers, executives, and elected officials)	6.75%	6.75%
Protective with Social Security	6.75%	11.65%
Protective without Social Security	6.75%	16.25%

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At December 31, 2021, the City reported a liability (asset) of (\$7,313,513), for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2019 rolled forward to December 31, 2020. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The City's proportion of the net pension liability (asset) was based on the City's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2020, the City's proportion was 0.11714482%, which was an increase of 0.01360958%, from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the City recognized total pension expense (benefit) of (\$344,734), of which (\$725,604) relates to WRS Pension, including duty disability payments.

At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 10,584,899	\$ 2,279,968
Changes in assumptions	165,884	-
Net differences between projected and actual earnings on plan investments		13,730,525
Changes in proportion and differences between employer contributions and proportionate share of contributions	252,184	12,083
Contributions made subsequent to the measurement date	1,563,735	
Total	<u>\$ 12,566,702</u>	<u>\$ 16,022,576</u>



**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**Wisconsin Retirement System (continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

The \$1,563,735 reported as deferred outflows related to pension resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction (addition) of the net pension liability (asset) in the year ended December 31, 2022 for the City. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense (benefit) as follows:

Year Ended December 31	Amortization of Deferred Outflows & Deferred Inflows of Resources (Net)
2022	\$ (1,280,392)
2023	(292,692)
2024	(2,420,501)
2025	(1,026,024)

**Actuarial assumptions** The Total Pension Liability in the December 31, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date	December 31, 2019
Measurement Date of Net Pension Liability (Asset)	December 31, 2020
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Long-Term Expected Rate of Return	7.0%
Discount Rate	7.0%
Salary Increases	3.0%
Inflation	0.1% - 5.6%
Seniority/Merit	
Mortality	Wisconsin 2018 Mortality Table
Post-retirement Adjustments*	1.9%

\* No post retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience, and other factors. 1.9% is the assumed annual adjustment based on the investment return assumption and the post retirement discount rate.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**Wisconsin Retirement System (continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. The Total Pension Liability for December 31, 2020 is based upon a roll-forward of the liability calculated from the December 31, 2019 actuarial valuation

**Long-term expected Return on Plan Assets.** The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table

**Asset Allocation Targets and Expected Returns  
As of December 31, 2020**

<u>Core Fund Asset Class</u>	<u>Asset Allocation %</u>	<u>Long-Term Expected Nominal Rate of Return %</u>	<u>Long-Term Expected Real Rate of Return %</u>
Global Equities	51	7.2	4.7
Fixed Income	25	3.2	0.8
Inflation Sensitive Assets	16	2.0	(0.4)
Real Estate	8	5.6	3.1
Private Equity/Debt	11	10.2	7.6
Multi-Asset	4	5.8	3.3
Total Core Fund	115	6.6	4.1
 <u>Variable Fund Asset Class</u>			
U.S. Equities	70	6.6	4.1
International Equities	30	7.4	4.9
Total Variable Fund	100	7.1	4.6

New England Pension Consultants Long Term US CPI (Inflation) Forecast 2.4%

Asset Allocations are managed within established ranges target percentages may differ from actual monthly allocations

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**Wisconsin Retirement System (continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

**Single Discount rate.** A single discount rate of 7.00% was used to measure the Total Pension Liability for the current and prior year. This single discount rate is based on the expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 2.00% (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2020. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.) Because of the unique structure of WRS, the 7.00% expected rate of return implies that a dividend of approximately 1.9% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the City's proportionate share of the Net Pension Liability (Asset) to changes in the discount rate.** The following presents the City's proportionate share of the Net Pension Liability (Asset) calculated using the discount rate of 7.00%, as well as what the City's proportionate share of the Net Pension Liability (Asset) would be if it were calculated using a discount rate that is one-percentage-point lower (6.00%) or one-percentage-point higher (8.00%) than the current rate.

	1% Decrease to Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.00%)
City's Proportionate Share of the Net Pension Liability (Asset)	<u>\$ 6,961,451</u>	<u>\$ (7,313,513)</u>	<u>\$ (17,798,368)</u>

**Pension plan fiduciary net position** Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at <https://ef.wi.gov/about-ef/reports-and-studies/financial-reports-and-statements>.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN**

**General Information about the Pension Plan**

Plan Description - The City sponsors the City of Franklin Defined Benefit Retirement Income Plan, a single employer defined benefit pension plan covering eligible public works employees. The assets of this Plan are administered by Principal Life Insurance Company. An annual financial report may be obtained by writing to the plan administrator at Principal Financial Group, P.O. Box 9693, Des Moines, IA 50306-9396.

Vesting – Participants with five years of credible service are 50% vested in the plan. Upon reaching 10 years of credible service participants are fully vested in the plan.

Benefits provided – The City of Franklin Defined Benefit Retirement Income Plan provides retirement benefits to former bargaining employees of the City that are not covered under Wisconsin State Pension Plan (Wisconsin Retirement System), or who are regular part-time employees as defined by Civil Service and who have a minimum of 6 months of service. Employees who retire at or after age 60 are entitled to receive an unreduced retirement benefit. The factors influencing the benefit are (1) average compensation at retirement, (2) years of creditable service, and (3) a formula factor.

Average compensation at retirement is the average of the participant's three highest consecutive years' earnings out of the ten latest years prior to retirement. Creditable service is the creditable current and prior service expressed in years or fractional partial years for which a participant receives earnings. The formula factor is a standard percentage based on the plan provisions.

Employees may retire at age 55, with a minimum of 10 completed years of service and receive reduced benefits. Employees terminating covered employment before becoming eligible for a retirement benefit may receive either normal retirement benefits at normal retirement date, or a lump-sum cash payment of participant's vested accumulations.

The plan also provides death and disability benefits for employees.

Participating employees - Membership in the plan as of date of study consisted of the following classes of participants:

Active employees	23
Terminated vested participants	12
Retirees	26
Total participants	<u>61</u>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN (continued)**

**General Information about the Pension Plan (continued)**

Contributions - Contribution requirements are established through action of the City Council and may be amended only through city ordinance. Employees make a non-elective and non-discretionary pension contribution that is equal to 8.2% of their payroll. The City contributes all remaining amounts necessary to fund the pension plan. During the reporting period, contributions of \$581,000 were made by the City to the plan.

**Pension Liabilities/Asset, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At December 31, 2021, the City reported a liability (asset) of (\$81,827) for its net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2020. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date.

Current year changes in the net pension liability (asset) were as follows:

	Total Pension Liability (a)	Increase (Decrease) in Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
Balance at December 31 2020	\$ 10,538,273	\$ 10,596,169	\$ (57,896)
Changes for the year:			
Service cost	142,398	-	142,398
Interest	676,516	-	676,516
Difference between expected and actual experience	378,725	-	378,725
Assumption changes or inputs	788,964	-	788,964
Contributions - employer	-	581,000	(581,000)
Net investment income	-	1,448,664	(1,448,664)
Administrative expenses	-	(19,130)	19,130
Benefit payments	(513,694)	(513,694)	-
Balance at December 31 2021	<u>\$ 12,011,182</u>	<u>\$ 12,093,009</u>	<u>\$ (81,827)</u>

Plan fiduciary net position as a percentage of the total Pension liability 100.68%

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN (continued)**

**Pension Liabilities/Asset, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 230,617	\$ 146,012
Changes in assumptions	562,302	192,324
Net differences between projected and actual earnings on plan investments		1,057,347
Contributions made subsequent to the measurement date	260,336	
Total	\$ 1,053,255	\$ 1,395,683

The \$260,336 reported as deferred outflows related to pension resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction (increase) of the net pension liability (asset) in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense (benefit) as follows

Year Ended December 31	Amortization of Deferred Outflows & Deferred Inflows of Resources (Net)
2022	\$ (62,715)
2023	(2,995)
2024	(382,903)
2025	(154,151)

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN (continued)**

**Pension Liabilities/Asset, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

Actuarial assumptions - The pension liability in the December 31, 2020 actuarial valuation was determined use the following actuarial assumptions, applied to all periods in the measurement

Actuarial Valuation Date	December 31 2020
Measurement Date of Net Pension Asset	December 31 2020
Actuarial Cost Method	Entry Age
Asset Valuation Method	Market Value
Long-term Expected Rate of Return	6 00%
Discount Rate	6 00%
Salary Increases - Seniority / Ment	4 00%
Mortality	Based on PubG-2010 General base rate mortality table projected to future years with historical and assumed mortality improvement rates using the MP-2019 mortality improvement scale

Actuarial assumptions are based upon an experience study conducted in 2019 using historical experience. The total pension liability for December 31, 2021 is based upon the liability calculated from the December 31, 2020 actuarial valuation.

Long-term Expected Return on Plan Assets - The long-term expected rate of return on pension plan investments was determined using the weighted average rate based on the target asset allocation and the Long-Term Capital Market Assumptions. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table

Asset Class	Long-term Real Rate of Return	Target Allocation
US Equity - Large Cap	7 70%	36 83%
US Equity - Mid Cap	8 00%	4 17%
US Equity - Small Cap	8 55%	2 05%
Non-US Equity	8 00%	13 80%
Real Estate (District Property)	5 35%	5 89%
Core Bond	2 60%	35 11%
High Yield Bond	5 45%	2 16%

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**A. DEFINED BENEFIT PENSION PLANS (continued)**

**CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN (continued)**

**Pension Liabilities/Asset, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

Discount rate - A discount rate of 6.00% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 6.00% and a long-term bond rate of 3.09%. The projection of cash flows used to determine this discount rate assumed that plan member contributions will be made at the current contribution rate and that the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate – The following presents the City's net pension liability (asset) calculated using the discount rate of 6.00%, as well as what the City's net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (5.00%) or one-percentage-point higher (7.00%) than the current rate.

	1% Decrease to Discount Rate (5.00%)	Current Discount Rate (6.00%)	1% Increase to Discount Rate (7.00%)
City's Proportionate Share of the Net Pension Liability (Asset)	\$ 1,257,033	\$ (81,827)	\$ (1,214,979)

For the year ended December 31, 2021, the City recognized pension expense \$380,870 related to the City of Franklin Defined Benefit Retirement Income Plan.



**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**B. DEFINED CONTRIBUTION PLAN**

Based on City ordinances all eligible City of Franklin non-protective employees (except public works employees) participate in the City of Franklin Defined Contribution Plan (the "Plan"). The Plan assets are administered by the Principal Life Insurance Company

Employees after completing six months of service with the City are eligible to participate. The Plan requires the City to make periodic contributions to each participant's account equal to 10% of such participant's annual compensation. Employees are required to make contributions of 5% of wages. A participant's accrued benefit for City contributions is 100% vested and non-forfeitable upon death, normal retirement, early retirement or permanent and total disability as defined in the Plan. If employment is terminated for any other reason, each participant's accrued benefit vests at various percentages, based on years of service. During 2021, total contributions of \$65,740 or 10% of covered payroll were made. The City contributed \$32,870 and employees \$32,870. The City may make amendments to the Plan.

**C. POST EMPLOYMENT HEALTH CARE BENEFITS**

Plan administration and description – The City administers the City of Franklin Post-Employment Benefit Trust (City OPEB Plan), a single employer defined benefit OPEB plan that is used to provide post-employment health care benefits for all eligible full-time employees of the City. Management of the City OPEB Plan is vested in the City's Common Council. Separate financial statements are not prepared for the City OPEB Plan.

Benefits provided – City of Franklin eligible full time employees meeting minimum age and service requirements may receive group health care benefits at a reduced cost during the period from their normal retirement date until they reach age 65. This results in another post-employment benefit obligation for those groups. These groups commonly have higher medical costs than anticipated in the blended premium rates. That differential is referred to as an implicit rate subsidy.

Employees covered by benefit terms – At December 31, 2021, the following employees were covered by the benefit terms

Active employees	208
Inactive employees entitled to, by not yet receiving benefits	-
Retirees	25
Total participants	233

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**C. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)**

Contributions – Contribution requirements are established by either City ordinance or collective bargaining and may be amended only by the groups establishing the requirements. The City's periodic contribution is determined and fixed at the time of retirement. The retiree pays the balance of the periodic blended premium. The eligibility for the benefit follows:

Employee Group	#	City Amount	Age	Years of Service
Non-represented	73	75% of Premium at Retirement	62	20
Police	69	75% of Premium at Retirement	53	15
Dispatch	14	75% of 2005 Premium	62	20
Fire	48	75% of Premium at Retirement	53	20
DPW	29	75% of Premium at Retirement	60	15
	<u>233</u>			

Investment policy – The City is authorized to invest funds of the City OPEB Plan in accordance with the City's investment policy for the City OPEB Plan.

The long-term expected rate of return on OPEB plan investments was determined using a method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic equity (maximum)	75.00%	10.00%
Domestic equity (maximum)	25.00%	10.00%
Fixed income (maximum)	50.00%	2.50%
Fixed income (maximum)	25.00%	2.50%

Concentrations – All OPEB plan assets have been invested in bonds and equity securities. See Note 3 A for additional information.

Rate of return – The annual money-weighted rate of return on investments, net of investment expense for 2021 was 15.84%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Actuarial assumptions – The City's net OPEB liability (asset) was measured as of December 31, 2021, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of December 31, 2021.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**C. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)**

The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified

Salary increases	3% average, including	
Investment rate of return	6.50%, net of OPEB plan investment expense, including inflation	
Healthcare cost trend rates	2022	4.70%
	2023	4.50%
	2024	4.40%
	2025	4.40%
	2026	4.30%
	2027-2028	4.20%
	2029-2034	4.10%
	2035-2042	4.20%
	2043-2050	4.30%
	2051-2064	4.20%
	2065	4.10%
	2066-2067	4.00%
	2068-2069	3.90%
	2070-2071	3.80%
	2072	3.70%
	2073+	3.60%

Mortality rates were based on a blend of the Death-in-Service and Retired Lives mortality rates from the "Wisconsin Retirement System 2015-2017 Experience Study" with the MP-2018 generational improvement scale, multiplied by 50%

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an actuarial experience study for the period January 1, 2015 – December 31, 2017.

Discount rate – The discount rate used to measure the total OPEB liability was 6.5%. The projection of cash flows used to determine the discount rate assumed that the City's contributions will be made at rates equal to the actuarially determined contribution rates over the next 40 years. This rate is a blend of expected earnings on Plan assets and the current yield for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**C. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)**

**OPEB Liabilities/Asset, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

	Total OPEB Liability (a)	Increase (Decrease) in Plan Fiduciary Net Position (b)	Net OPEB Liability (Asset) (a) - (b)
Balance at December 31 2020	\$ 8 671 008	\$ 7 794 914	\$ 876 094
Changes for the year			
Service cost	238 367	-	238 367
Interest	563 984	-	563 984
Economic/demographic gains or losses	(195 804)	-	(195 804)
Assumption changes or inputs	(1 186 931)	-	(1 186 931)
Contributions - employer	-	374 367	(374 367)
Contributions - employees	-	147 403	(147 403)
Net investment income	-	1 237 939	(1 237 939)
Administrative expenses	-	(8 000)	8 000
Benefit payments	(472 857)	(472,857)	-
Estimated balance at December 31 2021	7 617 767	9 073 766	(1 455 999)
Difference between estimated and actual Plan fiduciary Net Position		(23 651)	23 651
Actual Balance at December 31 2021	<u>\$ 7 617 767</u>	<u>\$ 9 050 115</u>	<u>\$ (1 432 348)</u>
Plan fiduciary net position as a percentage of the total OPEB liability			118.80%

Sensitivity of the net OPEB liability (asset) to changes in the discount rate and healthcare cost trend rates – The following presents the net OPEB liability (asset) of the City, as well as what the City's net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower of one-percentage-point higher than the current discount rate

	1% Decrease to Discount Rate (5.50%)	Current Discount Rate (6.50%)	1% Increase to Discount Rate (7.50%)
City's Net OPEB Liability (Asset)	<u>\$ (888,150)</u>	<u>\$ (1,432,348)</u>	<u>\$ (1,935,950)</u>
	1% Decrease to Healthcare Cost Trend Rates	Current Healthcare Cost Trend Rates	1% Increase to Healthcare Cost Trend Rates
City's Net OPEB Liability (Asset)	<u>\$ (1,672,564)</u>	<u>\$ (1,432,348)</u>	<u>\$ (1,221,718)</u>

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**C. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)**

**OPEB Liabilities/Asset, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (continued)**

For the year ended December 31, 2021, the City recognized OPEB expense (benefit) of (\$58,934).

At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 101,693	\$ 335,478
Changes in assumptions	160,505	1,055,633
Net differences between projected and actual earnings on plan investments		909,130
Total	<u>\$ 262,198</u>	<u>\$ 2,300,241</u>

Amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in OPEB expense (benefit) as follows

Year Ended December 31	Amortization of Deferred Outflows & Deferred Inflows of Resources (Net)
2022	\$ (361,306)
2023	(489,142)
2024	(336,904)
2025	(287,398)
2026	(141,405)
Thereafter	(421,888)

The City does not report a payable for any outstanding amount of contributions to the City OPEB Plan as of December 31, 2021

**D. CONTINGENCIES AND COMMITMENTS**

The City at times is party to claims and legal proceedings. Although the outcome of such matters is not presently determinable, it is the opinion of City management and the City attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the City's financial position

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**D. CONTINGENCIES AND COMMITMENTS (continued)**

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

The City receives impact fees for new development projects. The fees are to be used to fund specific projects within a specific period of time. In the event the projects are not completed or the time period elapses, the City will be required to refund the impact fees to the current owners of properties that the fees were originally collected.

Funding for the operating budget of the City comes from many sources, including property taxes, grants and aids from other units of government, user fees, fines and permits and other miscellaneous revenue. The State of Wisconsin provides a variety of aid and grant programs that benefit the City. Those aid and grant programs are dependent on continued approval and funding by the Wisconsin governor and legislature, through their budget process. Any changes made by the State to funding or eligibility of local aid programs could have a significant impact on future operating results of the City.

**E. RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts, theft, damage or destruction of assets, errors and omissions, natural disasters, and workers' compensation claims that the City carries commercial insurance. No significant reductions in insurance coverage occurred for any risk of loss in the past year, and settled claims have not exceeded commercial coverage in any of the past three fiscal years.

The City also offers a group medical and dental insurance plan to employees for which the City is self-insured. This activity is accounted for in the City's Self Insurance Internal Service Fund. Group medical and dental costs are charged to City departments and retirees participating in the program. A third-party administrator handles claims payments. The City carries stop loss insurance for claims in excess of \$60,000 per year per individual and \$75,000 per year per group. Liabilities are reported when it is probable that claims have occurred and the amount of the claim can be reasonably estimated. Liabilities include an estimated amount for claims that have been incurred but not reported ("IBNR").

Changes in the balance of claims payable for the two years ended December 31, 2020 and 2021 are as follows:

Fiscal Year	Balance Beginning of Year	Current Claims and Changes in Estimates	Claims Payments	Balance End of Year
2021	\$ 311,800	\$ 2,896,355	\$ 2,896,355	\$ 311,800
2020	175,000	2,656,379	2,519,579	311,800

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 - OTHER INFORMATION (continued)**

**F. SUBSEQUENT EVENTS**

Management evaluated subsequent events through REPORT DATE, the date the financial statements were available to be issued. Events or transactions occurring after December 31, 2021, but prior to REPORT DATE that provided additional evidence about conditions that existed at December 31, 2021, have been recognized in the financial statements for the year ended December 31, 2021. Events or transactions that provided evidence about conditions that did not exist at December 31, 2021, but arose before the financial statements were available to be issued, have not been recognized in the financial statements for the year ended December 31, 2021.

**REQUIRED SUPPLEMENTARY  
INFORMATION**



**CITY OF FRANKLIN, WISCONSIN**  
**SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**(ASSET) – WISONSIN RETIREMENT SYSTEM**  
**YEAR ENDED DECEMBER 31, 2021**

WRS Fiscal Year Ending Date	Proportion of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	Proportionate Share of the Net Pension Liability (Asset) as o Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/2014	0 084116700%	\$ (2,065,567)	\$ 8,071,472	-25 59%	102 74%
12/31/2015	0 082739220%	1,344,496	8,459,850	15 89%	98 20%
12/31/2016	0 084036620%	692,662	8,682,689	7 98%	99 12%
12/31/2017	0 087815360%	(2,607,342)	8,950,304	-29 13%	102 93%
12/31/2018	0 091598830%	3,258,799	9,094,718	35 83%	96 45%
12/31/2019	0 103535240%	(3,338,448)	13,827,279	-24 14%	102 96%
12/31/2020	0 117144820%	(7,313,513)	15,176,375	-48 19%	105 26%

**SCHEDULE OF EMPLOYER CONTRIBUTIONS – WISONSIN RETIREMENT SYSTEM**  
**YEAR ENDED DECEMBER 31, 2021**

City Fiscal Year Ending Date	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2015	\$ 689,692	\$ 689,692	\$ -	\$ 8,459,850	8 15%
12/31/2016	869,137	869,137	-	8,682,689	10 01%
12/31/2017	1,074,037	1,074,037	-	8,950,304	12 00%
12/31/2018	1,119,560	1,119,560	-	9,094,718	12 31%
12/31/2019	1,380,924	1,380,924	-	13,827,279	9 99%
12/31/2020	1,568,169	1,568,169	-	15,176,375	10 33%
12/31/2021	1,563,735	1,563,735	-	15,132,859	10 33%

See Independent Auditors Report and accompanying Notes to Required Supplementary Information

**CITY OF FRANKLIN, WISCONSIN**  
**SCHEDULE OF THE NET PENSION LIABILITY (ASSET) AND RELATED RATIOS --**  
**CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN**  
**YEAR ENDED DECEMBER 31, 2021**

	Fiscal Year Ending December 31						
	2015	2016	2017	2018	2019	2020	2021
<b>Total Pension Liability</b>							
Service Cost	\$ 165,130	\$ 180,074	\$ 154,889	\$ 182,107	\$ 161,806	\$ 157,837	\$ 142,398
Interest on the Total Pension Liability	531,850	603,514	606,747	651,297	675,093	662,710	676,516
Benefit Changes	-	-	-	-	(656,529)	-	-
Difference between Expected and Actual Experience	527,384	(460,357)	425,998	(154,963)	149,778	(466,918)	378,725
Assumption Changes	213,402	12,332	709,323	(203,418)	1,303,694	(615,012)	788,964
Benefit Payments	(191,375)	(239,861)	(296,465)	(370,146)	(434,808)	(469,209)	(513,694)
<b>Net Change in Total Pension Liability</b>	<b>1,246,391</b>	<b>95,702</b>	<b>1,600,492</b>	<b>104,877</b>	<b>1,199,034</b>	<b>(730,592)</b>	<b>1,472,909</b>
<b>Total Pension Liability - Beginning</b>	<b>7,022,369</b>	<b>8,268,760</b>	<b>8,364,462</b>	<b>9,964,954</b>	<b>10,069,831</b>	<b>11,268,865</b>	<b>10,538,273</b>
<b>Total Pension Liability - Ending</b>	<b>\$ 8,268,760</b>	<b>\$ 8,364,462</b>	<b>\$ 9,964,954</b>	<b>\$ 10,069,831</b>	<b>\$ 11,268,865</b>	<b>\$ 10,538,273</b>	<b>\$ 12,011,182</b>
<b>Plan Fiduciary Net Position</b>							
Employer Contributions	\$ 293,632	\$ 339,927	\$ 302,518	\$ 1,133,559	\$ 251,009	\$ 256,000	\$ 581,000
Pension Plan Net Investment Income	377,842	(41,577)	409,272	1,372,321	(363,980)	1,724,318	1,448,664
Benefit Payments	(191,375)	(239,861)	(296,465)	(370,146)	(434,808)	(469,209)	(513,694)
Pension Plan Administrative Expense	(27,941)	(22,802)	(20,307)	(31,410)	(28,890)	(25,806)	(19,130)
Other	-	-	-	-	(4,564)	-	-
<b>Net Change in Plan Fiduciary Net Position</b>	<b>452,158</b>	<b>35,687</b>	<b>395,018</b>	<b>2,104,324</b>	<b>(581,233)</b>	<b>1,485,303</b>	<b>1,496,840</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>6,704,912</b>	<b>7,157,070</b>	<b>7,192,757</b>	<b>7,587,775</b>	<b>9,692,099</b>	<b>9,110,866</b>	<b>10,596,169</b>
<b>Plan Fiduciary Net Position - Ending</b>	<b>\$ 7,157,070</b>	<b>\$ 7,192,757</b>	<b>\$ 7,587,775</b>	<b>\$ 9,692,099</b>	<b>\$ 9,110,866</b>	<b>\$ 10,596,169</b>	<b>\$ 12,093,009</b>
<b>Net Pension Liability (Asset) Ending</b>	<b>\$ 1,111,690</b>	<b>\$ 1,171,705</b>	<b>\$ 2,377,179</b>	<b>\$ 377,732</b>	<b>\$ 2,157,999</b>	<b>\$ (57,896)</b>	<b>\$ (81,827)</b>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	87%	86%	76%	96%	81%	101%	101%
Covered Payroll	\$ 1,792,628	\$ 1,876,995	\$ 1,853,074	\$ 1,792,628	\$ 1,776,639	\$ 1,731,027	\$ 1,620,333
Net Pension Liability as a Percentage of Covered Payroll	62%	62%	128%	21%	121%	-3%	-5%

See Independent Auditors' Report and Accompanying Notes to Required Supplementary Information

**CITY OF FRANKLIN, WISCONSIN  
SCHEDULE OF CONTRIBUTIONS – CITY OF FRANKLIN  
DEFINED BENEFIT RETIREMENT INCOME PLAN  
YEAR ENDED DECEMBER 31, 2021**

Fiscal Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
2015	\$ 339,927	\$ 339,927	\$ -	\$ 1,876,995	18%
2016	302,518	1,202,518	(900,000)	1,853,074	65%
2017	233,559	233,559	-	1,792,628	13%
2018	251,009	251,009	-	1,776,639	14%
2019	255,552	256,000	(448)	1,731,027	15%
2020	256,855	581,000	(324,145)	1,620,333	36%
2021	255,792	260,336	(4,544)	1,590,412	16%

*See Independent Auditors Report and Accompanying Notes to Required Supplementary Information*

**CITY OF FRANKLIN, WISCONSIN  
SCHEDULE OF CHANGES IN NET OPEB LIABILITY (ASSET)  
AND RELATED RATIOS – OPEB PLAN  
YEAR ENDED DECEMBER 31, 2021**

	Fiscal Year Ending				
	2017	2018	2019	2020	2021
<b>Total OPEB Liability</b>					
Service Cost	\$ 223,719	\$ 238,261	\$ 210,159	\$ 223,819	\$ 238,367
Interest on the Total OPEB Liability	489,875	509,975	516,342	557,865	563,984
Difference between Expected and Actual Experience	-	-	132,200	-	(195,804)
Assumption Changes	-	-	208,654	-	(1,186,931)
Benefit Payments	(418,905)	(622,193)	(442,196)	(469,392)	(472,857)
<b>Net Change in Total OPEB Liability</b>	294,689	126,043	625,159	312,292	(1,053,241)
<b>Total OPEB Liability - Beginning</b>	7,312,825	7,607,514	7,733,557	8,358,716	8,671,008
<b>Total OPEB Liability - Ending</b>	<b>\$ 7,607,514</b>	<b>\$ 7,733,557</b>	<b>\$ 8,358,716</b>	<b>\$ 8,671,008</b>	<b>\$ 7,617,767</b>
<b>Plan Fiduciary Net Position</b>					
Employer Contributions	\$ 422,684	\$ 444,364	\$ 377,172	\$ 719,788	\$ 374,367
Employee Contributions	91,969	128,294	215,296	146,308	147,403
OPEB Plan Net Investment Income	673,624	(294,824)	1,159,084	421,249	1,237,939
Benefit Payments	(500,350)	(622,193)	(442,196)	(469,392)	(472,857)
OPEB Plan Administrative Expense	-	-	-	-	(8,000)
Deferred Inflows	-	-	-	438,201	(23,651)
<b>Net Change in Plan Fiduciary Net Position</b>	687,927	(344,359)	1,309,356	1,256,154	1,255,201
<b>Plan Fiduciary Net Position - Beginning</b>	4,885,836	5,573,763	5,229,404	6,538,760	7,794,914
<b>Plan Fiduciary Net Position - Ending</b>	<b>\$ 5,573,763</b>	<b>\$ 5,229,404</b>	<b>\$ 6,538,760</b>	<b>\$ 7,794,914</b>	<b>\$ 9,050,115</b>
<b>Net OPEB Liability (Asset) Ending</b>	<b>\$ 2,033,751</b>	<b>\$ 2,504,153</b>	<b>\$ 1,819,956</b>	<b>\$ 876,094</b>	<b>\$(1,432,348)</b>
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability (Asset)	73%	68%	78%	90%	119%
Covered Payroll	\$ 13,879,896	\$ 14,188,222	\$ 14,300,000	\$ 14,300,000	\$ 15,411,322
Net OPEB Liability as a Percentage of Covered Payroll	15%	18%	13%	6%	-9%

See Independent Auditors Report and Accompanying Notes to Required Supplementary Information

**CITY OF FRANKLIN, WISCONSIN  
SCHEDULE OF CONTRIBUTIONS – OPEB PLAN  
YEAR ENDED DECEMBER 31, 2021**

	Fiscal Year Ending				
	2017	2018	2019	2020	2021
Actuarially Determined Contribution	\$ 422,684	\$ 441,859	\$ 377,172	\$ 394,788	\$ 324,614
Actual Contribution	422,684	444,364	377,172	719,788	374,367
Contribution Deficiency (Excess)	\$ -	\$ (2,505)	\$ -	\$ (325,000)	\$ (49,753)
 Covered Payroll	 \$ 13,879,896	 \$ 14,188,222	 \$ 14,300,000	 \$ 14,300,000	 \$15,411,322
 Actual Contribution as a Percentage of Covered Payroll	 3%	 3%	 3%	 5%	 2%

*See Independent Auditors Report and Accompanying Notes to Required Supplementary Information*

**CITY OF FRANKLIN, WISCONSIN  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2021**

**NOTE 1 – PRESENTATION**

The City is required to present the last ten years of data on each schedule included in the required supplementary information, however, the standards allow the City to present as many years of information as are available until ten years are presented.

**NOTE 2 - WISCONSIN RETIREMENT SYSTEM**

The data presented in the Schedule of Proportionate Share of the Net Pension Liability (Asset) for the Wisconsin Retirement System was taken from the reports issued by the Wisconsin Retirement System

*Changes of benefit terms* There were no changes of benefit terms for any participating employer in WRS.

*Changes of assumptions* No significant change in assumptions from the prior year were noted

**NOTE 3 – CITY OF FRANKLIN DEFINED BENEFIT RETIREMENT INCOME PLAN**

The data presented in the Schedule of Changes in Net Pension Liability (Asset) and Related Ratios and Schedule of Contributions for the City of Franklin Defined Benefit Retirement Income Plan was taken from the reports issued by the actuary

*Changes of benefit terms* There were no changes of benefit terms

*Changes of assumptions* No significant change in assumptions from the prior year were noted

**NOTE 4 – OPEB PLAN**

The data presented in the Schedule of Changes in Net OPEB Liability (Asset) and Related Ratios and Schedule of Contributions for the City of Franklin Post-Employment Benefit Trust Plan was taken from the reports issued by the actuary.

*Changes of benefit terms* There were no changes of benefit terms

*Changes of assumptions* No significant change in assumptions from the prior year were noted

## **SUPPLEMENTARY INFORMATION**

## **Nonmajor Governmental Funds**

### **Special Revenue Funds**

Special revenue funds account for the proceeds of specific revenue sources (other than debt service or major capital projects) that are restricted for specified purposes

Library operating fund – This fund accounts for the budgetary operation of the library

Library auxiliary fund – This fund accounts for library donations, fines, and forfeitures

Solid waste collection fund – This fund accounts for solid waste collection activities

Donation fund – This fund accounts for donations received for specific purposes

St Martins Fair fund – This fund accounts for activities related to the farmers/flea market held the first Monday of the spring and summer months and the Labor Day weekend

Civic celebrations fund – This fund accounts for activity related to the City's Fourth of July and other celebrations

Tourism Commission fund – The state mandated that certain portions of the hotel tax be dedicated for tourism promotion. The Common Council formed a tourism commission that determines how those funds are spent

Grant fund – The City reports its grant activities in this fund. Grant activities include fire department, police department, health department, community development block grants, COVID-19 grants, and miscellaneous grants received by the City that are not accounted for elsewhere

### **Capital Projects Funds**

Capital projects funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds)

Capital outlay fund – This fund accounts for the departmental capital outlays. These expenditures are funded by the tax levy, normally are less than \$25,000 and are under the direction of the department supervisor

Equipment replacement fund – This fund accounts for the rolling stock replacement program that accumulates annual funding (from landfill siting fees) for replacement of vehicles and similar equipment in lieu of using borrowed monies

Capital improvement fund – This fund accounts for land acquisitions, building projects, and all public works projects and are usually funded with landfill siting revenues, borrowed money, or funding from some other source other than the tax levy

Street improvement fund – This fund accounts for the activities of the local road improvement program. Funding is provided by landfill siting fees and a portion of general transportation aids and an every-other-year local road improvement grant from the state

Utility improvement fund – This fund is used to account for water and sewer connection fees and special assessments that are used for water and sewer construction projects

Development fund – This fund is used to account for impact fees restricted for use to capital improvements



**CITY OF FRANKLIN, WISCONSIN  
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2021**

	Special Revenue Funds								Total
	Library Operating Fund	Library Auxiliary Fund	Solid Waste Collection Fund	St Martin's Fair Fund	Donation Fund	Celebrations Fund	Tourism Commission Fund	Grant Fund	
<b>ASSETS</b>									
Cash and investments	\$ 1,829,648	\$ 151,924	\$ 2,223,714	\$ -	\$ 282,830	\$ 94,021	\$ 270,019	\$ 1,975,986	\$ 6,828,142
Receivables	-	-	36,644	-	-	-	114,092	13,233	163,969
Accounts receivable	-	-	46	-	-	-	-	-	46
Taxes receivable	-	-	-	-	-	-	-	3,745	3,745
Interest receivable	-	-	-	-	-	-	-	-	-
Due from other governments	58,248	-	-	-	-	-	-	-	58,248
Prepaid items	-	-	-	-	-	1,000	-	1,253	2,253
<b>Total assets</b>	<b>\$ 1,887,896</b>	<b>\$ 151,924</b>	<b>\$ 2,260,404</b>	<b>\$ -</b>	<b>\$ 282,830</b>	<b>\$ 95,021</b>	<b>\$ 384,111</b>	<b>\$ 1,994,217</b>	<b>\$ 7,056,403</b>
<b>LIABILITIES AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Accounts payable	\$ 39,828	\$ 5,349	\$ 212,572	\$ 22,399	\$ 145	\$ 12	\$ 150,000	\$ 36,710	\$ 467,015
Accrued liabilities	5,799	307	8,817	-	-	-	-	-	14,923
Unearned revenue	-	-	1,607,494	-	-	-	-	1,874,207	3,481,701
<b>Total liabilities</b>	<b>45,627</b>	<b>5,656</b>	<b>1,828,883</b>	<b>22,399</b>	<b>145</b>	<b>12</b>	<b>150,000</b>	<b>1,910,917</b>	<b>3,963,639</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Subsequent year tax levy	1,347,200	-	-	-	-	-	-	-	1,347,200
<b>FUND BALANCES</b>									
Nonspendable	-	-	-	-	-	1,000	-	1,253	2,253
Inventories and prepaid items	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	282,685	-	-	82,047	282,685
Grants and Donations	-	-	-	-	-	-	-	-	82,047
Health services	-	-	-	-	-	-	-	-	-
Library services	495,069	146,268	-	-	-	-	-	-	641,337
Solid waste	-	-	431,521	-	-	-	-	-	431,521
Recreational services	-	-	-	-	-	94,009	-	-	94,009
Tourist commission	-	-	-	-	-	-	234,111	-	234,111
Unassigned (deficit)	-	-	-	(22,399)	-	-	-	-	(22,399)
<b>Total fund balances</b>	<b>495,069</b>	<b>146,268</b>	<b>431,521</b>	<b>(22,399)</b>	<b>282,685</b>	<b>95,009</b>	<b>234,111</b>	<b>83,300</b>	<b>1,745,564</b>
<b>Total liabilities, deferred inflows and fund balances</b>	<b>\$ 1,887,896</b>	<b>\$ 151,924</b>	<b>\$ 2,260,404</b>	<b>\$ -</b>	<b>\$ 282,830</b>	<b>\$ 95,021</b>	<b>\$ 384,111</b>	<b>\$ 1,994,217</b>	<b>\$ 7,056,403</b>

(Continued)

**CITY OF FRANKLIN, WISCONSIN  
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2021**

	Capital Projects Funds					Total	Total Nonmajor Governmental Funds
	Capital Outlay Fund	Equipment Replacement Fund	Capital Improvement Fund	Street Improvement Fund	Utility Improvement Fund		
<b>ASSETS</b>							
Cash and investments	\$ 1,062,379	\$ 2,153,397	\$ 3,227,975	\$ 945,646	\$ 2,495,759	\$ 6,683,637	\$ 16,568,793
Receivables							
Accounts receivable	79,523	76,820	4,767	35,670	-	-	196,780
Taxes receivable	-	-	-	-	-	-	46
Special assessments receivable	-	-	-	-	211,812	-	211,812
Interest receivable	-	-	-	-	-	-	3,745
Due from other governments	-	-	65,672	-	-	-	123,920
Prepaid items	-	-	-	-	-	-	2,253
Long-term advances	-	-	-	-	-	2,800,000	2,800,000
Total assets	\$ 1,141,902	\$ 2,230,217	\$ 3,298,414	\$ 981,316	\$ 2,707,571	\$ 9,483,637	\$ 19,843,057
							\$ 26,899,460
<b>LIABILITIES AND FUND BALANCES</b>							
LIABILITIES							
Accounts payable	\$ 83,804	\$ -	\$ 157,974	\$ 41,153	\$ -	\$ 6,324	\$ 756,270
Accrued liabilities	-	-	-	-	-	337,643	352,566
Unearned revenue	-	-	-	-	-	-	3,481,701
Total liabilities	\$ 83,804	\$ -	\$ 157,974	\$ 41,153	\$ -	\$ 343,967	\$ 626,898
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable revenue	-	-	-	-	211,812	-	211,812
Unearned revenue	53,300	-	-	-	-	-	53,300
Total Unavailable and Unearned revenue	53,300	-	-	-	211,812	-	265,112
<b>FUND BALANCES (DEFICIT)</b>							
Nonspendable	-	-	-	-	-	-	2,253
Inventories and prepaid items	-	-	-	-	-	-	-
Restricted	-	-	-	-	2,495,759	-	2,495,759
Utility improvements	-	-	-	-	-	9,139,670	9,139,670
Development	-	-	-	-	-	-	282,685
Donations	-	-	-	-	-	-	82,047
Health services	-	-	-	-	-	-	641,337
Library services	-	-	-	-	-	-	431,521
Solid waste	-	-	-	-	-	-	94,009
Recreational services	-	-	-	-	-	-	234,111
Tourist commission	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Capital projects	1,004,798	2,230,217	3,140,440	940,163	-	-	7,315,618
Unassigned (deficit)	-	-	-	-	-	-	(22,399)
Total fund balances (deficit)	1,004,798	2,230,217	3,140,440	940,163	2,495,759	9,139,670	18,951,047
Total liabilities, deferred inflows and fund balances (deficit)	\$ 1,141,902	\$ 2,230,217	\$ 3,298,414	\$ 981,316	\$ 2,707,571	\$ 9,483,637	\$ 19,843,057

(Concluded)

**SCHEDULE 2**

**CITY OF FRANKLIN, WISCONSIN  
COMBINING SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN  
FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED DECEMBER 31, 2021**

	Special Revenue Funds								Total
	Library Operating Fund	Library Auxiliary Fund	Solid Waste Fund	St. Martin's Fair Fund	Donation Fund	Civic Celebrations Fund	Tourism Commission Fund	Grant Fund	
<b>REVENUE</b>									
Taxes	\$ 1,337,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 191,247	\$ -	\$ 1,528,447
Intergovernmental revenue	62,074	-	69,356	-	-	-	-	446,874	578,304
Licenses and permits	-	-	-	18,324	-	15,730	-	-	34,054
Public charges for services	20,000	7,234	1,972,958	-	-	101,004	-	-	2,101,196
Investment earnings	929	206	1,489	-	-	-	673	3,745	7,042
Miscellaneous revenue	-	45,343	2,789	500	78,237	22,280	-	2,270	151,419
Total revenue	<u>1,420,203</u>	<u>52,783</u>	<u>2,046,592</u>	<u>18,824</u>	<u>78,237</u>	<u>139,014</u>	<u>191,920</u>	<u>452,889</u>	<u>4,400,462</u>
<b>EXPENDITURES</b>									
Current									
General government	-	-	-	-	153	-	-	1,252	1,405
Public safety	-	-	-	-	30,433	-	-	99,659	130,092
Public works	-	-	2,027,478	-	-	-	-	-	2,027,478
Health and human services	-	-	-	-	228	-	-	541,054	541,282
Culture and recreation	1,333,249	38,726	-	55,859	-	126,273	-	-	1,554,107
Conservation and development	-	-	-	-	-	-	346,749	-	346,749
Capital outlay	140,513	8,551	-	-	474	-	-	-	149,538
Total expenditures	<u>1,473,762</u>	<u>47,277</u>	<u>2,027,478</u>	<u>55,859</u>	<u>31,288</u>	<u>126,273</u>	<u>346,749</u>	<u>641,965</u>	<u>4,750,651</u>
Excess (deficiency) of revenue over expenditures	<u>(53,559)</u>	<u>5,506</u>	<u>19,114</u>	<u>(37,035)</u>	<u>46,949</u>	<u>12,741</u>	<u>(154,829)</u>	<u>(189,076)</u>	<u>(350,189)</u>
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers in	-	-	-	11,000	-	13,000	-	-	24,000
Total other financing sources (uses)	-	-	-	11,000	-	13,000	-	-	24,000
Net change in fund balances	(53,559)	5,506	19,114	(26,035)	46,949	25,741	(154,829)	(189,076)	(326,189)
Fund balances - beginning	<u>548,628</u>	<u>140,762</u>	<u>412,407</u>	<u>3,636</u>	<u>235,736</u>	<u>69,268</u>	<u>388,940</u>	<u>272,376</u>	<u>2,071,753</u>
Fund balances (deficit) - ending	<u>\$ 495,069</u>	<u>\$ 146,268</u>	<u>\$ 431,521</u>	<u>\$ (22,399)</u>	<u>\$ 282,685</u>	<u>\$ 95,009</u>	<u>\$ 234,111</u>	<u>\$ 83,300</u>	<u>\$ 1,745,564</u>

(Continued)

**SCHEDULE 2**

**CITY OF FRANKLIN, WISCONSIN  
COMBINING SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN  
FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED DECEMBER 31, 2021**

	Capital Projects Funds						Total Nonmajor Governmental Funds
	Capital Outlay Fund	Equipment Replacement Fund	Capital Improvement Fund	Street Improvement Fund	Utility Improvement Fund	Development Fund	
<b>REVENUE</b>							
Taxes	\$ 296,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,824,447
Intergovernmental revenue	16,293	-	510,536	1,074,569	-	-	2,179,702
Licenses and permits	-	-	-	-	-	-	34,054
Public charges for services	880,141	849,570	42,180	321,280	-	-	4,194,367
Special assessments	-	-	-	-	92,199	758,334	850,533
Investment earnings (loss)	1,007	(853)	3,093	598	15,383	58,186	84,456
Miscellaneous revenue	31,118	-	220	-	-	31,338	182,757
<b>Total revenue</b>	<b>1,224,559</b>	<b>848,717</b>	<b>556,029</b>	<b>1,396,447</b>	<b>107,582</b>	<b>816,520</b>	<b>9,350,316</b>
<b>EXPENDITURES</b>							
Current							
General government	-	-	-	-	-	6,621	8,026
Public safety	-	-	166,056	-	-	-	296,148
Public works	-	-	48,763	-	-	-	2,076,241
Health and human services	-	-	-	-	-	-	541,282
Culture and recreation	-	-	7,472	-	-	-	1,561,579
Conservation and development	-	-	-	-	-	-	346,749
Capital outlay	1,512,503	1,064,772	1,121,364	1,059,274	-	11,453	4,918,904
Debt service	-	-	-	-	-	-	-
Debt issuance costs	13,402	-	31,775	-	-	-	45,177
<b>Total expenditures</b>	<b>1,525,905</b>	<b>1,064,772</b>	<b>1,375,430</b>	<b>1,059,274</b>	<b>-</b>	<b>18,074</b>	<b>9,794,106</b>
<b>Excess (deficiency) of revenue over expenditures</b>	<b>(301,346)</b>	<b>(216,055)</b>	<b>(819,401)</b>	<b>337,173</b>	<b>107,582</b>	<b>798,446</b>	<b>(443,790)</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Sale of capital assets	58,499	56,436	-	-	-	-	114,935
Transfers in	-	-	442,997	-	-	-	466,997
Transfers out	-	-	-	-	-	(550,491)	(550,491)
General obligation debt issued	552,840	-	1,487,160	-	-	-	2,040,000
Premium on debt issued	2,562	-	6,891	-	-	-	9,453
<b>Total other financing sources (uses)</b>	<b>613,901</b>	<b>56,436</b>	<b>1,937,048</b>	<b>-</b>	<b>(550,491)</b>	<b>-</b>	<b>2,080,894</b>
<b>Net change in fund balances</b>	<b>312,555</b>	<b>(159,619)</b>	<b>1,117,647</b>	<b>337,173</b>	<b>107,582</b>	<b>247,955</b>	<b>1,637,104</b>
<b>Fund balances - beginning</b>	<b>692,243</b>	<b>2,389,836</b>	<b>2,022,793</b>	<b>602,990</b>	<b>2,388,177</b>	<b>8,891,715</b>	<b>19,059,507</b>
<b>Fund balances (deficit) - ending</b>	<b>\$ 1,004,798</b>	<b>\$ 2,230,217</b>	<b>\$ 3,140,440</b>	<b>\$ 940,163</b>	<b>\$ 2,495,759</b>	<b>\$ 9,139,670</b>	<b>\$ 20,696,611</b>

(Concluded)

**CITY OF FRANKLIN, WISCONSIN  
GENERAL FUND – SCHEDULE OF REVENUES AND TRANSFERS IN –  
BUDGET AND ACTUAL (ON A BUDGETARY BASIS)  
YEAR ENDED DECEMBER 31, 2021**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Favorable (Unfavorable)</u>
<b>TAXES</b>				
General property taxes	\$ 19,296,900	\$ 19,296,900	\$ 19,241,831	\$ (55,069)
Cable TV franchise fees	443,000	443,000	431,248	(11,752)
Hotel/Room Tax	151,900	151,900	215,434	63,534
Mobile home assessments	20,000	20,000	18,090	(1,910)
	<u>19,911,800</u>	<u>19,911,800</u>	<u>19,906,603</u>	<u>(5,197)</u>
<b>INTERGOVERNMENTAL REVENUE</b>				
State shared revenue	577,000	577,000	550,872	(26,128)
State expenditure restraint revenue	45,000	45,000	45,201	201
Fire insurance - dues	170,000	170,000	184,631	14,631
Local, state and federal grants and aids				
Computer aid	228,000	228,000	228,051	51
Transportation aids	540,000	540,000	540,000	-
Personal Property Aids	60,300	60,300	60,298	(2)
Video Service Provider Aids	98,500	98,500	98,516	16
Other	66,600	66,600	1,085	(65,515)
	<u>1,785,400</u>	<u>1,785,400</u>	<u>1,708,654</u>	<u>(76,746)</u>
<b>LICENSES, FEES AND PERMITS</b>				
Licenses				
Beer and liquor	32,100	32,100	32,505	405
Bartenders	16,500	16,500	16,079	(421)
Amusement and related	10,700	10,700	9,165	(1,535)
Peddlers	4,600	4,600	2,647	(1,953)
Food and related	4,300	4,300	15,560	11,260
Dog and cat	6,800	6,800	5,982	(818)
Health	75,200	75,200	88,606	13,406
Other	20,250	20,250	22,640	2,390
Permits				
Building	600,000	600,000	722,271	122,271
Electrical	165,000	165,000	131,817	(33,183)
Plumbing	120,000	120,000	139,738	19,738
Sign	12,000	12,000	12,570	570
Park	18,000	18,000	28,826	10,826
Fire	4,000	4,000	3,455	(545)
Other	19,200	19,200	9,144	(10,056)
	<u>1,108,650</u>	<u>1,108,650</u>	<u>1,241,005</u>	<u>132,355</u>
<b>FINES, FORFEITURES AND PENALTIES</b>	<u>490,000</u>	<u>490,000</u>	<u>419,889</u>	<u>(70,111)</u>

(Continued)

**CITY OF FRANKLIN, WISCONSIN**  
**GENERAL FUND – SCHEDULE OF REVENUES AND TRANSFERS IN –**  
**BUDGET AND ACTUAL (ON A BUDGETARY BASIS)**  
**YEAR ENDED DECEMBER 31, 2021**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Favorable (Unfavorable)</u>
<b>PUBLIC CHARGES FOR SERVICES</b>				
<b>General government</b>				
Property reports and document fees	\$ 7,900	\$ 7,900	\$ 12,826	\$ 4,926
Clerk Services	800	800	719	(81)
<b>Public safety</b>				
Police Department and related	6,800	6,800	6,296	(504)
Ambulance service	1,350,000	1,350,000	1,569,559	219,559
Fire Department and related	10,500	10,500	24,535	14,035
Quarry reimbursement	45,000	45,000	34,850	(10,150)
Weights and measures	7,600	7,600	7,507	(93)
<b>Public works</b>				
Weed cutting	7,000	7,000	4,580	(2,420)
Street lighting	10,000	10,000	31,719	21,719
Engineering and DPW fees	286,000	286,000	394,365	108,365
Landfill tippage fees	425,000	425,000	459,078	34,078
<b>Health and human services</b>				
Health clinics and other health fees	116,750	116,750	78,452	(38,298)
<b>Conservation and development</b>				
Zoning, subdivision and other filing fees	79,800	79,800	166,332	86,532
	<u>2,353,150</u>	<u>2,353,150</u>	<u>2,790,818</u>	<u>437,668</u>
<b>INTERGOVERNMENTAL CHARGES FOR SERVICES</b>				
	<u>203,200</u>	<u>203,200</u>	<u>204,681</u>	<u>1,481</u>
<b>INVESTMENT EARNINGS (LOSS)</b>				
	<u>259,718</u>	<u>259,718</u>	<u>36,044</u>	<u>(223,674)</u>
<b>MISCELLANEOUS REVENUE</b>				
Municipal property rental	52,000	52,000	83,923	31,923
Property sales	1,750	1,750	865	-
Refunds and reimbursements	20,000	20,000	63,213	43,213
Insurance dividend	50,000	50,000	66,975	16,975
Other revenue	83,500	91,500	92,016	516
	<u>207,250</u>	<u>215,250</u>	<u>306,992</u>	<u>92,627</u>
<b>TOTAL REVENUE</b>	<u>\$ 26,319,168</u>	<u>\$ 26,327,168</u>	<u>\$ 26,614,686</u>	<u>\$ 288,403</u>
<b>TRANSFERS</b>				
Water Utility - tax equivalent	<u>1,050,000</u>	<u>1,050,000</u>	<u>1,017,790</u>	<u>(32,210)</u>
<b>TOTAL REVENUE AND TRANSFERS</b>	<u>\$ 27,369,168</u>	<u>\$ 27,377,168</u>	<u>\$ 27,632,476</u>	<u>\$ 256,193</u>

(Concluded)

**CITY OF FRANKLIN, WISCONSIN  
GENERAL FUND – SCHEDULE OF EXPENDITURES AND TRANSFERS OUT –  
BUDGET AND ACTUAL (ON A BUDGETARY BASIS)  
YEAR ENDED DECEMBER 31, 2021**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget - Favorable (Unfavorable)</b>
<b>CURRENT</b>				
<b>General Government</b>				
Mayor - Personnel Services	\$ 18,486	\$ 18,486	\$ 18,488	\$ (2)
Mayor - Other Services	12,000	13,410	7,698	5,712
Aldermen - Personnel Services	47,417	47,417	46,538	879
Aldermen - Other Services	25,350	25,350	22,842	2,508
Municipal court - Personnel Services	189,109	189,109	190,526	(1,417)
Municipal court - Other Services	21,475	23,040	19,189	3,851
City clerk - Personnel Services	334,272	334,272	326,397	7,875
City clerk - Other Services	28,500	28,500	20,930	7,570
Elections - Personnel Services	28,922	28,922	20,860	8,062
Elections - Other Services	25,000	25,000	7,396	17,604
Information services - Personnel Service	102,343	140,343	118,418	21,925
Information services - Other Services	432,736	416,102	314,166	101,936
Administration - Personnel Services	262,816	262,816	271,404	(8,588)
Administration - Other Services	129,755	113,035	91,559	21,476
Finance - Personnel Services	424,474	379,998	366,761	13,237
Finance - Other Services	122,490	122,490	125,198	(2,708)
Independent Audit	30,050	38,380	38,380	-
Assessor - Other Services	237,650	237,650	235,396	2,254
Legal counsel	353,600	353,600	325,536	28,064
Municipal buildings - Personnel Services	106,778	123,498	111,499	11,999
Municipal buildings - Other Services	120,615	120,615	107,612	13,003
Property and liability insurance	109,065	163,136	159,020	4,116
Anticipated Underexpenditure	(315,000)	(315,000)	-	(315,000)
Contingency	3,075,000	3,017,075	-	3,017,075
Total General Government	<u>5,922,903</u>	<u>5,907,244</u>	<u>2,945,813</u>	<u>2,961,431</u>
<b>Public Safety</b>				
Police - Personnel Services	7,925,895	7,713,051	7,461,455	251,596
Police - Other Services	1,235,790	1,277,535	1,099,464	178,071
Police Dispatch - Personnel Services	1,207,563	1,207,563	1,149,928	57,635
Fire - Personnel Services	6,268,073	6,480,917	6,505,594	(24,677)
Fire - Other Services	515,980	516,033	491,357	24,676
Fire protection service charge	283,300	283,300	280,117	3,183
Building inspection - Personnel Services	753,818	832,118	727,844	104,274
Building inspection - Other Services	154,044	154,044	147,016	7,028
Sealer of weights and measures	7,600	7,600	7,600	-
Total Public Safety	<u>18,352,063</u>	<u>18,472,161</u>	<u>17,870,375</u>	<u>601,786</u>

(Continued)

**CITY OF FRANKLIN, WISCONSIN**  
**GENERAL FUND – SCHEDULE OF EXPENDITURES AND TRANSFERS OUT –**  
**BUDGET AND ACTUAL (ON A BUDGETARY BASIS)**  
**YEAR ENDED DECEMBER 31, 2021**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Favorable (Unfavorable)</u>
<b>CURRENT</b>				
<b>Public Works</b>				
Engineering - Personnel Services	\$ 599,419	\$ 599,419	\$ 606,867	\$ (7,448)
Engineering - Other Services	292,850	381,083	373,634	7,449
Highway - Personnel Services	2,015,467	1,833,648	1,699,485	134,163
Highway - Other Services	1,016,750	1,221,681	1,117,670	104,011
Street lighting	357,200	422,040	397,549	24,491
Weed control	7,050	7,050	3,820	3,230
Total Public Works	<u>4,288,736</u>	<u>4,464,921</u>	<u>4,199,025</u>	<u>265,896</u>
<b>Health and Human Services</b>				
Public health - Personnel Services	597,789	597,789	603,506	(5,717)
Public health - Other Services	67,450	67,450	56,206	11,244
Animal control	48,000	48,000	46,276	1,724
Total Health and Human Services	<u>713,239</u>	<u>713,239</u>	<u>705,988</u>	<u>7,251</u>
<b>Culture and Recreation</b>				
Senior activities and travel program	22,000	22,000	5,185	16,815
Parks - Personnel Services	122,368	243,901	242,589	1,312
Parks - Other Services	73,975	85,118	81,097	4,021
Total Culture and Recreation	<u>218,343</u>	<u>351,019</u>	<u>328,871</u>	<u>22,148</u>
<b>Conservation and Development</b>				
Planning - Personnel Services	367,941	367,941	358,564	9,377
Planning - Other Services	75,650	81,673	45,262	36,411
Economic development - Personnel Services	95,793	95,793	95,645	148
Economic development - Other Services	60,500	71,850	31,916	39,934
Total Conservation and Development	<u>599,884</u>	<u>617,257</u>	<u>531,387</u>	<u>85,870</u>
<b>TOTAL EXPENDITURES</b>	<u><b>\$30,095,168</b></u>	<u><b>\$30,525,841</b></u>	<u><b>\$26,581,459</b></u>	<u><b>\$ 3,944,382</b></u>
<b>TRANSFERS</b>				
Recreation	13,000	13,000	13,000	-
St Martin's Fair	11,000	11,000	11,000	-
Capital Improvement	-	350,000	350,000	-
<b>TOTAL EXPENDITURES AND TRANSFERS</b>	<u><b>\$30,119,168</b></u>	<u><b>\$30,899,841</b></u>	<u><b>\$26,955,459</b></u>	<u><b>\$ 3,944,382</b></u>

(Concluded)



**CITY OF FRANKLIN, WISCONSIN**  
**DEBT SERVICE FUND – SCHEDULE OF REVENUE, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES – BUDGET AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2021**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Favorable (Unfavorable)</u>
<b>REVENUE</b>				
Taxes	\$ 1,121,000	\$ 1,121,000	\$ 1,100,000	\$ (21,000)
Special assessments	-	-	5,913	5,913
Investment earnings	15,000	15,000	2,482	(12,518)
Total revenue	<u>1,136,000</u>	<u>1,136,000</u>	<u>1,108,395</u>	<u>(27,605)</u>
<b>EXPENDITURES</b>				
Debt service				
Principal	1,480,000	1,480,000	1,480,000	-
Interest	137,363	137,363	136,961	402
Total expenditures	<u>1,617,363</u>	<u>1,617,363</u>	<u>1,616,961</u>	<u>402</u>
Excess of revenue over expenditures	<u>(481,363)</u>	<u>(481,363)</u>	<u>(508,566)</u>	<u>(27,203)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	479,895	479,895	480,694	799
Transfers out	(25,886)	(25,886)	(23,200)	2,686
Premium on debt issued	-	-	80,881	80,881
Total other financing sources (uses)	<u>454,009</u>	<u>454,009</u>	<u>538,375</u>	<u>84,366</u>
Net change in fund balances	<u>\$ (27,354)</u>	<u>\$ (27,354)</u>	\$ 29,809	<u>\$ 57,163</u>
Fund balances - beginning			<u>476,871</u>	
Fund balances - ending			<u>\$ 506,680</u>	

**SCHEDULE 6**

**CITY OF FRANKLIN, WISCONSIN  
SPECIAL REVENUE FUNDS – SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)  
YEAR ENDED DECEMBER 31, 2021**

	Library Operating Fund			Library Auxiliary Fund		
	Original Budget	Final Budget	Actual	Original and Final Budget	Actual	Variance with Final Budget - Favorable (Unfavorable)
<b>REVENUE</b>						
Taxes	\$ 1,337,200	\$ 1,337,200	\$ 1,337,200	\$ -	\$ -	\$ -
Intergovernmental revenue	68,500	68,500	62,074	-	-	(6,426)
Charges for services	-	-	20,000	8,000	7,234	(766)
Investment earnings	-	-	929	500	206	(294)
Miscellaneous revenue	-	-	-	39,000	45,343	6,343
Total revenue	<u>1,405,700</u>	<u>1,405,700</u>	<u>1,420,203</u>	<u>47,500</u>	<u>52,783</u>	<u>5,283</u>
<b>EXPENDITURES</b>						
Current						
Culture and recreation	1,334,414	1,334,414	1,333,249	35,500	38,726	(3,226)
Capital outlay	139,000	140,515	140,513	12,000	8,551	3,449
Total expenditures	<u>1,473,414</u>	<u>1,474,929</u>	<u>1,473,762</u>	<u>47,500</u>	<u>47,277</u>	<u>223</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	<u>(67,714)</u>	<u>(69,229)</u>	<u>(53,559)</u>	-	5,506	5,060
Net change in fund balances	\$ <u>(67,714)</u>	\$ <u>(69,229)</u>	\$ <u>(53,559)</u>	\$ -	\$ 5,506	\$ 5,060
Fund balances - beginning			<u>548,628</u>		<u>140,762</u>	
<b>Fund balances - ending</b>			\$ <u>495,069</u>		\$ <u>146,268</u>	
Outstanding encumbrances at December 31, 2021			\$ -		\$ -	

Continued

**SCHEDULE 6**

**CITY OF FRANKLIN, WISCONSIN  
SPECIAL REVENUE FUNDS – SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)  
YEAR ENDED DECEMBER 31, 2021**

	Solid Waste Fund		St Martin's Fair Fund			
	Original and Final Budget	Actual	Variance with Final Budget - Favorable (Unfavorable)	Original Budget	Final Budget	Actual
<b>REVENUE</b>						
Intergovernmental revenue	\$ 69,000	\$ 69,356	\$ 356	\$ -	\$ -	-
Public charges for services	1,909,449	1,972,958	63,509	-	-	-
Licenses and permits	-	-	-	24,000	24,000	18,324
Investment earnings	20,000	1,489	(18,511)	-	-	-
Miscellaneous revenue	-	2,789	2,789	3,000	3,000	500
Total revenue	1,998,449	2,046,592	48,143	27,000	27,000	18,824
<b>EXPENDITURES</b>						
Current						
Public works	2,048,984	2,027,478	21,506	-	-	-
Culture and recreation	-	-	-	52,551	55,859	55,859
Total expenditures	2,048,984	2,027,478	21,506	52,551	55,859	55,859
Excess (Deficiency) of Revenue Over (Under) Expenditures	(50,535)	19,114	26,637	(25,551)	(28,859)	(37,035)
<b>Other Financing Sources</b>						
Transfer in	-	-	-	11,000	11,000	11,000
Net change in fund balances	(50,535)	19,114	26,637	(14,551)	(17,859)	(26,035)
Fund balances - beginning		412,407				3,636
<b>Fund balances (deficits) - ending</b>		\$ 431,521		\$ (14,551)	\$ (17,859)	\$ (22,399)
Outstanding encumbrances at December 31, 2021		\$ -				\$ -

**SCHEDULE 6**

**CITY OF FRANKLIN, WISCONSIN  
SPECIAL REVENUE FUNDS – SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)  
YEAR ENDED DECEMBER 31, 2021**

	Donations Fund			Variance with Final Budget - Favorable (Unfavorable)	Civic Celebrations Fund		
	Original Budget	Final Budget	Actual		Original Budget	Final Budget	Actual
<b>REVENUE</b>							
Licenses and permits	\$ -	\$ -	-	\$ -	\$ -	15,730	
Charges for Services	-	-	-	-	85,000	101,004	
Miscellaneous revenue	13,000	13,000	78,237	65,237	25,000	22,280	
Total revenue	<u>13,000</u>	<u>13,000</u>	<u>78,237</u>	<u>65,237</u>	<u>110,000</u>	<u>139,014</u>	
<b>EXPENDITURES</b>							
Current							
General government	-	-	153	(153)	-	-	
Public safety	94,600	112,600	30,433	82,167	-	-	
Health and human services	-	-	228	(228)	-	-	
Culture and recreation	-	-	-	-	122,123	126,273	
Capital outlay	-	-	474	(474)	-	-	
Total expenditures	<u>94,600</u>	<u>112,600</u>	<u>31,288</u>	<u>81,312</u>	<u>122,123</u>	<u>126,273</u>	
Excess (deficiency) of revenue over expenditures	<u>(81,600)</u>	<u>(99,600)</u>	<u>46,949</u>	<u>146,549</u>	<u>(12,123)</u>	<u>12,741</u>	
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	-	-	-	-	13,000	13,000	
Net changes in fund balances	<u>\$ (81,600)</u>	<u>\$ (99,600)</u>	<u>46,949</u>	<u>\$ 146,549</u>	<u>\$ 877</u>	<u>\$ (3,273)</u>	<u>25,741</u>
Fund balances - beginning			<u>235,736</u>				<u>69,268</u>
<b>Fund balances - ending</b>			<u>\$ 282,685</u>				<u>\$ 95,009</u>
Outstanding encumbrances at December 31, 2021			<u>\$ -</u>				<u>\$ -</u>

**SCHEDULE 6**

**CITY OF FRANKLIN, WISCONSIN  
SPECIAL REVENUE FUNDS – SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)  
YEAR ENDED DECEMBER 31, 2021**

	Grant Fund			Variance with Final Budget - Favorable (Unfavorable)	Tourism C	
	Original Budget	Final Budget	Actual		Original Budget	Final Budget
<b>REVENUE</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 83,000	\$ 83,000
Intergovernmental revenue	260,830	260,830	446,874	186,044	-	-
Investment earnings (loss)	-	-	3,745	3,745	-	-
Miscellaneous revenue	-	-	2,270	2,270	-	-
Total revenue	<u>260,830</u>	<u>260,830</u>	<u>452,889</u>	<u>192,059</u>	<u>83,000</u>	<u>83,000</u>
<b>EXPENDITURES</b>						
Current						
General government	-	-	1,252	(1,252)	-	-
Public safety	35,000	99,659	99,659	-	-	-
Public works	-	-	-	-	-	-
Health and human services	319,224	541,054	541,054	-	-	-
Culture and recreation	-	-	-	-	-	-
Conservation and development	-	-	-	-	320,000	345,424
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>354,224</u>	<u>640,713</u>	<u>641,965</u>	<u>(1,252)</u>	<u>320,000</u>	<u>345,424</u>
Excess (deficiency) of revenue over expenditures	<u>(93,394)</u>	<u>(379,883)</u>	<u>(189,076)</u>	<u>(95,682)</u>	<u>(237,000)</u>	<u>(262,424)</u>
Net changes in fund balances	<u>\$ (93,394)</u>	<u>\$ (379,883)</u>	<u>(189,076)</u>	<u>\$ (95,682)</u>	<u>\$ (237,000)</u>	<u>\$ (262,424)</u>
Fund balances - beginning			<u>272,376</u>			
Fund balances - ending			<u>\$ 83,300</u>			
Outstanding encumbrances at December 31, 2021			<u>\$ -</u>			

**CITY OF FRANKLIN, WISCONSIN  
CAPITAL PROJECTS FUNDS – SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)  
YEAR ENDED DECEMBER 31, 2021**

	Capital Outlay Fund			Equipment Replacement Fund		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
<b>REVENUE</b>						
Taxes	\$ 296,000	\$ 296,000	\$ 296,000	\$ -	\$ -	\$ -
Intergovernmental revenue	15,000	15,000	16,293	-	-	-
Public charges for services - Landfill siting	904,100	904,100	880,141	604,400	604,400	849,570
Investment earnings (loss)	7,800	7,800	1,007	37,400	37,400	(853)
Miscellaneous revenue	21,250	21,250	31,118	-	-	-
Total revenue	<u>1,244,150</u>	<u>1,244,150</u>	<u>1,224,559</u>	<u>641,800</u>	<u>641,800</u>	<u>848,717</u>
<b>EXPENDITURES</b>						
Capital outlay	1,769,735	2,109,754	1,512,503	1,168,500	1,438,798	1,064,772
Debt service	-	-	13,402	-	-	-
Debt issuance costs	-	2,109,754	1,525,905	1,168,500	1,438,798	1,064,772
Total expenditures	<u>1,769,735</u>	<u>2,109,754</u>	<u>1,525,905</u>	<u>1,168,500</u>	<u>1,438,798</u>	<u>1,064,772</u>
Excess (deficiency) of revenue over expenditures	<u>(525,585)</u>	<u>(865,604)</u>	<u>(301,346)</u>	<u>(526,700)</u>	<u>(796,998)</u>	<u>(216,055)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of capital assets	20,000	20,000	58,499	30,000	30,000	56,436
General obligation debt issued	542,000	542,000	552,840	-	-	-
Premium on debt issued	-	-	2,562	-	-	-
Total other financing sources (uses)	<u>562,000</u>	<u>562,000</u>	<u>613,901</u>	<u>30,000</u>	<u>30,000</u>	<u>56,436</u>
Net changes in fund balances	<u>\$ 36,415</u>	<u>\$ (303,604)</u>	<u>312,555</u>	<u>\$ (496,700)</u>	<u>\$ (766,998)</u>	<u>(159,619)</u>
Fund balances - beginning			<u>692,243</u>			<u>2,389,836</u>
Fund balances - ending			<u>\$ 1,004,798</u>			<u>\$ 2,230,217</u>
Outstanding encumbrances at December 31, 2021			<u>\$ 245,057</u>			<u>\$ 337,600</u>

(Continued)

**CITY OF FRANKLIN, WISCONSIN  
CAPITAL PROJECTS FUNDS – SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)  
YEAR ENDED DECEMBER 31, 2021**

	Capital Improvement Fund			Street Improvement Fund			Variance with Final Budget - Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual	
<b>REVENUE</b>							
Intergovernmental revenue	\$ -	\$ 65,000	\$ 510,536	\$ 1,074,500	\$ 1,074,500	\$ 1,074,569	\$ 69
Public charges for services - Landfill siting	51,500	51,500	42,180	175,000	175,000	321,280	146,280
Investment earnings (loss)	5,000	5,000	3,093	7,500	7,500	598	(6,902)
Miscellaneous revenue	86,000	86,000	220				
Total revenue	<u>142,500</u>	<u>207,500</u>	<u>556,029</u>	<u>1,257,000</u>	<u>1,257,000</u>	<u>1,396,447</u>	<u>139,447</u>
<b>EXPENDITURES</b>							
Current							
Public safety	-	-	166,056	-	-	-	-
Public works	-	-	48,763	-	-	-	-
Culture and recreation	-	-	7,472	-	-	-	-
Capital outlay	9,651,500	11,443,056	1,121,364	1,000,000	1,000,000	1,059,274	(59,274)
Debt service							
Debt issuance costs	100,000	100,000	31,775	-	-	-	-
Total expenditures	<u>9,751,500</u>	<u>11,543,056</u>	<u>1,375,430</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,059,274</u>	<u>(59,274)</u>
Excess (deficiency) of revenue over expenditures	<u>(9,609,000)</u>	<u>(11,335,556)</u>	<u>(819,401)</u>	<u>257,000</u>	<u>257,000</u>	<u>337,173</u>	<u>80,173</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	8,349,750	8,784,545	442,997	-	-	-	-
General obligation debt issued	1,458,000	1,458,000	1,487,160	-	-	-	-
Premium on debt issued	-	-	6,891	-	-	-	-
Total other financing sources (uses)	<u>9,807,750</u>	<u>10,242,545</u>	<u>1,937,048</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	\$ 198,750	\$ (1,093,011)	\$ 1,117,647	\$ 257,000	\$ 257,000	\$ 337,173	\$ 80,173
Fund balances - beginning			2,022,793			602,990	
<b>Fund balances - ending</b>			<u>\$ 3,140,440</u>			<u>\$ 940,163</u>	
Outstanding encumbrances at December 31, 2021			<u>\$ 242,903</u>			<u>\$ -</u>	(Continued)

SCHEDULE 7

CITY OF FRANKLIN, WISCONSIN  
 CAPITAL PROJECTS FUNDS – SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN  
 FUND BALANCES – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)  
 YEAR ENDED DECEMBER 31, 2021

	Development Fund			Utility Development Fund			Variance with Final Budget - Favorable (Unfavorable)
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual	
<b>REVENUE</b>							
Special assessments	\$ 1 180 852	\$ 1 180,852	\$ 758,334	\$ 125 000	\$ 125,000	\$ 92 199	\$ (32 801)
Investment earnings	185 500	185,500	58,186	17 500	17,500	15,383	(2 117)
Total revenue	<u>1,366,352</u>	<u>1,366,352</u>	<u>816,520</u>	<u>142,500</u>	<u>142,500</u>	<u>107,582</u>	<u>(34,918)</u>
<b>EXPENDITURES</b>							
General Government	15,000	18,321	6,621	-	-	-	-
Capital outlay	-	-	11,453	-	-	-	-
Total expenditures	<u>15,000</u>	<u>18,321</u>	<u>18,074</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenue over expenditures	<u>1,351,352</u>	<u>1,348,031</u>	<u>798,446</u>	<u>142,500</u>	<u>142,500</u>	<u>107,582</u>	<u>(34,918)</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers out	<u>(4,038 259)</u>	<u>(4,123,054)</u>	<u>(550,491)</u>	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>-</u>	<u>1,000,000</u>
Net changes in fund balances - budgetary basis	<u>\$ (2,686 907)</u>	<u>\$ (2,775 023)</u>	<u>\$ 247,955</u>	<u>\$ (857 500)</u>	<u>\$ (857,500)</u>	<u>\$ 107 582</u>	<u>\$ 965,082</u>
Fund balances - beginning			<u>8,891,715</u>			<u>2,388,177</u>	
Fund balances - ending			<u>\$ 9,139,670</u>			<u>\$ 2,495,759</u>	
Outstanding encumbrances at December 31, 2021			<u>\$ 96,246</u>			<u>\$ -</u>	(Concluded)



**CITY OF FRANKLIN, WISCONSIN  
TIF DISTRICTS FUND – COMBINING BALANCE SHEET  
DECEMBER 31, 2021**

	Northwestern Mutual District #3	Ascension Hospital District #4	Ballpark Commons District #5	Loomis & Ryan District #6	Velo Village District #7	Business Park Overlay	Total
<b>ASSETS</b>							
Cash and investments	\$ 3,463,008	\$ 2,101,907	\$ 1,581,566	\$ 45,345	\$ 722,298	\$ 3,516,484	\$ 11,430,608
Receivables	-	-	-	-	4,500,000	-	4,500,000
Note receivable	-	-	-	-	90,000	-	90,000
Interest	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 3,463,008</b>	<b>\$ 2,101,907</b>	<b>\$ 1,581,566</b>	<b>\$ 45,345</b>	<b>\$ 5,312,298</b>	<b>\$ 3,516,484</b>	<b>\$ 16,020,608</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable	\$ -	\$ 5,371	\$ 2,775	\$ 1,570	\$ 2,022	\$ 32,290	\$ 44,028
Accrued liabilities	-	-	-	-	-	-	-
Advances from other funds	-	1,300,000	-	-	1,500,000	100,000	2,900,000
<b>Total liabilities</b>	<b>-</b>	<b>1,305,371</b>	<b>2,775</b>	<b>1,570</b>	<b>1,502,022</b>	<b>132,290</b>	<b>2,944,028</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable revenue	-	-	-	-	3,347,737	-	3,347,737
Unearned revenue	1,757,899	1,256,922	1,104,667	34,611	431,370	85,264	4,670,733
<b>Total deferred inflows of resources</b>	<b>1,757,899</b>	<b>1,256,922</b>	<b>1,104,667</b>	<b>34,611</b>	<b>3,779,107</b>	<b>85,264</b>	<b>8,018,470</b>
<b>FUND BALANCES (DEFICIT)</b>							
Restricted	1,705,109	-	474,124	9,164	31,169	3,298,930	5,518,496
Unassigned	-	(460,386)	-	-	-	-	(460,386)
<b>Total fund balances (deficit)</b>	<b>1,705,109</b>	<b>(460,386)</b>	<b>474,124</b>	<b>9,164</b>	<b>31,169</b>	<b>3,298,930</b>	<b>5,058,110</b>
<b>Total liabilities, deferred inflows and fund balances</b>	<b>\$ 3,463,008</b>	<b>\$ 2,101,907</b>	<b>\$ 1,581,566</b>	<b>\$ 45,345</b>	<b>\$ 5,312,298</b>	<b>\$ 3,516,484</b>	<b>\$ 16,020,608</b>

**SCHEDULE 9**

**CITY OF FRANKLIN, WISCONSIN  
TIF DISTRICTS FUND – COMBINING SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES  
YEAR ENDED DECEMBER 31, 2021**

	Northwestern		Ascension		Ballpark		Loomis & Ryan		Velo Village		Business Park		Total
	Mutual District #3	Hospital District #4	Commons District #5	District #6	District #7	Overlay	District #7	Overlay					
<b>REVENUE</b>													
Taxes	\$ 2,067,579	\$ 1,219,472	\$ 569,438	\$ -	\$ 11,911	\$ -	\$ 11,911	\$ -	\$ 3,868,400				
Intergovernmental revenue	537,629	86,050	25,643	-	1,512,263	-	1,512,263	-	2,161,585				
Investment earnings (loss)	3,218	1,698	176	554	1,242	170	1,242	170	7,058				
Miscellaneous revenue	954,024	-	79,585	89	-	-	-	-	1,033,698				
Total revenue	<u>3,562,450</u>	<u>1,307,220</u>	<u>674,842</u>	<u>643</u>	<u>1,525,416</u>	<u>170</u>	<u>1,525,416</u>	<u>170</u>	<u>7,070,741</u>				
<b>EXPENDITURES</b>													
Current													
General government	85,757	8,812	10,864	26,159	19,612	26,363	19,612	26,363	177,567				
Public Works	-	90,275	2,658	21,060	-	127,227	-	127,227	241,220				
Conservation and development	1,050,225	-	5,000	12,500	-	17,500	-	17,500	1,085,225				
Capital outlay	-	124,345	-	264,204	-	39,985	-	39,985	428,534				
Debt service													
Principal	965,000	-	-	-	-	-	-	-	965,000				
Interest and fiscal charges	55,795	23,750	649,953	253,671	154,122	936	154,122	936	1,138,227				
Debt Issuance Costs	-	-	-	-	-	59,491	-	59,491	59,491				
Total expenditures	<u>2,156,777</u>	<u>247,182</u>	<u>668,475</u>	<u>577,594</u>	<u>173,734</u>	<u>271,502</u>	<u>173,734</u>	<u>271,502</u>	<u>4,095,264</u>				
Excess (deficiency) of revenue over expenditures	<u>1,405,673</u>	<u>1,060,038</u>	<u>6,367</u>	<u>(576,951)</u>	<u>1,351,682</u>	<u>(271,332)</u>	<u>1,351,682</u>	<u>(271,332)</u>	<u>2,975,477</u>				
<b>OTHER FINANCING SOURCES (USES)</b>													
General obligation debt issues	-	-	-	-	-	3,505,000	-	3,505,000	3,505,000				
Premium on debt issued	-	-	-	-	-	128,473	-	128,473	128,473				
Total other financing sources (uses)	-	-	-	-	-	<u>3,633,473</u>	-	<u>3,633,473</u>	<u>3,633,473</u>				
Net changes in fund balances	1,405,673	1,060,038	6,367	(576,951)	1,351,682	3,362,141	1,351,682	3,362,141	6,608,950				
Fund balances (deficit) - beginning	299,436	(1,520,424)	467,757	586,115	(1,320,513)	(63,211)	(1,320,513)	(63,211)	(1,550,840)				
Fund balances (deficit) - ending	<u>\$ 1,705,109</u>	<u>\$ (460,386)</u>	<u>\$ 474,124</u>	<u>\$ 9,164</u>	<u>\$ 31,169</u>	<u>\$ 3,298,930</u>	<u>\$ 31,169</u>	<u>\$ 3,298,930</u>	<u>\$ 5,058,110</u>				

**SCHEDULE 10**

**CITY OF FRANKLIN, WISCONSIN  
TIF DISTRICTS – SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)  
YEAR ENDED DECEMBER 31, 2021**

	District 3 - Northwestern Mutual			District 4 - Ascension Hospital				
	Original Budget	Final Budget	Actual	Variance with Final Budget - Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance with Final Budget - Favorable (Unfavorable)
<b>REVENUE</b>								
Taxes	\$ 2,645,000	\$ 2,645,000	\$ 2,067,579	\$ (577,421)	\$ 1,233,000	\$ 1,233,000	\$ 1,219,472	\$ (13,528)
Intergovernmental revenue	61,440	61,440	537,629	476,189	86,060	86,060	86,050	(10)
Investment earnings (loss)	-	-	3,218	3,218	-	-	1,698	1,698
Miscellaneous revenue	-	-	954,024	954,024	-	-	-	-
Total revenue	<u>2,706,440</u>	<u>2,706,440</u>	<u>3,562,450</u>	<u>856,010</u>	<u>1,319,060</u>	<u>1,319,060</u>	<u>1,307,220</u>	<u>(11,840)</u>
<b>EXPENDITURES</b>								
General governments	5,070	5,070	85,757	(80,687)	4,920	4,920	8,812	(3,892)
Public works	-	-	-	-	-	194,276	90,275	104,001
Conservation and development	1,050,225	1,130,912	1,050,225	80,687	-	-	-	-
Capital outlay	-	-	-	-	-	281,557	124,345	157,212
Debt Service								
Principal	965,000	965,000	965,000	-	-	-	-	-
Interest	55,795	55,795	55,795	-	36,875	36,875	23,750	13,125
Total expenditures	<u>2,076,090</u>	<u>2,156,777</u>	<u>2,156,777</u>	<u>-</u>	<u>41,795</u>	<u>517,628</u>	<u>247,182</u>	<u>270,446</u>
Excess (deficiency) of revenue over expenditures	<u>630,350</u>	<u>549,663</u>	<u>1,405,673</u>	<u>856,010</u>	<u>1,277,265</u>	<u>801,432</u>	<u>1,060,038</u>	<u>258,606</u>
Net changes in fund balances	\$ <u>630,350</u>	\$ <u>549,663</u>	\$ <u>1,405,673</u>	\$ <u>856,010</u>	\$ <u>1,277,265</u>	\$ <u>801,432</u>	\$ <u>1,060,038</u>	\$ <u>258,606</u>
Fund balances (deficits) - beginning			<u>299,436</u>				<u>(1,520,424)</u>	
Fund balances (deficits) - ending			\$ <u>1,705,109</u>				\$ <u>(460,386)</u>	
Outstanding encumbrances at December 31, 2021			\$ -				\$ <u>229,108</u>	

(Continued)

**CITY OF FRANKLIN, WISCONSIN  
TIF DISTRICTS – SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)  
YEAR ENDED DECEMBER 31, 2021**

	District 5 - Ballpark Commons				District 6 - Loomis & Ryan Roads			
	Original Budget	Final Budget	Actual	Variance with Final Budget - Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance with Final Budget - Favorable (Unfavorable)
<b>REVENUE</b>								
Taxes	\$ 592,600	\$ 592,600	\$ 569,438	\$ (23,162)	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	25,640	25,640	25,643	3	-	-	-	-
Miscellaneous	220,000	220,000	79,585	(140,415)	-	-	89	89
Investment earnings (loss)	-	-	176	176	-	-	554	554
Total revenue	<u>838,240</u>	<u>838,240</u>	<u>674,842</u>	<u>(163,398)</u>	<u>-</u>	<u>-</u>	<u>643</u>	<u>643</u>
<b>EXPENDITURES</b>								
General governments	9,075	17,175	10,864	6,311	8,070	8,070	26,159	(18,089)
Public works	-	4,929	2,658	2,271	21,060	21,060	21,060	-
Conservation and development	5,000	8,250	5,000	3,250	12,500	12,500	12,500	-
Capital outlay	-	-	-	-	3,000,000	3,000,000	264,204	2,735,796
Debt Service								
Principal	-	-	-	-	-	-	-	-
Interest	821,641	821,641	649,953	171,688	342,850	342,850	253,671	89,179
Debt issuance costs	-	-	-	-	50,000	50,000	-	50,000
Total expenditures	<u>835,716</u>	<u>851,995</u>	<u>668,475</u>	<u>183,520</u>	<u>3,434,480</u>	<u>3,434,480</u>	<u>577,594</u>	<u>2,856,886</u>
Excess (deficiency) of revenue over expenditures	<u>2,524</u>	<u>(13,755)</u>	<u>6,367</u>	<u>(346,918)</u>	<u>(3,434,480)</u>	<u>(3,434,480)</u>	<u>(576,951)</u>	<u>(2,856,243)</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
General obligation debt issues	-	-	-	-	3,000,000	3,000,000	-	(3,000,000)
Refunding debt issued	-	-	-	-	-	-	-	-
Premium on debt issued	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,000,000</u>	<u>3,000,000</u>	<u>-</u>	<u>(3,000,000)</u>
Net changes in fund balances	<u>\$ 2,524</u>	<u>\$ (13,755)</u>	<u>\$ 6,367</u>	<u>\$ 20,122</u>	<u>\$ (434,480)</u>	<u>\$ (434,480)</u>	<u>\$ (576,951)</u>	<u>\$ (142,471)</u>
Fund balances - beginning			<u>467,757</u>				<u>586,115</u>	
Fund balances - ending			<u>\$ 474,124</u>				<u>\$ 9,164</u>	
Outstanding encumbrances at December 31, 2021			<u>\$ -</u>				<u>\$ -</u>	

(Continued)

**SCHEDULE 10**

**CITY OF FRANKLIN, WISCONSIN  
TIF DISTRICTS – SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL (ON A BUDGETARY BASIS)  
YEAR ENDED DECEMBER 31, 2021**

	District 7 - Velo Village				District 8 - Business Park Overlay			
	Original Budget	Final Budget	Actual	Variance with Final Budget - Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance with Final Budget - Favorable (Unfavorable)
<b>REVENUE</b>								
Taxes	\$ 12,500	\$ 12,500	\$ 11,911	\$ (589)	\$ -	\$ -	\$ -	-
Intergovernmental revenue	-	-	1,512,263	1,512,263	-	-	170	170
Investment earnings (loss)	270,000	270,000	1,242	(268,758)	-	-	170	170
Total revenue	<u>282,500</u>	<u>282,500</u>	<u>1,525,416</u>	<u>1,242,916</u>	<u>-</u>	<u>-</u>	<u>170</u>	<u>170</u>
<b>EXPENDITURES</b>								
General governments	6,270	11,368	19,612	(8,244)	8,070	8,071	26,363	(18,292)
Public Works	-	-	-	-	644,060	673,312	127,227	546,085
Conservation and development	-	9,100	-	9,100	2,517,500	2,517,500	17,500	2,500,000
Capital outlay	-	-	-	-	5,150,500	5,150,500	39,985	5,110,515
Debt Service								
Interest	153,271	153,271	154,122	(851)	-	-	936	(936)
Debt Issuance Costs	-	-	-	-	100,000	100,000	59,491	40,509
Total expenditures	<u>159,541</u>	<u>173,739</u>	<u>173,734</u>	<u>5</u>	<u>8,420,130</u>	<u>8,449,383</u>	<u>271,502</u>	<u>8,177,881</u>
Excess (deficiency) of revenue over expenditures	122,959	108,761	1,351,682	1,242,911	(8,420,130)	(8,449,383)	(271,332)	(8,177,711)
<b>OTHER FINANCING SOURCES (USES)</b>								
General obligation debt issued	-	-	-	-	6,000,000	6,000,000	3,505,000	(2,495,000)
Premium on debt issued	-	-	-	-	-	-	128,473	128,473
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,000,000</u>	<u>6,000,000</u>	<u>3,633,473</u>	<u>(2,366,527)</u>
Net changes in fund balances	<u>\$ 122,959</u>	<u>\$ 108,761</u>	<u>\$ 1,351,682</u>	<u>\$ 1,242,911</u>	<u>\$ (2,420,130)</u>	<u>\$ (2,449,383)</u>	<u>\$ 3,362,141</u>	<u>\$ (10,544,238)</u>
Fund balances (deficits) - beginning			(1,320,513)				(63,211)	
Fund balances - ending			<u>\$ 31,169</u>				<u>\$ 3,298,930</u>	
Outstanding encumbrances at December 31, 2021			<u>\$ -</u>				<u>\$ 293,808</u>	(Concluded)

**CITY OF FRANKLIN, WISCONSIN  
STATEMENT OF FIDUCIARY NET POSITION – EMPLOYEE BENEFIT TRUST FUNDS  
DECEMBER 31, 2021**

	<b>City of Franklin Defined Benefit Retirement Income Plan</b>	<b>City of Franklin Post Employment Benefits Trust</b>	<b>Total Employee Benefit Trust Funds</b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Assets</b>			
Cash	\$ -	\$ 151,984	\$ 151,984
Investments			
Fixed Income Securities	4,361,487	2,778,278	7,139,765
Domestic Equities	6,901,109	6,143,504	13,044,613
International Equities	1,948,479	-	1,948,479
Total Investments	<u>13,211,075</u>	<u>8,921,782</u>	<u>22,132,857</u>
Accounts Receivable	<u>-</u>	<u>1,494</u>	<u>1,494</u>
<b>Total assets</b>	<u><u>\$ 13,211,075</u></u>	<u><u>\$ 9,075,260</u></u>	<u><u>\$ 22,286,335</u></u>
<b>Liabilities</b>			
Accounts payable	<u>\$ -</u>	<u>\$ 25,145</u>	<u>\$ 25,145</u>
<b>Net Position</b>			
Restricted for employee benefits	<u>13,211,075</u>	<u>9,050,115</u>	<u>22,261,190</u>
<b>Total liabilities and net position</b>	<u><u>\$ 13,211,075</u></u>	<u><u>\$ 9,075,260</u></u>	<u><u>\$ 22,286,335</u></u>

**CITY OF FRANKLIN, WISCONSIN  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – EMPLOYEE BENEFIT TRUST FUNDS  
DECEMBER 31, 2021**

	<b>City of Franklin Defined Benefit Retirement Income Plan</b>	<b>City of Franklin Post Employment Benefits Trust</b>	<b>Total Employee Benefit Trust Funds</b>
<b>Additions</b>			
Contributions			
City of Franklin	\$ 260,336	\$ 324,614	\$ 584,950
Retirees	-	164,336	164,336
Net investment earnings (losses)	<u>1,444,164</u>	<u>1,210,946</u>	<u>2,655,110</u>
<b>Total additions</b>	<u>1,704,500</u>	<u>1,699,896</u>	<u>3,404,396</u>
<b>Deductions</b>			
Incurred claims	561,282	225,071	786,353
Prescription drug claims	-	101,508	101,508
Claims fees	25,152	33,388	58,540
Stop loss premiums less claims received	<u>-</u>	<u>84,726</u>	<u>84,726</u>
<b>Total deductions</b>	<u>586,434</u>	<u>444,693</u>	<u>1,031,127</u>
<b>Changes in net position</b>	1,118,066	1,255,203	2,373,269
<b>Net Position, Beginning of Year</b>	<u>12,093,009</u>	<u>7,794,912</u>	<u>19,887,921</u>
<b>Net Position, End of Year</b>	<u>\$ 13,211,075</u>	<u>\$ 9,050,115</u>	<u>\$ 22,261,190</u>

**CITY OF FRANKLIN, WISCONSIN  
CAPITAL ASSETS USED IN OPERATION OF GOVERNMENTAL  
FUNDS – SCHEDULE BY SOURCE  
DECEMBER 31, 2021**

**Governmental funds capital assets:**

Land	\$ 27,285,649
Buildings and improvements	29,085,101
Machinery and equipment	21,672,656
Infrastructure improvements	131,261,624
Construction in process	<u>3,112,082</u>

<b>Total governmental funds capital assets</b>	<b><u>\$ 212,417,112</u></b>
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**Investment in governmental capital assets by source:**

General Fund	\$ 630,097
Special Revenue Funds	3,401,497
Capital Projects Funds	126,631,427
Donations	<u>81,754,091</u>

<b>Total governmental funds capital assets</b>	<b><u>\$ 212,417,112</u></b>
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**CITY OF FRANKLIN, WISCONSIN**  
**CAPITAL ASSETS USED IN OPERATION OF GOVERNMENTAL**  
**FUNDS – SCHEDULE BY FUNCTION AND ACTIVITY**  
**DECEMBER 31, 2021**

<u>Function and Activity</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Machinery and Equipment</u>	<u>Infrastructure Improvements</u>	<u>Construction In process</u>	<u>Total</u>
<b>General Government:</b>						
Mayor	\$ -	\$ -	\$ 2 202	\$ -	\$ -	\$ 2 202
Aldermen	-	-	9 584	-	-	9 584
Municipal court	-	-	35 210	-	-	35 210
City clerk	-	-	21 416	-	-	21 416
Elections	-	-	30 890	-	-	30 890
Information services	-	-	851 356	-	-	851 356
Administration	-	-	261,310	-	-	261 310
Human resources	-	-	9 617	-	-	9 617
Finance	-	-	189 179	-	-	189 179
Assessor	-	-	46 080	-	-	46 080
Attorney	-	-	906	-	-	906
Municipal buildings	597 437	4 801 351	557 969	-	-	5 956,757
Total General Government	<u>597 437</u>	<u>4 801 351</u>	<u>2 015 719</u>	<u>-</u>	<u>-</u>	<u>7 414 507</u>
<b>Public Safety</b>						
Police	1 201 829	8 925 444	2 791 012	-	-	12 918 285
Fire	63 248	4 351 456	4 962 344	-	-	9 377 048
Building inspection	-	-	288 443	-	-	288 443
Total Public Safety	<u>1 265 077</u>	<u>13 276 900</u>	<u>8,041 799</u>	<u>-</u>	<u>-</u>	<u>22,583 776</u>
<b>Public Works</b>						
Engineering	-	-	333,565	-	-	333 565
Highway	357 407	3 194,532	7 341 770	-	-	10 893 709
Street Lighting	-	-	1 097	-	-	1 097
Infrastructure	20 708 474	-	-	131 261 624	-	151 970 098
Construction in process	-	-	-	-	3 112 082	3 112 082
Total Public Works	<u>21,065 881</u>	<u>3 194 532</u>	<u>7 676 432</u>	<u>131 261 624</u>	<u>3 112 082</u>	<u>166 310 551</u>
<b>Health &amp; Human Services:</b>						
Health	-	-	141 889	-	-	141 889
<b>Culture and Recreation:</b>						
Library	-	4 991 363	2 726 727	-	-	7 718 090
Parks	4 357 254	2 820 955	1 021 905	-	-	8 200 114
Total Culture and Recreation	<u>4 357 254</u>	<u>7 812 318</u>	<u>3,748 632</u>	<u>-</u>	<u>-</u>	<u>15 918 204</u>
<b>Conservation and Development:</b>						
Planning	-	-	48 185	-	-	48 185
<b>Total governmental funds capital assets</b>	<u>\$ 27 285 649</u>	<u>\$ 29 085 101</u>	<u>\$ 21 672 656</u>	<u>\$ 131 261 624</u>	<u>\$ 3 112 082</u>	<u>\$ 212 417 112</u>

**CITY OF FRANKLIN, WISCONSIN**  
**CAPITAL ASSETS USED IN OPERATION OF GOVERNMENTAL FUNDS –**  
**SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY**  
**YEAR ENDED DECEMBER 31, 2021**

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets</u>			
	<u>01/01/21</u>	<u>Additions</u>	<u>Deletions</u>	<u>12/31/21</u>
<b>General Government:</b>				
Mayor	\$ 2,202	\$ -	\$ -	\$ 2,202
Aldermen	9,584	-	-	9,584
Municipal court	35,210	-	-	35,210
City clerk	21,416	-	-	21,416
Elections	30,890	-	-	30,890
Information services	851,356	-	-	851,356
Administration	261,310	-	-	261,310
Human resources	9,617	-	-	9,617
Finance	189,179	-	-	189,179
Assessor	46,080	-	-	46,080
Attorney	906	-	-	906
Municipal buildings	5,956,757	-	-	5,956,757
Total General Government	<u>7,414,507</u>	<u>-</u>	<u>-</u>	<u>7,414,507</u>
<b>Public Safety:</b>				
Police	12,968,772	158,373	208,860	12,918,285
Fire	8,832,238	567,185	22,375	9,377,048
Building inspection	278,406	30,338	20,301	288,443
Total Public Safety	<u>22,079,416</u>	<u>755,896</u>	<u>251,536</u>	<u>22,583,776</u>
<b>Public Works:</b>				
Engineering	365,555	-	31,990	333,565
Highway	10,033,926	1,272,370	412,587	10,893,709
Street lighting	1,097	-	-	1,097
Infrastructure	143,705,747	8,380,219	115,868	151,970,098
Construction in process	5,630,865	588,197	3,106,980	3,112,082
Total Public Works	<u>159,737,190</u>	<u>10,240,786</u>	<u>3,667,425</u>	<u>166,310,551</u>
<b>Health &amp; Human Services:</b>				
Health	<u>141,889</u>	<u>-</u>	<u>-</u>	<u>141,889</u>
<b>Culture and Recreation:</b>				
Library	7,749,010	144,831	175,751	7,718,090
Parks	7,974,153	225,961	-	8,200,114
Total Culture and Recreation	<u>15,723,163</u>	<u>370,792</u>	<u>175,751</u>	<u>15,918,204</u>
<b>Conservation and Development:</b>				
Planning	<u>48,185</u>	<u>-</u>	<u>-</u>	<u>48,185</u>
<b>Total governmental funds capital assets</b>	<u>\$ 205,144,350</u>	<u>\$ 11,367,474</u>	<u>\$ 4,094,712</u>	<u>\$ 212,417,112</u>

# **STATISTICAL SECTION**

## Statistical Section

This part of the City of Franklin's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the basic financial statements, note disclosures and required supplementary information says about the City's overall financial health.

### Financial Trends

Table 1

These tables contain trend information to help the reader understand how the City's financial performance and well-being have changed over time

### Revenue Capacity

Table 5

These tables contain trend information to help the reader assess the City's most significant local revenue source, the property tax.

### Debt Capacity

Table 11

These tables present information to help the reader assess the affordability of the City's current level of outstanding debt and the City's ability to issue additional debt in the future.

### Demographic and Economic Information

Table 14

These tables offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place

### Operating Information

Table 17

These tables contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs

**Sources:** Unless otherwise noted, the information in these tables is derived from the Comprehensive Annual Financial Report for the relevant year. The City implemented GASB Statement 34 in 2003, schedules presenting government-wide information include information beginning in that year

**CITY OF FRANKLIN, WISCONSIN**  
 Net Position by Component  
 Last Ten Years  
 (accrual basis of accounting)

	2021	2020	2019	2018 *	2017	2016	2015	2014	2013	2012
<b>Governmental activities</b>										
Net investment in capital assets	\$ 127,060,579	\$ 122,636,518	\$ 123,769,857	\$ 113,400,761	\$ 115,417,617	\$ 110,638,152	\$ 107,184,603	\$ 106,031,877	\$ 104,721,982	\$ 104,097,426
Restricted										(2)
Debt service	78,028	-	127,211	586,594	552,375	658,091	482,773	580,605	722,710	535,337
Utility improvements	2,495,759	2,656,621	2,586,422	2,374,252	2,169,298	2,103,487	1,999,759	1,918,450	1,523,989	1,623,959
Development	9,139,670	8,891,715	9,066,099	6,140,196	4,166,500	4,058,562	3,851,653	4,170,339	5,052,168	4,614,731
Library	641,337	689,390	710,872	630,290	581,080	495,660	524,137	598,752	582,292	541,825
Donations and other	6,642,869	2,515,971	3,694,542	4,850,568	3,426,760	3,301,860	602,281	560,306	507,955	541,755
Pensions	8,456,937	3,332,334	-	2,607,342	-	-	-	-	-	-
Unrestricted (deficit)	(17,759,104)	(14,608,991)	(11,675,211)	3,625,355	11,303,345	14,522,376	16,401,941	8,848,660	4,889,704	1,487,025
Total governmental activities net position	\$ 136,756,075	\$ 126,113,558	\$ 128,279,792	\$ 134,415,358	\$ 137,616,975	\$ 135,778,188	\$ 131,047,147	\$ 122,708,989	\$ 118,000,900	\$ 113,442,058
<b>Business-type activities</b>										
Net investment in capital assets	\$ 101,487,571	\$ 101,401,639	\$ 92,371,165	\$ 85,170,183	\$ 86,584,568	\$ 88,115,672	\$ 88,861,706	\$ 88,567,257	\$ 89,095,184	\$ 89,396,082
Restricted										
Sewer equipment replacement	482,900	482,900	480,000	-	178,590	394,227	356,106	313,558	277,230	334,508
Pensions	370,751	64,010	-	-	-	-	-	-	-	-
Long term receivable - RCI	14,973,399	16,280,068	17,555,340	18,799,969	20,014,692	21,200,228	2,853,728	4,015,630	3,017,842	2,518,834
Unrestricted	5,847,210	4,681,817	3,997,436	4,861,140	4,179,263	3,450,718	2,853,728	4,015,630	3,017,842	2,518,834
Total business-type activities net position	\$ 122,961,831	\$ 122,910,434	\$ 114,403,941	\$ 106,831,292	\$ 110,957,113	\$ 113,160,845	\$ 92,071,540	\$ 92,896,445	\$ 92,390,256	\$ 92,251,424
<b>Total</b>										
Net investment in capital assets	\$ 219,516,950	\$ 215,006,957	\$ 212,636,622	\$ 196,873,944	\$ 201,846,895	\$ 198,334,454	\$ 196,046,309	\$ 194,599,134	\$ 193,817,166	\$ 193,495,508
Restricted										
Debt service	78,028	-	127,211	586,594	552,375	658,091	482,773	580,605	722,710	535,337
Utility improvements	2,495,759	2,656,621	2,586,422	2,374,252	2,169,298	2,103,487	1,999,759	1,918,450	1,523,989	1,623,959
Development	9,139,670	8,891,715	9,066,099	6,140,196	4,166,500	4,058,562	3,851,653	4,170,339	5,052,168	4,614,731
TIF Districts	641,337	689,390	710,872	630,290	581,080	495,660	524,137	598,752	582,292	541,825
Donations and grants	6,642,869	2,515,971	3,694,542	4,850,568	3,426,760	3,301,860	602,281	560,306	507,955	541,755
Sewer replacement	482,900	482,900	480,000	-	178,590	394,227	356,106	313,558	277,230	334,508
Intergovernmental Cooperation	14,973,399	16,280,068	17,555,340	18,799,969	20,014,692	21,200,228	-	-	-	-
Pensions	8,827,688	3,396,344	-	2,607,342	-	-	-	-	-	-
Unrestricted	(3,080,694)	(895,974)	(4,173,375)	10,383,495	15,637,898	18,392,484	19,255,669	12,864,290	7,907,546	4,005,859
Total net position	\$ 259,717,906	\$ 249,023,992	\$ 242,683,733	\$ 243,246,650	\$ 248,574,088	\$ 248,939,033	\$ 223,118,687	\$ 215,605,434	\$ 210,391,056	\$ 205,693,482

**Notes**

- (1) Ryan Creek Interceptor Sewer brought on Sewer Fund Balance Sheet in 2016
- (2) 2012 and prior years have been reclassified to be consistent with the current year presentation
- (3) Amounts do not crossfoot related to Business-type assets financed by Government debt - see footnotes
- \* revised amounts for TID balances

**CITY OF FRANKLIN, WISCONSIN**  
 Changes in Net Position - Last Ten Years  
 (accrual basis of accounting)

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
					****		***			
<b>Expenses</b>										
<b>Governmental activities</b>										
General government	\$ 3,261,348	\$ 3,489,585	\$ 3,979,782	\$ 3,412,150	\$ 3,310,893	\$ 3,202,942	\$ 2,990,355	\$ 2,919,940	\$ 2,915,267	\$ 2,794,497
Public safety	16,782,068	18,489,506	18,695,104	18,429,274	18,839,063	18,398,830	16,959,091	16,194,631	16,484,847	17,228,789
Public works	7,884,083	10,307,739	5,952,372	9,042,112	7,478,288	8,432,828	8,304,583	7,231,238	6,550,808	6,182,036
Health and human services	1,190,197	993,155	849,373	906,003	889,434	794,502	726,000	673,332	698,088	730,499
Culture and recreation	2,246,053	2,310,199	2,331,957	2,073,116	2,202,090	1,872,691	1,969,297	1,865,832	1,838,700	1,870,573
Conservation and development	1,920,657	1,478,889	12,222,229	8,349,725	586,622	547,060	576,421	459,884	422,095	412,066
Interest on long term debt	1,335,371	1,223,350	1,416,597	574,065	165,254	313,301	405,022	582,211	802,562	1,272,721
<b>Total governmental activities expenses</b>	<b>34,619,777</b>	<b>38,302,433</b>	<b>45,447,414</b>	<b>42,786,445</b>	<b>33,471,644</b>	<b>33,562,154</b>	<b>31,930,759</b>	<b>29,927,068</b>	<b>29,712,367</b>	<b>30,491,161</b>
<b>Business-type activities</b>										
Water	5,842,691	5,674,035	5,393,192	5,514,057	5,429,943	5,632,322	5,766,088	5,077,744	5,051,835	5,064,149
Sewer	6,458,122	6,378,926	6,167,989	5,949,549	5,724,633	5,758,112	4,148,420	4,180,946	4,133,632	3,640,106
<b>Total business-type activities expenses</b>	<b>12,300,813</b>	<b>12,052,961</b>	<b>11,561,181</b>	<b>11,463,606</b>	<b>11,154,576</b>	<b>11,390,434</b>	<b>9,914,508</b>	<b>9,258,690</b>	<b>9,185,467</b>	<b>8,704,255</b>
<b>Total expenses</b>	<b>\$ 46,920,590</b>	<b>\$ 50,355,394</b>	<b>\$ 57,008,595</b>	<b>\$ 54,250,051</b>	<b>\$ 44,626,220</b>	<b>\$ 44,952,588</b>	<b>\$ 41,845,277</b>	<b>\$ 39,185,758</b>	<b>\$ 38,897,834</b>	<b>\$ 39,195,416</b>
<b>Program Revenue</b>										
<b>Governmental activities</b>										
Charges for services	\$ 202,423	\$ 220,817	\$ 186,597	\$ 195,685	\$ 150,998	\$ 138,723	\$ 150,787	\$ 213,328	\$ 251,573	\$ 163,947
General government	3,220,532	2,588,486	3,189,400	2,895,777	2,371,577	2,325,154	2,362,176	2,268,334	2,459,946	2,226,209
Public safety	5,041,365	4,909,364	5,207,303	3,296,931	2,689,691	2,828,139	2,719,888	2,638,717	2,388,273	2,417,109
Health and human services	186,577	128,691	209,064	210,718	181,625	184,304	164,674	115,650	118,702	126,516
Culture and recreation	191,565	59,478	193,019	191,991	204,845	176,065	146,594	118,008	113,217	45,992
Conservation and development	483,752	139,094	150,570	160,257	152,247	122,264	152,988	51,917	63,366	73,530
Operating grants and contributions	2,578,964	3,818,957	1,991,081	1,932,199	1,829,490	1,882,406	1,809,520	1,901,262	1,838,950	2,144,164
Capital grants and contributions	4,031,734	3,632,379	4,158,787	2,655,553	3,143,577	3,677,886	1,144,757	1,437,524	1,659,859	1,240,439
<b>Total governmental activities program revenue</b>	<b>15,936,912</b>	<b>15,497,266</b>	<b>15,285,821</b>	<b>11,539,111</b>	<b>10,734,050</b>	<b>11,334,941</b>	<b>8,650,984</b>	<b>8,744,740</b>	<b>8,893,886</b>	<b>8,437,906</b>
<b>Business-type activities</b>										
Charges for services	6,345,014	6,196,559	5,822,259	5,961,350	6,057,085	6,054,573	5,609,928	5,421,719	5,403,994	5,361,646
Water	4,293,097	3,972,298	3,802,127	3,704,852	3,313,854	3,328,550	3,340,382	3,266,897	3,243,737	3,142,062
Sewer	1,887,020	2,491,601	1,893,179	-	-	349,952	566,251	238,557	-	-
Capital grants and contributions	12,525,131	12,660,458	11,517,565	9,666,202	9,370,939	9,733,075	9,516,561	8,927,173	8,647,731	8,503,708
<b>Total business-type activities program revenue</b>	<b>\$ 28,462,043</b>	<b>\$ 28,157,724</b>	<b>\$ 26,803,386</b>	<b>\$ 21,205,313</b>	<b>\$ 20,104,989</b>	<b>\$ 21,068,016</b>	<b>\$ 18,167,545</b>	<b>\$ 17,671,913</b>	<b>\$ 17,541,617</b>	<b>\$ 16,941,614</b>

Notes  
 \*\* Restated - In 2012 the Solid Waste Fee began  
 \*\*\* Implemented GASB 68  
 \*\*\*\* Implemented GASB 75

Table 2  
(concluded)

**CITY OF FRANKLIN, WISCONSIN**  
Changes in Net Position - Last Ten Years  
(accrual basis of accounting)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
					(4)	(3)	(2)			(1)
					Fiscal Year					
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ (18,682,865)	\$ (22,805,167)	\$ (30,161,593)	\$ (31,247,332)	\$ (22,737,594)	\$ (22,227,213)	\$ (23,279,785)	\$ (21,182,328)	\$ (20,818,481)	\$ (22,053,255)
Business-type activities	224,318	607,497	(43,616)	(1,797,404)	(1,783,637)	(1,857,359)	(397,947)	(331,517)	(637,735)	(200,547)
<b>Total net expense</b>	<b>\$ (18,458,547)</b>	<b>\$ (22,197,670)</b>	<b>\$ (30,205,209)</b>	<b>\$ (33,044,736)</b>	<b>\$ (24,521,231)</b>	<b>\$ (23,884,572)</b>	<b>\$ (23,677,732)</b>	<b>\$ (21,513,845)</b>	<b>\$ (21,356,217)</b>	<b>\$ (22,253,802)</b>
<b>General Revenue and other Changes in Net Position</b>										
<b>Governmental activities</b>	\$ 20,809,309	\$ 20,638,067	\$ 20,068,272	\$ 19,850,774	\$ 19,209,536	\$ 19,057,468	\$ 19,022,087	\$ 18,905,872	\$ 18,884,009	\$ 18,695,907
Property taxes levied for general purposes	1,100,000	1,100,000	1,300,000	1,300,000	1,300,000	1,500,000	1,600,000	1,600,000	1,650,000	1,750,000
Property taxes levied for debt service	3,718,965	3,261,911	2,175,058	2,471,104	2,415,640	3,111,557	2,690,637	2,526,925	2,410,131	2,560,324
Property taxes levied for TIF Districts	1,052,748	658,315	1,384,469	1,085,976	1,020,027	863,735	785,195	726,774	723,985	708,832
Other taxes										
Intergovernmental revenue	1,632,260	1,169,376	2,437,929	1,368,802	1,404,222	1,350,257	1,604,045	1,519,848	1,620,331	1,590,209
not restricted to specific programs	259,921	1,061,055	1,575,432	847,916	406,902	315,376	411,650	695,541	87,278	784,932
Investment earnings	59,424	34,295	41,373	13,895	27,612	54,447	48,685	43,170	66,191	394,032
Miscellaneous revenue										
Gain on sale of capital assets	692,735	(7,284,086)	(4,966,506)	1,011,392	989,602	106,934	13,106	16,988	2,024	32,129
Transfers	29,325,362	20,638,933	24,026,027	28,045,715	26,873,209	26,750,873	27,419,864	25,890,517	25,377,223	27,525,491
<b>Total governmental activities</b>	\$ 29,152,461	\$ 28,537,929	\$ 29,642,292	\$ 27,717,298	\$ 26,498,554	\$ 26,934,465	\$ 27,042,134	\$ 26,728,223	\$ 26,053,791	\$ 26,961,901
<b>Business-type activities</b>	\$ 391,545	\$ 513,188	\$ 554,542	\$ 548,047	\$ 529,004	\$ 437,909	\$ 593,128	\$ 642,227	\$ 569,444	\$ 318,669
Investment earnings	128,269	101,722	95,217	134,928	85,943	136,782	73,601	50,878	40,398	128,867
Miscellaneous revenue	(692,735)	7,284,086	4,966,506	(1,011,392)	(989,602)	(391,099)	(1,044,459)	144,601	66,726	(1,009,126)
Transfers	(172,921)	7,898,996	5,616,265	(328,417)	(374,655)	183,592	(377,730)	837,706	676,568	(563,590)
<b>Total business-type activities</b>	\$ 29,152,461	\$ 28,537,929	\$ 29,642,292	\$ 27,717,298	\$ 26,498,554	\$ 26,934,465	\$ 27,042,134	\$ 26,728,223	\$ 26,053,791	\$ 26,961,901
<b>Total General Revenue and other Changes in Net Position</b>	\$ 10,693,914	\$ 6,340,259	\$ (562,917)	\$ (5,327,438)	\$ (364,945)	\$ 25,501,353	\$ 7,513,253	\$ 5,214,378	\$ 4,697,574	\$ 4,708,099
<b>Change in Net Position</b>	\$ 10,693,914	\$ 6,340,259	\$ (562,917)	\$ (5,327,438)	\$ (364,945)	\$ 25,501,353	\$ 7,513,253	\$ 5,214,378	\$ 4,697,574	\$ 4,708,099
<b>Governmental activities - prior period adjustment</b>	\$ 51,397	\$ 8,506,493	\$ -	\$ (2,128,821)	\$ -	\$ (1,473,767)	\$ (775,677)	\$ 506,189	\$ 138,832	\$ (764,137)
<b>Business-type activities - prior period adjustment</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (45,440)	\$ (49,228)	\$ -	\$ -	\$ -
<b>Total</b>	\$ 51,397	\$ 8,506,493	\$ -	\$ (2,128,821)	\$ -	\$ (1,473,767)	\$ (775,677)	\$ 506,189	\$ 138,832	\$ (764,137)

**Notes**

- (1) Restated in 2012 the Solid Waste Fee began
- (2) Implemented GASB 68
- (3) Restated for Ryan Creek Interceptor Sewer
- (4) Implemented GASB 75

**CITY OF FRANKLIN, WISCONSIN**  
 Fund Balances - Governmental Funds  
 Last Ten Years  
 (modified accrual basis of accounting)

	2021	2020	2019	2018	2017	2015	2014	2013	2012
<b>General Fund</b>									
<b>Nonspendable</b>									
Inventories and prepaid items	\$ 59,359	\$ 38,684	\$ 19,490	\$ 57,423	\$ 15,848	\$ 41,186	\$ 78,455	\$ 45,866	\$ 62,936
Advances to other funds	189,700	206,450	136,200	219,700	230,700	2,198,616	2,198,616	505,040	-
Assigned - Purchase Orders	174,859	315,823	132,393	271,970	150,565	147,121	207,270	-	-
Unassigned	9,452,112	8,638,056	8,345,671	6,787,184	6,190,398	6,662,986	6,148,771	7,230,661	6,439,199
<b>Total general fund</b>	<b>9,876,030</b>	<b>9,199,013</b>	<b>8,633,754</b>	<b>7,336,277</b>	<b>6,587,511</b>	<b>9,049,909</b>	<b>8,633,112</b>	<b>7,781,567</b>	<b>6,502,135</b>
<b>All other governmental funds</b>									
<b>Nonspendable</b>									
Inventories and prepaid items	2,253	-	-	-	650	730	900	2,475	21,800
<b>Restricted</b>									
Debt service	506,680	476,871	1,118,560	982,719	735,022	507,283	546,238	6,801,945	7,423,733
Utility improvements	2,495,759	2,388,177	2,194,797	1,712,538	1,413,378	907,003	672,431	443,438	543,408
Development	9,139,670	8,891,715	8,833,459	6,140,196	4,166,500	3,851,653	4,170,339	5,052,168	4,614,731
TIF Districts	5,518,496	1,353,308	17,307,511	12,430,497	2,405,999	996,460	347,978	-	-
Donations	282,685	235,736	161,342	150,606	150,136	133,678	122,550	102,326	105,238
Health services	82,047	272,376	188,561	192,510	199,428	160,003	175,220	165,846	179,239
Library services	641,337	689,390	710,872	630,290	580,430	523,237	596,277	579,817	520,775
Solid waste	431,521	412,407	455,125	430,747	393,677	260,944	216,385	188,307	100,546
Recreational services	94,009	72,904	80,952	75,743	65,727	47,656	46,151	51,476	52,244
Tourism Commission	234,111	388,940	469,951	376,069	211,793				
Assigned									
Capital projects	7,315,618	5,707,862	5,538,456	6,793,499	6,746,614	4,906,594	4,699,459	2,791,111	2,724,764
Unassigned	(482,785)	(2,904,148)	(108,090)	(13,344)	(218,450)	(150,927)	(2,196,383)	(5,180,799)	(5,965,890)
<b>Total all other government funds</b>	<b>26,261,401</b>	<b>17,985,538</b>	<b>36,961,496</b>	<b>29,902,070</b>	<b>16,850,904</b>	<b>12,144,314</b>	<b>9,397,545</b>	<b>10,998,110</b>	<b>10,320,588</b>
<b>Total fund balances</b>	<b>\$ 36,137,431</b>	<b>\$ 27,184,551</b>	<b>\$ 45,595,250</b>	<b>\$ 37,238,347</b>	<b>\$ 23,438,415</b>	<b>\$ 21,194,223</b>	<b>\$ 18,030,657</b>	<b>\$ 18,779,677</b>	<b>\$ 16,822,723</b>

Notes

\* 2012 and prior years have been reclassified to be consistent with the current year presentation



**CITY OF FRANKLIN, WISCONSIN**  
 Changes in Fund Balances - Governmental Funds  
 Last Ten Years  
 (modified accrual basis of accounting)

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Revenue</b>										
Taxes	\$ 26 699 450	\$ 25 846 272	\$ 24 542 968	\$ 24 506 840	\$ 23 815 159	\$ 24 532 761	\$ 24 087 919	\$ 23 759 571	\$ 23 868 125	\$ 23 715 063
Intergovernmental revenue	6 049 941	5 223 304	3 313 760	3 270 878	3 128 969	3 158 596	3 490 037	3 408 075	3 438 041	3 757 618
Licenses and permits	1 275 059	1 061 488	1 335 589	1 189 096	799 762	692 524	706 977	808 302	912 357	755 027
Fines forfeitures and penalties	419 889	390 124	451 062	475 840	485 407	498 653	484 957	421 976	411 795	457 499
Public charges for services	6 985 185	6 182 086	6 909 196	4 843 857	4 139 471	4 042 515	4 065 334	3 799 898	3 791 279	3 612 576
Special assessments	856 446	1 415 939	3 503 006	2 845 159	531 729	904 147	642 256	1 057 088	1 483 350	1 236 114
Intergovernmental charges for services	204 661	183 423	228 178	192 542	172 796	194 806	192 188	136 372	162 308	103 615
Investment earnings	130 040	920 637	1 509 951	818 584	396 563	284 180	426 018	739 930	223 806	661 976
Miscellaneous revenue	1,523,447	385,973	393,071	394,995	295,899	481,943	419,464	411,301	288,465	674,305
<b>Total revenue</b>	<b>44,144,138</b>	<b>41,609,146</b>	<b>42,184,781</b>	<b>38,537,791</b>	<b>33,765,755</b>	<b>34,790,125</b>	<b>34,525,150</b>	<b>34,542,513</b>	<b>34,379,526</b>	<b>34,973,793</b>
<b>Expenditures</b>										
Current										
General government	3 131 406	3 238 717	3 226 853	3 022 923	3 001 970	2 969 747	2 783 745	2 786 740	2 710 650	2 831 419
Public safety	18 166 523	18 059 877	17 181 784	17 106 793	16 696 452	15 813 354	16 006 187	15 390 139	15 465 617	16 429 496
Public works	6 516 486	6 748 654	5 852 769	5 125 682	5 465 245	5 302 766	4 587 108	5 140 650	4 855 870	4 848 568
Health and human services	1 247 270	1 010 695	857 355	895 261	858 441	766 249	716 169	666 475	668 711	719 447
Culture recreation and education	1 890 450	1 657 838	1 698 579	1 706 902	1 639 626	1 710 037	1 606 027	1 575 381	1 514 668	1 539 040
Conservation and development	1 963 361	5 898 845	12 235 625	12 679 197	560 072	523 268	568 364	461 181	416 765	409 996
Capital outlay	5 347 438	20 058 165	15 923 366	5 864 385	4 745 936	4 689 147	5 097 046	3 967 446	3 172 706	2 815 159
Debt service										
Principal	2 445 000	2 090 000	1 405 000	2 315 000	3 030 000	1 950 000	615 000	10 265 000	3 790 000	10 825 000
Interest	1 275 188	1 511 620	1 035 307	391 576	218 888	375 697	460 072	731 288	1 033 519	1 334 958
Debt issuance costs	104,668	190,327	473,097	203,184	40,442	53,789	-	73,091	-	-
<b>Total expenditures</b>	<b>42,087,790</b>	<b>60,464,738</b>	<b>59,889,735</b>	<b>49,310,903</b>	<b>36,257,072</b>	<b>34,154,054</b>	<b>32,439,718</b>	<b>41,057,391</b>	<b>33,628,506</b>	<b>41,653,063</b>
<b>Excess of revenue over (under) expenditures</b>	<b>2,056,348</b>	<b>(18,855,592)</b>	<b>(17,704,954)</b>	<b>(10,773,112)</b>	<b>(2,491,317)</b>	<b>636,071</b>	<b>2,085,432</b>	<b>(6,514,878)</b>	<b>751,020</b>	<b>(6,679,290)</b>
<b>Other financing sources (uses)</b>										
Debt issued	5 545 000	3 045 000	19 970 000	23 480 000	1 630 000	-	-	5 320 000	-	-
Refunding debt issued	-	9 545 000	14 725 000	-	-	5 770 000	-	-	-	-
Premium on debt issued	218 807	254 320	363 931	-	51 071	154 202	-	232 827	-	-
Principal payment on current refunding	-	(13 480 000)	(10 000 000)	-	-	(5 895 000)	-	-	-	-
Sale of capital assets	114 935	77 185	34 478	81 652	179 355	126 585	33 675	39 894	75 559	32 129
Transfers in	1 965 481	2 353 304	1 648 598	1 738 685	1 231 589	2 859 364	2 408 253	2 125 007	2 769 157	2 398 454
Transfers out	(947 691)	(1,349,916)	(660,150)	(727,293)	(198,746)	(1,808,982)	(1,363,794)	(1,951,870)	(1,638,782)	(1,337,416)
<b>Net change in fund balances</b>	<b>\$ 8,952,880</b>	<b>\$ (18,410,699)</b>	<b>\$ 8,356,903</b>	<b>\$ 13,799,932</b>	<b>\$ 401,952</b>	<b>\$ 1,842,240</b>	<b>\$ 3,163,566</b>	<b>\$ (749,020)</b>	<b>\$ 1,956,954</b>	<b>\$ (5,586,123)</b>
Debt service as a percentage of non capital expenditures *	8.7%	7.1%	4.9%	6.6%	10.1%	7.5%	3.7%	29.3%	15.1%	30.9%

Notes  
 \*\* Restated In 2012 the Solid Waste Fee began

Table 5

**CITY OF FRANKLIN, WISCONSIN**  
Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Years

Value As of 1/1	Real property		Personal property		Total Assessed Value	Total Direct Tax Rate	Total Estimated Actual Value	Ratio of Assessed to Estimated Value
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value				
2021 #	\$ 4,824,467,300	\$ 4,835,802,000	\$ 53,368,900	\$ 51,571,400	\$ 4,877,836,200	4 82	\$ 4,887,373,400	99 80%
2020 #	4,460,120,800	4,534,361,500	51,812,400	53,391,000	\$ 4,511,933,200	5 05	4,587,752,500	98 35%
2019 #	4,307,636,600	4,307,636,600	52,632,400	52,632,400	4,229,425,745	5 32	4,360,269,000	97 00%
2018 * &	3,892,949,730	3,968,886,600	39,302,100	54,054,800	3,932,251,830	5 43	4,022,941,400	97 75%
2017 #	3,780,102,600	3,815,928,100	74,663,600	72,998,100	3,854,766,200	5 62	3,888,926,200	99 12%
2016 #	3,623,999,925	3,658,026,300	80,479,000	70,976,800	3,704,478,925	5 69	3,729,003,100	99 34%
2015	3,320,368,500	3,558,087,200	76,174,600	91,098,700	3,396,543,100	6 26	3,649,185,900	93 08%
2014	3,279,586,200	3,498,464,700	85,006,600	91,229,400	3,364,592,800	6 28	3,589,694,100	93 73%
2013 #	3,265,704,200	3,314,653,800	94,023,900	99,622,800	3,359,728,100	6 29	3,414,276,600	98 40%
2012	3,557,806,088	3,436,681,800	95,404,700	87,424,100	3,653,210,788	5 78	3,524,105,900	103 66%

\* Reassessment year  
# Revaluation year

**Assessed Valuation by School District - 2020**

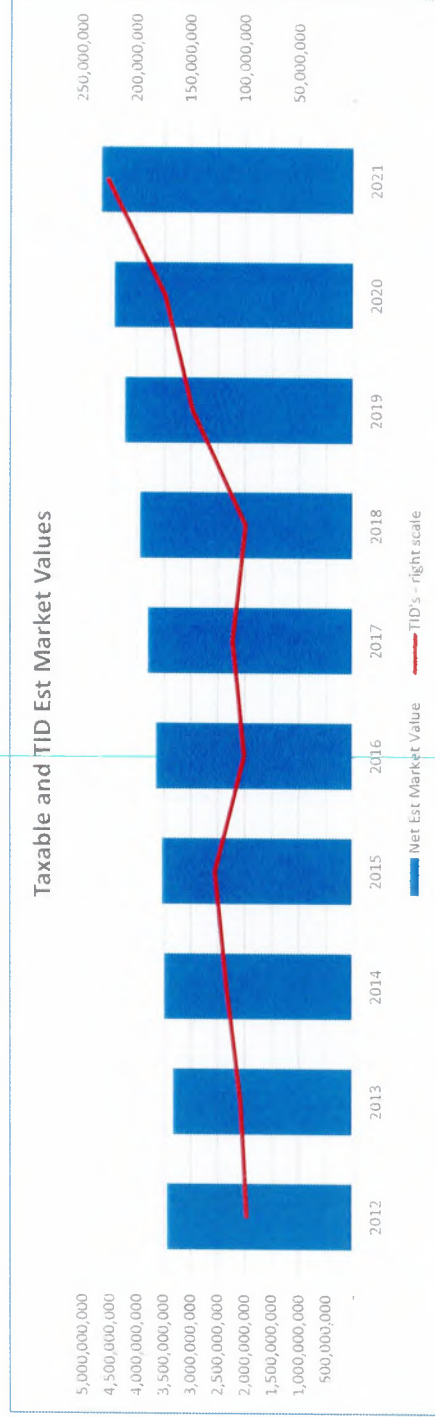
Franklin School District	\$ 3,426,432,300	Franklin School District	\$ 819,569,200	Whitnall School District	\$ 265,931,700
<b>Total</b>	<b>\$ 3,426,432,300</b>	<b>\$ 819,569,200</b>	<b>\$ 265,931,700</b>	<b>Total Assessed Value</b>	<b>\$ 4,511,933,200</b>

Note Assessed values are determined by the City and the Wisconsin Department of Revenue. Estimated actual values were obtained from the Wisconsin Department of Revenue and include Wisconsin Section 70 57 adjustments  
& Taxes collected are used in the following year's City operations  
In 2018 the State exempted another class of Personal Property, which had a \$17 0 million value in 2017

Table 5A

**CITY OF FRANKLIN, WISCONSIN**  
 Estimated Actual Values and TID Values  
 Last Ten Years

Value As of 1/1	Total Estimated Actual Value	TID 3	TID 4	Value of TID's TID 5	TID 6	TID 7	TID 8	Pct of Total	Total TID's	Net of TID's Estimated Actual Value	Equalized Tax Rate
2021 #	\$ 4,887,373,400	\$ 85,724,400	\$ 61,294,100	\$ 53,255,600	\$ 1,668,600	\$ 20,796,200	\$ 4,157,800	4.64%	\$ 226,896,700	\$ 4,660,476,700	\$ 4.81
2020 #	4,587,752,500	97,386,600	54,668,200	21,439,500	0	533,300		3.79%	174,027,600	4,413,724,900	4.97
2019 #	4,360,269,000	64,781,500	52,629,500	30,859,200				3.40%	148,270,200	4,211,998,800	5.20
2018 #	4,022,941,400	51,181,600	46,431,200	1,261,200				2.46%	98,874,000	3,924,067,400	5.36
2017 #	3,888,926,200	62,049,100	47,593,400	1,211,500				2.85%	110,854,000	3,778,072,200	5.43
2016 #	3,729,003,100	55,256,200	44,691,300					2.68%	99,947,500	3,629,055,600	5.65
2015	3,649,185,900	72,829,900	54,274,300					3.48%	127,104,200	3,522,081,700	5.82
2014	3,589,694,100	72,785,000	43,675,900					3.24%	116,460,900	3,473,233,200	5.90
2013 #	3,414,276,600	64,305,700	39,050,100					3.03%	103,355,800	3,310,920,800	6.19
2012	3,524,105,900	63,917,800	33,693,500					2.77%	97,611,300	3,426,494,600	5.97

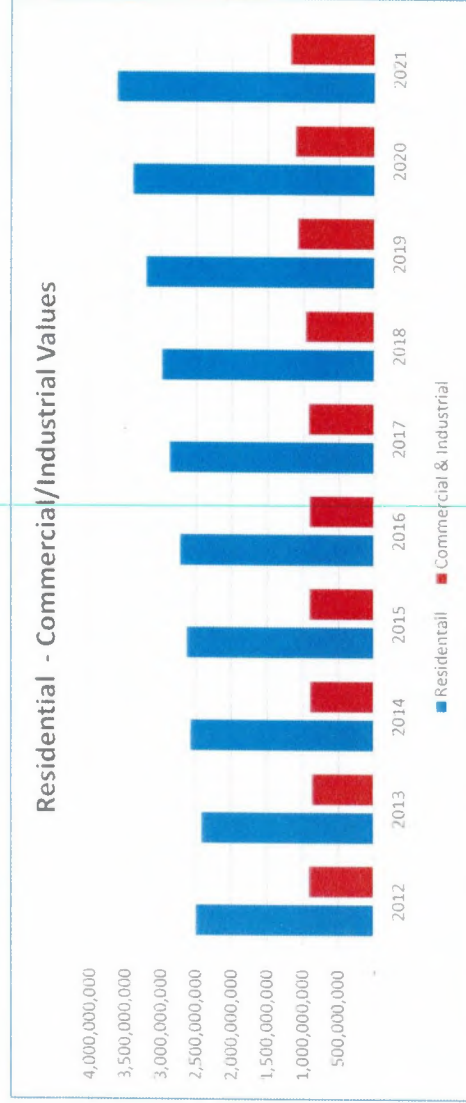


Note: Assessed Values are determined by the City and the Wisconsin Dept of Revenue. Estimated values were obtained from the WI Dept of Revenue and include WI Section 70.57 adjustments. Taxes collected are used in the following year's City operations.

Table 6

**CITY OF FRANKLIN, WISCONSIN**  
Estimated Actual Property Value and Construction Data  
Last Ten Years

Fiscal Year	(1) Estimate Actual Property value				(2) Residential Construction				(2) Nonresidential Construction		(3) Net New Construction		Pct of Est/Actual
	Residential	% of Total	Commercial and Manufacturing	Agricultural, Swamp and Other	Total	# of Units	Value	# of Permits	Value	Value	Construction	Construction	
2021	\$ 3,620,709,200	74.9%	\$ 1,187,094,200	\$ 27,998,600	4,835,802,000	84	\$ 34,126,042	7	\$ 7,116,145	\$ 113,793,500	2.4%		
2020	3,396,938,200	74.9%	1,110,601,200	26,822,100	4,534,361,500	81	32,389,500	11	8,214,000	32,475,200	0.7%		
2019	3,205,292,500	74.4%	1,075,752,300	26,591,800	4,307,636,600	79	27,938,500	58	69,386,000	64,576,600	1.5%		
2018	2,981,328,700	75.1%	962,660,500	24,897,400	3,968,886,600	45	13,044,120	63	52,927,728	34,676,200	0.9%		
2017	2,870,690,200	75.2%	920,578,100	24,659,800	3,815,928,100	18	8,991,610	13	28,861,659	18,917,600	0.5%		
2016	2,726,337,800	74.5%	907,823,500	23,865,000	3,658,026,300	34	13,912,735	3	7,350,000	22,993,000	0.6%		
2015	2,628,835,800	73.9%	905,420,400	23,831,000	3,558,087,200	34	13,454,139	44	16,589,580	33,778,900	0.9%		
2014	2,580,859,500	73.8%	894,256,900	23,348,300	3,498,464,700	44	14,780,900	68	19,734,951	46,839,400	1.3%		
2013	2,418,991,400	73.0%	871,715,000	23,947,400	3,314,653,800	65	19,942,795	17	2,902,692	34,628,900	1.0%		
2012	2,498,514,100	72.7%	914,654,100	23,513,600	3,436,681,800	55	19,322,659	44	27,991,474	20,303,700	0.6%		



(1) Estimated actual values from the Wisconsin Department of Revenue  
 (2) Source: City's Building Inspection Department - from Building Permits issued  
 (3) From Wisconsin Department of Revenue - actual value higher, as personal property not included in denominator

Table 7

**CITY OF FRANKLIN, WISCONSIN**  
 Direct and Overlapping Property Tax Rates  
 Last Ten Years  
 (rate per \$1,000 of assessed value)

Budget Year	City of Franklin Direct Rates										Overlapping Rates						Total Rate (**)		
	Debt Service					Capital Outlay					School Districts			Milwaukee Area				Milwaukee Metropolitan Sewerage District	
	General	Library	Debt Service	Equipment Replacement	Street Improvement	Total	Franklin	Oak Creek	Whitnall	School Credits	Technical College	Milwaukee County	State	District	State				
2021 #	\$ 4.42	\$ 0.31	\$ 0.25	\$ 0.07	\$ -	\$ 5.05	\$ 10.21	\$ 9.02	\$ 8.86	\$ (1.74)	\$ 1.17	\$ 4.68	\$ -	\$ 1.61	\$ -	\$ 20.98			
2020 #	4.65	0.33	0.27	0.07	0.00	5.32	10.92	9.12	9.50	(1.87)	1.22	4.93	-	1.70	-	22.22			
2019 #	4.62	0.33	0.33	0.11	0.04	5.43	11.21	8.58	9.76	(1.97)	1.22	4.89	-	1.69	-	22.47			
2018 #	4.52	0.35	0.34	0.12	0.09	5.61	11.64	8.82	10.29	(2.08)	1.27	5.10	-	1.74	-	23.28			
2017 #	4.56	0.36	0.36	0.12	0.10	5.69	12.03	9.38	10.08	(1.97)	1.27	5.13	0.17	1.76	0.17	24.09			
2016	4.97	0.39	0.45	0.13	0.10	6.26	13.29	10.57	10.88	(2.14)	1.35	5.52	0.18	1.87	0.18	26.33			
2015	4.96	0.38	0.49	0.13	0.10	6.28	13.21	9.76	11.11	(1.88)	1.36	5.44	0.18	1.83	0.18	26.42			
2014 #	4.98	0.38	0.49	0.13	0.10	6.29	13.26	9.10	10.67	(1.86)	2.16	5.21	0.17	1.73	0.17	26.97			
2013	4.60	0.35	0.47	0.11	0.08	5.78	11.72	9.09	9.72	(1.69)	2.04	4.87	0.16	1.57	0.16	24.45			
2012	4.59	0.35	0.49	0.11	0.08	5.79	11.62	8.83	9.56	(1.70)	1.96	4.76	0.17	1.52	0.17	24.12			

Note

# Revaluation year

\*\* The City has three tax rates dependant upon a property's sewer status and the school district the property is located in. The total is shown for only the largest school district (Franklin). See Table 5 for assessed values by School and Sewerage District

The Budget year is the year following the fiscal year in which the taxes are levied  
 In 2014 State law changed, which provided Technical Colleges additional state aids reducing their tax levy approximately 35%

Source: City of Franklin budget documents

**CITY OF FRANKLIN, WISCONSIN**  
Principal Property Taxpayers  
Current Year and Ten Years Ago

	2021				2011			
	Taxpayer	Type of Business	Taxable Assessed Value	Rank	Percent of Total Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percent of Total Taxable Assessed Valuation
Northwestern Mutual	Insurance Services	\$ 89,299,800	1	1.83%	\$ 124,393,300	1	3.41%	
Ascension Wisconsin	Medical facilities	45,597,700	2	0.93%	30,841,800	2	0.85%	
Aurora Healthcare - W Rawson Ave	Healthcare Provider	34,206,000	3	0.70%				
TI Investors of Franklin, LLC	Apartments	34,022,700	4	0.70%	20,590,800	4	0.56%	
Whitnall Pointe Apartments	Apartments	32,672,200	5	0.67%				
Forest Hill Highlands, LLC	Apartments	27,244,800	6	0.56%				
Velo Village Apartments, LLC	Apartments	27,182,300	7	0.56%				
Manchester Oaks	Apartments	25,634,400	8	0.53%	19,761,500	6	0.54%	
VTLC Development	Packaging manufacturing	23,140,900	9	0.47%	19,937,000	5	0.55%	
BPC County Land LLC	Sports Entertainment District	22,532,500	10	0.46%				
Wal-Mart	Retailer				29,270,100	3	0.80%	
Menard Inc	Retail - Home Improvement				16,483,100	8	0.45%	
All Glass Aquarium	Aquariums and fluorescent lights				13,448,500	9	0.37%	
Harley Davidson	Motorcycle manufacturing				18,101,600	7	0.50%	
Waste Management	Landfill and refuse collection				12,664,900	10	0.35%	
		<b>\$ 361,533,300</b>		<b>7.41%</b>	<b>\$ 305,492,600</b>		<b>8.38%</b>	

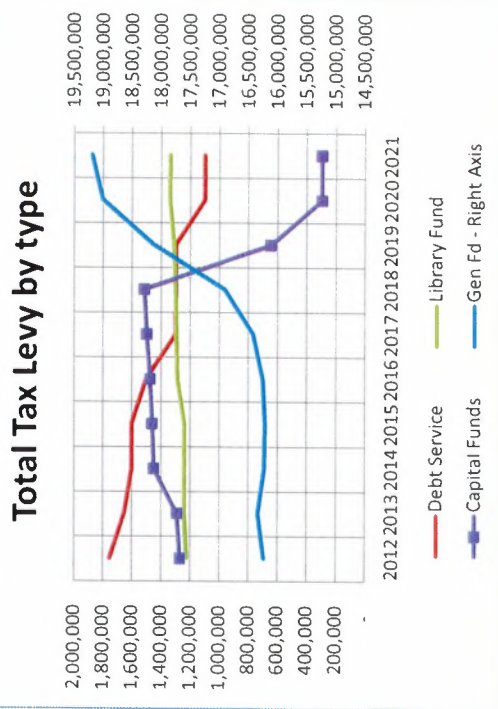
Source City of Franklin Assessor's Office



Table 9

**CITY OF FRANKLIN, WISCONSIN**  
Property Tax Levies and Collections  
Last Ten Years

Fiscal Year	City Tax Levy					Tax		Total collections	% of levy collected	Outstanding delinquent PP taxes
	General Fund	Library Fund	Capital Funds	Debt Service	Total Local Tax Levy	incremental financing	Total			
2021	\$ 19,184,900	\$ 1,337,200	\$ 296,000	\$ 1,100,000	\$ 21,918,100	\$ 3,718,985	\$ 25,637,085	\$ 25,635,900	100.00%	1,185
2020	19,005,700	1,340,500	295,700	1,100,000	21,741,900	3,261,911	25,003,811	25,001,212	99.99%	2,599
2019	18,130,675	1,312,700	646,000	1,300,000	21,389,375	2,156,858	23,546,233	23,543,311	99.99%	2,922
2018	16,909,449	1,303,200	1,515,200	1,300,000	21,027,849	2,471,104	23,498,953	23,493,585	99.98%	5,368
2017	16,414,900	1,296,600	1,497,500	1,300,000	20,509,000	2,267,466	22,776,466	22,772,580	99.98%	3,886
2016	16,248,800	1,287,000	1,473,200	1,500,000	20,509,000	3,020,350	23,529,350	23,567,148	100.16%	2,603
2015	16,209,000	1,240,000	1,460,000	1,600,000	20,509,000	2,690,637	23,199,637	23,212,140	100.05%	57,995
2014	16,220,400	1,240,000	1,448,600	1,600,000	20,509,000	2,526,924	23,035,924	23,016,525	99.92%	52,069
2013	16,330,000	1,240,000	1,289,000	1,650,000	20,509,000	2,363,758	22,872,758	22,851,675	99.91%	52,481
2012	16,226,000	1,222,000	1,269,000	1,750,000	20,467,000	2,560,324	23,027,324	22,981,469	99.80%	75,184



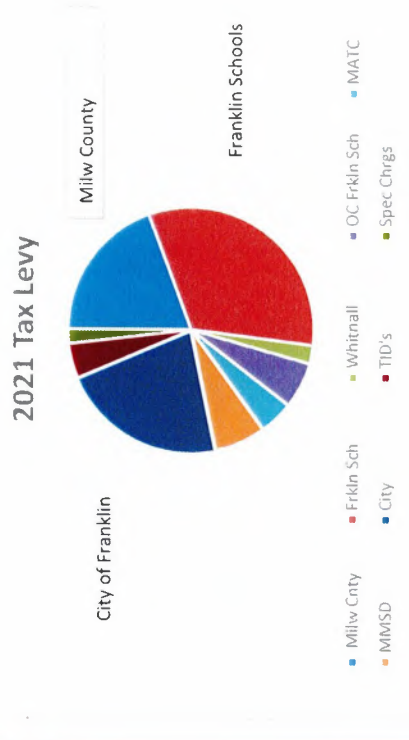
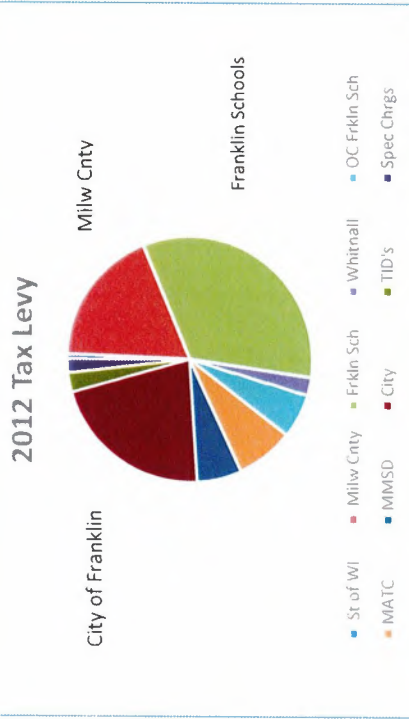
Source: City of Franklin

Notes: Collections in subsequent years are not shown because Milwaukee County annually purchases all of the City's outstanding delinquent real estate taxes. Payment for the real estate taxes are received by the City every August pursuant to the County's settlement procedures. Outstanding delinquent taxes represent personal property taxes which the City attempts further collection until March of the following year. At that time the balances are charged back to each of the taxing jurisdictions in proportion to the amounts levied. Subsequent collections are insignificant and refunded to all taxing jurisdictions in relation to the amounts originally levied.

Total collections may be greater than or less than the total levy in any year due to changes in outstanding delinquent taxes, collection of prior year omitted taxes and Wisconsin Section 70.43 corrections.

**CITY OF FRANKLIN, WISCONSIN**  
Property Tax Levies by Tax Jurisdiction  
Last Ten Years

Levy Year	State of Wisconsin	Milwaukee County	School Districts			City of Franklin				Total	
			Franklin	Whitnall	Oak Creek-Franklin	MATC	MMSD	Local	Tax Increment		Special Charges
2021	\$ -	\$ 19,977,058	\$ 33,547,358	\$ 2,444,296	\$ 6,275,756	\$ 4,704,308	\$ 6,948,707	\$ 22,432,000	\$ 4,670,735	\$ 1,953,349	\$ 102,953,567
2020	-	20,332,889	34,714,826	2,355,428	6,079,237	5,078,355	6,993,977	21,918,100	3,718,985	1,870,305	103,062,102
2019	-	20,157,046	34,714,826	2,375,394	5,994,101	4,983,668	6,931,842	21,741,900	3,261,911	1,914,605	102,075,293
2018	-	19,244,848	34,189,665	2,349,780	5,535,027	4,809,220	6,650,847	21,389,375	2,156,858	1,646,735	97,972,355
2017	-	19,090,000	33,783,303	2,346,376	5,425,692	4,750,585	6,519,552	21,027,849	2,471,104	1,672,640	97,087,101
2016	632,834	18,496,951	33,404,863	2,224,862	5,748,697	4,571,805	6,354,128	20,509,000	2,267,467	1,758,435	95,969,042
2015	619,289	18,083,210	33,404,871	2,223,327	5,928,300	4,428,322	6,145,125	20,509,000	3,020,350	1,727,974	96,089,767
2014	609,193	17,713,835	32,782,988	2,285,650	5,557,471	4,411,951	5,955,818	20,509,000	2,690,638	1,767,143	94,283,685
2013	579,423	16,986,670	32,784,606	2,174,991	5,254,726	7,043,487	5,638,269	20,509,000	2,526,924	1,796,214	95,294,310
2012	598,062	17,287,141	31,787,042	2,237,434	5,553,401	7,258,001	5,582,906	20,509,000	2,363,758	1,799,510	94,976,255



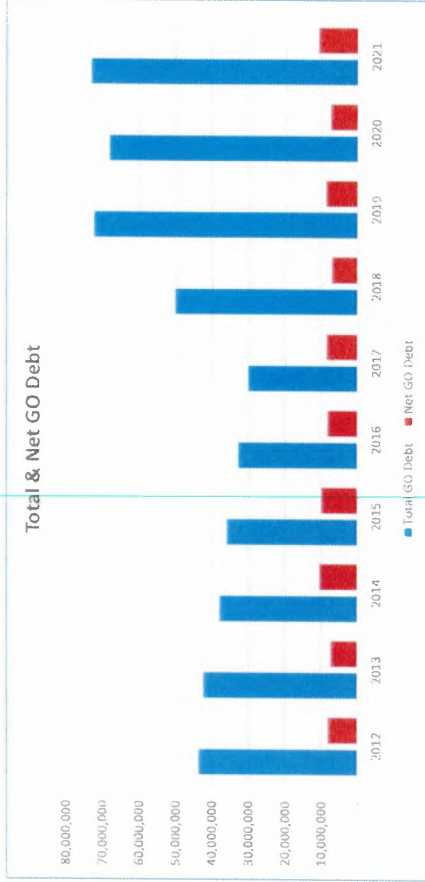
Source: State of Wisconsin Department of Revenue Statement of Taxes.

Note: Each taxing jurisdiction above submits to the City of Franklin their approved tax levy in November of the levy year for use in the following year. The City of Franklin totals the levy requests, produces tax bills for all taxable properties, collects amounts billed and remits collections to the tax jurisdictions in accordance with Wisconsin Statutes. In 2017 the State sunsetted their Property Tax Levy. In 2014, State aids to technical colleges increased, reducing the tax levy by approximately 35%.



**CITY OF FRANKLIN, WISCONSIN**  
Ratios of Net General Bonded Debt Outstanding  
Last Ten Years

Fiscal Year	Governmental			General Bonded Debt		Total General Bonded Debt	Less Debt Service Net Position	Less Amounts due from Tax Incremental Financing Districts		Less Amounts due from Other Taxing Districts	Net General Obligation Debt	(1) Percent of Actual Property Value	(2) Percent of Personal Income Per Capita
	General Obligation Bonds	General Obligation Notes	General Obligation Bonds	Sewer Obligation Bonds	Water Obligation Bonds			Less Amounts due from Tax Incremental Financing Districts	Less Amounts due from Other Taxing Districts				
2021	\$46,875,000	\$6,545,000	\$17,978,400	\$900,000	\$900,000	\$73,147,930	\$(78,028)	\$(44,219,530)	\$(17,978,400)	\$10,871,972	1.51%	n/a	1,996
2020	45,450,000	4,870,000	16,280,069	960,000	960,000	68,167,429	-	(44,335,000)	(16,280,069)	7,552,360	1.50%	4.59%	1,867
2019	34,620,000	18,680,000	17,555,341	1,015,000	1,015,000	72,325,057	(127,211)	(45,890,000)	(17,555,341)	8,752,505	1.68%	5.04%	2,009
2018	3,385,000	26,625,000	18,799,970	1,070,000	1,070,000	50,030,053	(586,594)	(23,480,000)	(18,799,970)	7,163,489	1.26%	3.61%	1,398
2017	4,560,000	4,285,000	20,014,693	1,125,000	1,125,000	30,191,890	(552,375)	(985,000)	(20,014,693)	8,639,822	0.79%	2.24%	838
2016	5,770,000	4,475,000	21,200,228	1,180,000	1,180,000	32,871,804	(658,091)	(2,660,000)	(21,200,228)	8,353,485	0.90%	2.44%	920
2015	7,095,000	5,225,000	22,357,276	1,235,000	1,235,000	36,103,497	(482,773)	(3,310,000)	(22,357,276)	9,953,448	1.01%	2.81%	1,013
2014	7,615,000	5,320,000	23,486,522	1,290,000	1,290,000	37,963,795	(580,605)	(3,330,000)	(23,486,522)	10,566,668	1.09%	3.03%	1,063
2013	8,185,000	9,695,000	24,565,423			42,466,810	(722,710)	(9,695,000)	(24,565,423)	7,483,677	1.28%	3.54%	1,186
2012	8,805,000	12,865,000	22,064,833			43,734,833	(535,337)	(12,865,000)	(22,064,833)	8,269,663	1.27%	3.59%	1,231



(1) Estimated Actual Property values are found in Table 6  
 (2) Population and personal income can be found in Table 14

Notes: Debt Service Fund balances represent amounts received that are restricted to future payments of outstanding debt. Amounts due from tax incremental financing districts represent future receipt of non-repayable property tax levies restricted to the payment of debt service. Amounts due from future development represent future impact fees collected under a 2002 ordinance from residents and restricted for the purpose of retiring debt on a portion of the police station, fire station, library and a eligible road project. In 2018 the City issued \$23,480,000 of Note Anticipation Notes supporting infrastructure costs in TID 5 - Ballpark Commons. In 2017 the City issued \$1,630,000 of notes to finance the 2018 Capital Improvement plan excluding the City Hall roofing project. In 2016 the City issued \$5,770,000. Proceeds were used to refinance existing general obligation bonds issued in 2007. In 2014 the Water Utility issued \$1,290,000 of 20 Year bonds. Proceeds were used to finance the Water Building. In 2014 the City issued \$5,320,000. Proceeds were used to provide funding for TID projects and Capital Improvement projects. In 2012 the City issued \$27,562,754. Proceeds were used to provide funding for Ryan Creek Sewer extension with repayment scheduled to be completed in 2031.

**CITY OF FRANKLIN, WISCONSIN**  
Municipal Revenue Obligations Outstanding  
Last Ten Years

Fiscal Year	Note Balance Dec 31							Unpaid Accrued Interest	
	TID 3	TID 5	TID 6	TID 7	Total	Payments Principal	Payments Interest		Total Payments
2021	\$ -	\$ 3,500,000	\$ -	\$ 14,952,000	\$ 18,452,000	\$ 1,005,000	\$ 45,225	\$ 1,050,225	\$ 705,833
2020	1,005,000	3,500,000	-	14,952,000	19,457,000	684,000	76,005	760,005	513,333
2019	1,689,000	3,500,000	-	-	5,189,000	202,000	89,991	291,991	320,833
2018	1,891,000	3,500,000	-	-	5,391,000	109,000	-	109,000	128,333
2017	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
2012	-	-	-	-	-	-	-	-	-

TID 3 - The City Granted a \$2 000 000 MRO for removal of a blighted building - this obligation has now been paid  
TID 5 - The City Granted a \$3 500 000 MRO to aid in development of a closed landfill  
TID 5 - The City has committed to a \$1 500 000 MRO deliverable in TID5 in 2031 as a contribution to certain infrastructure  
TID 6 - The City has committed to a \$3 100 000 MRO upon delivery of certain infrastructure & a contingent MRO based on expansion of the projects  
TID 7 - The City has committed to a \$14 952 000 MRO upon generation of certain tax increment

MRO's are payable only from available TID increment after TID related GO Debt Service

**CITY OF FRANKLIN, WISCONSIN**

Schedule of Direct and Overlapping Debt - Governmental Activities  
December 31 - 2021

Jurisdiction	Net general obligation bonded debt outstanding	Percentage applicable to City	Amount applicable to City
Milwaukee County	\$ 473,234,778	6.44%	\$ 30,466,855
Whitnall School District <sup>4 6</sup>	11,905,000	14.89%	1,772,655
Oak Creek - Franklin School District <sup>5</sup>	142,695,000	15.11%	21,561,215
Franklin School District <sup>2 3</sup>	54,715,000	100.00%	54,715,000
Milwaukee Area Technical College	99,875,000	5.16%	5,153,550
Milwaukee Metropolitan Sewerage District	731,456,825	6.56%	47,983,568
<b>Total Overlapping Debt</b>	<b>1,513,881,603</b>		<b>161,652,843</b>
City of Franklin	<u>54,159,555</u>	100.00%	<u>54,159,555</u>
<b>Total</b>	<b>\$ 1,568,041,158</b>		<b>\$ 215,812,398</b>

History	Milwaukee County		School Districts		MATC	MMSD	Overlapping Debt Total	City of Franklin		Total
	Franklin	Whitnall	Franklin	Oak Creek/Franklin				Franklin	Total	
2021	\$ 30,466,855	\$ 1,772,655	\$ 54,715,000	\$ 21,561,215	\$ 5,153,550	\$ 47,983,568	\$ 161,652,843	\$ 54,159,555	\$ 215,812,398	
2020	33,112,755	1,820,139	61,035,000	22,998,417	5,361,507	51,790,463	176,118,281	50,934,680	227,052,961	
2019	34,714,136	2,088,927	63,700,000	25,434,474	5,287,206	49,779,719	181,004,462	53,746,398	234,750,860	
2018	36,832,839	1,424,487	66,180,000	17,335,108	5,369,134	54,190,796	181,332,364	30,160,083	211,492,447	
2017	39,459,338	16,338	69,155,000	17,951,517	5,466,807	58,329,568	190,378,568	8,845,000	199,223,568	
2016	41,064,057	76,706	29,120,000	16,756,664	5,289,102	56,916,164	149,222,693	10,491,576	159,714,269	
2015	41,616,636	31,330	31,360,000	17,132,063	7,686,624	61,464,077	159,290,730	12,511,221	171,801,951	
2014	42,750,442	39,011	33,940,000	7,614,274	5,531,580	58,752,848	148,628,155	13,187,273	161,815,428	
2013	43,757,820	46,013	36,275,000	7,680,950	5,659,039	59,969,813	153,388,635	17,901,387	171,290,022	
2012	46,023,745	56,142	5,105,000	8,444,593	5,929,102	63,513,083	129,071,665	21,670,000	150,741,665	

Source Debt information supplied by each taxing jurisdiction and applicable percentages from the State Department of Revenue

Note Debt outstanding provided by each governmental unit and percentage determined by the Department of Revenue. Overlapping governments are those that coincide at least in part with the geographic boundaries of the City. This process recognizes that when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the resident and businesses should be taken into account. However this does not imply that every taxpayer is a resident and therefore responsible for repaying the debt of each overlapping district.

- 2 In 2013 Franklin Public Schools issued \$33 million of Debt to renovate the high school
- 3 In 2017 Franklin Public Schools issued \$41.39 million to build a new middle school
- 4 In 2018 Whitnall School District issued \$10 million in school construction & repair costs
- 5 In 2019 - Oak Creek Franklin District issued \$60.9 million for school construction
- 6 In 2019 Whitnall School District issued \$6.16 million in support of school building additions and improvements

**CITY OF FRANKLIN, WISCONSIN**  
 Computation of Legal Debt Margin  
 Last Ten Years

Fiscal Year	(1) Equalized Valuation	5% of Equalized Value	Total Debt Applicable to Limit	Legal Debt Margin	Percent Used	City Policy**		
						2% of Equalized Value	Debt Margin	Percent Used
2021	\$ 4,887,373,400	\$ 244,368,670	\$ 72,298,400	\$ 172,070,270	29.59%	\$ 97,747,468	\$ 25,449,068	73.96%
2020	4,587,752,500	229,387,625	67,560,069	161,827,556	29.45%	91,755,050	24,194,981	73.63%
2019	4,360,269,000	218,013,450	71,870,341	146,143,109	32.97%	87,205,380	15,335,039	82.42%
2018	4,022,941,400	201,147,070	49,879,970	151,267,100	24.80%	80,458,828	30,578,858	61.99%
2017	3,888,926,200	194,446,310	29,984,693	164,461,617	15.42%	77,778,524	47,793,831	38.55%
2016	3,729,003,100	186,450,155	32,625,228	153,824,927	17.50%	74,580,062	41,954,834	43.75%
2015	3,649,185,900	182,459,295	35,912,276	146,547,019	19.68%	72,983,718	37,071,442	49.21%
2014	3,589,694,100	179,484,705	37,711,522	141,773,183	21.01%	71,793,882	34,082,360	52.53%
2013	3,414,276,600	170,713,830	42,445,423	128,268,407	24.86%	68,285,532	25,840,109	62.16%
2012	3,524,105,900	176,205,295	43,734,833	132,470,462	24.82%	70,482,118	26,747,285	62.05%



(1) From Table 5

Note: Under state statutes the City's outstanding general obligation debt may not exceed five percent of total equalized property value.

\*\* The City Debt Policy limits debt to 40% of Legal Limit - adopted by Resolution 2008-6481

**CITY OF FRANKLIN, WISCONSIN**  
 Demographic and Economic Statistics  
 Last Ten Years

Fiscal Year	(1) Population	(2) Personal Income		(2) Per capita adjusted gross income			(3) Unemployment rates		
				City of Franklin	Milwaukee County	State of Wisconsin	City of Franklin	Milwaukee County	State of Wisconsin
2021	36,646	n/a	n/a	n/a	n/a	n/a	3.5%	5.4%	3.8%
2020	36,514	\$1,483,737,588	\$ 40,635	\$ 26,953	\$ 33,967	\$ 33,967	4.7%	7.1%	4.0%
2019	35,996	\$1,435,496,002	\$ 39,879	\$ 27,220	\$ 33,258	\$ 33,258	3.5%	3.1%	3.5%
2018	35,779	1,387,644,109	38,784	25,780	31,962	31,962	2.5%	3.0%	3.0%
2017	36,046	1,347,878,092	37,393	24,269	30,182	30,182	3.2%	3.1%	3.2%
2016	35,741	1,346,060,081	37,662	24,327	29,711	29,711	3.4%	3.9%	4.1%
2015	35,655	1,286,727,609	36,088	23,939	29,145	29,145	4.0%	5.2%	4.3%
2014	35,702	1,252,194,890	35,074	22,507	27,671	27,671	4.2%	6.0%	5.2%
2013	35,810	1,199,623,750	33,500	22,411	26,963	26,963	4.8%	7.2%	6.3%
2012	35,520	1,218,584,060	34,307	21,433	26,271	26,271	5.6%	8.0%	6.9%

(1) Bureau of Census, State of Wisconsin  
 (2) Wisconsin Department of Revenue, Division of Research and Analysis  
 (3) US Bureau of Labor Statistics  
 n/a Not Available

**CITY OF FRANKLIN, WISCONSIN**

Principal Employers

Current Year and 10 Years Ago

Taxpayer	2021			2011		
	Employees	Rank	Percent of Total City Employment	Employees	Rank	Percent of Total City Employment
Northwestern Mutual	2,402	1	13.78% *	2,133	1	11.26%
Krones, Incorporated	659	2	3.78% *	460	4	2.43%
Franklin Public Schools	615	3	3.53% *	548	3	2.89%
Ascension Health Care	360	5	2.07%	657	2	3.47%
Baptista's Bakery	425	4	2.44% *			
Milwaukee County Corrections South	359	7	2.06%	381	5	2.01%
Vesta Inc	360	6	2.07% *			
Strauss Veal & Lamb Int'l Inc	270	8	1.55% *	269	8	1.42%
Carlisle Interconnect Technologies	253	9	1.45%	235	10	1.24%
Senior Flexonics - GA Precision	160	10	0.92% *	379	6	2.00%
Wal-Mart				330	7	1.74%
Conway Trucking				257	9	1.36%
	<u>5,863</u>		<u>33.65%</u>	<u>5,649</u>		<u>31.46%</u>

\* estimated

Source: Past Debt offering Official Statements and employer surveys

**CITY OF FRANKLIN, WISCONSIN**  
Full-time Equivalent City Government Employees by Function  
Last Ten Years

<u>Department</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General government										
Common council	2 50	2 50	2 50	2 50	2 50	2 50	2 50	2 50	2 50	2 50
Municipal Court	4 50	4 50	4 12	4 12	4 12	4 12	4 12	4 14	4 14	4 14
Clerk	3 00	1 00	1 00	1 00	1 00	1 00	-	-	-	-
Information services	3 00	4 00	3 00	3 00	3 00	3 00	3 00	4 00	3 00	3 00
Administration	7 23	6 79	6 73	6 60	6 60	6 60	6 60	6 60	7 10	7 10
Finance	-	-	-	-	-	-	1 00	1 00	1 00	1 00
Assessor	4 05	4 05	4 03	4 03	4 03	4 03	4 03	2 78	3 74	3 74
Municipal buildings	24 28	22 84	21 38	21 25	21 25	21 25	21 25	21 02	21 48	21 48
Total general government										
Public safety										
Police	77 75	77 75	76 75	76 75	76 75	76 75	76 75	75 75	75 75	76 75
Fire	47 50	47 50	46 00	46 00	46 50	46 50	46 50	46 50	46 50	46 45
Building inspection	9 00	9 00	9 15	8 30	8 30	8 00	8 00	7 00	7 00	7 00
Total public safety	134 25	134 25	131 90	131 05	131 55	131 25	131 25	129 25	129 25	130 20
Public works										
Engineering	8 25	8 25	8 25	8 25	8 25	8 25	8 25	8 25	8 25	8 25
Highway	21 75	23 00	22 00	22 00	22 00	22 00	22 00	22 48	22 00	22 00
Parks	2 00	1 75	2 00	2 00	2 00	2 00	2 00	2 00	2 00	2 00
Total public works	32 00	33 00	32 25	32 25	32 25	32 25	32 25	32 73	32 25	32 25
Public health										
Planning	7 05	7 05	7 95	7 95	7 50	6 75	6 75	6 75	6 15	6 25
Economic Development	4 17	4 00	4 00	4 00	4 00	4 00	4 00	4 00	4 00	4 60
Total general fund	1 00	1 00	1 00	1 00	2 00	1 00	1 00	0 58	-	-
Total general fund	202 75	202 14	198 48	197 50	198 55	196 50	196 50	194 33	193 13	194 78
Public health - grant	1 00	1 00								
Library	15 47	15 47	15 37	15 37	16 68	16 94	16 94	17 19	17 70	16 82
Tourism	0 50	0 50								
Sewer & water	12 80	11 80	11 80	10 80	10 80	10 80	11 50	11 55	11 55	11 53
Total	232 52	230 91	225 65	223 67	226 03	224 24	224 94	223 07	222 38	223 13

Source: City of Franklin Budget Document

**CITY OF FRANKLIN, WISCONSIN**  
 Operating Indicators by Function/Program  
 Last Ten Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Police</b>										
Crimes Against Persons	128	133	118	105	129					
Crimes Against Property	776	972	849	833	976					
Crimes Against Society	329	437	580	488	462					
Part 1 Major crimes			581	528	763	780	844	859	873	852
Arrests	527	929	1 151	975	903	1 265	1 312	1 290	1 117	1 799
Traffic & parking citations	4 488	5 590	7 626	8 661	7 800	6 866	7 859	8 163	7 431	9 449
Calls for service	31 187	32 443	35 434	31 967	30 029	30 699	30 259	30 040	28 093	29 542
Number of sworn officers	61	60	60	60	60	60	60	59	58	58
<b>Fire</b>										
Fire responses	994	800	803	735	664	641	689	621	679	594
EMS responses	3 628	3 880	3 441	3 226	3 309	3 406	2 976	2 863	2 754	2 688
Fire inspections	2 650	2 650	2 620	2 600	2 600	2 500	2 509	2 480	2 436	2 485
Number of full-time firefighters	48	47	47	47	45	45	45	45	45	45
Basic Life Support Transports	1 307	1 132	1 122	966	661	966	1 059	1 055	1 162	1 137
Paramedic Transports	1 266	938	1 221	1 185	1 401	1 185	1 212	1 091	977	910
<b>Highway</b>										
Miles of crack sealing	18	10	20	20	15	31	26	38	28	32
Trees pruned	1 050	1 500	836	677	1 533	1 326	1 500	679	704	1 053
Vehicles maintained	178	177	177	177	171	170	168	167	167	167
<b>Solid waste</b>										
Non-recyclable refuse collected (tons)	8 747	9 138	8 421	8 407	8 384	8 179	8 259	7 923	7 972	8 205
Recyclables collected (tons)	2 773	2 868	2 580	2 718	2 786	2 766	2 975	3 479	3 114	2 737
Yard waste (tons)	182	423	205	285	250	340	332	221	322	335
<b>Health</b>										
Immunization clinic visits	7 691	1 300	1 133	1 414	1 133	1 334	2 032	2 130	1 825	2 488
Sanitarian inspections	201	300	275	246	298	356	340	429	383	438
<b>Animal control</b>										
Animal control pickups	127	148	121	141	129	106	116	122	104	92
<b>Library</b>										
Circulation	304 200	300,000	373 943	390,701	409 974	439 962	474 658	465 656	477 991	502 989
Collection size	130 883	133,000	134 241	135 686	134 896	133 556	132 330	139 772	140 000	144 000
Internet use **	5 788	5 000	14 471	20 000	22 261	24 850	28 239	30,970	33 507	39 976
<b>Sanitary sewer</b>										
Number of customers	10 505	10 450	10 350	10 300	10 200	10 231	10 198	10 090	10 060	10 010
Feet of sewer cleaned	200 000	215 000	220 000	250 000	258 000	255 000	260 000	255 000	250 000	250 000
<b>Water</b>										
Number of customers -average	8 600	8 500	8 475	8 375	8 270	8 220	8 172	7 978	7 930	7 931
Average daily consumption	2 950 000	2,900 000	2 850 000	2 800 000	2 850 000	2 800 000	2 800 000	2 800 000	2 400 000	2 615 000
Peak daily consumption	5 699 600	4 683 000	4 220 000	4 375 000	4 001 000	4 788 000	4 888 200	4 969 000	6 770 000	6 770 000

\*\* in 2013 Internet session length increased to 2 hours from on



**CITY OF FRANKLIN, WISCONSIN**  
 Capital Asset Statistics by Function/Program  
 Last Ten Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Area in square miles	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5	34.5
Area in acres										
Taxable acres (approximate)	14,678	15,030	15,027	14,963	14,432	14,967	14,984	15,038	14,889	14,804
Acres developed (approximate)	9,903 *	9,903	9,858	9,711	9,175	9,679	9,681	9,694	9,540	9,410
Acres in park and open space	5,031 *	5,031	5,169	5,242	5,257	5,288	5,303	5,167	4,928	4,854
Miles of road										
State	21.37	16.85	16.85	16.85	16.85	16.85	16.85	16.85	16.85	16.85
County	16.80	16.80	16.80	19.49	19.49	21.24	23.24	23.74	23.74	23.74
Local	176.79	176.79	179.75	177.00	177.00	169.25	167.05	166.32	166.07	166.51
Fire protection and ambulance service										
Number of manned fire stations	3	3	3	3	3	3	3	3	3	3
Police protection										
Number of stations	1	1	1	1	1	1	1	1	1	1
Number of sub stations	1	1	1	1	1	1	1	1	1	1
Sewer and water service										
Miles of sanitary sewer	206.0	203.0	197.0	195.5	195	194	193	191	185	185
Miles of watermain	175.0	181.6	173.0	171.5	171	170	169	168	167	167
Number of fire hydrants	2,763	2,712	2,630	2,595	2,579	2,565	2,155	2,145	2,130	2,120
Recreation and culture										
Miles of trails	19.2	12.5	12.5	12.2	12.0	11.0	11.0	11.0	10.0	10.0
Number of city parks	14.0	13.0	13.0	13.0	13.0	12.0	12.0	12.0	12.0	12.0
Number of county parks	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Number of libraries	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Municipal buildings (square footage)										
City hall	47,206	47,206	47,206	47,206	47,206	47,206	47,206	47,206	47,206	47,206
Law enforcement building	68,300	68,300	68,300	68,300	68,300	68,300	68,300	68,300	68,300	68,300
Fire stations	37,750	37,750	37,750	37,750	37,750	37,750	37,750	37,750	37,750	37,750
Library	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Public works building	45,450	45,450	45,450	45,450	45,450	45,450	45,450	45,450	45,450	45,450
Sewer & water building	23,215	23,215	23,215	23,215	23,215	23,215	23,215	6,620	6,620	6,620

Source: City of Franklin records  
 \* estimated



Mayor and Common Council  
City of Franklin, Wisconsin  
Franklin, Wisconsin

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Franklin, Wisconsin as of and for the year ended December 31, 2021, and have issued our report thereon dated July 13, 2022. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, as well as certain information related to the planned scope and timing of our audit in our engagement letter dated March 16, 2022. Professional standards also require that we communicate to you the following information related to our audit.

### **Significant audit findings or issues**

#### ***Qualitative aspects of accounting practices***

##### *Accounting policies*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by City of Franklin, Wisconsin are described in Note 1 to the financial statements.

No new accounting policies were adopted and the application of existing policies was not changed during 2021.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

##### *Accounting estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Management's estimate of the net pension asset/liability, deferred outflows of resources, and deferred inflows of resources for pension benefits is based on actuarial studies performed by an independent qualified actuary contracted by the City of Franklin and the Wisconsin Retirement System in accordance with GASB No. 68 – Accounting and Fiscal Reporting for Pensions – an amendment of GASB No. 27. We evaluated the key factors and assumptions used to develop the pension estimates in determining that it is reasonable in relation to the financial statements taken as a whole.

- Management's estimate of the other postemployment benefits (OPEB) asset/liability, deferred outflows of resources, and deferred inflows of resources for other postemployment benefits is calculated by an actuary based on census data and management's assumptions for discount rate, health care cost trend rate, mortality, retirement, and other data. We have evaluated the key factors and assumptions used to develop liability for other postemployment benefits in determining that it is reasonable in relation to the financial statements taken as a whole.
- Management's estimate of the useful lives of capital assets is based on the City's capitalization policy. We evaluated the key factors and assumptions used to develop the useful lives of capital assets in determining that it is reasonable in relation to the financial statements taken as a whole.

#### Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

#### **Difficulties encountered in performing the audit**

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### **Uncorrected misstatements**

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management did not identify and we did not notify them of any uncorrected financial statement misstatements.

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements.

#### **Corrected misstatements**

None of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

#### **Disagreements with management**

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

#### **Management representations**

We have requested certain representations from management that are included in the attached management representation letter dated July 13, 2022.

***Management consultations with other independent accountants***

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the entity’s financial statements or a determination of the type of auditors’ opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

***Significant issues discussed with management prior to engagement***

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

***Supplementary information in relation to the financial statements as a whole***

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management’s responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

With respect to the supplementary information included in the table of contents (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated July 13, 2022.

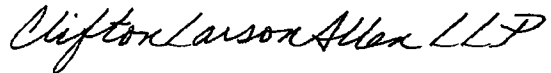
***Other information included in annual reports***

Other information (financial or nonfinancial information other than the financial statements and our auditors’ report thereon) is being included in your annual report and is comprised of the introductory and statistical sections, as listed in the table of contents. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information included in your annual report and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors’ report thereon may be undermined by material inconsistencies between the audited financial

statements and other information. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report. Our auditors' report on the financial statements includes a separate section, "Other Information," which states we do not express an opinion or any form of assurance on the other information included in the annual report. We did not identify any material inconsistencies between the other information and the audited financial statements.

\* \* \*

This communication is intended solely for the information and use of the Common Council and management of City of Franklin, Wisconsin and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

Milwaukee, Wisconsin  
July 13, 2022



July 13, 2022

CliftonLarsonAllen LLP  
10401 West Innovation Drive, Suite 300  
Wauwatosa, Wisconsin 53226

This representation letter is provided in connection with your audit of the financial statements of City of Franklin, Wisconsin, which comprise the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to misstatements that are material. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

We confirm, to the best of our knowledge and belief, as of July 13, 2022, the following representations made to you during your audit of the financial statements as of and for the year ended December 31, 2021.

#### **Financial Statements**

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement agreement dated March 16, 2022, for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP. The financial statements include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
2. We acknowledge and have fulfilled our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
4. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
5. Significant estimates have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP. Significant estimates are estimates at the financial statement date that could change materially within the next year.

6. Related party relationships and transactions, including, but not limited to, revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
7. No events, including instances of noncompliance, have occurred subsequent to the financial statement date and through the date of this letter that would require adjustment to, or disclosure in, the financial statements.
8. You have proposed adjusting journal entries that have been posted to the entity's accounts. We have reviewed and approved those adjusting journal entries and understand the nature of the changes and their impact on the financial statements. We are in agreement with those adjustments and accept responsibility for them.
9. We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
10. Arrangements with financial institutions involving repurchase, reverse repurchase, or securities lending agreements, compensating balances, or other arrangements involving restrictions on cash balances and line-of-credit or similar arrangements, have been properly recorded or disclosed in the financial statements.
11. The fact that the amount of "uncollateralized" deposits or "uninsured, unregistered securities held by the counterparty, or by its trust department or agent but not in the entity's name" during the period significantly exceeded the amounts in those categories as of the financial statement date was properly disclosed in the financial statements.
12. Receivables recorded in the financial statements represent valid claims against debtors for transactions arising on or before the financial statement date and have been reduced to their estimated net realizable value.
13. We have no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.
14. We believe that all material expenditures that have been deferred to future periods will be recoverable.
15. We believe that the actuarial assumptions and methods used to measure pension and other postemployment benefits (OPEB) liabilities and costs for financial accounting purposes are appropriate in the circumstances.
16. We do not plan to make frequent amendments to our pension or other postretirement benefit plans.

#### Information Provided

1. We have provided you with

- a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements such as records (including information obtained from within and outside of the general and subsidiary ledgers), documentation, and other matters.
  - b. Additional information that you have requested from us for the purpose of the audit.
  - c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
  - d. Complete minutes of the meetings of the governing board and related committees, or summaries of actions of recent meetings for which minutes have not yet been prepared
  - e. All communications from regulatory agencies, grantors, lenders, and other funding sources concerning noncompliance with, or deficiencies in, financial reporting practices.
  - f. All communications from regulatory agencies, grantors, lenders, and other funding sources concerning noncompliance with the provisions of laws, regulations, contracts, and grant agreements.
  - g. Access to all audit or relevant monitoring reports, if any, received from funding sources.
2. All transactions have been recorded in the accounting records and are reflected in the financial statements.
  3. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud
  4. We have no knowledge of any fraud or suspected fraud that affects the entity and involves
    - a. Management;
    - b. Employees who have significant roles in internal control; or
    - c. Others when the fraud could have a material effect on the financial statements
  5. We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, grantors, regulators, or others.
  6. We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations and provisions of contracts and grant agreements, or waste or abuse whose effects should be considered when preparing financial statements.
  7. We are not aware of any pending or threatened litigation, claims, or assessments, or unasserted claims or assessments, that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.



8. There are no other material liabilities or gain or loss contingencies that are required to be accrued or disclosed in accordance with U.S. GAAP.
9. There are no known related-party relationships or transactions which need to be accounted for or disclosed in accordance with U.S. GAAP.
10. The entity has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets, nor has any asset been pledged as collateral, except as made known to you and disclosed in the financial statements.
11. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to City of Franklin, Wisconsin, including tax or debt limits and debt contracts, and we have identified and disclosed to you all laws, regulations, and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives, including legal and contractual provisions for reporting specific activities in separate funds.
12. There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
13. The entity has complied with all aspects of contractual or grant agreements that would have a material effect on the financial statements in the event of noncompliance.
14. We have complied with all restrictions on resources (including donor restrictions) and all aspects of contractual and grant agreements that would have a material effect on the financial statements in the event of noncompliance. This includes complying with donor requirements to maintain a specific asset composition necessary to satisfy their restrictions.
15. We are responsible for determining whether we have received, expended, or otherwise been the beneficiary of any federal awards during the period of this audit. No federal award, received directly from federal agencies or indirectly as a subrecipient, was expended in an amount that cumulatively totals from all sources \$750,000 or more. For this representation, "award" means financial assistance and federal cost-reimbursement contracts that non-federal entities receive directly from federal awarding agencies or indirectly from pass-through entities. It does not include procurement contracts, user grants, or contracts used to buy goods or services from vendors.
16. We have followed all applicable laws and regulations in adopting, approving, and amending budgets.
17. The financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures, jointly governed organizations, and other related organizations.
18. The financial statements properly classify all funds and activities.

19. All funds that meet the quantitative criteria in GASB Statement Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
20. Components of net position (net investment in capital assets; restricted; and unrestricted) and equity amounts are properly classified and, if applicable, approved.
21. Investments, derivative instruments, and land and other real estate held by endowments are properly valued.
22. Provisions for uncollectible receivables have been properly identified and recorded.
23. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
24. Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
25. Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
26. Deposits and investment securities and derivative instruments are properly classified as to risk and are properly valued and disclosed.
27. Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated.
28. We have appropriately disclosed the entity's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
29. We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
30. We acknowledge our responsibility for presenting the supplementary information, as listed in the table of contents, in accordance with U.S. GAAP, and we believe the supplementary information, including its form and content, is fairly presented in accordance with U.S. GAAP. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information. If the supplementary information is not presented with the audited financial statements, we will make the audited financial statements

readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditors' report thereon.

- 31 We acknowledge our responsibility for the preparation of the other information included in our annual report, which is comprised of the introductory section and the statistical section, as listed in the table of contents (other information). The other information is consistent with the financial statements and does not contain any material misstatements. With regard to the other information that has not been provided to you, the final version of the documents will be provided to you when available, and prior to issuance of the annual report by the entity, so that you can complete your required procedures. We agree to correct material inconsistencies that you may identify.
- 32 As part of your audit, you prepared the draft financial statements, related notes, and supplementary information. We have designated an individual who possesses suitable skill, knowledge, and/or experience to understand and oversee your services; have made all management judgments and decisions; and have assumed all management responsibilities. We have evaluated the adequacy and results of the service. We have reviewed, approved, and accepted responsibility for those financial statements, related notes, and supplementary information. We have also ensured that the entity's data and records are complete and received sufficient information to oversee the service.

Signature: Peggy Steeno Title: Director of Administration  
Peggy Steeno

Signature: Denise Gilbert Title: Finance Director & Treasurer  
Denise Gilbert

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<p style="text-align: center;"><b>APPROVAL</b></p> <p style="text-align: center;"><i>Stu</i></p>	<p style="text-align: center;"><b>REQUEST FOR COUNCIL ACTION</b></p>	<p style="text-align: center;"><b>MEETING DATE</b></p> <p style="text-align: center;">07/19/22</p>
<p style="text-align: center;"><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p style="text-align: center;"><b>RESOLUTION AUTHORIZING CERTAIN OFFICIALS TO ACCEPT A LANDSCAPE BUFFERYARD EASEMENT FOR AND AS PART OF THE APPROVAL OF A 2 LOT CERTIFIED SURVEY MAP UPON PROPERTY LOCATED AT 12000 WEST LOOMIS ROAD (BOOMTOWN, LLC, PROPERTY OWNER)</b></p>	<p style="text-align: center;"><b>ITEM NUMBER</b></p> <p style="text-align: center;"><b>G.3.</b></p>

City Development staff recommends approval of this resolution authorizing certain officials to accept the attached landscape bufferyard easement, subject to technical corrections by the City Attorney.

The applicant submitted this landscape bufferyard easement for Common Council approval to comply with condition No. 7 of Certified Survey Map Resolution No. 2021-7754:

*Recording of a landscape bufferyard easement and associated landscape plan for the area designated as "30' landscape bufferyard easement" is required prior to the issuance of building or land disturbance permits on Lot 1*

In order to avoid overlapping with a future conservation easement and existing utility easements, the proposed easement area supersedes the area depicted in Certified Survey Map No. 9338.

**COUNCIL ACTION REQUESTED**

A motion to adopt Resolution No. 2022-\_\_\_\_\_, authorizing certain officials to accept a landscape bufferyard easement for and as part of the approval of a 2 lot certified survey map upon property located at 12000 West Loomis Road (Boomtown, LLC, property owner), subject to technical corrections by the City Attorney.

STATE OF WISCONSIN

CITY OF FRANKLIN

MILWAUKEE COUNTY

RESOLUTION NO. 2022-\_\_\_\_\_

RESOLUTION AUTHORIZING CERTAIN OFFICIALS TO ACCEPT A LANDSCAPE  
BUFFERYARD EASEMENT FOR AND AS PART OF THE APPROVAL OF A 2 LOT  
CERTIFIED SURVEY MAP UPON PROPERTY LOCATED AT 12000 WEST LOOMIS  
ROAD (BOOMTOWN, LLC, PROPERTY OWNER)

---

WHEREAS, the Common Council having approved a Certified Survey Map upon the application of Stephen R. Mills, President of Bear Development, LLC, applicant, Boomtown, LLC, property owner, on July 20, 2021, and the Plan Commission having conditioned approval thereof in part upon Common Council approval of a Landscape Bufferyard Easement; and

WHEREAS, §15-5.0102A of the Unified Development Ordinance requires landscape bufferyards when a Certified Survey Map abuts an arterial roadway (West Loomis Road), and said landscape bufferyard or plating strip to be protected by a landscape bufferyard easement; and

WHEREAS, the City Engineering Department, Department of City Development and the Office of the City Attorney having reviewed the proposed Landscape Bufferyard Easement and having recommended approval thereof to the Common Council.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Common Council of the City of Franklin, Wisconsin, that the Landscape Bufferyard Easement submitted by Boomtown, LLC, in the form and content as annexed hereto, be and the same is hereby approved, subject to review and approval by the Department of City Development and technical corrections by the City Attorney; and the Mayor and City Clerk are hereby authorized to execute such Easement as evidence of the consent to and acceptance of such easement by the City of Franklin.

BE IT FURTHER RESOLVED, that the City Clerk be and the same is hereby directed to obtain the recording of the Landscape Bufferyard Easement in the Office of the Register of Deeds for Milwaukee County, Wisconsin.

Introduced at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

A RESOLUTION AUTHORIZING CERTAIN OFFICIALS TO ACCEPT A  
LANDSCAPE BUFFERYARD EASEMENT  
BOOMTOWN, LLC  
RESOLUTION NO. 2022-\_\_\_\_\_

Page 2

APPROVED:

\_\_\_\_\_  
Stephen R. Olson, Mayor

ATTEST:

\_\_\_\_\_  
Sandra L. Wesolowski, City Clerk

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSENT \_\_\_\_\_

**LANDSCAPE BUFFERYARD EASEMENT**

Certified Survey Map No 9338

This Landscape Bufferyard easement is made by and between the City of Franklin, a municipal corporation of the State of Wisconsin, hereinafter referred to as "Grantee," and Boomtown, LLC, hereinafter referred to as "Grantor," and shall become effective upon the recording of this Grant of Landscape Bufferyard Easement, together with the Acceptance following, with the Office of the Register of Deeds for Milwaukee County, pursuant to §700.40(2)(b) of the Wisconsin Statutes

WITNESSETH

WHEREAS, Grantor is the owner in fee simple of certain real property, located within the City of Franklin, Milwaukee County, Wisconsin, at 12000 W Loomis Road, described in Exhibit A attached hereto and hereby made a part hereof (protected property); and

WHEREAS, the Grantor is required by Section 15-5.0102A of the City of Franklin Unified Development Ordinance to provide a thirty (30) foot-wide planting strip adjacent to STH 36 (Loomis Road); and

WHEREAS, Boomtown, LLC was the applicant for a proposed Certified Survey Map as set forth in City of Franklin Resolution 2021-7754, conditionally approving a Certified Survey Map, and the City Common Council adopted Resolution 2021-7754, on July 20, 2021. Condition 7 of Resolution 2021-7754 thereof providing: *Recording of a 30' landscape bufferyard easement is required prior to the issuance of a building or land disturbance permits on Lot 1*, and

WHEREAS, Grantee is a "holder", as contemplated by §700.40(1)(b)1 of the Wisconsin Statutes, whose purposes include, while exercising regulatory authority granted to it, *inter alia*, under §62.23 and §236.45 of the Wisconsin Statutes, the conservation of land, natural areas, open space, and water areas, and

WHEREAS, the Grantor and Grantee, by the conveyance to the Grantee of the Landscape Bufferyard Easement on, over, and across the protected property, desire to reserve the area for the planting of trees and shrubs and prevent the use or development of the protected property for any purpose or in any manner inconsistent with the terms of this Landscape Bufferyard Easement; and

WHEREAS, the Grantee is willing to accept this Landscape Bufferyard Easement subject to the reservations and to the covenants, terms, conditions, and restrictions set out herein and imposed hereby,

NOW, THEREFORE, the Grantor, for and in consideration of the foregoing recitations and of the mutual covenants, terms, conditions, and restrictions subsequently contained, and as an absolute and unconditional dedication, does hereby grant and convey unto the Grantee a Landscape Bufferyard Easement in perpetuity on, over, and across the protected property

Grantee's rights hereunder shall consist solely of the following

- 1 To establish and ensure the continuance of an area reserved for the planting of trees and shrubs for the private use by the owners of the underlying fee simple interests, to the exclusion of all others, for the purpose of buffering the properties adjoining STH 36 (Loomis Road) by requiring this protected property to be open space in perpetuity, the protected property shall consist of natural existing vegetation and approved landscaping of trees, shrubs, fences, and/or berms, designed to provide a screen and buffer between the subject property (12000 W Loomis Road) and STH 36 (Loomis Road),
- 2 To enforce by proceeding at law or in equity the covenants subsequently set forth, including, and in addition to all other enforcement proceedings, proceedings to obtain all penalties and remedies set forth under Division 15-9.0500 of the Unified Development Ordinance of the City of Franklin, as amended from time to time, any violation of the covenants subsequently set forth being and constituting a violation of such Unified Development Ordinance, as amended from time to time, or such local applicable ordinance as may be later adopted or in effect to enforce such covenants or the purposes for which they are made, it being agreed that there shall be no waiver or forfeiture of the Grantee's right to insure compliance with the covenants and conditions of this grant by reason of any prior failure to act, and
- 3 To enter the protected property at all reasonable times for the purpose of inspecting the protected property to determine if the Grantor is complying with the covenants and conditions of this grant.



And in furtherance of the foregoing affirmative rights of the Grantee, the Grantor makes the following covenants which shall run with and bind the protected property in perpetuity, namely, that, on, over, or across the protected property, the Grantor, without the prior consent of the Grantee, shall not

- 1 Construct or place buildings or any structure, beyond those buildings and structures and improvements as identified on any engineering or construction plans approved by the City of Franklin, including, without limitation, the Site Plan approved on June 9, 2022 as City of Franklin Resolution No 2022-016 , are specifically permitted and allowed within the limits of the Easement Area in compliance with this Landscape Bufferyard Easement,
- 2 Construct or make any improvements, unless, notwithstanding Covenant 1 above, the improvement is specifically and previously approved by the, by the Plan Commission of the City of Franklin, by the Common Council of the City of Franklin, upon the advice of such other persons, entities, and agencies as it may elect, such improvements as may be so approved being intended to enhance the open space buffer value of the protected property to the occupants of land adjoining or neighboring the protected property including, but not limited to fences, berms, and the like.

To have and to hold this Landscape Bufferyard Easement unto the Grantee forever. Except as expressly limited herein, the Grantor reserves all rights as owner of the protected property, including, but not limited to, the right to use the protected property for all purposes not inconsistent with this grant Grantor shall be responsible for the payment of all general property taxes levied, assessed, or accruing against the protected property pursuant to law

The covenants, terms, conditions, and restrictions set forth in this grant shall be binding upon the Grantor and the Grantee and their respective agents, personal representatives, heirs, successors, and assigns, and shall constitute servitudes running with the protected property in perpetuity This grant may not be amended, except by a writing executed and delivered by Grantor and Grantee or their respective personal representatives, heirs, successors, and assigns Notices to the parties shall be personally delivered or mailed by U S Mail registered mail, return receipt requested, as follows

To Grantor  
Boomtown, LLC  
Attn. Stephen R Mills  
4011 80<sup>th</sup> Street  
Kenosha, WI 53142

To Grantee  
City of Franklin  
Office of the City Clerk  
9229 W. Loomis Road  
Franklin, Wisconsin 53132

In witness whereof, the grantor has set its hand and seals this on this date of \_\_\_\_\_, 20\_\_

Boomtown, LLC

By \_\_\_\_\_  
Stephen R. Mills, President

STATE OF WISCONSIN      )  
  ) ss  
COUNTY OF MILWAUKEE    )

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, A D 20\_\_ by  
\_\_\_\_\_ as Authorized Officer and Signatory of \_\_\_\_\_ [business name]

To me known to be the person(s) who executed the foregoing Easement and acknowledged the same as the voluntary act and deed of said \_\_\_\_\_ [business name]

\_\_\_\_\_  
Notary Public

My commission expires \_\_\_\_\_

**Acceptance**

The undersigned does hereby consent to and accepts the Landscape Bufferyard Easement granted and conveyed to it under and pursuant to the foregoing Grant of Landscape Bufferyard Easement In consideration of the making of such Grant of Landscape Bufferyard Easement, the undersigned agrees that this acceptance shall be binding upon the undersigned and its successors and assigns and that the restrictions imposed upon the protected property may only be released or waived in writing by the Common Council of the City of Franklin, as contemplated by §236 293 of the Wisconsin Statutes

In witness whereof, the undersigned has executed and delivered this acceptance on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

CITY OF FRANKLIN

By \_\_\_\_\_  
Stephen R. Olson, Mayor

By \_\_\_\_\_  
Sandra L. Wesolowski, City Clerk

STATE OF WISCONSIN )  
 ) ss  
COUNTY OF MILWAUKEE )

Personally came before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, the above named Stephen R. Olson, Mayor and Sandra L. Wesolowski, City Clerk, of the above named municipal corporation, City of Franklin, to me known to be such Mayor and City Clerk of said municipal corporation, and acknowledged that they executed the foregoing instrument as such officers as the Deed of said municipal corporation by its authority and pursuant to Resolution No \_\_\_\_\_, adopted by its Common Council on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
Notary Public  
My commission expires \_\_\_\_\_

This instrument was drafted by the City of Franklin

Approved as to contents

\_\_\_\_\_  
Régulo Martínez-Montilva, Principal Planner  
Department of City Development  
Date \_\_\_\_\_

Approved as to form only.

\_\_\_\_\_  
Jesse A. Wesolowski  
City Attorney  
Date \_\_\_\_\_

**MORTGAGE HOLDER CONSENT**

The undersigned, (name of mortgagee), a Wisconsin banking corporation ("Mortgagee"), as Mortgagee under that certain Mortgage encumbering encumbering the Property and recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin, on \_\_\_\_\_, 20 \_\_\_\_, as Document No \_\_\_\_\_, hereby consents to the execution of the foregoing easement and its addition as an encumbrance title to the Property

IN WITNESS WHEREOF, Mortgagee has caused these presents to be signed by its duly authorized officers, and its corporate seal to be hereunto affixed, as of the day and year first above written.

Name of Mortgagee  
a Wisconsin Banking Corporation

By. \_\_\_\_\_

Name \_\_\_\_\_

Title. \_\_\_\_\_

STATE OF WISCONSIN        )  
  )ss  
COUNTY OF MILWAUKEE    )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_, before me, the undersigned, personally appeared name of officer of mortgagee, the (title of office, i e · VP) of (name of mortgagee), a Wisconsin banking corporation, and acknowledged that (s)he executed the foregoing instrument on behalf of said corporation, by its authority and for the purposes therein contained

Name: \_\_\_\_\_

Notary Public, State of Wisconsin

My commission expires \_\_\_\_\_

## Exhibit A

The Boomtown, LLC property upon which the open space buffer lands are located is legally described as follows:

Lot 1 of Certified Survey Map No. 9338, Being a part of the Southwest  $\frac{1}{4}$  and the Northwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 30, Township 5 North, Range 21 East, City of Franklin, Milwaukee County, Wisconsin

Exhibit B

Map and Legal Description of Landscape Bufferyard.

WEST RYAN ROAD



WOODFIELD COURT

LOT 1  
CSM NO 9338  
TAX KEY  
#8919011000

**LANDSCAPE  
BUFFERYARD  
EASEMENT**  
15,359 SQ FT  
0.3526 ACRES

S00°34'39"E  
30.87'

SE CORNER  
LOT 1 - CSM 9338

112.42'  
S75°45'51"W

POB 1

N75°45'51"E 563.32'

S75°45'51"W 459.07'

WEST LOOMIS ROAD

STATE TRUNK HIGHWAY "45" & "36"

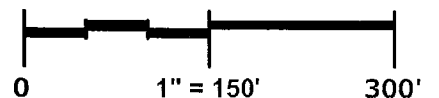
N83°16'15"W 28.51'

S89°04'11"W 46.68'

N84°15'09"W 26.50'

30'

GRAPHICAL SCALE (FEET)



**EXHIBIT**

**PINNACLE ENGINEERING GROUP**

20725 WATERTOWN ROAD | SUITE 100 | BROOKFIELD, WI 53186

SHEET 1 OF 2

WWW.PINNACLE-ENGR.COM

07/07/2022

PLAN | DESIGN | DELIVER

PEG JOB#809 60

## **LEGAL DESCRIPTION:**

Being a part of Lot 1 of Certified Survey Map No. 9338, as recorded in the Register of Deeds office for Milwaukee County as Document No. 11148158, in the Northwest 1/4 of the Northwest 1/4 of Section 30, Township 5 North, Range 21 East, City of Franklin, Milwaukee County, Wisconsin, described as follows:

Commencing at the southeast corner of Lot 1 of said Certified Survey Map No. 9338, thence South 75°45'51" West along the south line of said Lot 1, 112.42 feet to the Point of Beginning,

Thence continuing South 75°45'51" West along said south line, 459.07 feet; thence North 84°15'09" West, 26.50 feet; thence South 89°04'11" West, 46.68 feet; thence North 83°16'15" West, 28.51 feet, thence North 75°45'51" East, 563.32 feet; thence South 00°34'39" East, 30.87 feet to the Point of Beginning.

The above said Landscape Bufferyard Easement to supercede the Landscape Bufferyard Easement shown on Certified Survey Map No. 9338 recorded August 6, 2021 as Document No. 11148158.



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<p style="text-align: center;"><b>APPROVAL</b></p> <p style="text-align: center;"><i>slu</i></p>	<p style="text-align: center;"><b>REQUEST FOR COUNCIL ACTION</b></p>	<p style="text-align: center;"><b>MEETING DATE</b></p> <p style="text-align: center;">July 19, 2022</p>
<p style="text-align: center;"><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p style="text-align: center;"><b>A RESOLUTION AUTHORIZING CERTAIN OFFICIALS TO ACCEPT A CONSERVATION EASEMENT AS A RESULT OF AN APPROVED SITE PLAN FOR SAPUTO CHEESE, USA (SAPUTO CHEESE, USA, APPLICANT)</b></p>	<p style="text-align: center;"><b>ITEM NUMBER</b></p> <p style="text-align: center;"><b>G.4.</b></p>

On January 6, 2022, the Plan Commission conditionally approved the Site Plan for Saputo Cheese, USA, to construct a new 310,000+ square foot food converting plant and office on property located at the southwest corner of South 27<sup>th</sup> Street (STH 241) and West Oakwood Road, under Plan Commission Resolution 2022-001. In addition, the Plan Commission recommended approval of a Special Use for the approval of an “Office/Light Industrial Flex Space” for the proposed facility, which was ultimately approved by the Common Council on January 18, 2022, under Resolution 2022-7715.

The Site Plan approval required as a condition that “The applicant shall submit conservation easements for areas of preserved natural resources for Common Council review and approval, prior to any land disturbing activities.”

Attached is a reviewed draft of the proposed Conservation Easement for approval. Engineering and City Attorney have reviewed this document and agree to the provisions. Of note: the area of the Conservation Easement excepts a 10-foot wide “Access Easement” between TKN 951-9995-000 and TKN 951-9994-004, which was a pre-existing gravel path between a residential property and the area currently identified as Outlot 1 of Certified Survey Map No. 9362. This easement was officially recorded in November 2021, but staff confirmed the gravel path has been in this same location since at least 1937, based on available aerial photography. Therefore, staff has no issue with including this exception into the Conservation Easement.

Also included are as follows:

- Draft Resolution 2022-\_\_\_\_\_
- Draft Conservation Easement, including Exhibits A, B, and C
- A copy of the recorded Access and Encroachments Easement, recorded December 15, 2021

**COUNCIL ACTION REQUESTED**

A motion to adopt Resolution 2022-\_\_\_\_\_, authorizing certain officials to accept a Conservation Easement from Saputo Cheese, US, for and as part of the review and approval of a Site Plan, with the condition that any minor technical corrections may be made by the City Attorney and Department of City Development staff (Saputo Cheese, USA, applicant).

STATE OF WISCONSIN

CITY OF FRANKLIN

MILWAUKEE COUNTY

RESOLUTION NO. 2022-\_\_\_\_\_

A RESOLUTION AUTHORIZING CERTAIN OFFICIALS TO  
ACCEPT A CONSERVATION EASEMENT FROM SAPUTO CHEESE, USA, FOR AND  
AS PART OF THE REVIEW AND APPROVAL OF A SITE PLAN FOR SAPUTO  
CHEESE, USA  
(AT APPROXIMATELY SOUTH 27<sup>th</sup> STREET and WEST OAKWOOD ROAD)  
(SAPUTO CHEESE, USA, APPLICANT)

---

WHEREAS, the Plan Commission having approved a Site Plan upon the application of Saputo Cheese, USA, on January 6, 2022, and the Plan Commission having conditioned approval thereof in part upon Common Council approval of a Conservation Easement to protect the wetland buffers and wetlands on the site; and

WHEREAS, §15-7.0102X. of the Unified Development Ordinance requires the submission of a Conservation Easement in the Site Plan review process and the Unified Development Ordinance requires conservation easements to be imposed for natural resource features identified within such Plan to protect such features, all as part of the approval process for a Site Plan; and

WHEREAS, the City Engineering Department, Department of City Development and the Office of the City Attorney having reviewed the proposed Conservation Easement and having recommended approval thereof to the Common Council; and

WHEREAS, the subject property contains an already existing Access and Encroachment Easement, dated as of November 5, 2021 by and between SFT Franklin Oakwood LLC and JES Franklin Oakwood LLC, as grantor, and Marilyn Spencer Revocable Trust of 2007, as grantee, recorded on December 15, 2021 as Document No. 11197869 in the Register of Deeds, Milwaukee County, Wisconsin (the "Access Easement"); and

WHEREAS, said existing Access Easement shall be retained by grantee and by current property owner, which is currently existing through the area to be designated by the described Conservation Easement, proposed as attached; and

WHEREAS, the City of Franklin acknowledges and accepts the Access Easement encroachment through the proposed Conservation Easement;

A RESOLUTION AUTHORIZING CERTAIN OFFICIALS TO  
ACCEPT A CONSERVATION EASEMENT FROM SAPUTO CHEESE, USA, FOR AND  
AS PART OF THE REVIEW AND APPROVAL OF A SITE PLAN FOR SAPUTO  
CHEESE, USA

Page 2

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Common Council of the City of Franklin, Wisconsin, that the Conservation Easement submitted by Saputo Cheese, USA, in the form and content as annexed hereto, subject to any changes consistent with this Resolution and as may approved upon further review by the City Engineering Department, Department of City Development and the Office of the City Attorney, be and the same is hereby approved; and the Mayor and City Clerk are hereby authorized to execute such Easement as evidence of the consent to and acceptance of such easement by the City of Franklin.

BE IT FURTHER RESOLVED, that the City Clerk be and the same is hereby directed to obtain the recording of this Resolution and the Conservation Easement in the Office of the Register of Deeds for Milwaukee County, Wisconsin.

Introduced at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

APPROVED:

\_\_\_\_\_  
STEPHEN R. OLSON, Mayor

ATTEST:

\_\_\_\_\_  
Sandra L. Wesolowski, City Clerk

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSENT \_\_\_\_\_

**CONSERVATION EASEMENT**

Saputo Cheese USA Inc

This Conservation Easement is made by and between the City of Franklin, a municipal corporation of the State of Wisconsin, hereinafter referred to as “Grantee,” and Saputo Cheese USA Inc , a Delaware corporation, hereinafter referred to as “Grantor,” and shall become effective upon the recording of this Grant of Conservation Easement, together with the Acceptance following, with the Office of the Register of Deeds for Milwaukee County, pursuant to § 700.40(2)(b) of the Wisconsin Statutes

WITNESSETH

WHEREAS, Grantor is the owner in fee simple of certain real property, located within the City of Franklin, Milwaukee County, Wisconsin, described in Exhibit A attached hereto and hereby made a part hereof (protected property), and

WHEREAS, the Grantor desires and intends that the natural elements and the ecological and aesthetic values of the protected property including, without limitation, wetlands 1, 2, 3, and 4 as delineated by raSmith on July 2, 2019, NRPP prepared by Jason Daye on December 15, 2021 (the “Plan”), which Plan is on file in the office of the City of Franklin Department of City Development, be preserved and maintained by the continuation of land use that will not interfere with or substantially disrupt the natural elements or the workings of natural systems, and

WHEREAS, Grantee is a “holder”, as contemplated by § 700 40(1)(b)1 of the Wisconsin Statutes, whose purposes include, while exercising regulatory authority granted to it, *inter alia*, under § 62 23 and § 236 45 of the Wisconsin Statutes, the conservation of land, natural areas, open space and water areas, and

WHEREAS, the Grantor and Grantee, by the conveyance to the Grantee of the conservation easement on, over and across the protected property, desire to conserve the natural values thereof and prevent the use or development of the protected property for any purpose or in any manner inconsistent with the terms of this conservation easement, and

WHEREAS, the Grantee is willing to accept this conservation easement subject to the reservations and to the covenants, terms, conditions and restrictions set out herein and imposed hereby,

NOW, THEREFORE, the Grantor, for and in consideration of the foregoing recitations and of the mutual covenants, terms, conditions, and restrictions subsequently contained, and as an absolute and unconditional dedication, does hereby grant and convey unto the Grantee a conservation easement in perpetuity on, over and across the protected property, subject to the rights, terms, and conditions set forth in that certain Access and Encroachment Easement, dated as of November 5, 2021, by and between SFT Franklin Oakwood, LLC and JES Franklin Oakwood, LLC, as grantor, and Marilyn Spencer Revocable Trust of 2007, as grantee, recorded on December 15, 2021, as Document No 11197869 in the Register of Deeds, Milwaukee County, WI (the “Access Easement”)

Grantee’s rights hereunder shall consist solely of the following, but subject to the terms and conditions of the Access Easement

- 1 To view the protected property in its natural, scenic, and open condition,
- 2 To enforce by proceeding at law or in equity the covenants subsequently set forth, including, and in addition to all other enforcement proceedings, proceedings to obtain all penalties and remedies set forth under DIVISION 15-9 0500 of the Unified Development Ordinance of the City of Franklin, as amended from time to time, any violation of the covenants subsequently set forth being and constituting a violation of such Unified Development Ordinance, as amended from time to time, or such local applicable ordinance as may be later adopted or in effect to enforce such covenants or the purposes for which they are made, it being agreed that there shall be no waiver or forfeiture of the Grantee’s right to insure compliance with the covenants and conditions of this grant by reason of any prior failure to act, and
- 3 To enter the protected property at all reasonable times for the purpose of inspecting the protected property to determine if the Grantor is complying with the covenants and conditions of this grant.

And in furtherance of the foregoing affirmative rights of the Grantee, but subject to the terms and conditions of the Access Easement, the Grantor makes the following covenants which shall run with and bind the protected property in perpetuity, namely, that, on, over or across the protected property, the Grantor, without the prior consent of the Grantee, shall not

- 1 Construct or place buildings or any structure,

- 2 Construct or make any improvements, unless, notwithstanding Covenant 1 above, the improvement is specifically and previously approved by the Common Council of the City of Franklin, upon the advice of such other persons, entities, and agencies as it may elect, such improvements as may be so approved being intended to enhance the resource value of the protected property to the environment or the public and including, but not limited to animal and bird feeding stations, park benches, the removal of animal blockage of natural drainage or other occurring blockage of natural drainage, and the like,
- 3 Excavate, dredge, grade, mine, drill or change the topography of the land or its natural condition in any manner, including any cutting or removal of vegetation, except for the removal of dead or diseased trees;
- 4 Conduct any filling, dumping, or depositing of any material whatsoever, including, but not limited to soil, yard waste or other landscape materials, ashes, garbage, or debris,
- 5 Plant any vegetation not native to the protected property or not typical wetland vegetation;
- 6 Operate snowmobiles, dune buggies, motorcycles, all-terrain vehicles or any other types of motorized vehicles.

To have and to hold this conservation easement unto the Grantee forever Except as expressly limited herein, the Grantor reserves all rights as owner of the protected property, including, but not limited to, the right to use the protected property for all purposes not inconsistent with this grant but in accordance with the Access Easement. Grantor shall be responsible for the payment of all general property taxes levied, assessed or accruing against the protected property pursuant to law

The covenants, terms, conditions and restrictions set forth in this grant shall be binding upon the Grantor and the Grantee and their respective agents, personal representatives, heirs, successors, and assigns, and shall constitute servitudes running with the protected property in perpetuity This grant may not be amended, except by a writing executed and delivered by Grantor and Grantee or their respective personal representatives, heirs, successors, and assigns Notices to the parties shall be personally delivered or mailed by U.S. Mail registered mail, return receipt requested, as follows:

To Grantor  
 Saputo Cheese USA Inc.  
 Attn Vice President, Risk Management and Real Estate  
 2365 Chemin de la Cote-de-Liesse  
 Saint-Laurent, Québec, Canada H4N 2M7  
 With a copy to  
 Saputo Inc.  
 Attn Vice President, Legal Affairs, Dairy Division (USA)  
 6869 Métropolitain Blvd Est  
 Saint-Léonard, Québec, Canada H1P 1X8

To Grantee  
 City of Franklin  
 Office of the City Clerk  
 9229 West Loomis Road  
 Franklin, Wisconsin 53132

In witness whereof, the Grantor has set his hand and seal on this date of July 1, 2022.

Saputo Cheese USA Inc

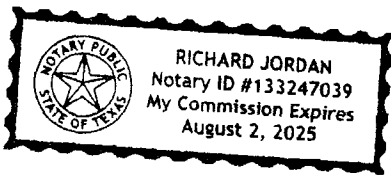
By: [Signature]  
 Name: DEREK DRANE  
 Title Sr. DIRECTOR OF ACCOUNTING

STATE OF TEXAS )  
 )  
Denton COUNTY ) ss  
 )

This instrument was acknowledged before me on the 1<sup>st</sup> day of July, 2022, by DEREK DRANE, as Sr. Director Accounting of Saputo Cheese USA Inc, a Delaware corporation, to me known to be the person who executed the foregoing conservation easement and acknowledged the same as the voluntary act and deed of said, Saputo Cheese USA Inc.

[Signature]  
 Notary Public

My commission expires 08/02/2025



**Acceptance**

The undersigned does hereby consent to and accepts the Conservation Easement granted and conveyed to it under and pursuant to the foregoing Grant of Conservation Easement In consideration of the making of such Grant Of Conservation Easement, the undersigned agrees that this acceptance shall be binding upon the undersigned and its successors and assigns and that the restrictions imposed upon the protected property may only be released or waived in writing by the Common Council of the City of Franklin, as contemplated by § 236.293 of the Wisconsin Statutes.

In witness whereof, the undersigned has executed and delivered this acceptance on the \_\_\_\_ day of \_\_\_\_\_, 2022.

CITY OF FRANKLIN

By. \_\_\_\_\_  
Stephen R. Olson, Mayor

By \_\_\_\_\_  
Sandra L. Wesolowski, City Clerk

STATE OF WISCONSIN )  
 ) ss  
COUNTY OF MILWAUKEE )

Personally came before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, the above named Stephen R. Olson, Mayor and Sandra L. Wesolowski, City Clerk, of the above named municipal corporation, City of Franklin, to me known to be such Mayor and City Clerk of said municipal corporation, and acknowledged that they executed the foregoing instrument as such officers as the Deed of said municipal corporation by its authority and pursuant to Resolution No \_\_\_\_\_, adopted by its Common Council on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
Notary Public

My commission expires \_\_\_\_\_

This instrument was drafted by the City of Franklin

Approved as to contents

\_\_\_\_\_  
Régulo Martínez-Montilva  
Principal Planner  
Department of City Development

\_\_\_\_\_  
Date

Approved as to form only

\_\_\_\_\_  
Jesse A. Wesolowski  
City Attorney

\_\_\_\_\_  
Date

**Exhibit A**

# CONSERVATION EASEMENT EXHIBIT A

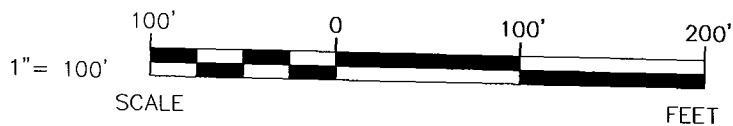
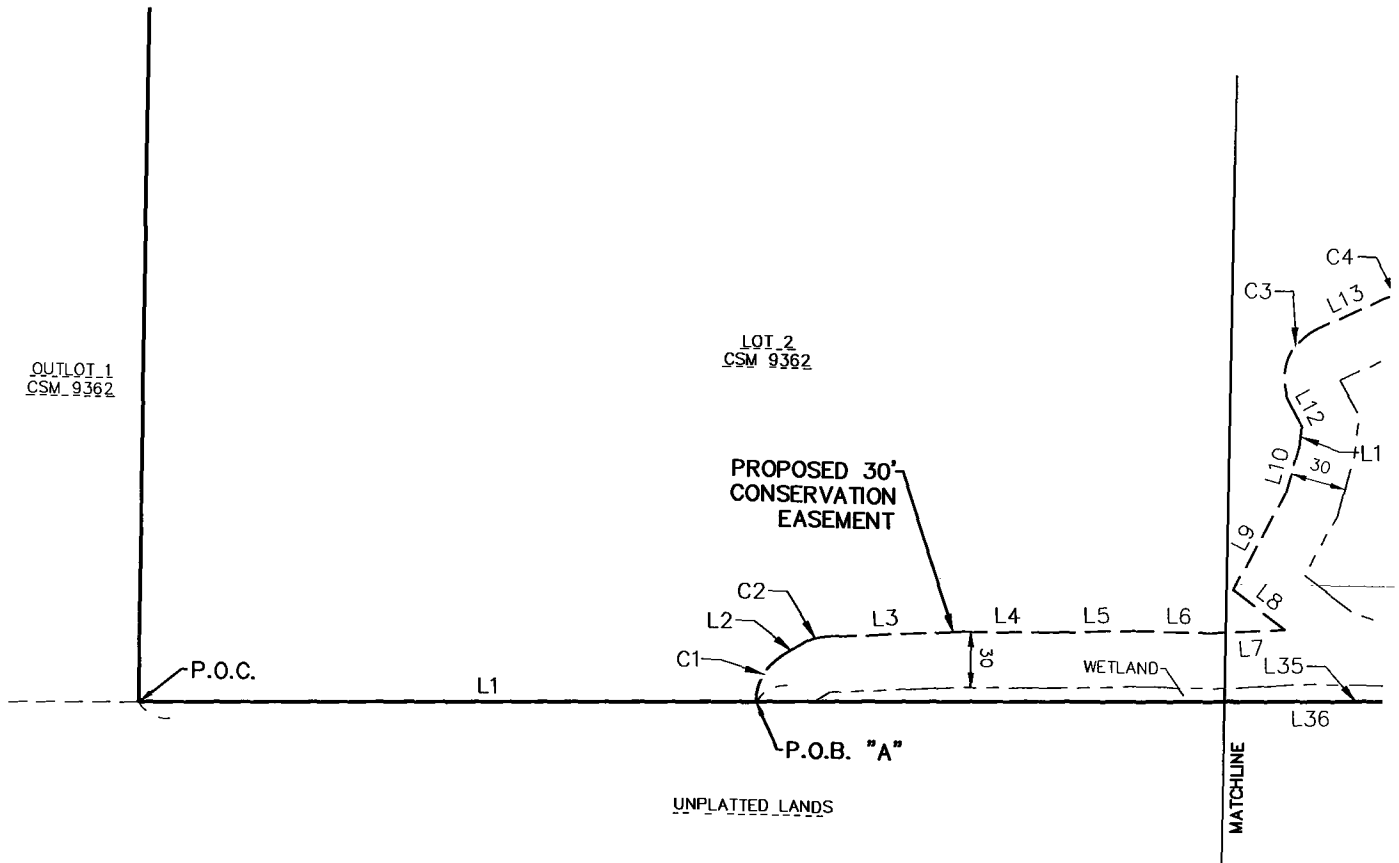
## LEGAL DESCRIPTION OF PROPERTY

Lot 2 of Certified Survey Map No 9362 recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin on November 05, 2021, as Document No 11183864, being part of the Northeast 1/4 and Northwest 1/4 of the Northeast 1/4 of Section 36, Township 5 North, Range 21 East, City of Franklin, Milwaukee County, Wisconsin





# CONSERVATION EASEMENT EXHIBIT B-1



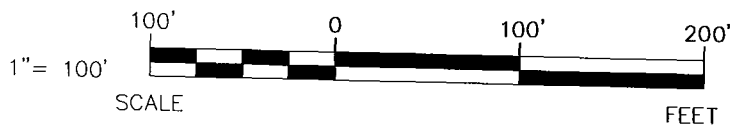
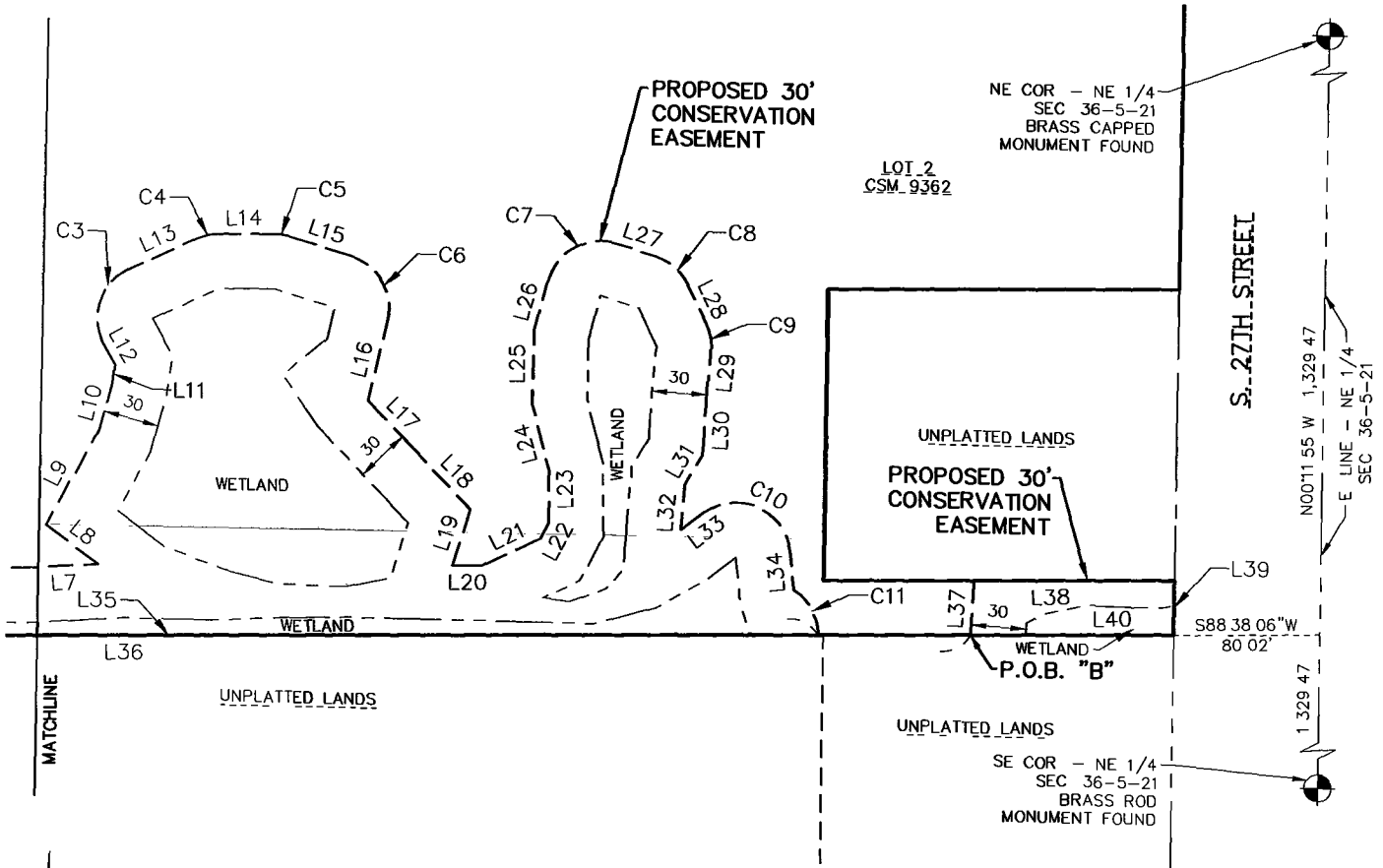


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# CONSERVATION EASEMENT EXHIBIT B-2



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# CONSERVATION EASEMENT EXHIBIT B-3

## CONSERVATION EASEMENT LINE TABLE

Line Table		
Line #	Direction	Length
L1	N88°38'06"E	333.89
L2	N58°17'49"E	11.29
L3	N86°36'29"E	74.04'
L4	N89°03'47"E	48.85'
L5	N87°40'58"E	46.63'
L6	S89°22'54"E	37.90'
L7	N85°46'11"E	39.73'
L8	N52°59'33"W	35.13
L9	N27°37'02"E	59.12
L10	N14°52'15"E	26.46'
L11	N06°47'28"E	10.70
L12	N28°36'50"W	13.30'
L13	N64°24'58"E	39.81
L14	N88°43'29"E	30.47'
L15	S73°32'19"E	34.89'
L16	S12°48'24"W	44.93'
L17	S44°53'28"E	35.50
L18	S43°45'10"E	46.24'
L19	S16°52'55"W	32.01'
L20	S89°52'31"E	16.06

Line Table		
Line #	Direction	Length
L21	N63°54'43"E	35.67
L22	N27°13'05"E	10.04
L23	N01°15'55"W	28.50
L24	N14°59'49"W	37.56
L25	N00°23'11"E	40.65
L26	N14°36'58"E	28.41'
L27	S73°20'22"E	22.21'
L28	S26°17'04"E	23.36
L29	S04°59'19"W	19.67'
L30	S02°57'09"W	36.85
L31	S30°01'24"W	19.01
L32	S03°37'31"W	24.65
L33	N52°47'31"E	15.39'
L34	S06°05'12"E	20.49
L35	S88°38'06"W	681.26
L36	N88°38'06"E	1098.39'
L37	N03°21'17"E	30.10
L38	N88°38'06"E	109.64
L39	S00°11'55"E	30.00
L40	S88°38'06"W	111.51'

## CONSERVATION EASEMENT CURVE TABLE

Curve Table							
Curve	Arc Length	Radius	Chord Bearing	Chord Length	Delta	Tangent In	Tangent Out
C1	30.82	30.00	N28°52'06"E	29.48	058°51'26"	N58°17'49"E	N00°33'36"W
C2	14.82	30.00	N72°27'09"E	14.67'	028°18'40"	N86°36'29"E	N58°17'49"E
C3	48.71	30.00	N17°54'04"E	43.53	093°01'47"	N64°24'58"E	N28°36'50"W
C4	12.73'	30.00	N76°34'13"E	12.63	024°18'31"	N88°43'29"E	N64°24'58"E
C5	9.29	30.00	S82°24'25"E	9.25	017°44'13"	S73°32'19"E	N88°43'29"E
C6	45.21	30.00	S30°21'58"E	41.05'	086°20'42"	S12°48'24"W	S73°32'19"E
C7	48.19	30.00	N60°38'18"E	43.18'	092°02'40"	S73°20'22"E	N14°36'58"E
C8	24.64	30.00	S49°48'43"E	23.95'	047°03'17"	S26°17'04"E	S73°20'22"E
C9	16.37	30.00	S10°38'53"E	16.17	031°16'23"	S04°59'19"W	S26°17'04"E
C10	63.42'	30.00	S66°38'51"E	52.25	121°07'16"	S06°05'12"E	N52°47'31"E
C11	29.35	30.00	S29°59'05"E	28.19'	056°02'55"	S01°57'37"E	S58°00'32"E



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**JOB NO. 2113260**

# CONSERVATION EASEMENT EXHIBIT C

## LEGAL DESCRIPTION OF A CONSERVATION EASEMENT

Part of Lot 2 of Certified Survey Map No. 9362 recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin on November 05, 2021, as Document No. 11183864, being part of the Northeast 1/4 and Northwest 1/4 of the Northeast 1/4 of Section 36, Township 5 North, Range 21 East, City of Franklin, Milwaukee County, Wisconsin, being more particularly described as follows:

Commencing at the Southwest corner of said Lot 2, thence North 88°-38' 06" East along the South line of said Lot 2, a distance of 333.89 feet to point of beginning "A", thence Northeasterly 30.82 feet on a curve to the right having a radius of 30.00 feet, the chord of said curve bears North 28°-52'-06" East, a chord distance of 29.48 feet, thence North 58° 17'-49" East, a distance of 11.29 feet, thence Northeasterly 14.82 feet on a curve to the right having a radius of 30.00 feet, the chord of said curve bears North 72° 27'-09" East, a chord distance of 14.67 feet, thence North 86°-36'-29" East, a distance of 74.04 feet, thence North 89°-03'-47" East, a distance of 48.85 feet, thence North 87°-40'-58" East, a distance of 46.63 feet, thence South 89°-22'-54" East, a distance of 37.90 feet, thence North 85°-46'-11" East, a distance of 39.73 feet, thence North 52°-59'-33" West, a distance of 35.13 feet, thence North 27°-37' 02" East, a distance of 59.12 feet, thence North 14°-52'-15" East, a distance of 26.46 feet, thence North 06°-47'-28" East, a distance of 10.70 feet, thence North 28°-36'-50" West, a distance of 13.30 feet, thence Northeasterly 48.71 feet on a curve to the right having a radius of 30.00 feet, the chord of said curve bears North 17°-54'-04" East, a chord distance of 43.53 feet, thence North 64°-24'-58" East, a distance of 39.81 feet, thence Northeasterly 12.73 feet on a curve to the right having a radius of 30.00 feet, the chord of said curve bears North 76° 34'-13" East, a chord distance of 12.63 feet, thence North 88°-43'-29" East, a distance of 30.47 feet, thence Southeasterly 9.29 feet on a curve to the right having a radius of 30.00 feet, the chord of said curve bears South 82°-24'-25" East, a chord distance of 9.25 feet, thence South 73°-32'-19" East, a distance of 34.89 feet, thence Southeasterly 45.21 feet on a curve to the right having a radius of 30.00 feet, the chord of said curve bears South 30°-21'-58" East, a chord distance of 41.05 feet, thence South 12° 48'-24" West, a distance of 44.93 feet, thence South 44° 53' 28" East, a distance of 35.50 feet, thence South 43°-45' 10" East, a distance of 46.24 feet, thence South 16° 52' 55" West, a distance of 32.01 feet, thence South 89°-52' 31" East, a distance of 16.06 feet, thence North 63°-54'-43" East, a distance of 35.67 feet, thence North 27°-13' 05" East, a distance of 10.04 feet, thence North 01°-15' 55" West, a distance of 28.50 feet, thence North 14°-59'-49" West, a distance of 37.56 feet, thence North 00°-23' 11" East, a distance of 40.65 feet, thence North 14°-36'-58" East, a distance of 28.41 feet, thence Northeasterly 48.19 feet on a curve to the right having a radius of 30.00 feet, the chord of said curve bears North 60°-38'-18" East, a chord distance of 43.18 feet, thence South 73° 20' 22" East, a distance of 22.21 feet, thence Southeasterly 24.64 feet on a curve to the right having a radius of 30.00 feet, the chord of said curve bears South 49°-48'-43" East, a chord distance of 23.95 feet, thence South 26°-17'-04" East, a distance of 23.36 feet, thence Southeasterly 16.37 feet on a curve to the right having a radius of 30.00 feet, the chord of said curve bears South 10° 38'-53" East, a chord distance of 16.17 feet, thence South 04° 59'-19" West, a distance of 19.67 feet, thence South 02° 57'-09" West, a distance of 36.85 feet, thence South 30° 01' 24" West, a distance of 19.01 feet, thence South 03°-37' 31" West, a distance of 24.65 feet, thence North 52°-47' 31" East, a distance of 15.39 feet, thence Southeasterly 63.42 feet on a curve to the right having a radius of 30.00 feet, the chord of said curve bears South 66°-38'-51" East, a chord distance of 52.25 feet, thence South 06°-05'-12" East, a distance of 20.49 feet, thence Southeasterly 29.35 feet on a curve to the right having a radius of 30.00 feet, the chord of said curve bears South 29°-59'-05" East, a chord distance of 28.19 feet to the South line of said Lot 2, thence South 88°-38'-06" West along said South line, a distance of 681.26 feet to the point of beginning,

ALSO,

Commencing at the Southwest corner of said Lot 2, thence North 88°-38'-06" East along the South line of said Lot 2, a distance of 1,098.39 feet to point of beginning "B", thence North 03°-21'-17" East, a distance of 30.10 feet to a Southerly line of said Lot 2, thence North 88° 38' 06" East along said Southerly line, a distance of 109.64 feet to the Westerly right-of-way line of South 27th Street, thence South 00° 11' 55" East along said Westerly line, a distance of 30.00 feet to the Southeasterly most corner of said Lot 2, thence South 88°-38'-06" West along the South line of said Lot 2, a distance of 111.51 feet to the point of beginning



DOC # 11197869

RECORDED

12/15/2021 06:21 AM

ISRAEL RAMON

REGISTER OF DEEDS

Milwaukee County, WI

AMOUNT: 30.00

TRANSFER FEE:

FEE EXEMPT #:

\*\*\*This document has been electronically recorded and returned to the submitter \*\*\*

**ACCESS AND ENCROACHMENT  
EASEMENT**

Document Number

Document Title

Recording Area

Name and Return Address

Michael D Zeka  
Quarles & Brady LLP  
33 East Main Street Suite 900  
Madison, WI 53703

951-9994-001

Parcel Identification Number (PIN)

First American Title-NCS Milwaukee  
NCS-1062743-MKE

## ACCESS AND ENCROACHMENT EASEMENT

**THIS ACCESS AND ENCROACHMENT EASEMENT** (this "Easement") is made as of November 5, 2021, by and between **SFT FRANKLIN OAKWOOD, LLC AND JES FRANKLIN OAKWOOD, LLC**, (together, "Grantor") and **MARILYN SPENCER REVOCABLE TRUST OF 2007** ("Grantee").

### **RECITALS:**

Grantor is the owner of certain real property located in the City of Franklin, Wisconsin, depicted on attached Exhibit A as Lots 1 and 2 and as legally described on attached Exhibit A-1 ("Grantor's Property"). Grantee is the owner of certain property located in the City of Franklin depicted on attached Exhibit A as "Residence" and as legally described on Exhibit B ("Grantee's Property"). Grantor has agreed to grant an easement benefiting the Grantee's Property to provide access to that property shown on attached Exhibit A as Outlot 1 over and across that portion of Grantor's Property as shown on attached Exhibit C and as legally described on attached Exhibit C-1 (the "Access Easement Area") and to allow for the continued placement of an existing structure shown on attached Exhibit D (the "Encroachment Easement Area") The Access Easement Area and Encroachment Easement Area are collectively referred to as the "Easement Areas".

Accordingly, for good and valuable consideration, Grantor and Grantee hereby agree as follows:

1. Grant of Easements. Grantor hereby grants the following easements for the benefit of the owner of Grantee's Property, its successors and assigns:

(a) Access Easement. A permanent, non-exclusive easement over and across the Access Easement Area for vehicular and pedestrian access from Grantee's Property to Outlot 1 (the "Access Easement").

(b) Encroachment Easement. An exclusive easement over and across the Encroachment Easement Area to the extent required to allow for the continued placement, use, repair, maintenance and removal of the existing structure located thereon (the "Encroachment Easement").

2. Use. The Access Easement Area shall only be used for purposes of ingress and egress to and from Outlot 1 and the Grantee's Property. Grantor shall not obstruct or otherwise unreasonably interfere with the use of the Access Easement Area as allowed herein.

3. Maintenance. Grantee shall maintain the Easement Areas at its sole cost and expense and Grantor shall have no maintenance obligations of any type.

4. Insurance; Indemnification. Grantee shall carry commercial general liability insurance covering the Easement Areas with a combined single limit of not less than \$2,000,000 for personal injury, death and property damage and shall furnish a certificate evidencing such coverage from time to time upon request by Grantor. Grantee hereby waives all claims against

Grantor for any injury, loss or damage whatsoever occurring in the Easement Areas and will at all times indemnify Grantor against all claims arising or growing out of any loss of or damage to property or injury to or death of persons which may be due in any manner to the installation, use, maintenance, state of repair of the Easement Areas.

5. Compliance with Law. Grantee shall at all times fully comply with all applicable laws and regulations regarding the Easement Areas.

6. No Dedication. Nothing contained herein shall be deemed to be a dedication of any portion of the Access Easement Area as a public street or right-of-way.

7. Term. The term of the Access Easement shall be perpetual, shall run with Grantor's Property and shall be binding upon any and all current and future owners of any portion or portions of Grantor's. The Encroachment Easement shall continue in effect until such time as the structure located thereon is destroyed or removed. This Easement may only be terminated or amended by a written instrument signed by the then current owners of the Grantor's Property and Grantee's Property.

8. Retention of Rights Grantor shall retain all rights in the Grantor's Property, subject only to the rights established herein, including, without limitation, the right to continue to use Grantor's Property in any way that does not unreasonably interfere with the easement rights created hereunder.

9. Notices. All notices required under this Easement or given for reasons arising out of the same shall be in writing. Such notices shall be deemed given as follows: On receipt, if hand delivered; on the second (2nd) business day after mailing in the United States mail, postage prepaid, certified mail, return receipt requested; or on the first (1st) business day after depositing for delivery by a recognized overnight delivery service, and addressed to the other party as follows:

Grantee: Marilyn Spencer Revocable Trust of 2007  
10467 South 27th Street  
Franklin, Wisconsin 53132  
Attn: Matt Ewig

Grantor: c/o HSA Commercial Real Estate  
100 S. Wacker Drive, Suite 950  
Chicago, IL 60606  
Attn: John E. Shaffer and Eric Ogden

or to such other address as a party may, by the giving of notice as provided herein, designate from time to time.

10. Miscellaneous.

(a) This Easement shall be governed by the laws of the State of Wisconsin.

(b) This Easement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

(c) Nothing herein contained shall be deemed to be a gift or dedication of any portion of any property to the general public, or for any public use or purpose whatsoever. Except as herein specifically provided, no right or privileges granted hereunder shall inure to the benefit of any third-party, nor shall any third-party be deemed to be a beneficiary of any of the provisions contained herein.

Signatures appear on following page



IN WITNESS WHEREOF, the undersigned have executed this Easement as of the date first above written

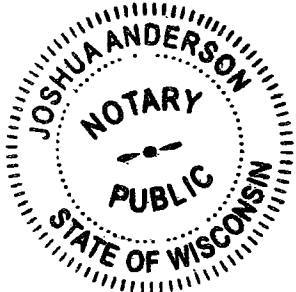
**MARILYN SPENCER REVOCABLE TRUST  
OF 2007**

By: Marilyn Spencer Revocable Trust of 2007  
Name: Marilyn Spencer  
Title: owner

STATE OF WISCONSIN )  
  ) ss.  
COUNTY OF Milwaukee )

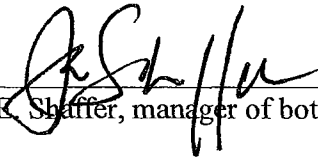
I HEREBY CERTIFY that on this 13 day of Dec., 2021, before me, a Notary Public for the state and county aforesaid, personally appeared Marilyn Spencer the Trustee of Marilyn Spencer Revocable Trust of 2007, known to me or satisfactorily proved to be the person whose name is subscribed to the foregoing instrument.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal the day and year first above written.



[Signature]  
Print Name: Joshua Anderson  
Notary Public, State of Wisconsin  
My Commission expires: 26-Aug-25

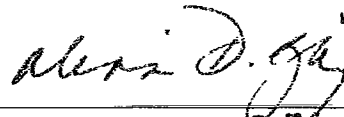
SFT FRANKLIN OAKWOOD, LLC  
JES FRANKLIN OAKWOOD, LLC

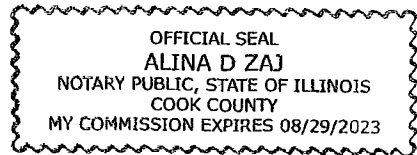
By:   
John E. Shaffer, manager of both entities

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF Cook )

I HEREBY CERTIFY that on this 26<sup>th</sup> day of Dec., 2021, before me, a Notary Public for the state and county aforesaid, personally appeared John E. Shaffer, manager of SFT Franklin Oakwood, LLC and JES Franklin Oakwood, LLC, known to me or satisfactorily proved to be the person whose name is subscribed to the foregoing instrument.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal the day and year first above written.

  
Print Name: Alina D. Zaj  
Notary Public, State of Illinois  
My Commission expires. 8/29/23

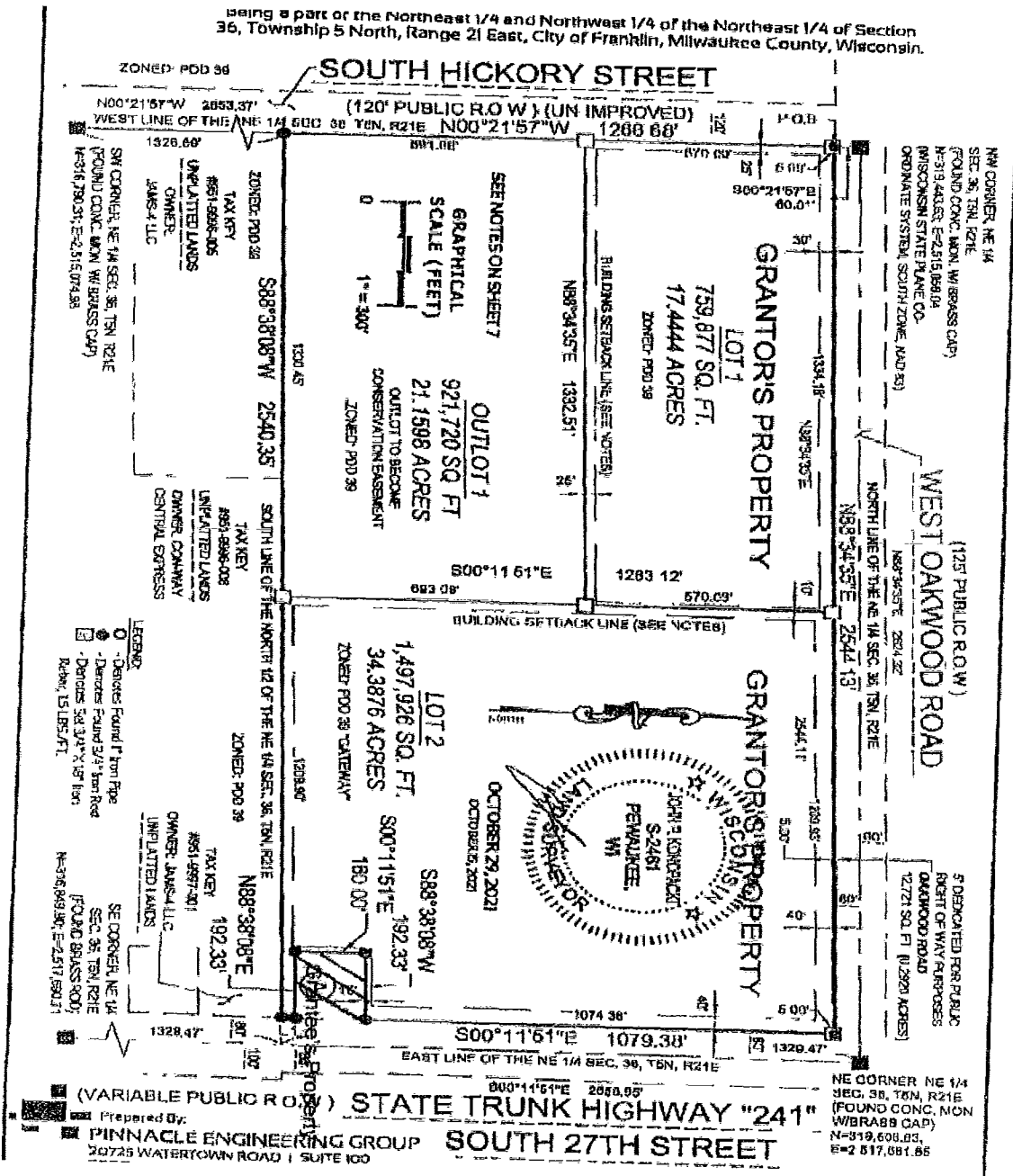


This instrument was drafted by:  
Michael D. Zeka, Esq  
Quarles & Brady LLP  
411 E. Wisconsin Avenue  
Milwaukee, WI 53202-4426

**EXHIBIT A**

**DEPICTION OF GRANTOR'S AND GRANTEE'S PROPERTY**

**CSM 9362**



**EXHIBIT A-1**

**LEGAL DESCRIPTION OF GRANTOR'S PROPERTY**

LOTS 1 AND 2 OF CERTIFIED SURVEY MAP NO. 9362, RECORDED IN THE OFFICE OF THE REGISTER OF DEEDS FOR MILWAUKEE COUNTY, WISCONSIN ON November 5, 2021, AS DOCUMENT NO. 1119386A, BEING PART OF THE NORTHEAST 1/4 AND NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 36, IN TOWN 5 NORTH, RANGE 21 EAST, IN THE CITY OF FRANKLIN, COUNTY OF MILWAUKEE, STATE OF WISCONSIN.

A-1-1

QB\70778737 1

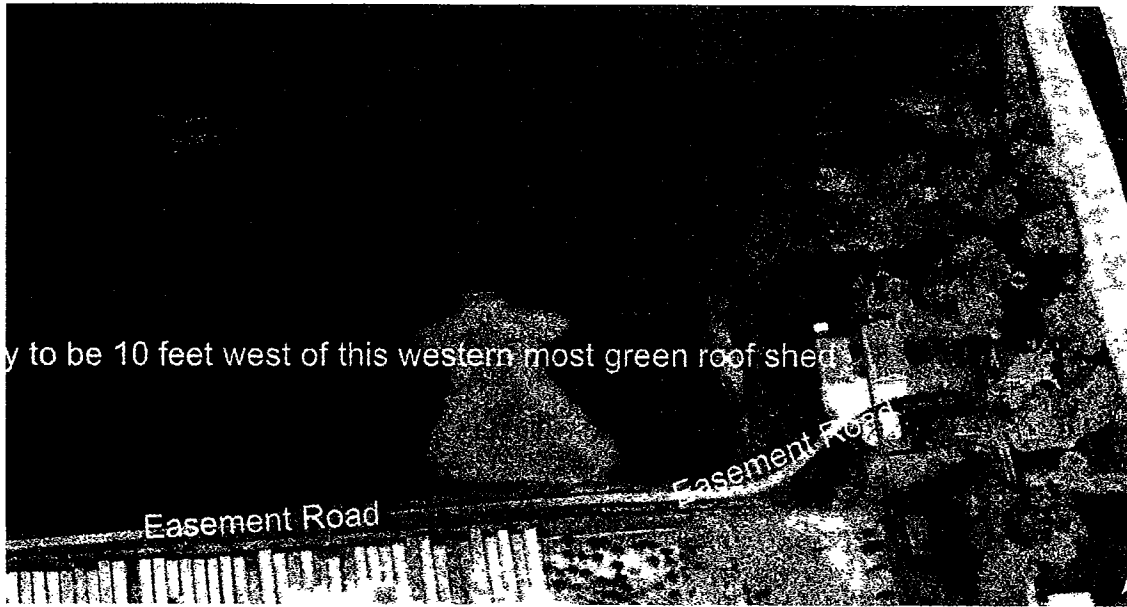
**EXHIBIT B**

**LEGAL DESCRIPTION OF GRANTEE'S PROPERTY**

**That part of the North 1/2 of the Northeast 1/4 of Section 36, Township 5 North, Range 21 East, in the City of Franklin, Milwaukee County, Wisconsin, described as follows:  
Commencing at the Northeast Corner of said 1/4 section; Running thence South along the East Line of said 1/4 section, 1139.35 feet to the place of beginning of the land being described; Continuing thence South along the East line of said 1/4 section, 160.00 feet to a point which is 30.00 feet North of the South line of the North 1/2 of said 1/4 section; thence West and parallel to the South line of said North 1/2 of said 1/4 Section, 272.35 feet to a point; thence North and parallel to the East line of said 1/4 Section, 160.00 feet to a point; thence East and parallel to the South line of said North 1/2 of said 1/4 section, 272.35 feet to the place of beginning, less the East 80 feet thereof.**

**EXHIBIT C**

**DEPICTION OF ACCESS EASEMENT AREA**



C-1

QB\70778737 1

**EXHIBIT C-1**

**LEGAL DESCRIPTION OF ACCESS EASEMENT AREA**

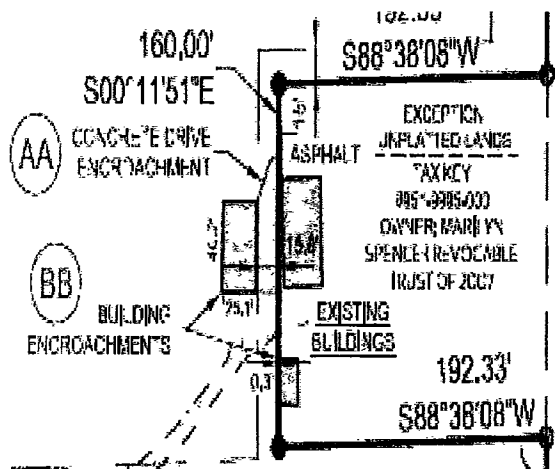
Being a part of the Northeast 1/4 of the Northeast 1/4 of Section 36, Township 5 North, Range 21 East, City of Franklin, Milwaukee County, Wisconsin, described as follows:

Commencing at the northeast corner of the Northeast 1/4 of said Section 36, thence South 00°11'51" East along the east line of said Northeast 1/4, 1139.47 feet; thence South 88°38'08" West, 272.35 feet to the Point of Beginning;

Thence South 00°11'51" East, 95.29 feet; thence South 49°34'34" West, 118.54 feet; thence South 88°38'08" West, 927.04 feet; thence North 00°11'51" West, 10.00 feet; thence North 88°38'08" East, 923.29 feet; thence North 49°34'34" East, 110.35 feet; thence North 00°11'51" West, 90.65 feet; thence North 89°48'09" East, 10.00 feet to the Point of Beginning.

**EXHIBIT D**

**DEPICTION OF ENCROACHMENT EASEMENT AREA**





<p style="text-align: center;"><b>APPROVAL</b></p> <p style="text-align: center;"><i>lw</i></p>	<p style="text-align: center;"><b>REQUEST FOR COUNCIL ACTION</b></p>	<p style="text-align: center;"><b>MEETING DATE</b></p> <p style="text-align: center;">July 19, 2022</p>
<p style="text-align: center;"><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p style="text-align: center;"><b>A RESOLUTION CONDITIONALLY APPROVING A 1 LOT CERTIFIED SURVEY MAP, BEING PARCEL 1 OF CERTIFIED SURVEY MAP NO. 6044, RECORDED ON REEL 3419, IMAGES 833- 835, AS DOCUMENT NO. 7026244, AND LANDS, IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 5 NORTH, RANGE 21 EAST, IN THE CITY OF FRANKLIN, COUNTY OF MILWAUKEE, STATE OF WISCONSIN (FIDUCIARY REAL ESTATE DEVELOPMENT, INC., APPLICANT) (9801 SOUTH 27TH STREET AND 9605 SOUTH 29TH STREET)</b></p>	<p style="text-align: center;"><b>ITEM NUMBER</b></p> <p style="text-align: center;"><b>G.5.</b></p>

On July 7, 2022, the Plan Commission recommended approval of a Resolution to combine the existing properties, identified as 9801 South 27<sup>th</sup> Street and 9605 South 29<sup>th</sup> Street (also known as Tax Key Nos. 902-9965-006 and 902-9966-001) into a single parcel. .

Prior approvals involving these properties include

- Wetland General Permit (via WDNR GP-SE-2021-41-04248) on December 23, 2021;
- Site Plan (via Plan Commission Resolution No. 2022-008) on March 3, 2022;
- Special Use (via Common Council Resolution No. 2022-7841) on March 15, 2022;
- Natural Resource Special Exception (via Common Council approval of the Standards, Findings, and Decision) on May 3, 2022;

The applicant has already submitted building permit applications for all approved multi-family apartment buildings; detached accessory garages; and the clubhouse building, all of which were included with the Special Use and Site Plan approvals.

The recommended Resolution incorporates conditions for completion of technical corrections; completion and recording of required sewer and water line easements; and preparation of Conservation Easement language and attached exhibit for further approval by the Common Council. Staff is working with the applicant to finalize the language of the easement documents for approval in the near future.

**COUNCIL ACTION REQUESTED**

A motion to adopt Resolution 2022-\_\_\_\_\_, conditional approving a 1-lot Certified Survey Map, being Parcel 1 of Certified Survey Map No. 6044, recorded on Reel 3419, Images 833-835, as Document No. 7026244, and Lands, in the Northeast ¼ and Southeast ¼ of the Northeast ¼ of Section 25, Township 5 North, Range 21 East, in the City of Franklin, County of Milwaukee, State of Wisconsin, on property located at 9801 South 27<sup>th</sup> Street and 9605 South 29<sup>th</sup> Street (Fiduciary Real Estate Development, Inc., applicant).

## RESOLUTION NO. 2022-\_\_\_\_\_

A RESOLUTION CONDITIONALLY APPROVING A 1 LOT CERTIFIED SURVEY MAP, BEING PARCEL 1 OF CERTIFIED SURVEY MAP NO. 6044, RECORDED ON REEL 3419, IMAGES 833-835, AS DOCUMENT NO. 7026244, AND LANDS, IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 5 NORTH, RANGE 21 EAST, IN THE CITY OF FRANKLIN, COUNTY OF MILWAUKEE, STATE OF WISCONSIN (FIDUCIARY REAL ESTATE DEVELOPMENT, INC., APPLICANT) (9801 SOUTH 27TH STREET AND 9605 SOUTH 29TH STREET)

---

WHEREAS, the City of Franklin, Wisconsin, having received an application for approval of a certified survey map, such map being Parcel 1 of Certified Survey Map No. 6044, recorded on Reel 3419, Images 833-835, as Document No. 7026244, and lands, in the Northeast 1/4 and Southeast 1/4 of the Northeast 1/4 of Section 25, Township 5 North, Range 21 East, in the City of Franklin, County of Milwaukee, State of Wisconsin, more specifically, of the property located at 9801 South 27th Street and 9605 South 29th Street, bearing Tax Key Nos. 902-9965-006 and 902-9966-001, Fiduciary Real Estate Development, Inc., applicant, CCM-9801 27th Franklin, LLC, property owner; said certified survey map having been reviewed by the City Plan Commission and the Plan Commission having recommended approval thereof pursuant to certain conditions; and

WHEREAS, the Common Council having reviewed such application and Plan Commission recommendation and the Common Council having determined that such proposed certified survey map is appropriate for approval pursuant to law upon certain conditions.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Common Council of the City of Franklin, Wisconsin, that the Certified Survey Map submitted by Fiduciary Real Estate Development, Inc., as described above, be and the same is hereby approved, subject to the following conditions:

1. That any and all objections made and corrections required by the City of Franklin, by Milwaukee County, and by any and all reviewing agencies, shall be satisfied and made by the applicant, prior to recording.
2. That all land development and building construction permitted or resulting under this Resolution shall be subject to impact fees imposed pursuant to §92-9 of the Municipal Code or development fees imposed pursuant to §15-5.0110 of the Unified Development Ordinance, both such provisions being applicable to the development and building permitted or resulting hereunder as it occurs from time to time, as such Code and Ordinance provisions may be amended from time to time.

FIDUCIARY REAL ESTATE DEVELOPMENT, INC. – CERTIFIED SURVEY MAP  
RESOLUTION NO. 2022-\_\_\_\_\_

Page 2

3. Each and any easement shown on the Certified Survey Map shall be the subject of separate written grant of easement instrument, in such form as provided within the *City of Franklin Design Standards and Construction Specifications* and such form and content as may otherwise be reasonably required by the City Engineer or designee to further and secure the purpose of the easement, and all being subject to the approval of the Common Council, prior to the recording of the Certified Survey Map.
4. Fiduciary Real Estate Development, Inc., successors and assigns, and any developer of the Fiduciary Real Estate Development, Inc. 1 lot certified survey map project, shall pay to the City of Franklin the amount of all development compliance, inspection and review fees incurred by the City of Franklin, including fees of consults to the City of Franklin, within 30 days of invoice for same. Any violation of this provision shall be a violation of the Unified Development Ordinance, and subject to §15-9.0502 thereof and §1-19 of the Municipal Code, the general penalties and remedies provisions, as amended from time to time.
5. The approval granted hereunder is conditional upon Fiduciary Real Estate Development, Inc. and the 1 lot certified survey map project for the property located at 9801 South 27th Street and 9605 South 29th Street: (i) being in compliance with all applicable governmental laws, statutes, rules, codes, orders and ordinances; and (ii) obtaining all other governmental approvals, permits, licenses and the like, required for and applicable to the project to be developed and as presented for this approval.
6. That the technical corrections noted by the Engineering Department in memorandum dated June 7, 2022 and Milwaukee County Register of Deeds in letter and markup dated June 1, 2022, must be addressed prior to recording of this Certified Survey Map.
7. That all utility easements (sewer, water, stormwater) shall be reviewed by City staff and approved by the Common Council prior to recording.
8. That a conservation easement shall be reviewed by City staff and approved by the Common Council prior to recording.

BE IT FURTHER RESOLVED, that the Certified Survey Map, certified by owner, CCM-9801 27th Franklin, LLC, be and the same is hereby rejected without final approval and without any further action of the Common Council, if any one, or more than one of the above conditions is or are not met and satisfied within 180 days from the date of adoption of this Resolution.

FIDUCIARY REAL ESTATE DEVELOPMENT, INC. – CERTIFIED SURVEY MAP  
RESOLUTION NO. 2022-\_\_\_\_\_

Page 3

BE IT FINALLY RESOLVED, that upon the satisfaction of the above conditions within 180 days of the date of adoption of this Resolution, same constituting final approval, and pursuant to all applicable statutes and ordinances and lawful requirements and procedures for the recording of a certified survey map, the City Clerk is hereby directed to obtain the recording of the Certified Survey Map, certified by owner, CCM-9801 27th Franklin, LLC, with the Office of the Register of Deeds for Milwaukee County.

Introduced at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

APPROVED:

\_\_\_\_\_  
Stephen R. Olson, Mayor

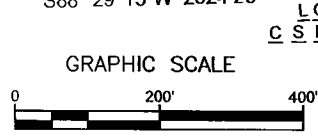
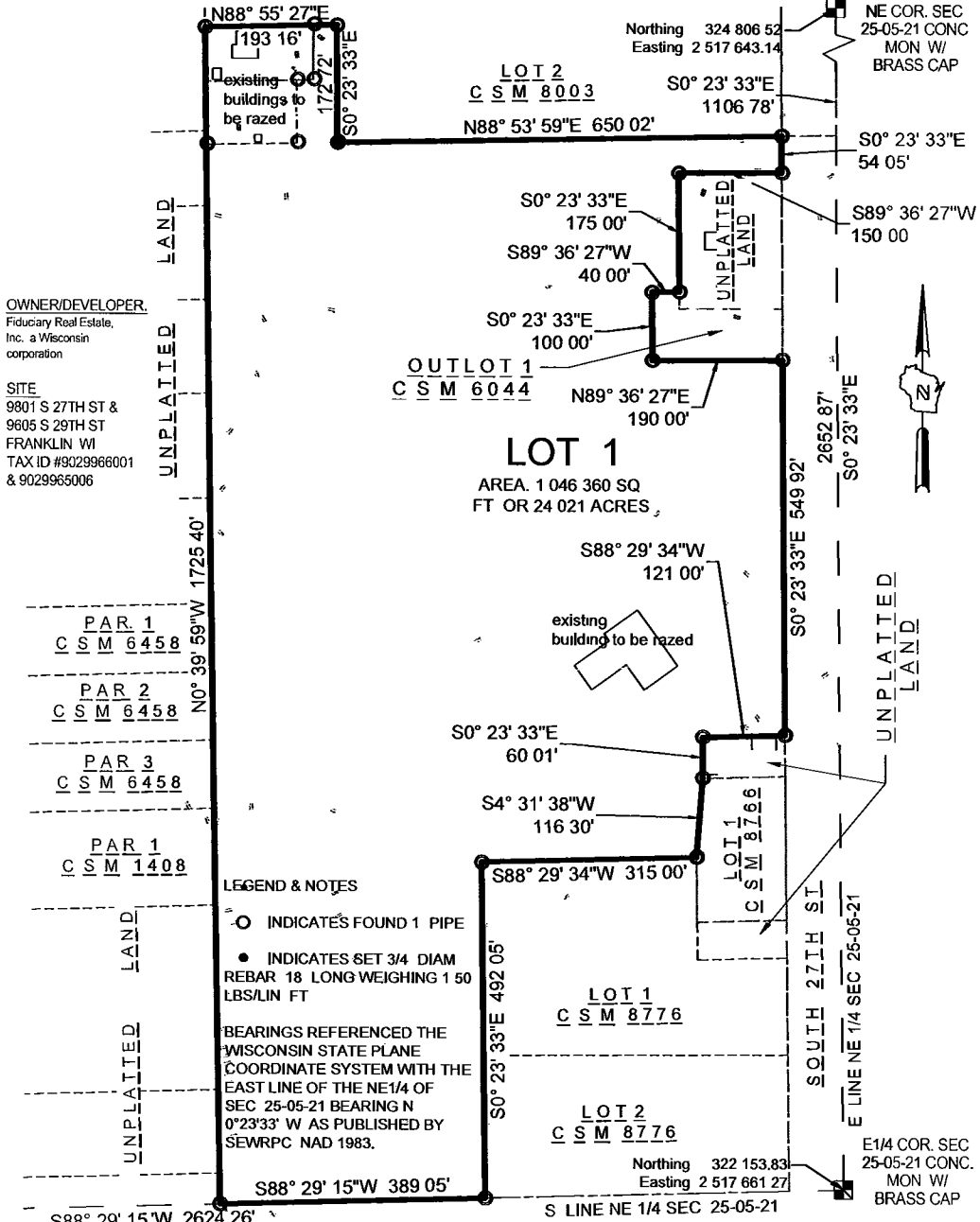
ATTEST:

\_\_\_\_\_  
Sandra L. Wesolowski, City Clerk

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSENT \_\_\_\_\_

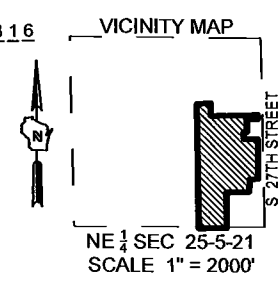
# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

PART OF PARCEL 1 OF CERTIFIED SURVEY MAP NO 6044 RECORDED ON REEL 3419 IMAGES 833-835 AS DOCUMENT NO 07026224 AND LANDS IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25 TOWNSHIP 5 NORTH RANGE 21 EAST IN THE CITY OF FRANKLIN COUNTY OF MILWAUKEE STATE OF WISCONSIN



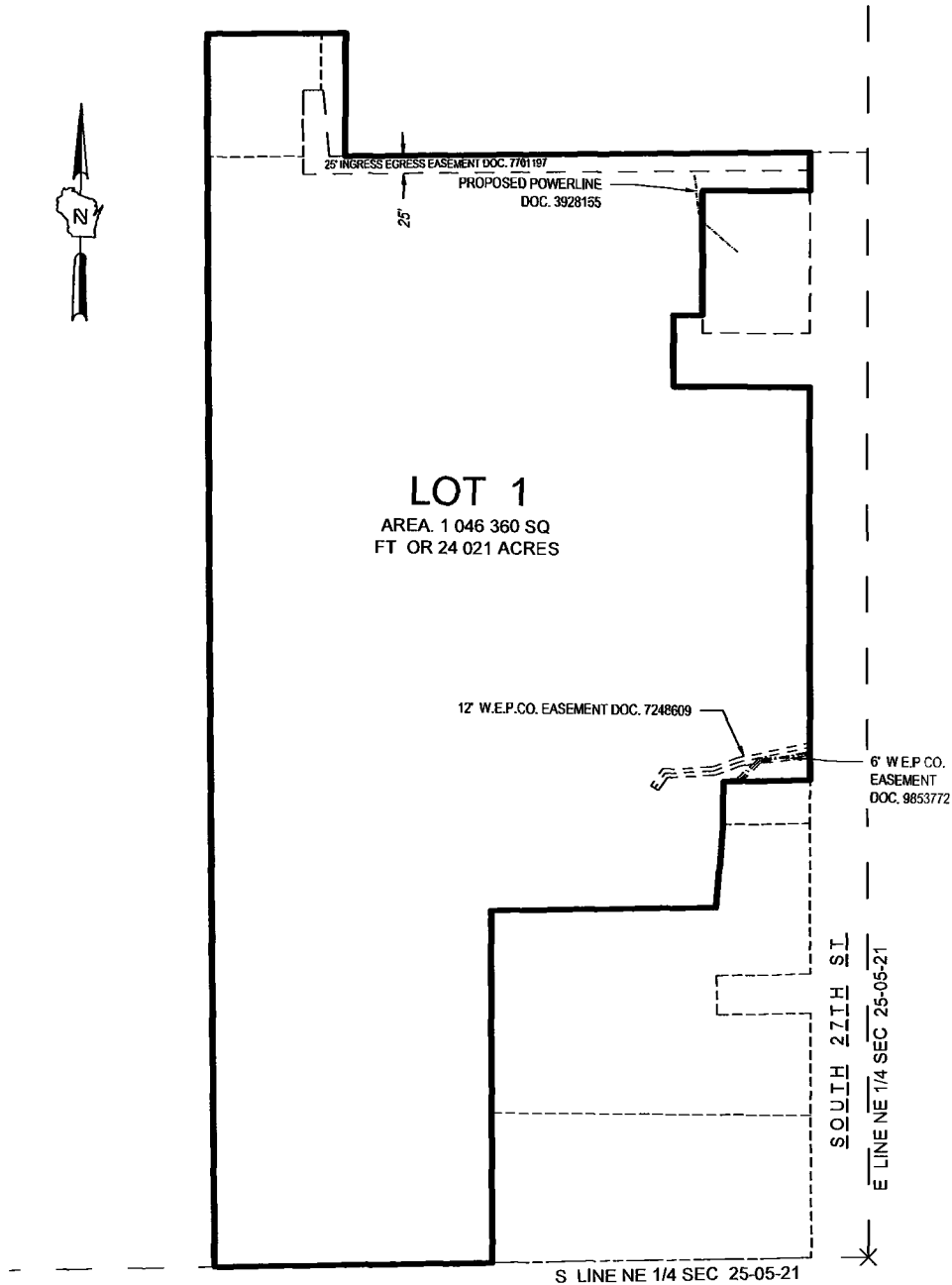
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Milwaukee, WI 53233  
Phone 414-643-4200  
Fax 414-643-4210



# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

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EXISTING EASEMENTS

GRAPHIC SCALE

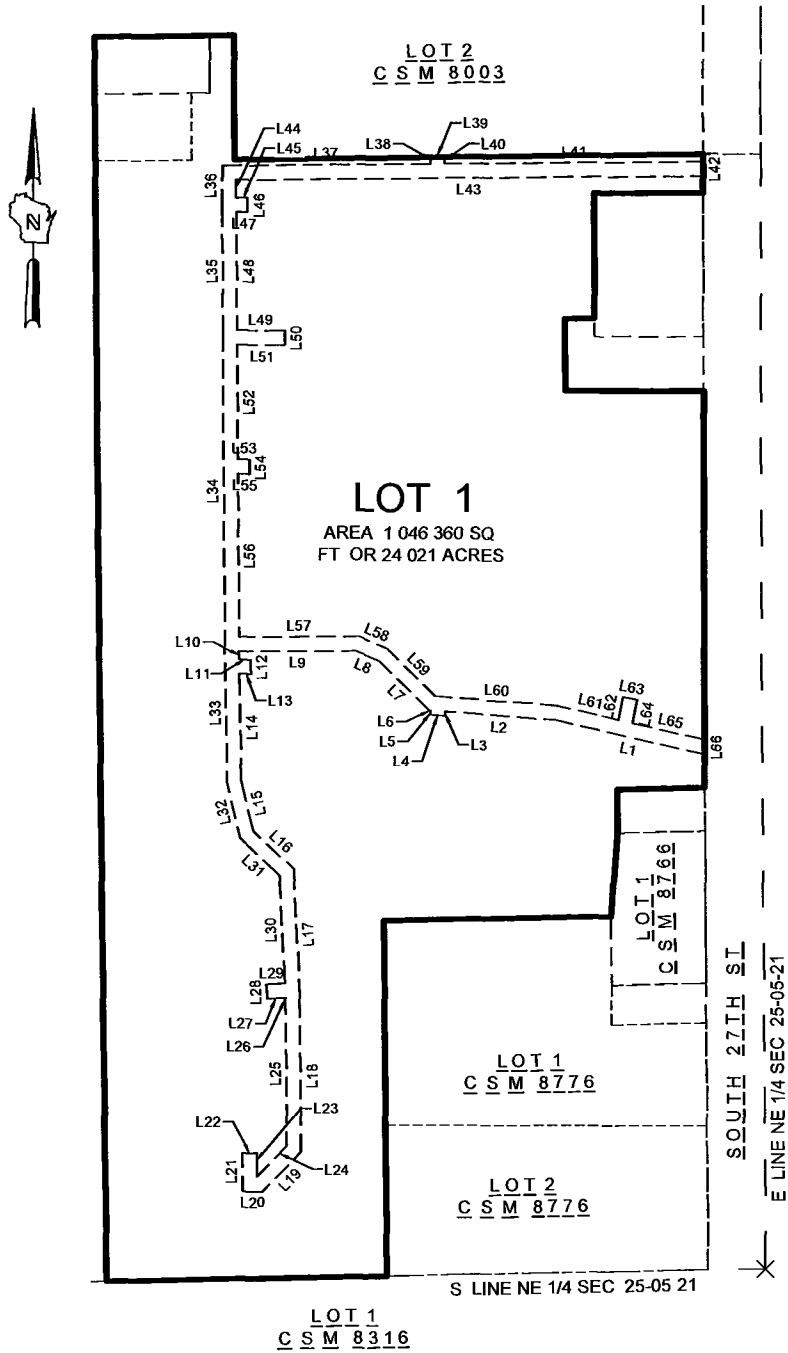


PROJECT NUMBER 20282 DRAFTED BY C Mueller

Sheet 2 of 13

# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

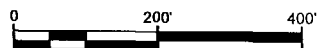
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PUBLIC WATERMAIN  
EASEMENT GRANTED TO  
THE CITY OF FRANKLIN

GRAPHIC SCALE



# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

PART OF PARCEL 1 OF CERTIFIED SURVEY MAP NO 6044 RECORDED ON REEL 3419 IMAGES 833-835 AS DOCUMENT NO 07026224 AND LANDS IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25 TOWNSHIP 5 NORTH RANGE 21 EAST IN THE CITY OF FRANKLIN COUNTY OF MILWAUKEE STATE OF WISCONSIN

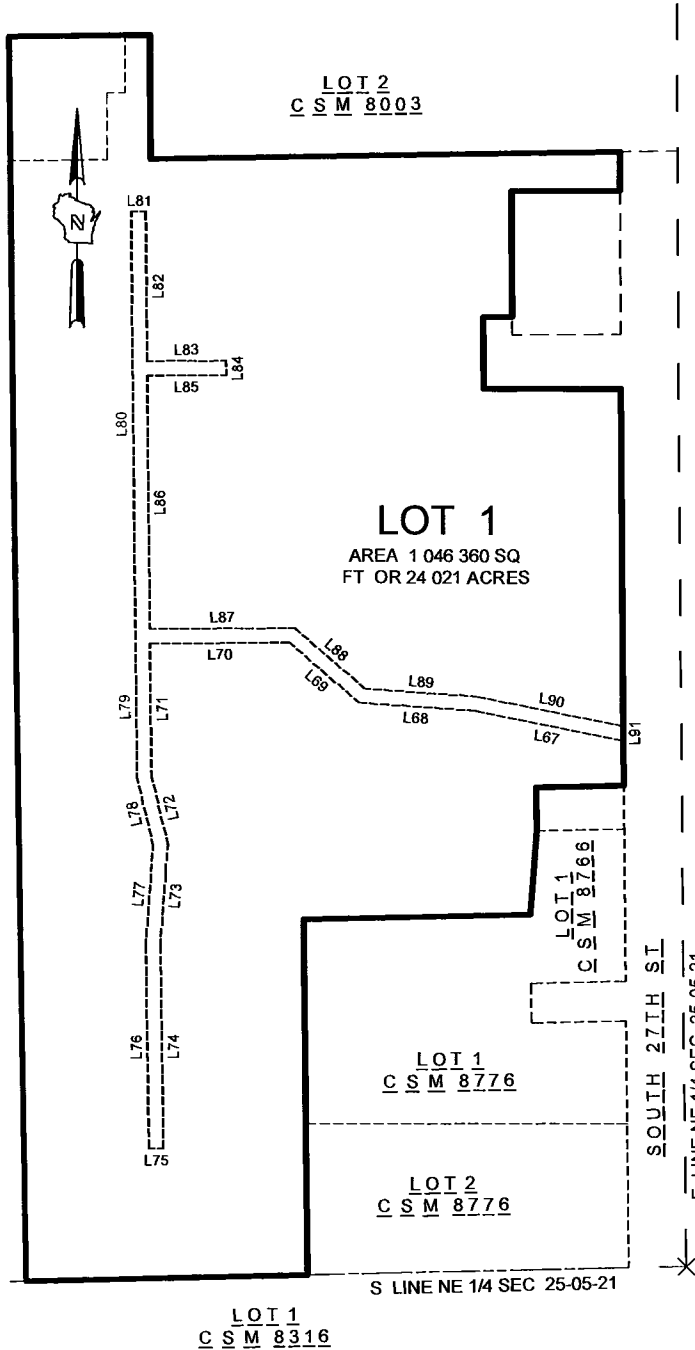
Line Table		
Line #	Length	Directon
L1	212.39	N77° 20' 59"W
L2	152.83	N86° 04' 27"W
L3	6.00	S3° 55' 33"W
L4	20.00	N86° 04' 27"W
L5	6.00	N3° 55' 33"E
L6	2.19	N86° 04' 27"W
L7	97.61	N45° 32' 09"W
L8	34.75	N68° 02' 09"W
L9	162.45	S89° 27' 51"W
L10	11.62	S0° 56' 20"E
L11	15.75	N89° 28' 03"E
L12	20.00	S0° 31' 57"E
L13	15.61	S89° 28' 03"W
L14	146.31	S0° 56' 20"E
L15	73.03	S13° 06' 02"E
L16	76.74	S47° 40' 15"E
L17	181.66	S2° 37' 59"E
L18	210.69	S0° 31' 05"E
L19	77.12	S44° 27' 51"W
L20	27.83	S89° 27' 51"W
L21	53.08	N0° 32' 09"W
L22	20.00	N89° 27' 51"E
L23	32.63	S0° 32' 09"E
L24	59.91	N44° 27' 51"E
L25	202.04	N0° 31' 05"W
L26	3.08	N2° 37' 59"W
L27	25.53	S87° 19' 45"W
L28	20.00	N2° 40' 15"W
L29	25.54	N87° 19' 45"E
L30	149.92	N2° 37' 59"W
L31	74.67	N47° 40' 15"W
L32	81.38	N13° 06' 02"W
L33	190.17	N0° 56' 20"W

Line Table		
Line #	Length	Directon
L34	424.88	N0° 32' 09"W
L35	184.09	N0° 32' 09"W
L36	54.90	N0° 32' 09"W
L37	289.85	N89° 06' 04"E
L38	11.67	N0° 53' 56"W
L39	20.00	N89° 06' 04"E
L40	11.67	S0° 53' 56"E
L41	357.15	N89° 06' 04"E
L42	20.00	S0° 23' 33"E
L43	646.95	S89° 06' 04"W
L44	25.03	S0° 32' 09"E
L45	15.50	N89° 27' 51"E
L46	20.00	S0° 32' 09"E
L47	15.50	S89° 27' 51"W
L48	164.09	S0° 32' 09"E
L49	66.78	N89° 27' 51"E
L50	20.00	S0° 32' 09"E
L51	66.78	S89° 27' 51"W
L52	159.45	S0° 32' 09"E
L53	16.00	N89° 27' 51"E
L54	20.00	S0° 32' 09"E
L55	16.00	S89° 27' 51"W
L56	225.40	S0° 32' 09"E
L57	166.50	N89° 27' 51"E
L58	42.71	S68° 02' 09"E
L59	94.20	S45° 32' 09"E
L60	169.16	S86° 04' 27"E
L61	87.20	S77° 20' 59"E
L62	32.65	N11° 03' 48"E
L63	20.00	S78° 56' 12"E
L64	33.21	S11° 03' 48"W
L65	102.08	S77° 20' 59"E
L66	20.53	S0° 23' 33"E



# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

PART OF PARCEL 1 OF CERTIFIED SURVEY MAP NO 6044 RECORDED ON REEL 3419 IMAGES 833-835 AS DOCUMENT NO 07026224 AND LANDS IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25 TOWNSHIP 5 NORTH RANGE 21 EAST IN THE CITY OF FRANKLIN COUNTY OF MILWAUKEE STATE OF WISCONSIN

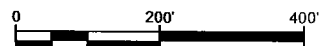


Line Table		
Line #	Length	Direction
L67	209.50	N78° 51' 00"W
L68	160.79	N86° 04' 27"W
L69	127.31	N49° 32' 09"W
L70	193.42	S89° 27' 51"W
L71	183.17	S0° 32' 26"E
L72	97.09	S13° 06' 02"E
L73	140.14	S4° 15' 03"W
L74	282.31	S0° 32' 09"E
L75	20.00	S89° 27' 51"W
L76	283.14	N0° 32' 09"W
L77	137.92	N4° 15' 03"E
L78	96.24	N13° 06' 02"W
L79	195.37	N0° 32' 26"W
L80	589.22	N0° 32' 09"W
L81	20.00	N89° 27' 51"E
L82	208.02	S0° 32' 09"E
L83	109.32	N89° 29' 20"E
L84	20.00	S0° 30' 40"E
L85	109.31	S89° 29' 20"W
L86	351.19	S0° 32' 09"E
L87	200.89	N89° 27' 51"E
L88	128.19	S49° 32' 09"E
L89	155.45	S86° 04' 27"E
L90	206.68	S78° 51' 00"E
L91	20.41	S0° 23' 33"E

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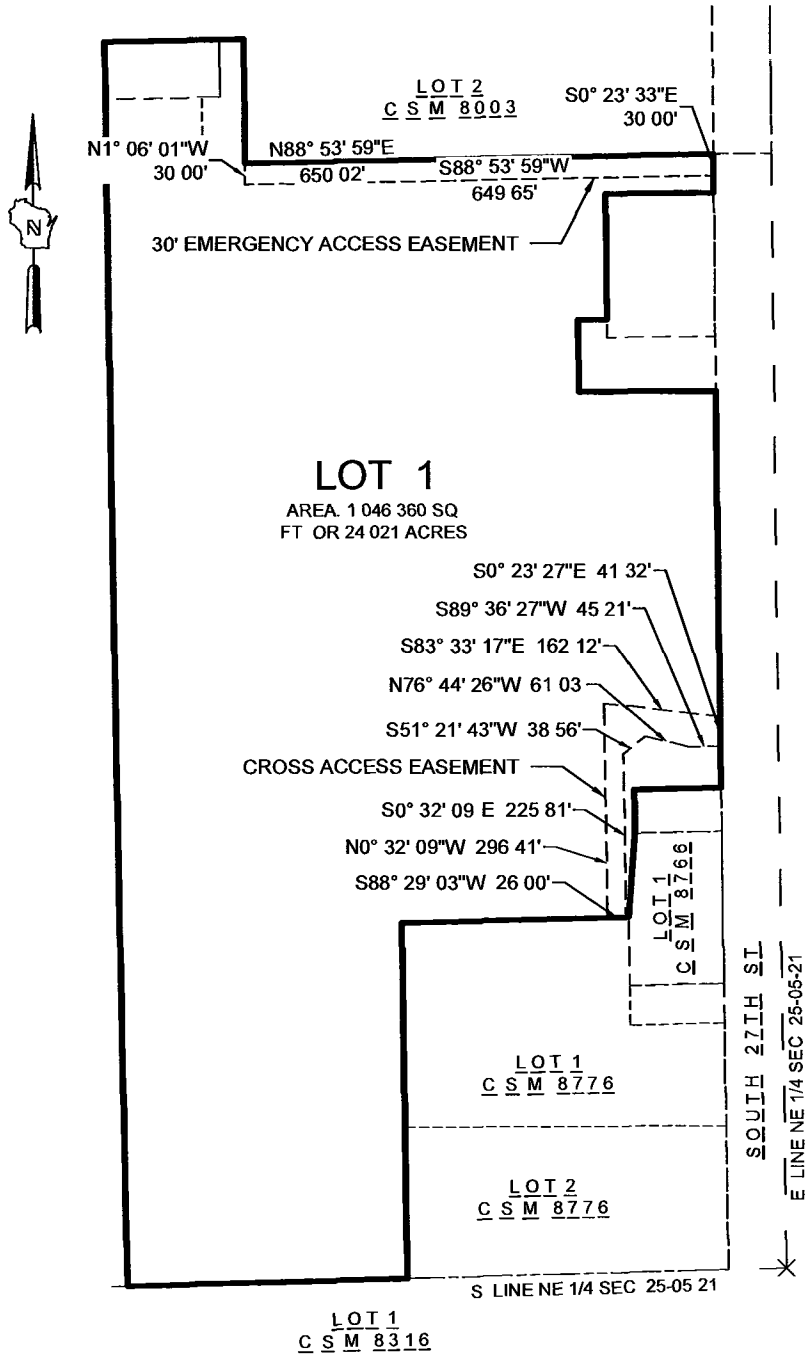
20' WIDE PUBLIC SANITARY  
 EASEMENT GRANTED TO  
 THE CITY OF FRANKLIN

GRAPHIC SCALE



# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

PART OF PARCEL 1 OF CERTIFIED SURVEY MAP NO 6044 RECORDED ON REEL 3419 IMAGES 833-835 AS DOCUMENT NO 07026224 AND LANDS IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25 TOWNSHIP 5 NORTH RANGE 21 EAST IN THE CITY OF FRANKLIN COUNTY OF MILWAUKEE STATE OF WISCONSIN



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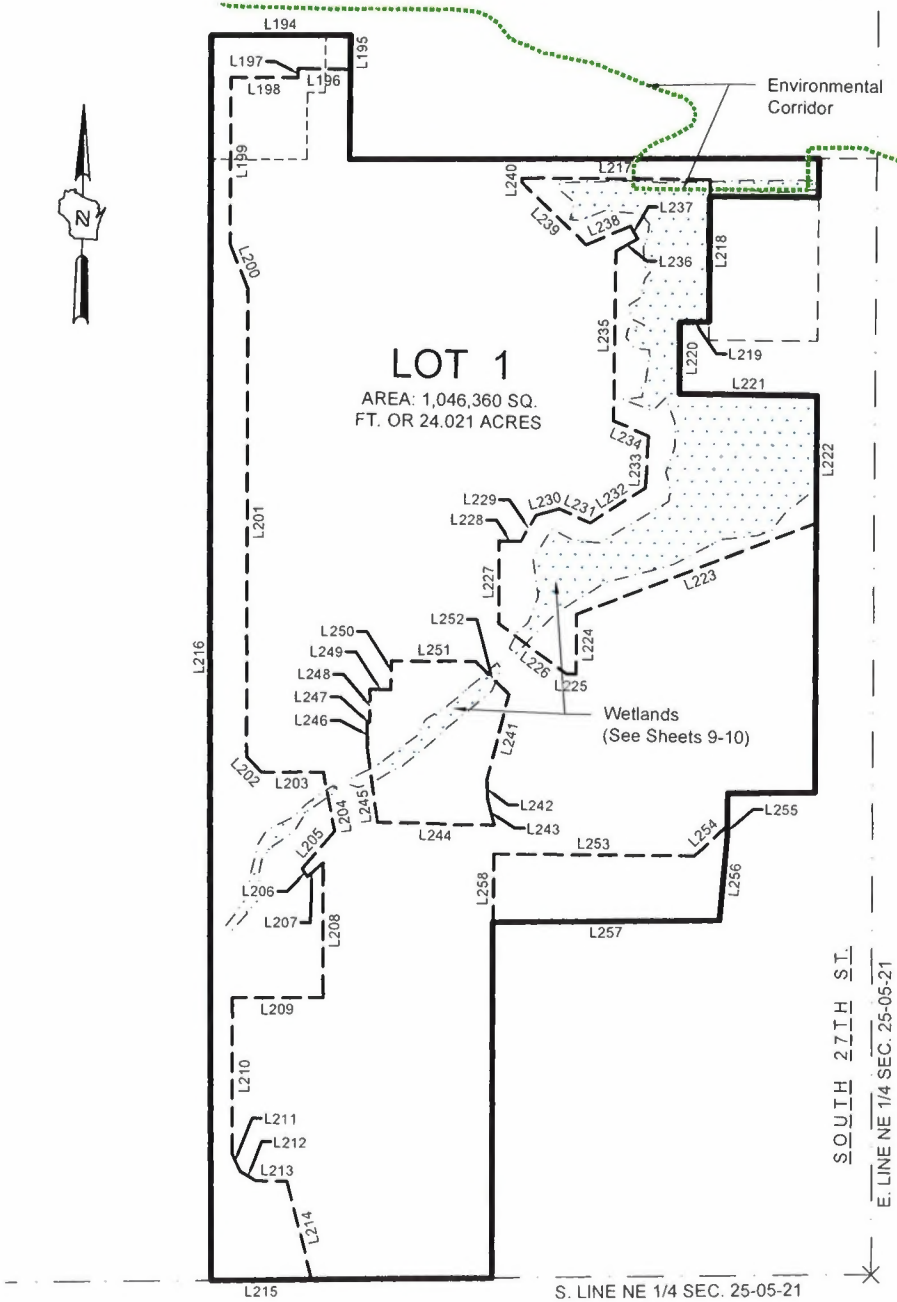
EMERGENCY ACCESS &  
 CROSS ACCESS EASEMENTS

GRAPHIC SCALE



# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

PART OF PARCEL 1 OF CERTIFIED SURVEY MAP NO. 6044, RECORDED ON REEL 3419, IMAGES 833-835, AS DOCUMENT NO. 07026224, AND LANDS, IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 5 NORTH, RANGE 21 EAST, IN THE CITY OF FRANKLIN, COUNTY OF MILWAUKEE, STATE OF WISCONSIN



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CONSERVATION EASEMENT  
 GRANTED TO THE CITY OF  
 FRANKLIN

GRAPHIC SCALE



# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

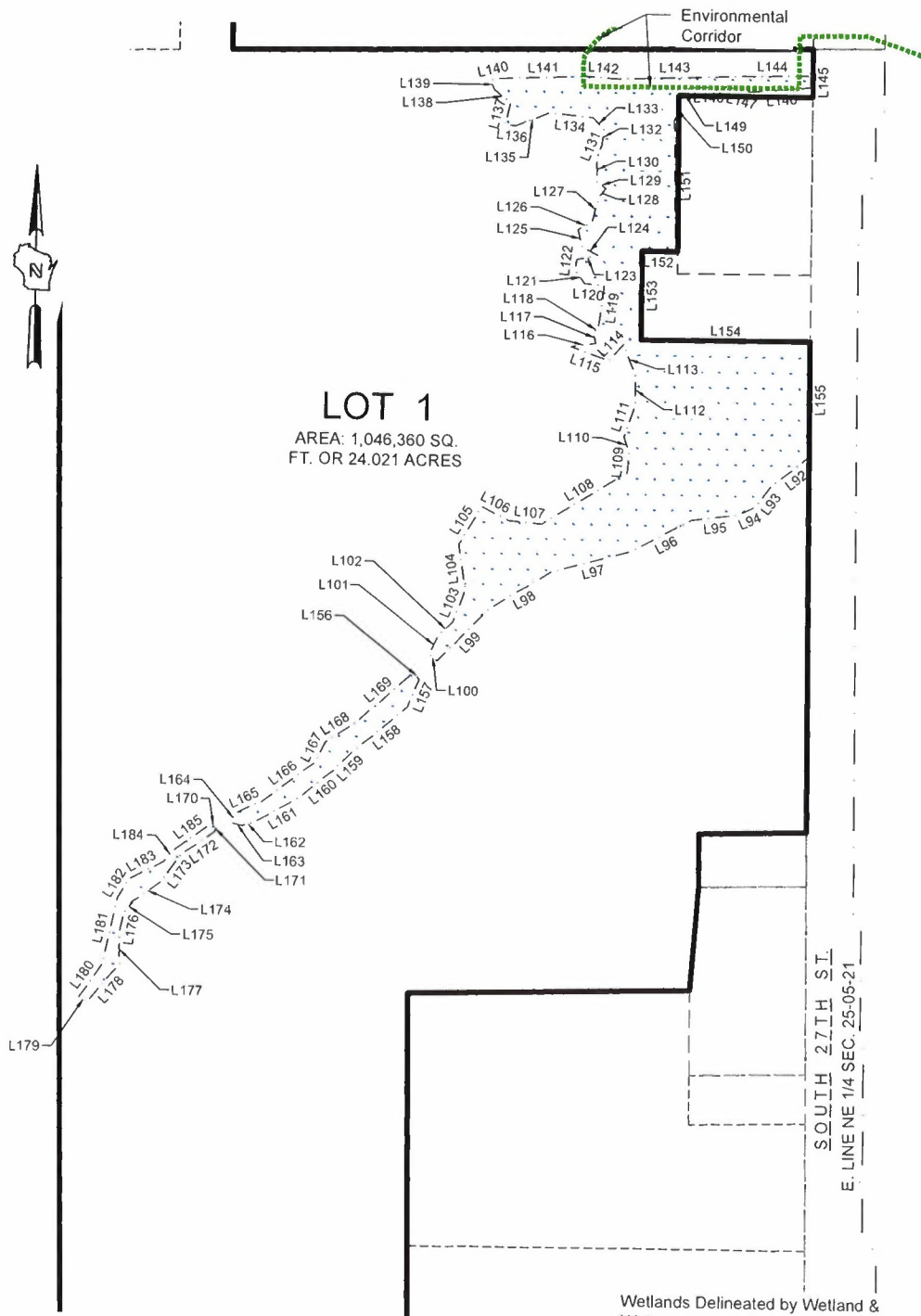
PART OF PARCEL 1 OF CERTIFIED SURVEY MAP NO 6044 RECORDED ON REEL 3419 IMAGES 833-835 AS DOCUMENT NO 07026224 AND LANDS, IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25 TOWNSHIP 5 NORTH RANGE 21 EAST, IN THE CITY OF FRANKLIN COUNTY OF MILWAUKEE STATE OF WISCONSIN

Line Table		
Line #	Length	Direction
L194	193 20	N88° 56' 14" E
L195	47 98	S0° 23' 14" E
L196	72 02	S89° 33' 35" W
L197	12 33	S0° 32' 09" E
L198	93 08	S89° 27' 51" W
L199	232 17	S0° 32' 09" E
L200	66 56	S22° 37' 56" E
L201	648.66	S0° 32' 09" E
L202	28 28	S45° 32' 09" E
L203	86 47	N89° 27' 51" E
L204	82 79	S11° 17' 34" E
L205	68 55	S39° 34' 54" W
L206	12 63	S33° 55' 26" E
L207	28.62	N48° 10' 20" E
L208	186 67	S0° 30' 32" E
L209	125 59	S89° 09' 22" W
L210	217 62	S0° 32' 21" E
L211	24.78	S24° 48' 39" E
L212	26 51	S59° 41' 23" E
L213	42.57	N89° 27' 51" E
L214	139 75	S14° 40' 14" E
L215	139 25	S88° 29' 25" W
L216	1725 37	N0° 40' 01" W
L217	261 51	N89° 29' 03" E
L218	198 03	S0° 22' 55" E
L219	40 00	S89° 31' 21" W
L220	100 00	S0° 25' 47" E
L221	190 00	N89° 35' 53" E
L222	176 99	S0° 23' 27" E
L223	355 49	S68° 11' 59" W
L224	83.29	S0° 00' 13" E
L225	12 74	S89° 59' 47" W
L226	116 97	N54° 22' 06" W

Line Table		
Line #	Length	Direction
L227	115 08	N0° 32' 09" W
L228	29 38	S89° 55' 17" E
L229	42 69	N30° 53' 24" E
L230	32 97	N74° 34' 51" E
L231	46 65	S67° 05' 47" E
L232	90 84	N56° 53' 34" E
L233	71 85	N2° 32' 47" E
L234	52 67	N66° 56' 25" W
L235	235 85	N0° 01' 29" W
L236	33 93	N59° 50' 49" E
L237	20 00	N30° 09' 11" W
L238	66 42	S66° 14' 03" W
L239	124 36	N47° 04' 35" W
L240	6 42	N0° 30' 57" W
L241	121 07	S13° 39' 21" W
L242	29 20	S1° 57' 03" E
L243	36 09	S15° 34' 55" E
L244	162.17	N89° 35' 04" W
L245	103 19	N8° 28' 57" W
L246	36 10	N0° 56' 27" W
L247	3 85	N89° 03' 33" E
L248	45 36	N0° 36' 12" W
L249	29 38	N89° 27' 51" E
L250	39 55	N0° 32' 09" W
L251	117 32	N89° 27' 56" E
L252	63 84	S46° 19' 22" E
L253	278 09	N89° 33' 44" E
L254	61 75	N46° 38' 24" E
L255	14 87	S0° 23' 53" E
L256	116 28	S4° 31' 18" W
L257	314 07	S88° 29' 03" W
L258	94 57	N0° 01' 41" E
L259	80 01	S88° 53' 59" W

# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

PART OF PARCEL 1 OF CERTIFIED SURVEY MAP NO. 6044, RECORDED ON REEL 3419, IMAGES 833-835, AS DOCUMENT NO. 07026224, AND LANDS, IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 5 NORTH, RANGE 21 EAST, IN THE CITY OF FRANKLIN, COUNTY OF MILWAUKEE, STATE OF WISCONSIN



**LOT 1**

AREA: 1,046,360 SQ. FT. OR 24.021 ACRES

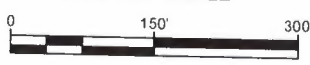
Environmental Corridor

SOUTH 27TH ST.  
E. LINE NE 1/4 SEC. 25-05-21

Wetlands Delineated by Wetland & Waterway Consulting on 10/02/2018

WETLANDS

GRAPHIC SCALE



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# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

PART OF PARCEL 1 OF CERTIFIED SURVEY MAP NO 6044 RECORDED ON REEL 3419 IMAGES 833-835 AS DOCUMENT NO 07026224 AND LANDS IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25 TOWNSHIP 5 NORTH RANGE 21 EAST IN THE CITY OF FRANKLIN COUNTY OF MILWAUKEE STATE OF WISCONSIN

Line Table		
Line #	Length	Direction
L92	55 36	S51° 32' 12"W
L93	29 12	S36° 09' 24"W
L94	21 50	S66° 33' 18"W
L95	51 67	S82° 42' 05"W
L96	75 51	S61° 16' 14"W
L97	94 91	S74° 18' 44"W
L98	79 08	S58° 05' 31"W
L99	82 86	S44° 08' 56"W
L100	11 59	N49° 13' 36"W
L101	23 70	N25° 22' 06"E
L102	21 27	N46° 46' 54"E
L103	39 21	N21° 12' 31"E
L104	51 90	N9° 04' 32"W
L105	49 27	N30° 52' 17"E
L106	33 87	S63° 50' 34"E
L107	36 88	S85° 11' 27"E
L108	111 77	N58° 00' 14"E
L109	22.43	N3° 15' 15"E
L110	18 58	N17° 18' 16"W
L111	38 26	N18° 18' 46"E
L112	33.82	N1° 11' 59"W
L113	36 05	N22° 02' 15"W
L114	25 12	S42° 25' 32"W
L115	44 46	N70° 21' 51"W
L116	27 88	N81° 21' 15"E
L117	13 10	N13° 33' 43"W
L118	8 01	N49° 38' 18"E
L119	47 42	N7° 02' 05"E
L120	22.23	N84° 58' 11"W
L121	17 70	N36° 38' 36"W
L122	12 70	N6° 58' 40"E
L123	24 16	N77° 17' 00"E
L124	19 64	N65° 10' 52"W

Line Table		
Line #	Length	Direction
L125	20 72	N13° 27' 27"W
L126	18.11	N58° 16' 07"E
L127	27 81	N13° 46' 57"E
L128	12 82	N37° 33' 00"E
L129	12 13	N54° 36' 17"W
L130	28 05	N0° 58' 49"W
L131	15 29	N22° 16' 24"E
L132	17 17	N5° 05' 41"E
L133	18 04	N43° 44' 32"W
L134	48 74	N84° 52' 20"W
L135	40 10	S68° 07' 27"W
L136	12 24	N84° 09' 29"W
L137	24 77	N14° 22' 20"E
L138	24 45	N50° 47' 19"W
L139	10 65	N14° 52' 13"W
L140	7 71	N76° 52' 48"E
L141	99 48	N87° 33' 39"E
L142	33 32	S86° 02' 49"E
L143	128 76	N87° 37' 49"E
L144	90 37	N88° 46' 44"E
L145	12 79	S0° 23' 49"E
L146	71 22	S85° 00' 23"W
L147	26 25	N78° 19' 27"W
L148	41 10	S88° 01' 07"W
L149	17 41	S46° 40' 51"W
L150	26 47	S8° 46' 01"W
L151	146 64	S1° 17' 35"E
L152	37 60	S89° 36' 27"W
L153	100 00	S0° 23' 33"E
L154	190 00	N89° 36' 27"E
L155	128 92	S0° 25' 12"E
L156	10 34	N35° 03' 49"W
L157	33 24	N22° 15' 54"E

Line Table		
Line #	Length	Direction
L158	79 36	N50° 01' 40"E
L159	30 55	N45° 38' 45"E
L160	48.35	N50° 15' 34"E
L161	58 23	N60° 12' 00"E
L162	14 61	N72° 51' 40"E
L163	11 52	S75° 52' 37"E
L164	11 20	S13° 29' 48"W
L165	34 11	S64° 47' 27"W
L166	74.45	S53° 01' 08"W
L167	25 37	S25° 57' 32"W
L168	40 03	S56° 50' 34"W
L169	86 82	S48° 04' 35"W
L170	6 71	S67° 30' 22"E
L171	6 14	S10° 37' 58"W
L172	46 60	S55° 37' 30"W
L173	37 46	S34° 20' 18"W
L174	36 59	S54° 35' 23"W
L175	19 09	S37° 46' 13"W
L176	24 32	S11° 14' 38"W
L177	32 60	S0° 56' 46"E
L178	56 08	S39° 36' 56"W
L179	10 66	N61° 19' 26"W
L180	45 35	N34° 44' 01"E
L181	76 60	N12° 25' 47"E
L182	24 66	N30° 25' 22"E
L183	42 74	N62° 25' 57"E
L184	22 82	N43° 30' 30"E
L185	45 78	N53° 49' 05"E

# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

PART OF PARCEL 1 OF CERTIFIED SURVEY MAP NO 6044 RECORDED ON REEL 3419 IMAGES 833-835 AS DOCUMENT NO 07026224 AND LANDS IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25 TOWNSHIP 5 NORTH RANGE 21 EAST IN THE CITY OF FRANKLIN COUNTY OF MILWAUKEE STATE OF WISCONSIN

## SURVEYOR'S CERTIFICATE

STATE OF WISCONSIN)  
SS  
MILWAUKEE COUNTY)

I, Kevin A. Slottke, Professional Land Surveyor, hereby certify that I have surveyed, divided and mapped part of PARCEL 1 OF CERTIFIED SURVEY MAP NO 6044, RECORDED ON REEL 3419, IMAGES 833-835 AS DOCUMENT NO 7026224, AND LANDS, IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 5 NORTH, RANGE 21 EAST, IN THE CITY OF FRANKLIN, COUNTY OF MILWAUKEE, STATE OF WISCONSIN bounded and described as follows:

Commencing at the northeast corner of said Section 25 thence South 0°23'33" East, 1106.78 feet along the east line of the Northeast 1/4 of said Section 25 thence South 88°53'59" West, 80.01 feet to the west line of South 27th Street and to the point of beginning thence South 0°23'33" East, 54.05 feet along said west line to a south line of Parcel 1 of said Certified Survey Map No 6044 thence South 89°36'27" West, 150.00 feet along a south line of said Parcel 1 to an east line thereof thence South 0°23'33" East, 175.00 feet along said east line to the north line of Outlot 1 of said Certified Survey Map No 6044 thence South 89°36'27" West, 40.00 feet along said north line to the west line of said Outlot 1, thence South 0°23'33" East, 100.00 feet along said west line to the south line of said Outlot 1 thence North 89°36'27" East, 190.00 feet along said south line to the west line of aforesaid South 27th Street thence South 0°23'33" East, 549.92 feet along said west line to a south line of aforesaid Parcel 1 thence South 88°29'34" West, 121.00 feet along said south line to an east line of said Parcel 1, thence South 0°23'33" East, 60.01 feet along said east line thence South 4°31'38" West, 116.30 feet to the northeast corner of Lot 1 of Certified Survey Map No 8776 thence South 88°29'34" West, 315.00 feet along the north line of said Lot 1 to the west line of said Lot 1 thence South 0°23'33" East, 492.05 feet along the west line of Lots 1 and 2 of said Certified Survey Map No 8776 to the north line of Lot 1 of Certified Survey Map No 8316, thence South 88°29'15" West, 389.05 feet along said north line thence North 0°39'59" West, 1725.40 feet along the west line of aforesaid Parcel 1 of Certified Survey Map No 6044 and its extension to the south line of Lot 2 of Certified Survey Map No 8003, thence North 88°55'27" East, 193.16 feet along said south line to a west line of said Lot 2, thence South 0°23'33" East, 172.72 feet along said east line to a south line of said Lot 2 thence North 88°53'59" East, 650.02 feet along said south line to the point of beginning.

Said parcel contains 1,046,360 square feet or 24.021 acres of land, more or less.

That I have made the survey, land division, and map by the direction of the owners of said land. That the map is a correct representation of all the exterior boundaries of the land surveyed and the land division thereof made. That I have fully complied with s. 236.34 of the Wisconsin Statutes and of the City of Franklin Unified Development Ordinance - Division 15 in surveying, dividing and mapping the same.

Kevin A. Slottke      S-2503      June 18, 2022

# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

PART OF PARCEL 1 OF CERTIFIED SURVEY MAP NO 6044 RECORDED ON REEL 3419 IMAGES 833-835 AS DOCUMENT NO 07026224 AND LANDS IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25 TOWNSHIP 5 NORTH RANGE 21 EAST IN THE CITY OF FRANKLIN COUNTY OF MILWAUKEE STATE OF WISCONSIN

## ENTITY OWNER'S CERTIFICATE

FIDUCIARY REAL ESTATE, INC a corporation duly organized and existing under the laws of the State of Wisconsin as owner caused the land described on this map to be surveyed divided and mapped as represented on this map

FIDUCIARY REAL ESTATE INC as owner does further certify that this map is required by s 236 10 or 236 12 to be submitted to the following for approval or objection The City of Franklin

IN WITNESS WHEREOF, the said FIDUCIARY REAL ESTATE INC , owner, has caused these presents to be signed

at \_\_\_\_\_, Wisconsin this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

FIDUCIARY REAL ESTATE, INC  
By

\_\_\_\_\_  
[signature]

\_\_\_\_\_  
[printed name & title]

STATE OF WISCONSIN)

)SS

MILWAUKEE COUNTY)

Personally came before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, the  
above-named \_\_\_\_\_, to me known to be the person who executed the foregoing instrument  
and to me known to be the \_\_\_\_\_ of FIDUCIARY REAL ESTATE INC and  
acknowledged that they executed the foregoing instrument as such member as the deed of said corporation by its  
authority

\_\_\_\_\_  
(SEAL) NOTARY PUBLIC *signature* STATE OF WISCONSIN

\_\_\_\_\_  
*notary printed name*

MY COMMISSION EXPIRES \_\_\_\_\_



# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

PART OF PARCEL 1 OF CERTIFIED SURVEY MAP NO 6044 RECORDED ON REEL 3419 IMAGES 833-835 AS DOCUMENT NO 07026224 AND LANDS IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25 TOWNSHIP 5 NORTH RANGE 21 EAST IN THE CITY OF FRANKLIN COUNTY OF MILWAUKEE STATE OF WISCONSIN

## CITY OF FRANKLIN COMMON COUNCIL CERTIFICATE OF APPROVAL

THIS CERTIFIED SURVEY MAP WAS APPROVED UNDER RESOLUTION NO \_\_\_\_\_

ADOPTED BY THE COMMON COUNCIL OF THE CITY OF FRANKLIN ON THIS \_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
STEPHEN R. OLSON MAYOR

\_\_\_\_\_  
SANDRA L. WESOLOWSKI CLERK



www.thesigmagroup.com  
1300 West Canal Street  
Milwaukee, WI 53233  
Phone 414 643-4200  
Fax 414-643-4210

## MEMORANDUM

Date: June 27, 2022  
To: Department of City Development  
CC: Anthony DeRosa, Ashley Poull, Fiduciary Real Estate Development, Inc.  
From: The Sigma Group  
RE: CSM, 9801 S. 27<sup>th</sup> Street/9605 S. 29<sup>th</sup> Street

---

Sigma responses are shown in Red:

### Department of City Development

1. The CSM has been submitted for review to the Milwaukee County Register of Deeds and the Franklin-Oak Creek School District. Comments dated June 1, 2022 were just received from MCRD and are attached to this memorandum. **Sigma Response: Comments addressed**
2. This step should also include the submission of easement documents for utilities as well as the Conservation Easements as required by the NRSE approval. **Sigma Response: Easements have been added.**
3. I found the construction of the separate Word document legal description very confusing. I asked Engineering staff to review it against the CSM as drawn and they were able to verify that it is correct. **Sigma Response: understood.**

### Engineering Department Comments

4. Use **South Zone NAD 83** the same datum as specified on the Site Plan. **Sigma Response: South Zone NAD 83 is now shown.**
5. Show the Northing & Easting coordinated of the section corners. **Sigma Response: Northing and Easting coordinates of section corners are shown.**
6. Show emergency access easement along the north property line and its supporting easement document. **Sigma Response: Easement is now shown.**
7. Submit easement documents (water, sewer, conservation, etc.) for review and approval. **Sigma Response: Easements have been provided**
8. Show line table for the utility easements. **Sigma Response: Line tables have been provided**
9. Show wetlands within the 30-foot Wetland Buffer and 50-foot Wetland Setback. **Sigma Response: wetlands within Wetland Buffer and Setback have been shown**
10. Show wetlands line table. **Sigma Response: Line table has been provided**
11. On Sheet 7 of 9, on the last two lines of the last paragraph, remove the “Part 7 of” and replace it with “**and of the City of Franklin Unified Development Ordinance – Division 15**” in surveying, dividing and mapping the same. **Sigma Response: Revised as requested**

### Fire Department Comments

12. The Fire Department has no comments regarding this project. **Sigma Response: Understood**

**Police Department Comments**

13. The police department has no comment regarding this project. **Sigma Response: Understood**

**Inspection Services Department Comments**

14. Inspection Services has no comments on the subject proposal at this time. **Sigma Response: Understood**

**Milwaukee County Comments**

1. Correct the document number on all pages in the header to 7026224 & state Part 1 of Parcel 1 CSM No 6044. **Sigma Response: documents number updated to 07026224 and CSM number updated to 6044 on all sheets**
2. CSM No 6044 Parcel 1 is Now CSM No 8766 Lot 1 & Correct Outlot CSM 6044 inside of diagram to read Outlot 1. **Sigma Response: Updated**
3. Page 6 is missing data on easements. **Sigma Response: easement info added**
4. Preliminary states owner as Fiduciary Real Estate Development, Inc. Record deeds with correct owner's name prior to recording of CSM. The proposed CSM will not be processed with new parcel/tax key numbers if the ownership is not accurate. **Sigma Response: Understood – deeds with correct owner's name will be recorded prior to recording of CSM.**



REGISTER OF DEEDS

# Milwaukee County

ISRAEL RAMÓN · Register of Deeds

June 1, 2022

City of Franklin  
Attn: Gail Olsen  
9229 W. Loomis Road  
Franklin, WI 53132

**\$75.00 Review Fee Paid**

RE: Preliminary Review of Certified Survey Map  
That Part of NE ¼ & SE ¼ of NE ¼ of SEC 25 T 5N, R21E, City of Franklin, County of Milwaukee, State of Wisconsin

**Tax Key Number (s): 902-9965-006**

**Owners (s): CCM-9801 27<sup>TH</sup> FRANKLIN LLC per recorded document no 10815847**

**Tax Key Number (s): 902-9966-001**

**Owner (s): CCM-9801 27<sup>TH</sup> FRANKLIN LLC per recorded document no 10868295**

**Comment:** Correct the document number on all pages in the header to 7026224 & state Part of Parcel I CSM No 6044.

**Comment:** CSM No 6044 Parcel I is Now CSM No 8766 Lot I & Correct Outlot CSM 6044 inside of diagram to read Outlot I.

**Comment:** Page 6 is missing data on easements.

**Comment:** Preliminary states owner as **Fiduciary Real Estate Development, Inc.** Record deeds with correct owner's name prior to recording of CSM. The proposed CSM will not be processed with new parcel/tax key numbers if the ownership is not accurate.

**Comment:** Milwaukee County is reviewing the Preliminary Plat for closure issues and to verify ownership. Please refer to Wisconsin State Stats 236 and the local municipalities ordinances for further questions.

*Sincerely,*

Rosita Ross  
Rosita Ross  
Real Property Supervisor

Cc: File  
Ronnie Asuncion, Engineering Technician  
Joel Dietl, Planning Manager  
Sigma Single Source Solutions Group/Baiba M. Rozite



(Perkins CSM)

CLASHOR & RORR IS GOOD (KH) 6.1.22

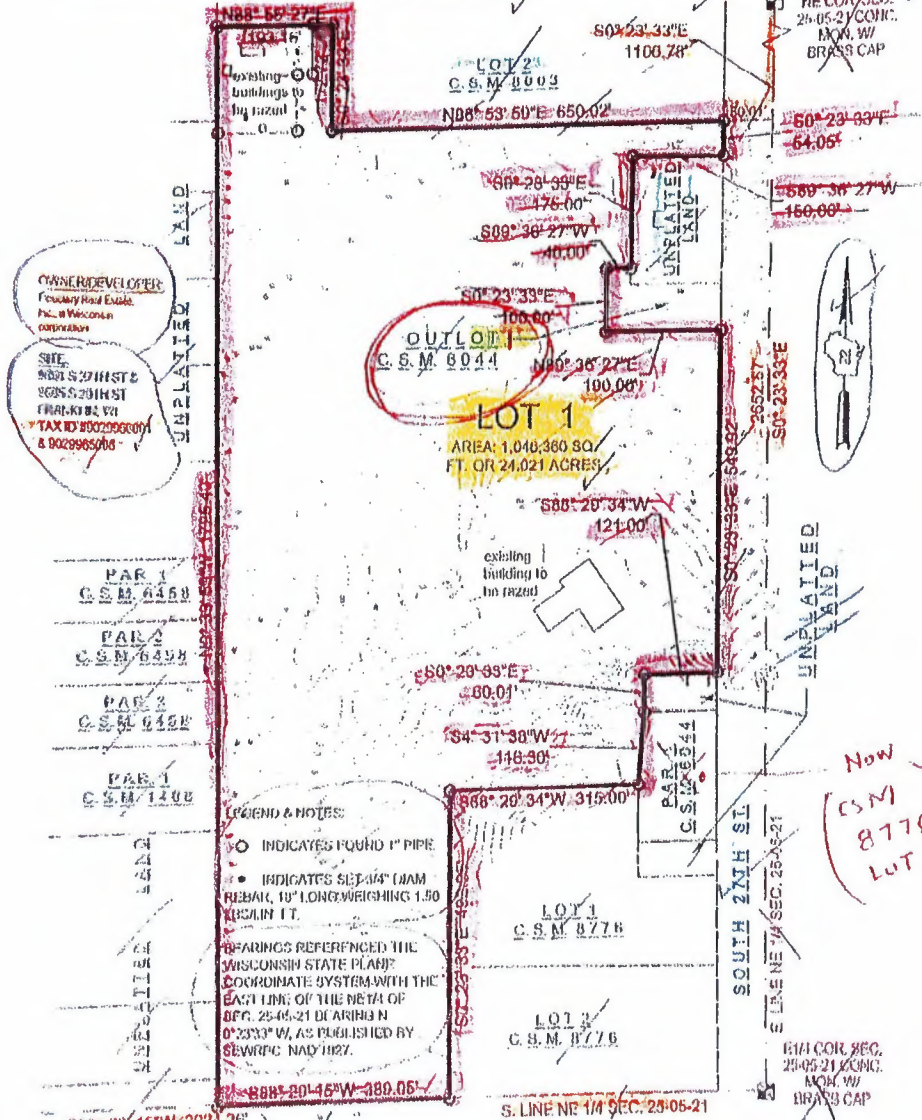
#07026774

(5.21.251)✓

# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

PARCEL 1 OF CERTIFIED SURVEY MAP NO. 6044, RECORDED ON REEL 3419, IMAGES 833-835, AS DOCUMENT NO. 7026244, AND LANDS, IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 6 NORTH, RANGE 21 EAST, IN THE CITY OF FRANKLIN, COUNTY OF MILWAUKEE, STATE OF WISCONSIN

PH



**OWNER/DEVELOPER:**  
Fidelity Real Estate, Inc., a Wisconsin corporation

**SITE:**  
S80°S 20'11\"/>

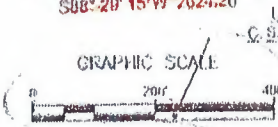
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- PAR 2 C.S.M. 6458
- PAR 3 C.S.M. 6458
- PAR 4 C.S.M. 6458

**LEGEND & NOTES:**

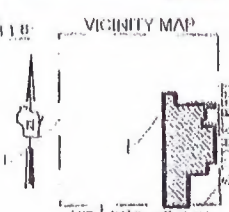
- INDICATES FOUND 1" PIPE
- INDICATES 3/4" DIAM REBAR, 1' LONG WEIGHING 1.50 LBS IN IT.
- BEARINGS REFERENCED TO THE WISCONSIN STATE PLANNED COORDINATE SYSTEM WITH THE EAST LINE OF THE NE 1/4 OF SEC. 25-05-21 DEARING N 0°23'33\"/>



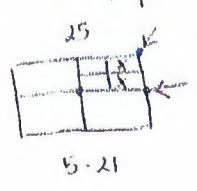
Now  
CSM  
8776  
LOT 1



**SIGMA GROUP**  
3129 West Canal Street  
Greenfield, WI 53221  
Phone: 414-643-4200  
Fax: 414-643-4210



NE 1/4 SEC. 25-05-21  
SCALE: 1" = 200'

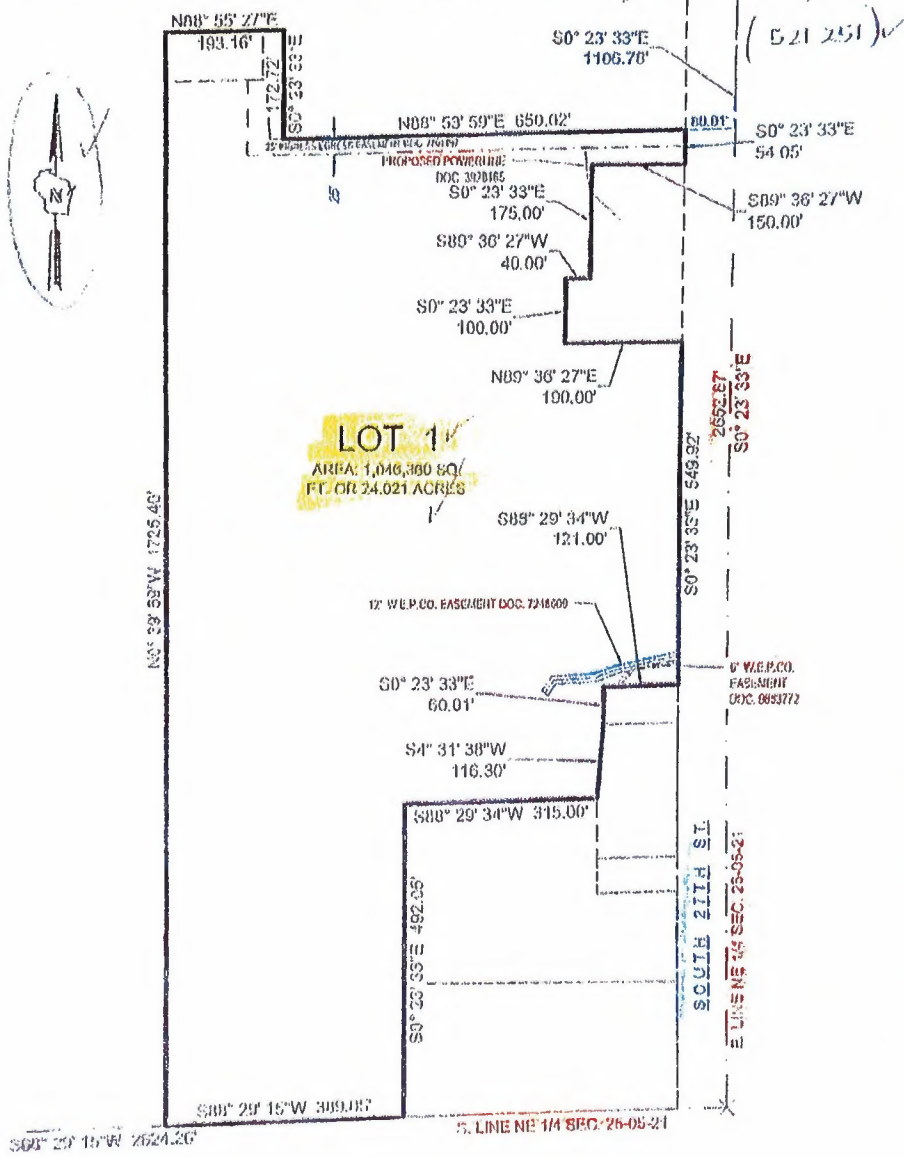


PROJECT NUMBER 2002 DRAFTED BY D. ROZITE

Sheet 1 of 9

# CERTIFIED SURVEY MAP NO.

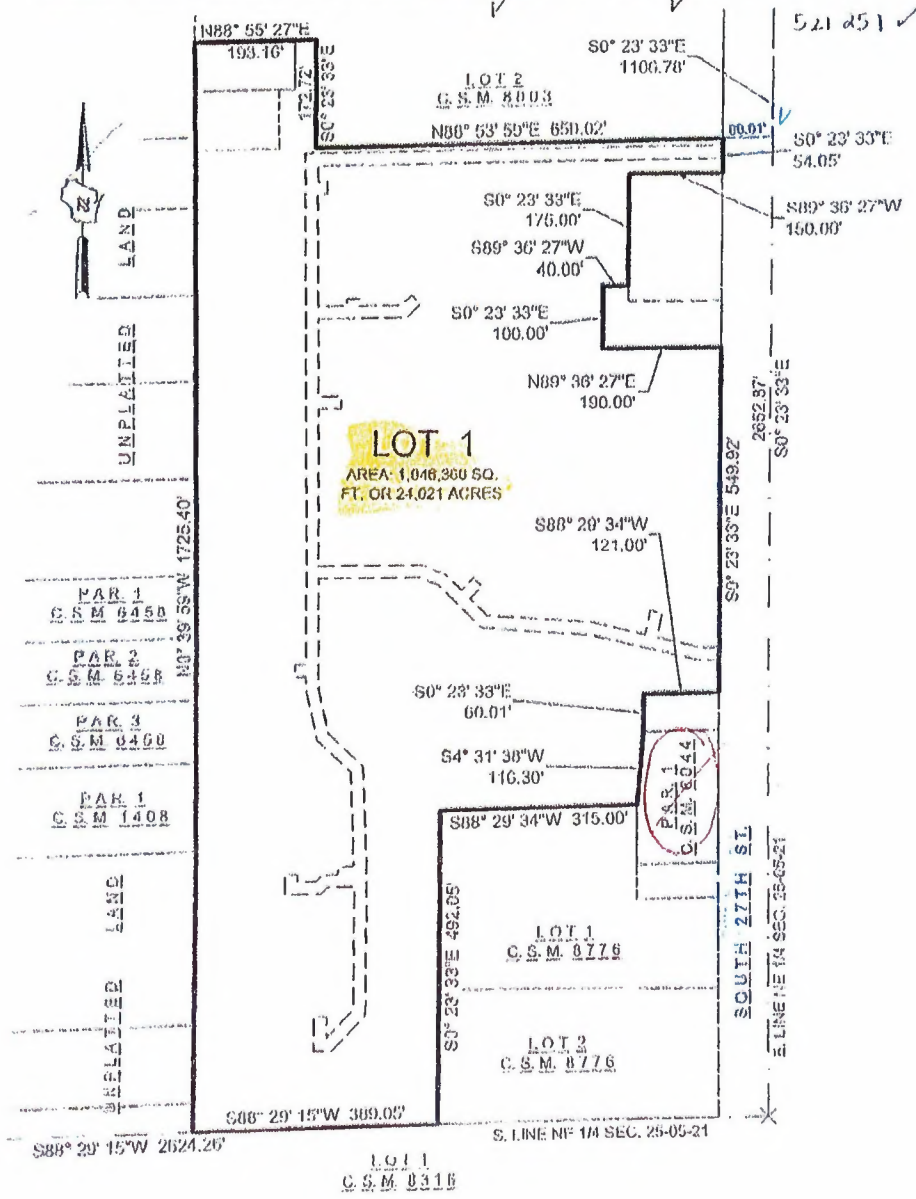
**PARCELS** OF CERTIFIED SURVEY MAP NO. 6044, RECORDED ON REEL 3419, IMAGES 833-835, AS DOCUMENT NO. 7026244, AND LANDS, IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 5 NORTH, RANGE 21 EAST, IN THE CITY OF FRANKLIN, COUNTY OF MILWAUKEE, STATE OF WISCONSIN



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Milwaukee, WI 53233  
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Fax: 414-643-4210

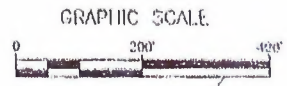
# CERTIFIED SURVEY MAP NO.

PARCELS OF CERTIFIED SURVEY MAP NO. 0044, RECORDED ON REEL 3410, IMAGES 833-835, AS DOCUMENT HQ 7026214, LANDS, IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 5 NORTH, RANGE 21 EAST, IN THE CITY OF FRANKLIN, COUNTY OF MILWAUKEE, STATE OF WISCONSIN



**SIGMA GROUP**  
www.thesigmagroup.com  
1390 West 110th Street  
Milwaukee, WI 53233  
Phone: 414-643-4200  
Fax: 414-643-4210

PUBLIC WATERMAIN  
EASEMENT GRANTED TO  
THE CITY OF FRANKLIN



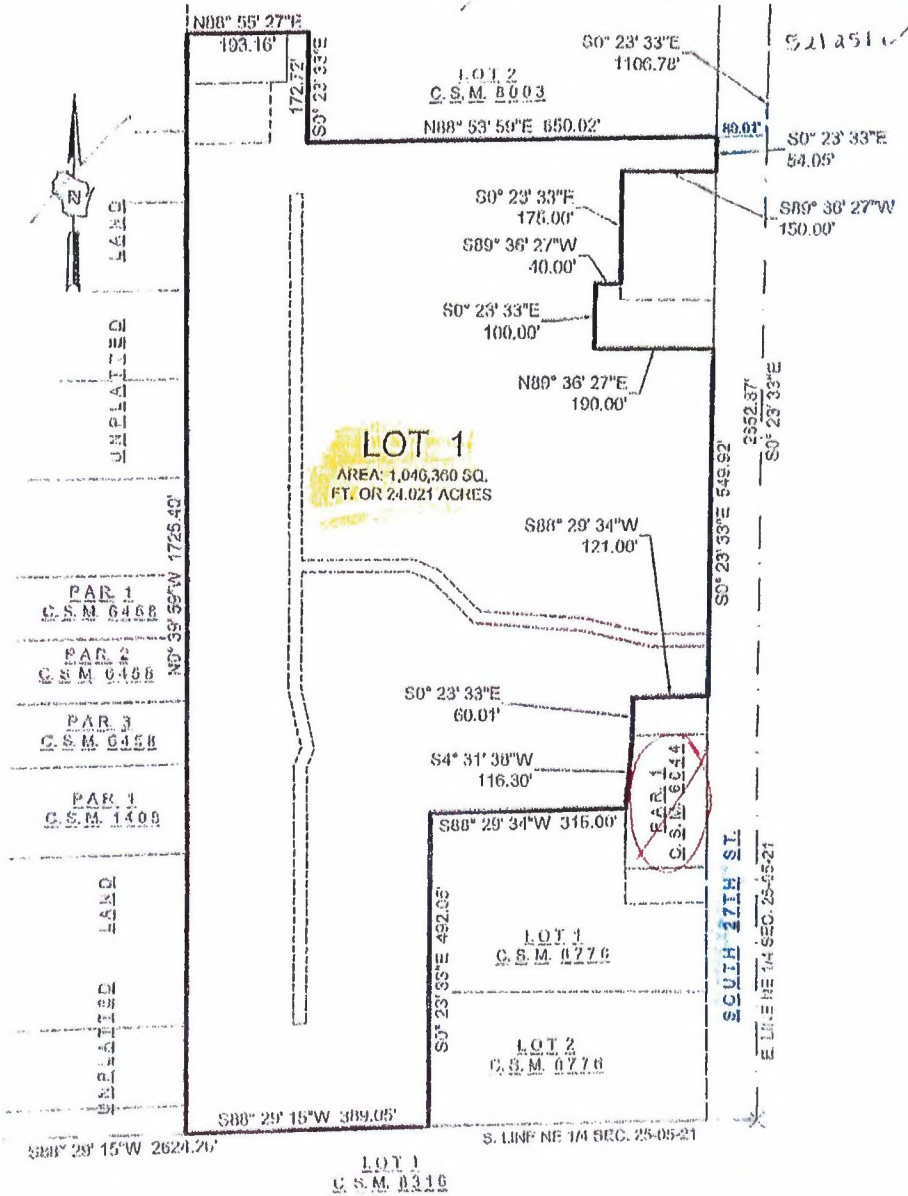
PROJECT NUMBER 20202 DRAFTED BY D. ROZITE

Sheet 3 of 8



# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

PARCEL 1 OF CERTIFIED SURVEY MAP NO. 8044, RECORDED ON REEL 3419, IMAGE 5 B33-B35, AS DOCUMENT NO. 202344, AND LOTS 1 AND 2, IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 5 NORTH, RANGE 21 EAST, IN THE CITY OF FRANKLIN, COUNTY OF MILWAUKEE, STATE OF WISCONSIN



**SIGMA GROUP**  
 1225 N. HANCOCK ST. SUITE 200  
 MILWAUKEE, WI 53233  
 PHONE: 414.643.4200  
 FAX: 414.643.4210

PROJECT NUMBER 20202 DRAFTED BY B. ROZITA

Sheet 4 of 9

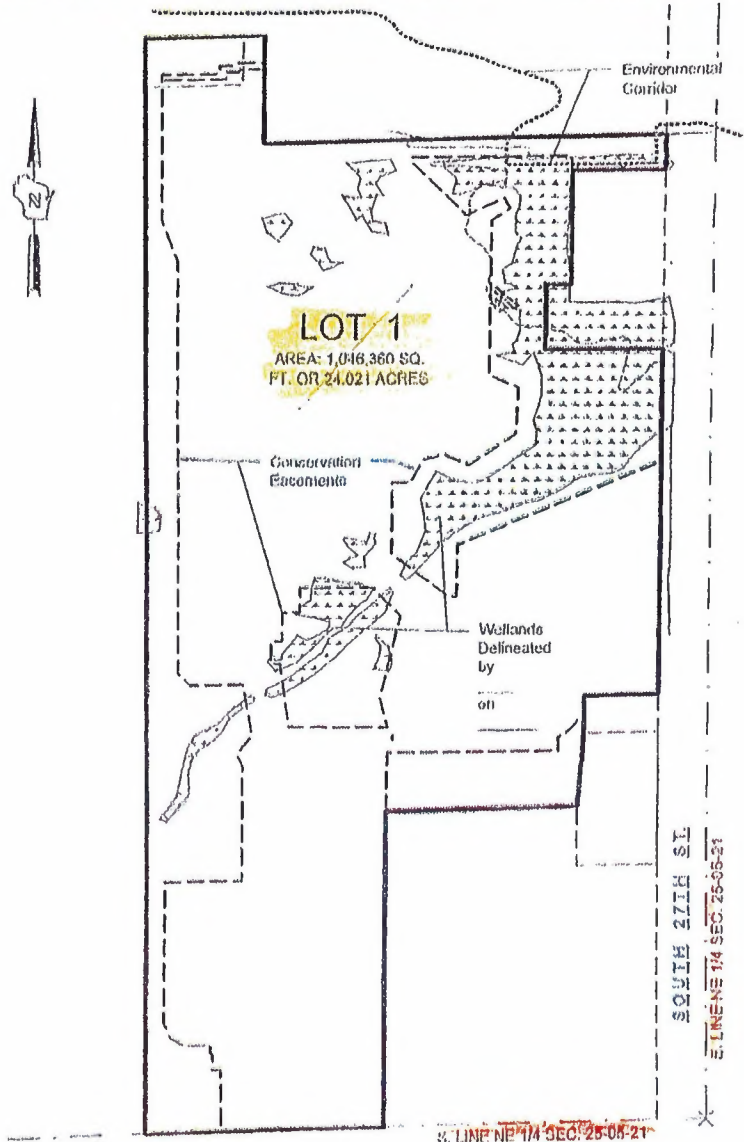


521 2511 ✓

# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

PARCEL 1 OF CERTIFIED SURVEY MAP NO. 0044, RECORDED ON REEL 3410, IMAGES 833-835, AS DOCUMENT NO. 7025244, **WILSONS**, IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 6 NORTH, RANGE 21 EAST, IN THE CITY OF FRANKLIN, COUNTY OF MILWAUKEE, STATE OF WISCONSIN

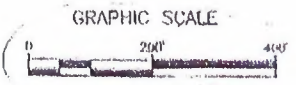
77



**SIGMA**  
GROUP  
www.thesigmagroup.com  
1300 West Canal Street  
Madison, WI 53732  
Phone: 414-643-4200  
Fax: 414-643-4216

### CONSERVATION EASEMENT GRANTED TO THE CITY OF FRANKLIN

PROJECT NUMBER 20282 DRAFTED BY L. ROZITE



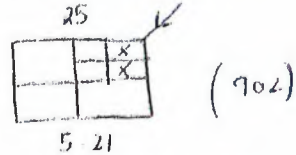
11 07026224

# CERTIFIED SURVEY MAP NO. \_\_\_\_\_

PARCEL 1 OF CERTIFIED SURVEY MAP NO. 6044, RECORDED ON REEL 3410, IMAGES 833-835, AS DOCUMENT NO. 7026244, AND LANDS, IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 5 NORTH, RANGE 21 EAST, IN THE CITY OF FRANKLIN, COUNTY OF MILWAUKEE, STATE OF WISCONSIN

## SURVEYOR'S CERTIFICATE

STATE OF WISCONSIN)  
SS  
MILWAUKEE COUNTY)



I, ~~Baiba M. Rozite~~, Professional Land Surveyor, hereby certify that I have surveyed, divided and mapped part of PARCEL 1 OF CERTIFIED SURVEY MAP NO. 6044, RECORDED ON REEL 3410, IMAGES 833-835, AS DOCUMENT NO. 7026244, AND LANDS, IN THE NORTHEAST 1/4 AND SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 5 NORTH, RANGE 21 EAST, IN THE CITY OF FRANKLIN, COUNTY OF MILWAUKEE, STATE OF WISCONSIN, bounded and described as follows:

Commencing at the northeast corner of said Section 25; thence South 0°23'33" East, 1106.78 feet along the east line of the Northeast 1/4 of said Section 25; thence South 88°53'59" West, 80.01 feet to the west line of South 27th Street and to the point of beginning; thence South 0°23'33" East, 54.06 feet along said west line to a south line of Parcel 1 of said Certified Survey Map No. 6044; thence South 89°38'27" West, 160.00 feet along a south line of said Parcel 1 to an east line thereof; thence South 0°23'33" East, 175.00 feet along said east line to the north line of Outlot 1 of said Certified Survey Map No. 6044; thence South 89°38'27" West, 40.00 feet along said north line to the west line of said Outlot 1; thence South 0°23'33" East, 100.00 feet along said west line to the south line of said Outlot 1; thence North 89°38'27" East, 190.00 feet along said south line to the west line of aforesaid South 27th Street; thence South 0°23'33" East, 549.92 feet along said west line to a south line of aforesaid Parcel 1; thence South 88°29'34" West, 121.00 feet along said south line to an east line of said Parcel 1; thence South 0°23'33" East, 60.01 feet along said east line; thence South 4°31'38" West, 116.30 feet to the northeast corner of Lot 1 of Certified Survey Map No. 8776; thence South 88°29'34" West, 315.00 feet along the north line of said Lot 1 to the west line of said Lot 1; thence South 0°23'33" East, 402.05 feet along the west line of Lots 1 and 2 of said Certified Survey Map No. 8776 to the north line of Lot 1 of Certified Survey Map No. 8316; thence South 88°29'15" West, 389.05 feet along said north line; thence North 0°30'59" West, 1725.40 feet along the west line of aforesaid Parcel 1 of Certified Survey Map No. 6044 and its extension to the south line of Lot 2 of Certified Survey Map No. 8003; thence North 88°55'27" East, 193.16 feet along said south line to a west line of said Lot 2; thence South 0°23'33" East, 172.72 feet along said east line to a south line of said Lot 2; thence North 88°53'59" East, 650.02 feet along said south line to the point of beginning

Said parcel contains 1,046,360 square feet or 24.021 acres of land, more or less.

That I have made the survey, land division, and map by the direction of the owners of said land. That the map is a correct representation of all the exterior boundaries of the land surveyed and the land division thereof made. That I have fully complied with s. 238.34 of the Wisconsin Statutes and Part 7 of the City of Franklin Unified Development Ordinance in surveying, dividing and mapping the same.

BAIBA M. ROZITE S-2351

DATE



www.fish.com/guid/guid  
1300 West Canal Street  
Milwaukee, WI 53233  
Phone: 414-663-4200  
Fax: 414-663-4210

PROJECT NUMBER 20262 DRAFTED BY B. ROZITE

Sheet 7 of 9

 **CITY OF FRANKLIN** 

**REPORT TO THE PLAN COMMISSION**

**Meeting of July 7, 2022**

**Certified Survey Map**

**RECOMMENDATION:** City Development Staff recommends the Plan Commission forward this application to the Common Council for decision based on the recommended draft Resolution as attached.

<b>Property Owner:</b>	CCM-9801 27 <sup>th</sup> Franklin LLC
<b>Applicant:</b>	Fiduciary Real Estate Development, Inc.
<b>Property Address/Tax Key Number:</b>	9801 S. 27 <sup>th</sup> Street/902-9965-006 9605 S. 29 <sup>th</sup> Street/902-9966-001
<b>Aldermanic District:</b>	District 4
<b>Agent:</b>	Anthony DeRosa, Fiduciary Real Estate Development, Inc.
<b>Zoning District:</b>	B-4 South 27 <sup>th</sup> Street Mixed Use-Commercial
<b>Use of Surrounding Properties:</b>	West: Residential zoned R-3 South: Medical office and hospital zoned B-7, Small scale business/service uses zoned B-4 North: Floodplain and hotel zoned PDD-33 East: Business/industrial uses zoned M-1 (City of Oak Creek)
<b>Application Request:</b>	To permit a combination of the existing separate parcels into a single tax key parcel.
<b>Staff Planner:</b>	Heath Eddy, AICP, Planning Manager

**APPLICANT’S REQUEST**

The applicant requested approval of a Certified Survey Map (CSM) to combine multiple separate tax parcels into a single parcel.

**CHARACTER OF THE SITE AND SURROUNDING AREA**

The subject property is a former landscaping business known as Nature’s Nook, and currently contains the former commercial building along with available parking on-site, and the remainder disturbance areas of outdoor storage of landscaping materials. The property has been variably commercial in orientation, though the extent of use of the property included the wetland complex on the east half of the property. The attached Natural Resource Protection Plan shows that there is a 2.22-acre wetland complex located primarily on the east-northeast side of the site adjacent to a County-owned former gas station and near South 27<sup>th</sup> Street (STH 241). The property also includes a woodland area along the south and west lot lines.

The surrounding area includes a set of variable uses and protection areas. Immediately north of the site is a conserved floodplain area for Oak Creek, north of which is a hotel and commercial uses located along Ryan Road (STH 100). The area east of South 27<sup>th</sup> Street is the Southbranch Industrial Park in

the City of Oak Creek. The area immediately southeast includes a former residence and a software development company, while due south is the Ascension Hospital and medical park area. The major influence on the site from a buffering perspective are the row of single-family residences fronting South 31<sup>st</sup> Street, which are west of the subject property.

### **DESCRIPTION OF THE APPLICATION**

The proposed CSM would combine the property listed as 9801 S. 27<sup>th</sup> Street (TKN 902 9965 006, approx. 23.54 acres in area) and 9605 S. 29<sup>th</sup> Street (TKN 902 9966 001, approx. 0.58 acres in area). This would enable development of the property across the shared property line.

Prior approvals involving these properties include

- Wetland General Permit (via WDNR GP-SE-2021-41-04248) on December 23, 2021;
- Site Plan (via Plan Commission Resolution No. 2022-008) on March 3, 2022;
- Special Use (via Common Council Resolution No. 2022-7841) on March 15, 2022;
- Natural Resource Special Exception (via Common Council approval of the Standards, Findings, and Decision) on May 3, 2022;

The applicant has already submitted building permit applications for all approved multi-family apartment buildings; detached accessory garages; and the clubhouse building, all of which were included with the Special Use and Site Plan approvals.

### **PROJECT ANALYSIS**

Staff provided the applicant with staff comments on June 7, 2022. City Development staff referenced the review comments from the Milwaukee County Register of Deeds, as well as providing submission of the required Conservation Easement documents for review and approval by Common Council, and noted the legal description (submitted as a separate Word document) was confusing, though City Engineering staff verified it was accurate.

Other Department review comments include as follows:

#### **Engineering Department**

1. Use South Zone NAD 83 datum as specified on the proposed plans.
2. Show the Northing & Easting coordinated of the section corners.
3. Show emergency access easement along the north property line and its supporting easement document.
4. Submit easement documents (water, sewer, conservation, etc.) for review and approval.
5. Show line table for the utility easements.
6. Show wetlands within the 30-foot Wetland Buffer and 50-foot Wetland Setback.
7. Show wetlands line table.
8. On Sheet 7 of 9, on the last two lines of the last paragraph, remove the “Part 7 of” and replace it with “**and of the City of Franklin Unified Development Ordinance – Division 15**” in surveying, dividing and mapping the same.

The CSM as revised was reviewed by Engineering and additional comments were created, though these were minor technical changes.

**Staff Comment:** The above will be reflected in the Conditions of Approval in the Common Council Resolution.

**Fire Department**

The Fire Department has no comments regarding this project.

**Police Department**

The police department has no comment regarding this project.

**Inspection Services Department**

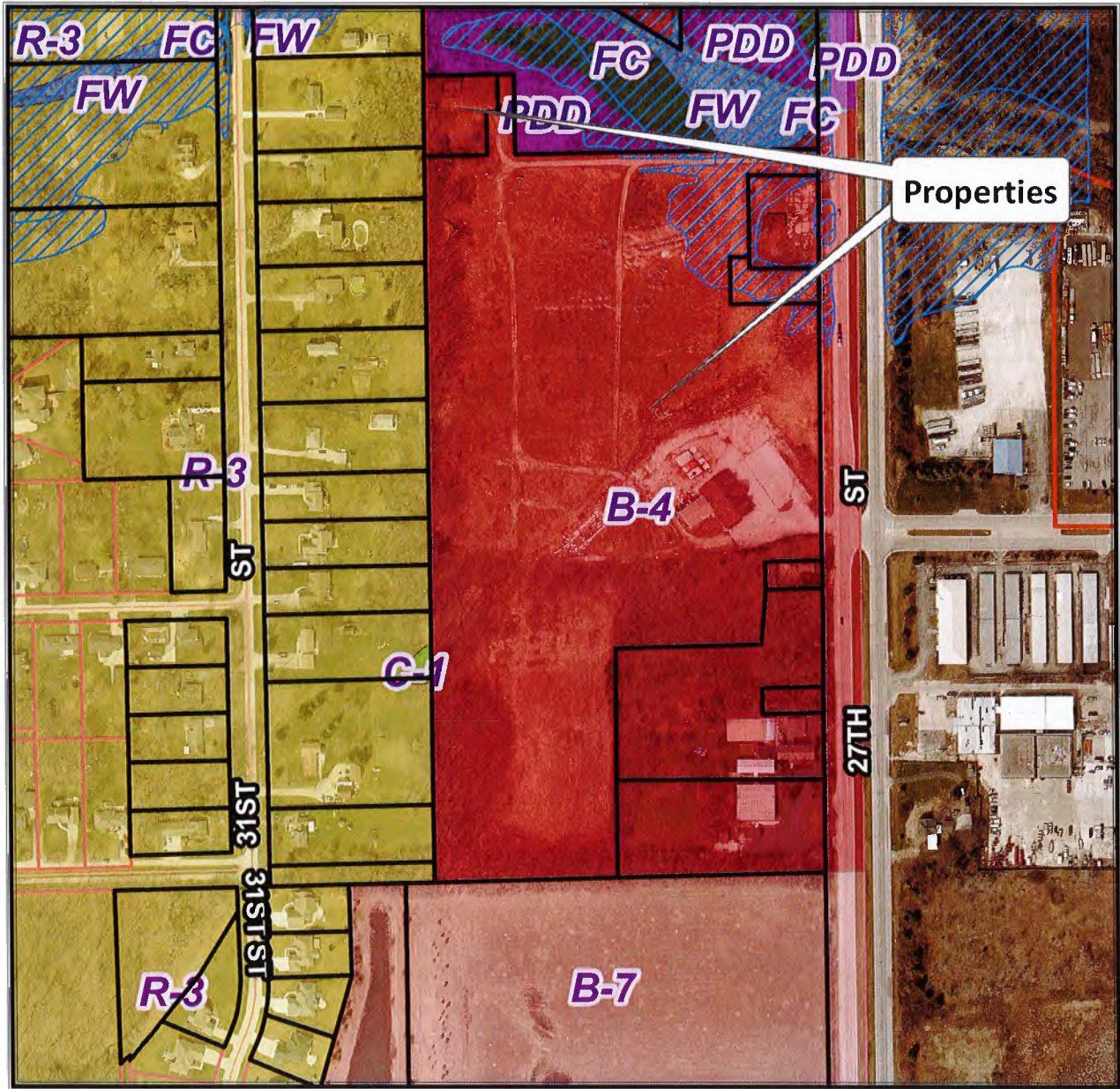
Inspection Services has no comments on the subject proposal at this time.

**STAFF RECOMMENDATION**

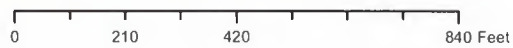
The Department of City Development staff recommends the Plan Commission forward this application to the Common Council for decision based on the recommended draft Resolution as attached.



9801 S. 27th Street & 9605 S. 29th Street  
 TKNs 902 9965 006 & 902 9966 001



Planning Department  
 (414) 425-4024

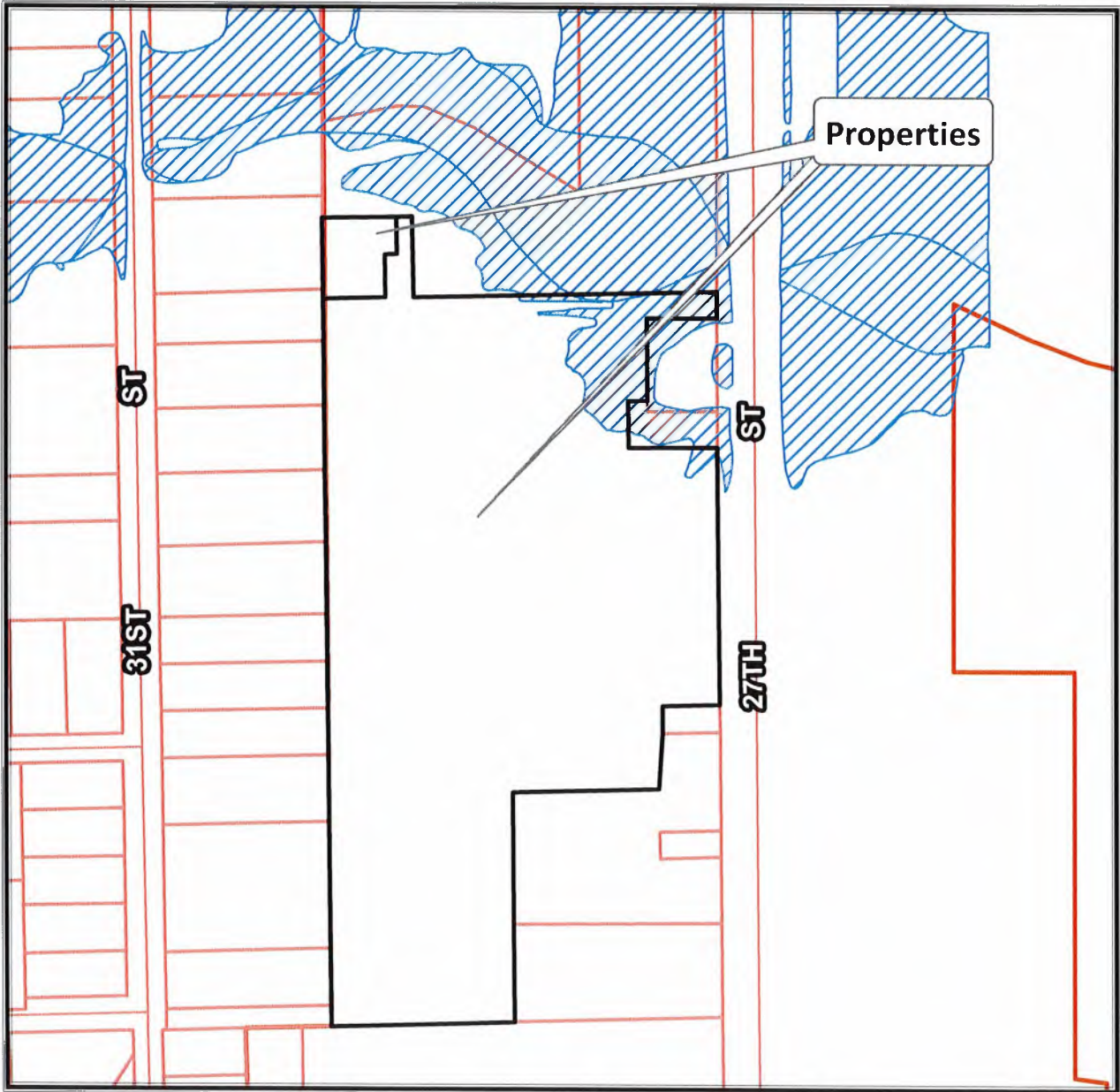


2021 Aerial Photo

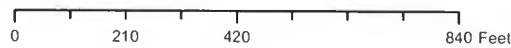
*This map shows the approximate relative location of property boundaries but was not prepared by a professional land surveyor. This map is provided for informational purposes only and may not be sufficient or appropriate for legal, engineering, or surveying purposes.*



9801 S. 27th Street & 9605 S. 29th Street  
TKNs: 902 9965 006 & 902 9966 001



**Planning Department**  
**(414) 425-4024**



*This map shows the approximate relative location of property boundaries but was not prepared by a professional land surveyor. This map is provided for informational purposes only and may not be sufficient or appropriate for legal, engineering, or surveying purposes.*



Planning Department  
 9229 West Loomis Road  
 Franklin, Wisconsin 53132  
[generalplanning@franklinwi.gov](mailto:generalplanning@franklinwi.gov)  
 (414) 425-4024  
[franklinwi.gov](http://franklinwi.gov)



APPLICATION DATE: \_\_\_\_\_

STAMP DATE: \_\_\_\_\_ city use only \_\_\_\_\_

## LAND DIVISION REVIEW APPLICATION

### PROJECT INFORMATION [print legibly]

APPLICANT [FULL LEGAL NAMES]	APPLICANT IS REPRESENTED BY [CONTACT PERSON]
NAME: Anthony DeRosa	NAME:
COMPANY: Fiduciary Real Estate Development, Inc.	COMPANY:
MAILING ADDRESS: 789 North Water Street, Suite 200	MAILING ADDRESS:
CITY/STATE: Milwaukee, WI	CITY/STATE:
ZIP: 53202	ZIP:
PHONE: 414-246-8402	PHONE:
EMAIL ADDRESS: tderosa@fred-inc.com	EMAIL ADDRESS:

### PROJECT PROPERTY INFORMATION

PROPERTY ADDRESS: 9801 S 27th Street & 9605 S 29th Street	TAX KEY NUMBER: 902-9965-006 & 902-9966-001
PROPERTY OWNER: CCM-9801 27th Franklin LLC	PHONE:
MAILING ADDRESS: 901 S 70th St.	EMAIL ADDRESS: eschwenker@cardinalcapital.us
CITY/STATE: West Allis, WI	DATE OF COMPLETION: _____ office use only
ZIP: 53214	

### APPLICATION TYPE

Please check the application type that you are applying for

- Affidavit of Correction (Plat)  
  Certified Survey Map  
  Condominium Plat  
  Land Combination  
 Right of Way Vacation  
  Final Subdivision Plat  
  Preliminary Subdivision Plat

Most requests require Plan Commission review and Common Council approval.  
 Applicant is responsible for providing Plan Commission resubmittal materials up to 12 copies pending staff request and comments.

### SIGNATURES

The applicant and property owner(s) hereby certify that: (1) all statements and other information submitted as part of this application are true and correct to the best of applicant's and property owner(s)' knowledge; (2) the applicant and property owner(s) has/have read and understand all information in this application; and (3) the applicant and property owner(s) agree that any approvals based on representations made by them in this Application and its submittal, and any subsequently issued building permits or other type of permits, may be revoked without notice if there is a breach of such representation(s) or any condition(s) of approval. By execution of this application, the property owner(s) authorize the City of Franklin and/or its agents to enter upon the subject property(ies) between the hours of 7:00 a.m. and 7:00 p.m. daily for the purpose of inspection while the application is under review. The property owner(s) grant this authorization even if the property has been posted against trespassing pursuant to Wis. Stat. §943.13.

*(The applicant's signature must be from a Managing Member if the business is an LLC, or from the President or Vice President if the business is a corporation. A signed applicant's authorization letter may be provided in lieu of the applicant's signature below, and a signed property owner's authorization letter may be provided in lieu of the property owner's signature[s] below. If more than one, all of the owners of the property must sign this Application).*

I, the applicant, certify that I have read the following page detailing the requirements for land division approvals and submittals and understand that incomplete applications and submittals cannot be reviewed.

PROPERTY OWNER SIGNATURE: DATE: 4/22/22	APPLICANT SIGNATURE: 
NAME & TITLE: Erich Schwenker	NAME & TITLE: Anthony DeRosa - Vice President
DATE: 4/22/22	DATE: 4/21/2022
PROPERTY OWNER SIGNATURE:	APPLICANT REPRESENTATIVE SIGNATURE:
NAME & TITLE:	NAME & TITLE:
DATE:	DATE:



**CITY OF FRANKLIN APPLICATION CHECKLIST**

If you have questions about the application materials please contact the planning department.

**AFFIDAVIT OF CORRECTION APPLICATION MATERIALS**

- This application form accurately completed with signatures or authorization letters (see reverse side for more details)
- \$125 Application fee payable to the City of Franklin
- Word Document legal description of the subject property
- Three (3) complete collated sets of application materials to include ...
  - Three (3) project narratives.
  - Three (3) folded full size, drawn to scale copies of the Plat of Affidavit of Correction (*See Section 59.43(2)(m) of the Wisconsin Statutes for information that must be included on the correction instrument.*)
- Email or flash drive with all plans / submittal materials.
  - Applications for an Affidavit of Correction shall comply with Section 236 295 of the Wisconsin Statutes

**CERTIFIED SURVEY MAP APPLICATION MATERIALS**

- \$75 Milwaukee County Review Fee, payable to Milwaukee County Register of Deeds
  - One (1) map copy for Milwaukee County Review, *prepared at 8 1/2" X 14" on durable white paper and must be clearly legible.*
- This application form accurately completed with signatures or authorization letters (see reverse side for more details).
- \$1,500 Application fee payable to the City of Franklin.
- Word Document legal description of the subject property.
- Three (3) complete collated sets of application materials to include ...
  - Three (3) project narratives
  - One (1) original and two (2) copies, *prepared at 8 1/2" X 14" on durable white paper and must be clearly legible*
  - As may be required, three (3) copies of a Natural Resource Protection Plan and Report, *see Division 15-9.0309D of the UDO.*
  - If applicable, three (3) copies of a Landscape Plan for any buffer yard easement areas.
- If applicable, one (1) copy of the Site Intensity and Capacity Calculations, *see Division 15-3 0500.*
- Email or flash drive with all plans / submittal materials.
  - All Certified Survey Map requests shall comply with Chapter 236 of the Wisconsin State Statutes
  - Applicants are responsible for review copies for the county subject to Milwaukee County Requirements

**CONDOMINIUM PLAT APPLICATION MATERIALS**

- \$100 Milwaukee County Review Fee, payable to Milwaukee County Register of Deeds
- This application form accurately completed with signatures or authorization letters (see reverse side for more details)
- \$1,000 Application fee payable to the City of Franklin
- Word Document legal description of the subject property.
- Three (3) complete collated sets of application materials to include . .
  - Three (3) project narratives
  - Three (3) full size copies of the Condominium Plats/Plans, *drawn to scale, on 14" X 22" paper, per s. 703.11 (2) (d) Wis Stats.*
- If applicable, Two (2) copies of the Declarations and By-Laws *per UDO Section 15-7.0603A For administrative review and approval.*
- Email or flash drive with all plans / submittal materials.
  - Within 60 days of the date of complete filing, Common Council shall approve, conditionally approve, or reject the Final Plat, unless the time is extended by agreement with the Subdivider.

**LAND COMBINATION APPLICATION MATERIALS**

- This application form accurately completed with signatures or authorization letters (see reverse side for more details).
- \$400 Application fee payable to the City of Franklin.
- Word Document legal description of the subject property.
- Three (3) copies of a boundary survey of the parcels *to be combined graphically showing the relationship to street access and to adjoining properties*
- Email or flash drive with all plans / submittal materials
  - Review and consideration of Land Combination approvals shall be in accordance with Section 15-9 0312(B) of the Unified Development Ordinance

PROJECT PROPERTY #2
PROPERTY ADDRESS
TAX KEY NUMBER

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<p style="text-align: center;"><b>APPROVAL</b></p> <p style="text-align: center;"><i>slw</i></p>	<p style="text-align: center;"><b>REQUEST FOR COUNCIL ACTION</b></p>	<p style="text-align: center;"><b>MEETING DATE</b></p> <p style="text-align: center;">07/19/2022</p>
<p style="text-align: center;"><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p style="text-align: center;"><b>RESOLUTION AUTHORIZING CERTAIN OFFICIALS TO ACCEPT A CONSERVATION EASEMENT FOR AND AS PART OF THE APPROVAL OF AN CERTIFIED SURVEY MAP FOR PROPERTY LOCATED AT 8973 WEST LAKE POINTE DRIVE) (KARLEY J. BLAKE AND JACOB W. MUTTER, APPLICANTS)</b></p>	<p style="text-align: center;"><b>ITEM NUMBER</b></p> <p style="text-align: center;">G.6.</p>

City Development staff recommends approval of a resolution authorizing certain officials to accept a conservation easement for and as part of the approval of a Certified Survey Map for property located at 8973 West Loomis Road TAX KEY NO. 839-9996-007), (KARLEY J. BLAKE AND JACOB W. MUTTER, APPLICANTS) subject to technical corrections by the City Attorney, City Engineering Department, and Department of City Development.

The applicant submitted a conservation easement for Common Council approval to comply with condition No. 8 of the Certified Survey Map Resolution No. 2022-7840; and Conditions No. 1 and 3 of the Standards, Findings and Decision for a Special Exception to Certain Natural Resource Provisions (Natural Resource Special Exception Approval) for this development.

**COUNCIL ACTION REQUESTED**

A motion to adopt Resolution No. 2022-\_\_\_\_, a resolution authorizing certain officials to accept a conservation easement for and as part of the approval of a Certified Survey Map for property located at 8973 West Loomis Road TAX KEY NO. 839-9996-007), (KARLEY J. BLAKE AND JACOB W. MUTTER, APPLICANTS) subject to technical corrections by the City Attorney, City Engineering Department, and Department of City Development.

STATE OF WISCONSIN

CITY OF FRANKLIN

MILWAUKEE COUNTY

RESOLUTION NO. 2022-\_\_\_\_\_

RESOLUTION AUTHORIZING CERTAIN OFFICIALS TO ACCEPT A  
CONSERVATION EASEMENT FOR AND AS PART OF THE APPROVAL OF AN  
CERTIFIED SURVEY MAP FOR PROPERTY LOCATED AT 8973 WEST LAKE  
POINTE DRIVE)  
(KARLEY J. BLAKE AND JACOB W. MUTTER, APPLICANTS)

---

WHEREAS, the Common Council having approved a Certified Survey Map for 8973 WEST LAKE POINTE DRIVE (TKN 839 9996 007) on March 15, 2022; and a Natural Resource Special Exception on May 9, 2022; and the Common Council having conditioned approval thereof in part upon Common Council approval of a Conservation Easement to protect the wetlands resources on the site; and

WHEREAS, 15- 4.0103.B.1.d, §15-7.0201.H, and §15-4.0102.K of the Unified Development Ordinance requires the submission of a Conservation Easement and Natural Resource Protection Plan in the review process and the Unified Development Ordinance requires conservation easements to be imposed for natural resource features identified within such Plan to protect such features, all as part of the approval process for a Certified Survey Map and Natural Resource Special Exception; and

WHEREAS, the City Engineering Department, Department of City Development and the Office of the City Attorney having reviewed the proposed Conservation Easement and having recommended approval thereof to the Common Council.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Common Council of the City of Franklin, Wisconsin, that the Conservation Easement submitted by KARLEY J. BLAKE AND JACOB W. MUTTER in the form and content as annexed hereto, be and the same is hereby approved, subject to technical corrections by the City Attorney, City Engineering Department, and Department of City Development; and the Mayor and City Clerk are hereby authorized to execute such Easement as evidence of the consent to and acceptance of such easement by the City of Franklin.

BE IT FURTHER RESOLVED, that the City Clerk be and the same is hereby directed to obtain the recording of the Conservation Easement in the Office of the Register of Deeds for Milwaukee County, Wisconsin.

Introduced at a regular meeting of the Common Council of the City of Franklin this  
\_\_\_\_\_ day of \_\_\_\_\_, 2022.

A RESOLUTION AUTHORIZING CERTAIN OFFICIALS TO ACCEPT A  
CONSERVATION EASEMENT  
FOR KARLEY J. BLAKE AND JACOB W. MUTTER  
RESOLUTION NO. 2022-\_\_\_\_\_

Page 2

Passed and adopted at a regular meeting of the Common Council of the City of  
Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

APPROVED:

\_\_\_\_\_  
Stephen R. Olson, Mayor

ATTEST:

\_\_\_\_\_  
Sandra L. Wesolowski, City Clerk

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSENT \_\_\_\_\_

**CONSERVATION EASEMENT**

8973 W Lake Pointe Drive; Karley J. Blake Mutter & Jacob W Mutter

This Conservation Easement is made by and between the City of Franklin, a municipal corporation of the State of Wisconsin, hereinafter referred to as "Grantee," and Karley J Blake Mutter & Jacob W. Mutter, hereinafter referred to as "Grantor," and shall become effective upon the recording of this Grant of Conservation Easement, together with the Acceptance following, with the Office of the Register of Deeds for Milwaukee County, pursuant to § 700.40(2)(b) of the Wisconsin Statutes

WITNESSETH

WHEREAS, Grantor is the owner in fee simple of certain real property, located in the Southwest ¼ of Section 16, Township 5 North, Range 21 East, within the City of Franklin, Milwaukee County, Wisconsin, described in the CSM attached hereto and hereby made a part hereof (protected property); and

WHEREAS, the Grantor desires and intends that the natural elements and the ecological and aesthetic values of the protected property including, without limitation, the wetlands, and respective 30-foot buffer, described in the Wetland Delineation Report by Alice Thompson, M.S , SPWS, of Thompson and Associates Wetland Services, LLC, dated May 12, 2021, and depicted in the Natural Resource Protection Plan Map by Dennis C. Sauer of Metropolitan Survey Service, Inc , final revision dated June 14, 2022, which is on file in the office of the City of Franklin Department of City Development, be preserved and maintained by the continuation of land use that will not interfere with or substantially disrupt the natural elements or the workings of natural systems, and

WHEREAS, Grantee is a "holder", as contemplated by § 700 40(1)(b)1 of the Wisconsin Statutes, whose purposes include, while exercising regulatory authority granted to it, *inter alia*, under § 62 23 and § 236 45 of the Wisconsin Statutes, the conservation of land, natural areas, open space and water areas, and

WHEREAS, the Grantor and Grantee, by the conveyance to the Grantee of the conservation easement on, over and across the protected property, desire to conserve the natural values thereof and prevent the use or development of the protected property for any purpose or in any manner inconsistent with the terms of this conservation easement; and

WHEREAS, the Grantee is willing to accept this conservation easement subject to the reservations and to the covenants, terms, conditions and restrictions set out herein and imposed hereby,

WHEREAS, Educators Credit Union, mortgagee of the protected property ("Mortgagee"), consents to the grant of this conservation easement by Grantor to Grantee and Mortgagee's consent is attached hereto and identified as "Mortgage Holder Consent"

NOW, THEREFORE, the Grantor, for and in consideration of the foregoing recitations and of the mutual covenants, terms, conditions, and restrictions subsequently contained, and as an absolute and unconditional dedication, does hereby grant and convey unto the Grantee a conservation easement in perpetuity on, over and across the protected property

Grantee's rights hereunder shall consist solely of the following

- 1 To view the protected property in its natural, scenic, and open condition;
- 2 To enforce by proceeding at law or in equity the covenants subsequently set forth, including, and in addition to all other enforcement proceedings, proceedings to obtain all penalties and remedies set forth under DIVISION 15-9 0500 of the Unified Development Ordinance of the City of Franklin, as amended from time to time, any violation of the covenants subsequently set forth being and constituting a violation of such Unified Development Ordinance, as amended from time to time, or such local applicable ordinance as may be later adopted or in effect to enforce such covenants or the purposes for which they are made, it being agreed that there shall be no waiver or forfeiture of the Grantee's right to insure compliance with the covenants and conditions of this grant by reason of any prior failure to act, and
- 3 To enter the protected property at all reasonable times for the purpose of inspecting the protected property to determine if the Grantor is complying with the covenants and conditions of this grant

And in furtherance of the foregoing affirmative rights of the Grantee, the Grantor makes the following covenants which shall run with and bind the protected property in perpetuity, namely, that, on, over or across the protected property, the Grantor, without the prior consent of the Grantee, shall not

- 1 Construct or place buildings or any structure,
- 2 Construct or make any improvements, unless, notwithstanding Covenant 1. above, the improvement is specifically and previously approved by the Common Council of the City of Franklin, upon the advice of such other persons, entities, and agencies as it may elect, such improvements as may be so approved being intended to enhance the resource value of the protected property to the environment or the public and including, but not limited to animal and bird feeding stations, park benches, the removal of animal blockage of natural drainage or other occurring blockage of natural drainage, and the like,
- 3 Excavate, dredge, grade, mine, drill or change the topography of the land or its natural condition in any manner, including any cutting or removal of vegetation, except for the removal of dead or diseased trees,
- 4 Conduct any filling, dumping, or depositing of any material whatsoever, including, but not limited to soil, yard waste or other landscape materials, ashes, garbage, or debris;
- 5 Plant any vegetation not native to the protected property or not typical wetland vegetation,
- 6 Abstain from removing invasive vegetative species;
- 7 Operate snowmobiles, dune buggies, motorcycles, all-terrain vehicles or any other types of motorized vehicles

To have and to hold this conservation easement unto the Grantee forever Except as expressly limited herein, the Grantor reserves all rights as owner of the protected property, including, but not limited to, the right to use the protected property for all purposes not inconsistent with this grant Grantor shall be responsible for the payment of all general property taxes levied, assessed or accruing against the protected property pursuant to law.

The covenants, terms, conditions and restrictions set forth in this grant shall be binding upon the Grantor and the Grantee and their respective agents, personal representatives, heirs, successors, and assigns, and shall constitute servitudes running with the protected property in perpetuity This grant may not be amended, except by a writing executed and delivered by Grantor and Grantee or their respective personal representatives, heirs, successors, and assigns Notices to the parties shall be personally delivered or mailed by U.S Mail registered mail, return receipt requested, as follows:

To Grantor  
Karley J. Blake Mutter & Jacob W Mutter  
6426 S. 35<sup>th</sup> St Apt 12  
Franklin, WI 53132

To Grantee  
City of Franklin  
Office of the City Clerk  
9229 West Loomis Road  
Franklin, Wisconsin 53132

In witness whereof, the Grantor has set their hand and seals this on this date of \_\_\_\_\_, 20\_\_.

KARLEY J BLAKE MUTTER & JACOB W. MUTTER

By \_\_\_\_\_  
Karley J Blake Mutter

By \_\_\_\_\_  
Jacob W Mutter

STATE OF WISCONSIN            )  
  ) ss  
MILWAUKEE COUNTY            )

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 2022, by Karley J Blake Mutter & Jacob W Mutter as owner, to me known to be the persons who executed the foregoing conservation easement and acknowledged the same as the voluntary act and deed of said Karley J Blake Mutter & Jacob W Mutter

\_\_\_\_\_  
Notary Public

My commission expires \_\_\_\_\_

**ACCEPTANCE**

The undersigned does hereby consent to and accepts the Conservation Easement granted and conveyed to it under and pursuant to the foregoing Grant of Conservation Easement. In consideration of the making of such Grant Of Conservation Easement, the undersigned agrees that this acceptance shall be binding upon the undersigned and its successors and assigns and that the restrictions imposed upon the protected property may only be released or waived in writing by the Common Council of the City of Franklin, as contemplated by § 236.293 of the Wisconsin Statutes.

In witness whereof, the undersigned has executed and delivered this acceptance on the \_\_\_\_ day of \_\_\_\_\_, 2022

CITY OF FRANKLIN

By \_\_\_\_\_  
Stephen R. Olson, Mayor

By \_\_\_\_\_  
Sandra L. Wesolowski, City Clerk

STATE OF WISCONSIN        )  
  ) ss  
COUNTY OF MILWAUKEE    )

Personally came before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, the above named Stephen R. Olson, Mayor and Sandra L. Wesolowski, City Clerk, of the above named municipal corporation, City of Franklin, to me known to be such Mayor and City Clerk of said municipal corporation, and acknowledged that they executed the foregoing instrument as such officers as the Deed of said municipal corporation by its authority and pursuant to Resolution No \_\_\_\_\_, adopted by its Common Council on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
Notary Public

My commission expires \_\_\_\_\_

This instrument was drafted by the City of Franklin

Approved as to contents

\_\_\_\_\_  
Marion Ecks  
Associate Planner  
Department of City Development

\_\_\_\_\_  
Date

Approved as to form only

\_\_\_\_\_  
Jesse A. Wesolowski  
City Attorney

\_\_\_\_\_  
Date



**MORTGAGE HOLDER CONSENT**

The undersigned, Educator Credit Union, a Wisconsin banking corporation ("Mortgagee"), as Mortgagee under that certain Mortgage encumbering the protected property and recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin, on \_\_\_\_\_, \_\_\_\_\_, as Document No \_\_\_\_\_, hereby consents to the execution of the foregoing easement and its addition as an encumbrance title to the Property

IN WITNESS WHEREOF, Mortgagee has caused these presents to be signed by its duly authorized officer, and its corporate seal to be hereunto affixed, as of the day and year first above written

EDUCATORS CREDIT UNION  
a Wisconsin Banking Corporation

By \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

STATE OF WISCONSIN        )  
  )ss  
COUNTY OF MILWAUKEE    )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 2022, before me, the undersigned, personally appeared \_\_\_\_\_, as \_\_\_\_\_ of Educators Credit Union, a Wisconsin banking corporation, and acknowledged that (s)he executed the foregoing instrument on behalf of said corporation, by its authority and for the purposes therein contained

Name \_\_\_\_\_

Notary Public, State of Wisconsin

My commission expires \_\_\_\_\_

**EXHIBIT A  
TO  
CONSERVATION EASEMENT  
FOR  
8973 W LAKE POINTE DRIVE**

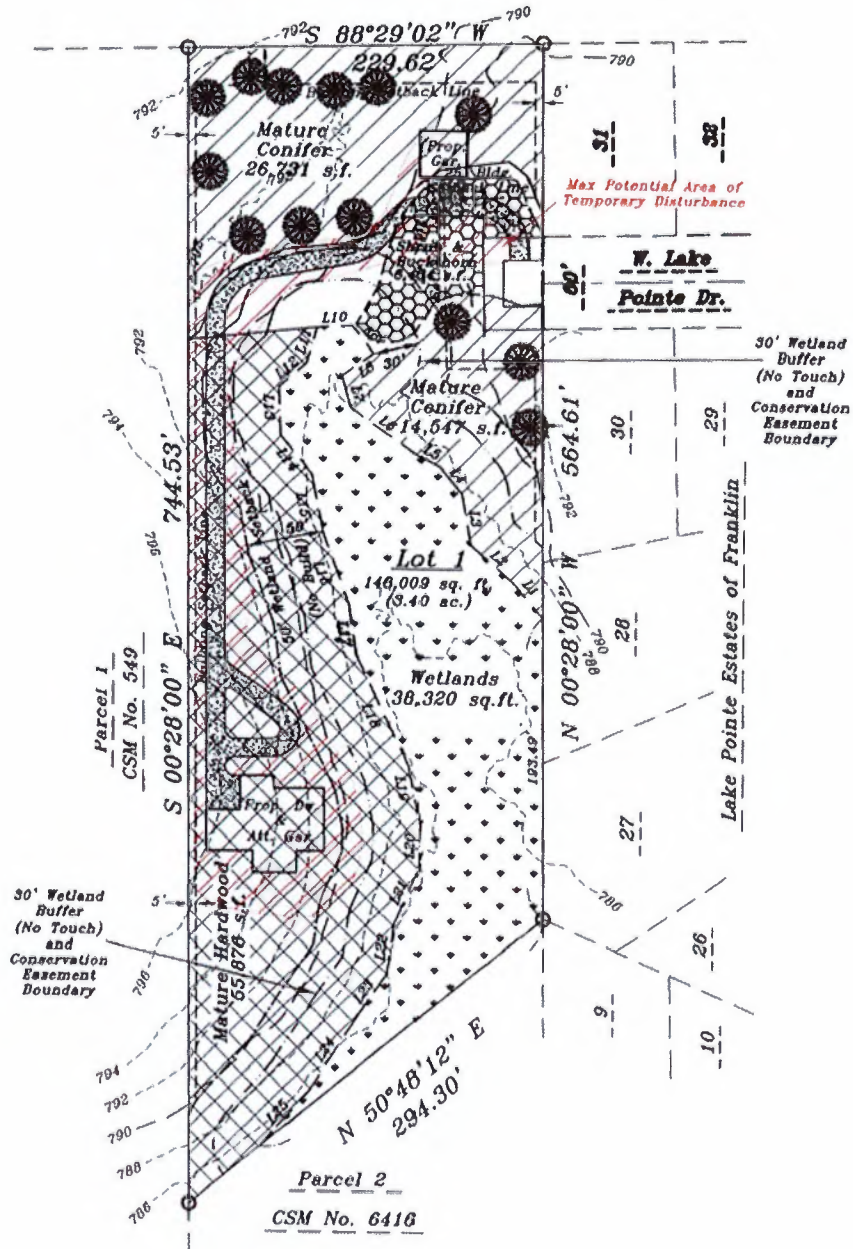
**LEGAL DESCRIPTION  
OF PROPERTY**

Outlot 1 of Certified Survey Map No. 6416 – Southwest ¼ of Section 16, Township 5 North, Range 21 East, in the City of Franklin, Milwaukee County, Wisconsin.

**EXHIBIT B  
TO  
CONSERVATION EASEMENT  
FOR  
8973 W LAKE POINTE DRIVE**

**GENERAL DEPICTION OF  
CONSERVATION EASEMENT**

TKN: 839 9996 007



**EXHIBIT C  
TO  
CONSERVATION EASEMENT  
FOR  
8973 W LAKE POINTE DRIVE**

**GENERAL DESCRIPTION  
OF CONSERVATION  
EASEMENT**

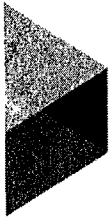
The wetlands, and respective 30-foot buffer, described in the Wetland Delineation Report by Alice Thompson, M.S., SPWS, of Thompson and Associates Wetland Services, LLC, dated May 12, 2021, and depicted in the Natural Resource Protection Plan Map by Dennis C. Sauer of Metropolitan Survey Service, Inc., final revision dated June 14, 2022, as indicated graphically in Exhibit B.

<p style="text-align: center;"><b>APPROVAL</b></p> <p style="text-align: center;"><i>slw</i></p>	<p style="text-align: center;"><b>REQUEST FOR COUNCIL ACTION</b></p>	<p style="text-align: center;"><b>MEETING DATE</b></p> <p style="text-align: center;">July 19, 2022</p>
<p style="text-align: center;"><b>REPORTS AND RECOMMENDATIONS</b></p>	<p style="text-align: center;">Opioid Crisis Litigation settlement funds securitization payment option</p>	<p style="text-align: center;"><b>ITEM NUMBER</b></p> <p style="text-align: center;"><b>G.7.</b></p>

Wisconsin governments which participated in the opioid crisis litigation have received a securitization option proposal which would allow for an up-front single payment in lieu of the 18 annual payments to 2038 with regard to the Distributor settlement. Franklin is to receive \$283,165.00, with the annual payments to reach that total paid over 18 years. The recently proposed securitization payment option would pay the City a single up-front lump sum payment of \$259,611.00 in lieu of the \$283,165.00 for the Distributor settlement. The Janssen settlement payments totaling \$65,085.00 are not part of the proposal and shall remain the same with annual payments therefore annually to 2031. Annexed hereto are a Municipal Advisor Agreement from PMA Securities, LLC, a Janssen and a Distributor Global Settlement Abatement Amount Estimated Scheduled Payments Wisconsin Allocations (State and Net Local Government) schedules, and a Projected WI LG Settlement Payments (Net of 20% for Legal), which upon page 47 is the schedule for Franklin showing the abovementioned payments amounts. The proposal at this time is before the Common Council for its determination of whether there is an interest in proceeding with the process of entering into a securitization agreement for the single payment of the Distributor settlement funds, per a request for same to all involved Wisconsin governments, prior to proceeding to the final agreement completion and execution process by the offering party.

**COUNCIL ACTION REQUESTED**

A motion as the Common Council determines appropriate.



June 21, 2022

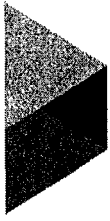
**Re: MUNICIPAL ADVISOR AGREEMENT**

**Dear Valued Participant:**

This letter contains the terms of PMA Securities, LLC's ("PMA") Municipal Advisor Agreement (the "Agreement") for any Wisconsin Local Government, as defined below, who elects to participate in the issuance described below based on the terms of this Agreement (hereinafter "Participant") effective as of the date of this Agreement (the "Effective Date") The Participant and PMA collectively constitute the "Parties" hereunder

**BACKGROUND ON ISSUANCE:**

- Certain Wisconsin local governments ("Local Governments"), through their counsel, entered into settlement agreements ("Settlement Agreements") with McKesson Corporation, Cardinal Health, Inc, AmerisourceBergen Corporation, Johnson & Johnson, Janssen Pharmaceuticals, Inc, OrthoMcNeil-Janssen Pharmaceuticals, Inc, and Janssen Pharmaceutica, Inc ("Settling Defendants") The Settlement Agreements provide, among other things, for the payment of certain sums to Participating Subdivisions (as defined in the Settlement Agreements) upon the occurrence of certain events detailed in the Settlement Agreements
- The Local Governments entered into a Local Government Memorandum of Understanding ("MOU") to effectuate the terms of the Settlement Agreements and allocate the proceeds of the Settlement Agreements (the "Payments") to each of the Local Governments in percentages substantially similar to those identified in the MOU
- The Settling Defendants are individually considering the securitization of the Payments to occur through a collective financing issued by the Public Finance Authority ("PFA") The PFA is a governmental entity established under Section 66 0304 of the Wisconsin State Statutes, authorized to issue tax-exempt, taxable, and tax credit conduit bonds for public and private entities throughout all 50 states
- The PFA has the power to enter into an intergovernmental agreement with each Participant, and the PFA has the ability to issue the securities (the "Securities") pursuant to such agreement; the Participant is contemplating entering into an agreement to sell its receipt of Payments, net of any payment(s) received pursuant to the Settlement Agreements prior to the closing of any Securities, as a source or repayment for the Securities in exchange for an upfront payment (the "Upfront Payment") In connection with the receipt of the Upfront Payment and issuance of Securities specifically as it relates to the amount of the Upfront Payment, the Participant desires to retain a municipal advisor to advise the Participant regarding the issuance of the Securities specifically as it relates to the amount of the Upfront Payment



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SECURITIES

- PMA is willing to provide its professional services and its facilities as municipal advisor in connection with an analysis of the Upfront Payment and the issuance of the Securities specifically as it relates to the amount of the Upfront Payment considered and authorized by the Participant during the period in which this Agreement shall be effective
- The Participant is a municipal entity and the Securities are municipal securities as defined by the Securities Exchange Act of 1934 and the rules of the Municipal Securities Rulemaking Board (“MSRB”)
- PMA is registered as a municipal advisor with the U S Securities Exchange Commission (“SEC”) and the MSRB and thus, may provide municipal advisor services to a municipal entity such as the Participant, including advice with respect to the issuance of municipal securities. The municipal advisory services described herein are provided by PMA exclusively as a Municipal Advisor as described under MSRB Rule G-3(d)

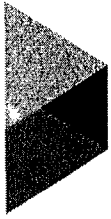
As a result, PMA will provide municipal advisory services to Participant in the issuance of Securities in accordance with the following terms and conditions

## SECTION I SCOPE OF SERVICES

Upon the request of an authorized representative of the Participant, PMA agrees to perform the municipal advisory services (hereinafter “Services” or “Scope of Services”) stated in the following provisions of this Section I

### A Scope of Services.

- 1 Risks and Benefits. Analyze material risks and potential benefits for the Upfront Payment, and the structure and other characteristics of the recommended municipal securities transaction
- 2 Cash Flow and Analysis. Provide cash flow analysis to the Participant including benefits and sensitivity analysis for the Upfront Payment, evaluate assumptions behind the plan of finance including the impact on debt service coverage and size for residual payments, if any
- 3 Participant Meetings. Attend meetings, virtually and/or in person amongst the Participant and other participants to discuss risk factors, benefits and assumptions in order to assist the Participant and other participants to determine participation in the Securities transaction. If requested, attend meetings of the governing body of the Participant regarding the Upfront Payment and subject matter related to the Securities
- 4 Legal Counsel. Maintain liaison with bond counsel, PFA counsel, disclosure counsel and underwriter’s counsel in the review of legal documents pertaining to the obligations of the Participant.

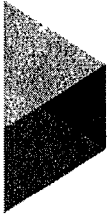


# PMA<sup>TM</sup>

SECURITIES

- 5 Offering Documents. On behalf of the Participant, review information regarding the Participant in the preliminary and final Official Statements, Offering Memoranda or Term Sheets (“Offering Documents”) PMA makes no representation, warranty or guarantee regarding the accuracy or completeness of the information in the Offering Document, and its partial review of the Offering Document should not be construed as a representation that it has independently verified such information
- 6 Terms for Securities. Review the recommendations of the working group on behalf of the Participant regarding the Securities under consideration, including such elements as the date of issue, interest payment dates, rating, schedule of principal maturities, options of prior payment, security provisions, and such other provisions as may be appropriate in order to make the issue attractive to investors while achieving the objectives of the Participant All recommendations will be consistent with the goal of designing the Securities to be sold on terms that are advantageous to the Participant, including the lowest interest cost consistent with all other considerations
- 7 Market Information. Advise the Participant of current bond market conditions, other related forthcoming bond issues, economic data and other market information, which might normally be expected to influence interest rates or bidding conditions including the spread to U S Treasury obligations likely based on the credit of Settling Defendants Additionally analyze the potential impact to the Participant regarding the rating strategy recommended by the municipal advisor and underwriter to the PFA, and the approach methodology employed by the rating agency(s)
- 8 Pricing. Advise the Participant as to the fairness of the prices/yields offered by the underwriter(s)
9. Review of Third Party Recommendations Review of a recommendation of another party if requested by the Participant if the request is within the Scope of Services PMA will determine, based on the information obtained through reasonable diligence, whether the municipal securities transaction or municipal financial product is or is not suitable for the Participant In addition, PMA will inform the Participant of
  - (1) PMA’s evaluation of the material risks, potential benefits, structure and other characteristics of the recommended municipal securities transaction or municipal financial product,
  - (2) The basis upon which PMA reasonably believes that the recommended municipal securities transaction or municipal financial product is, or is not, suitable for the Participant, and
  - (3) Whether PMA has investigated or considered other reasonably feasible alternatives to the recommended municipal securities transaction or municipal financial product that might also or alternatively serve the Participant’s objectives





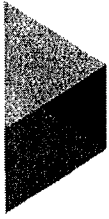
# PMA<sup>TM</sup>

SECURITIES

B Limitations on Services. The Services are subject to the following limitations

- 1 The Services are limited solely to the services described herein and are subject to any limitations set forth within the Scope of Services
- 2 PMA is not responsible for certifying as to the accuracy or completeness (including the accuracy or completeness of any description of the Participant's compliance with its continuing disclosure obligations) of any preliminary or final Offering Documents, other than with respect to any information about PMA provided by PMA for inclusion in such documents
- 3 Other than the services described under Section A 6 , PMA will not review or prepare the Offering Documents for an issuance of Securities
- 4 The Services do not include tax, legal, accounting or engineering advice with respect to the Securities, services not related to an issuance of municipal securities or in connection with any opinion or certificate rendered by bond counsel or any other person at closing, and does not include review or advice on any feasibility study
- 5 PMA will not negotiate fees or send out a request for proposal for legal services including issuer counsel, bond counsel or disclosure counsel, and services for underwriting, trustee, escrow, verification agent or other services related to the issuance of the Securities
- 6 PMA will not make recommendations to the PFA or Participant as to the advisability of obtaining a credit rating and/or insurance for the Securities
- 7 Dissemination Agent services for continuing disclosure are not included under this Agreement. Dissemination Agent services include, for example, annual financial information and annual financial statement filings to the MSRB via EMMA
- 8 PMA will not coordinate the efforts of the working group for closing the Securities, which typically includes the Participant, Issuer, Issuer Financial Advisor, underwriter, bond counsel, and other counsel, as applicable, rating agency, bond registrar, paying agent, and any other third party engaged by the Participant.

C Amendment to Scope of Services. The Scope of Services may be amended as set forth in Section VII.D The Parties agree to amend or supplement the Scope of Services described herein promptly to reflect any material changes or additions to the Scope of Services Changes to the Scope of Services may result in an increased fee



# PMA<sup>TM</sup>

SECURITIES

## **SECTION II COOPERATION IN MEETING REGULATORY REQUIREMENTS**

The Participant acknowledges that PMA has regulatory duties as municipal advisor to the Participant, and the Participant agrees to cooperate, and to cause its agents to cooperate, in carrying out these regulatory duties, including providing complete information and reasonable access to relevant documents, other information and personnel needed to fulfill such duties. In addition, the Participant agrees that, to the extent the Participant seeks to have PMA provide advice with regard to any recommendation made by a third party in accordance with Section I B 3, the Participant will provide to PMA written direction to do so and any information it has received from such third party relating to its recommendation.

## **SECTION III TERM OF AGREEMENT**

The terms of this Agreement are effective as of the Effective Date and shall remain in effect, unless earlier terminated by PMA or at the direction of the Participant pursuant to the following section, until the closing of the Securities. This Agreement may be renewed for a maximum of three (3) years beyond the Effective Date of this Agreement.

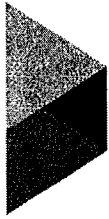
## **SECTION IV TERMINATION**

In the event the issuance of Securities is terminated by PFA, then this Agreement will be deemed terminated. PMA as municipal advisor for all Participants shall be paid in accordance with Section V. In the event that the Participant desires to retain a supplemental municipal advisor, the Participant shall be wholly responsible for any payments due and owing to the supplemental advisor. The provisions of Section VI.B shall survive any termination of this Agreement pursuant to this Section IV or the expiration of the term of this Agreement pursuant to Section III.

## **SECTION V COMPENSATION AND EXPENSE REIMBURSEMENT**

A. Compensation The fees due to PMA for the Scope of Services set forth and described in Section I of this Agreement shall be \$1.00 per \$1,000 of par amount with a minimum fee of \$85,000. The fees shall be allocated on a pro rata basis among each Participant in the Securities. Such fees, for which PMA is entitled to be paid, shall become due and payable concurrently with the delivery of the Securities to the purchaser. PMA's fee is payable by the PFA from the proceeds of the Securities and no fee shall be due to PMA unless the Securities close.

As set forth in PMA's *Municipal Advisor Disclosure Statement*, PMA notes that this Agreement involves contingent based compensation subject to compensation based conflict. Also, we note how it relates to different structures or scenarios. For example, recommending a multi-issuance strategy versus a single issuance strategy could result in additional compensation for PMA and the application of



# PMA<sup>TM</sup>

SECURITIES

minimum fees, if any. However, this recommendation would be made only if the benefits exceed the costs. Also, the additional compensation would be paid over time, subject to the retention of PMA for subsequent issuances.

## B PFA and Participant Expenses.

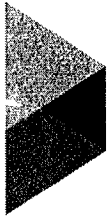
Customary fees and expenses incident to a sale are payable by the PFA. These fees and expenses, depending upon the final structure, can include fees for the PFA, underwriter(s), bond counsel, local counsel, disclosure counsel, rating agency, insurance premium, trustee/paying agency, and verification agent.

## SECTION VI DISCLOSURES

A Disclosures. The *Municipal Advisor Disclosure Statement*, and each delivery thereof, as provided from time to time, shall be incorporated by reference into this Agreement as of the date thereof to the same extent as if set forth herein. As set forth in the enclosed *Municipal Advisor Disclosure Statement*, PMA Securities, LLC is a broker-dealer and municipal advisor registered with the SEC and MSRB and is a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. In these roles, PMA generally provides fixed income brokerage services and public finance services to institutional clients, including municipal advisory services and advice with respect to the investment of proceeds of municipal securities. PMA is affiliated with PMA Financial Network, LLC, a financial services provider, and PMA Asset Management, LLC, an investment adviser registered with the SEC (the "Advisory Affiliate"). These entities operate under common ownership with the Firm and are referred to in this disclosure as the "Affiliates." Each of these Affiliates also provides services to municipal entity clients. Unless otherwise stated, separate fees are charged for each of these products and services and referrals to its Affiliates result in an increase in revenue to the overall Affiliated companies.

PMA's duties, responsibilities, and fees arise from that as a municipal advisor to the Participant in connection with the issuance of the Securities. PMA receives additional fees for the services used by the Participant, if any, described in the paragraph above. The fees for these services arise from separate agreements with the Participant and with institutions of which the Participant may be a member.

Additional disclosures are required with the implementation of MSRB Rule G-42. PMA is required to provide the Participant with disclosures of material conflicts of interest and of information regarding certain legal events and disciplinary history, and by moving forward with this issuance, the Participant acknowledges that PMA has provided the Participant with the *Municipal Advisor Disclosure Statement*, which contains important disclosures on matters such as all material conflicts of interest and all legal and disciplinary events that are material to a client's evaluation of us relevant to our provision of municipal advisory services. This disclosure document will also specify the date of the last material change or addition to the legal or disciplinary event disclosures, if any, on any Form MA or Form MA-I that PMA files with the SEC and a brief explanation regarding the materiality of the change or addition.



# PMA<sup>TM</sup>

SECURITIES

As stated in the Background section to this Agreement, PMA is serving as the municipal advisor to the Participants and not to PFA which is intended to be the issuer of certain of the proposed securities. Representing more than one Participant in the Issuance could cause a conflict of interest. At the present time, it appears the interests of the Participants are aligned, but if a conflict does arise between the Participants, PMA will send the Participants a supplemental conflict disclosure relating to this arrangement.

**B. Scope of Liability.** PMA, at all times, will act in good faith with respect to its Services under this Agreement. The Participant agrees that PMA shall not be liable to the Participant for any act or omission in connection with the performance of PMA's services hereunder, other than as a result of PMA's negligent acts or omissions, reckless conduct, intentional misconduct, bad faith, violation of applicable law or material breach of any of the material terms of this Agreement. PMA will have no duty, responsibility or liability under this Agreement as to any services identified in Section I.B of this Agreement, relating to the services included in the Limitations on Services section. PMA shall not be responsible for any loss incurred by reason of any act or omission of the Participant, other Participants or any member of the working group for the Securities. No recourse may be had against PMA for loss, damage, liability, cost or expense (whether direct, indirect or consequential) of the Participant arising out of or in defending, prosecuting, negotiating or responding to any inquiry, questionnaire, audit, suit, action or other proceeding brought by or received from the IRS in connection with the Securities or otherwise relating to the tax treatment of the Securities, or in connection with any opinion or certificate rendered by counsel or any other party.

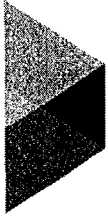
It is understood that nothing herein shall in any way constitute a waiver or limitation of any of the obligations which PMA may have under federal securities laws or under applicable state law.

## SECTION VII MISCELLANEOUS

**A. Choice of Law.** This Agreement shall be construed and given effect in accordance with the laws of the state in which the Participant is located without regard to conflict of law principles.

**B. Binding Effect. Assignment.** This Agreement shall be binding upon and inure to the benefit of the Participant and PMA, their respective successors and assigns, provided however, neither party hereto may assign or transfer any of its rights or obligations hereunder without the prior written consent of the other party.

**C. Prior Agreement or Documentation.** Each party acknowledges and agrees that the provisions of this Agreement modify and supersede any prior agreement or documentation with regards to the issuance of the Securities ("Prior Documentation"). The provision(s) set forth in this Agreement shall control in the event that any provision(s) of this Agreement conflict with any provision(s) contained in any Prior Documentation.



**PMA**<sup>TM</sup>  
SECURITIES

D Entire Agreement. This instrument contains the entire agreement between the Parties relating to the rights herein granted and obligations herein assumed. Any oral or written representations or modifications concerning this Agreement shall be of no force or effect except for a subsequent modification in writing signed or acknowledged by each party hereto. The form of this modification may include an email acknowledged by each party. The Parties agree to amend or supplement this Agreement promptly to reflect any material changes or additions to the Agreement.


E. Representation of Other Participants in the Transaction. PMA understands that in connection with the issuance of the Securities, the Participant will be acting together with other participants, and that there will be an intergovernmental agreement governing the relationship between all participants and the PFA. PMA serves as municipal advisor to other participants in this transaction, and PMA owes each of its municipal advisory clients a fiduciary duty.


F. Agreement/Documentation and Disclosures. This Letter Agreement/Documentation is being provided under MSRB Rule G-42(b) and (c) and, to the extent applicable, MSRB Rule G-23.

Participant has adopted or will adopt a resolution pursuant to the requirements of the Local Government, that in part affirms its intention to participate in the issuance. Participant's election to participate in the Issuance as a Participant constitutes acceptance of the terms of this Agreement.

Sincerely,

PMA Securities, LLC

  
\_\_\_\_\_  
Michele Wiberg (Jun 21 2022 09:47 CDT)  
By \_\_\_\_\_  
Michele Wiberg  
Senior Vice President

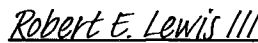
  
\_\_\_\_\_  
Jim Davis (Jun 21 2022 09:55 CDT)  
By \_\_\_\_\_

James O. Davis  
Chief Executive Officer

Date. Jun 21, 2022

**PMA Use Only:**

Reviewed. \_\_\_\_\_ Date \_\_\_\_\_

  
\_\_\_\_\_  
Robert E. Lewis III (Jun 21 2022 11:10 CDT)

Jun 21, 2022



**PMA SECURITIES, LLC  
MUNICIPAL ADVISOR  
DISCLOSURE STATEMENT**

This Disclosure Statement is being provided by PMA Securities, LLC (“Municipal Advisor” or the “Firm”) to you as a Municipal Entity Client (the “Client”) at the earlier of at or prior to engaging in municipal advisory activities with you or providing you with engagement documentation or an agreement between Municipal Advisor and you (the “Agreement”), or as an update to an earlier Disclosure Statement provided to you. The Disclosure Statement or Disclosure Statement update, as applicable, is dated as of the date reflected above. This Disclosure Statement provides information regarding conflicts of interest and legal or disciplinary events of Municipal Advisor required to be disclosed to Client pursuant to MSRB Rule G-42(b) and (c)(ii) and client education and protection disclosures required to be disclosed pursuant to MSRB Rule G-10

**PART A – Disclosures of Conflicts of Interest**

MSRB Rule G-42 requires that municipal advisors provide to their clients disclosures relating to any material conflicts of interest, including certain categories of potential conflicts of interest identified in Rule G-42, if applicable.

**Material Conflicts of Interest** – Municipal Advisor makes the disclosures set forth below with respect to material conflicts of interest in connection with the Scope of Services under the Agreement, together with explanations of how Municipal Advisor addresses or intends to manage or mitigate each conflict.

**General Mitigations** – As general mitigations of Municipal Advisor’s conflicts, with respect to all of the conflicts disclosed below, Municipal Advisor mitigates such conflicts through its adherence to its fiduciary duty to Client, which includes a duty of loyalty to Client in performing all municipal advisory activities for Client. This duty of loyalty obligates Municipal Advisor to deal honestly and with the utmost good faith with Client and to act in Client’s best interests without regard to Municipal Advisor’s financial or other interests. In addition, the success and profitability of Municipal Advisor is not dependent on maximizing short-term revenue generated from individualized recommendations to its clients but instead is dependent on long-term profitability built on a foundation of integrity, quality of service and adherence to its fiduciary duty. Furthermore, Municipal Advisor’s municipal advisory supervisory structure, leveraging our long-standing and comprehensive broker-dealer supervisory processes and practices, provides strong safeguards against individual representatives of Municipal Advisor potentially departing from their regulatory duties due to personal interests

**Background/General Mitigations** - PMA Securities, LLC is a broker-dealer and municipal advisor registered with the U.S. Securities and Exchange Commission (“SEC”) and Municipal Securities Rulemaking Board (“MSRB”) and is a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. In these roles, the Firm generally provides fixed income brokerage services, distribution services and public finance services to municipal entity clients, including financial advisory services and advice with respect to the investment of proceeds of municipal securities.

The Firm is wholly owned by PMA Acquisition, LLC, which is wholly owned by PMA Intermediate Holdings, LLC, which is owned primarily by PMA Parent Holdings, LLC, which is owned primarily by PMA Equity Aggregator, LLC (“PMA Equity Aggregator”), which is owned primarily by Estancia Fund II PMA Aggregator, LLC, which is wholly owned by Estancia Capital Partners Fund II, L.P. (the “Estancia Fund”). The Estancia Fund is advised by Estancia Capital Markets, LLC (“Estancia”), an investment adviser registered with the SEC, and is controlled by an affiliate. The Firm does not believe its relationship with Estancia or any of these entities creates a material conflict of interest with the Firm’s municipal advisory business.

Municipal Advisor is affiliated with PMA Financial Network, LLC, a financial services provider, and Prudent Man Advisors, LLC, (d/b/a PMA Asset Management) an investment adviser registered with the SEC (the “Advisory Affiliate”). These entities operate under common ownership with the Firm and are collectively referred to in this

disclosure as the “PMA Affiliates or Affiliates ” Each of these Affiliates also provides services to municipal entity clients and the Firm and Affiliates market the services of the other Affiliates. Unless otherwise stated, separate fees are charged for each of these products and services and referrals to its Affiliates result in an increase in revenue to the overall Affiliated companies. Additionally, the Firm or its Affiliates may provide pricing discounts or bundled pricing for the use of services across multiple Affiliated companies.

As an additional mitigating factor, Municipal Advisor and its PMA Affiliates do not compensate staff with transaction-based compensation, including for sales activity or referrals. Instead, most Municipal Advisor and PMA Affiliate personnel are paid a salary and discretionary bonus based on the combined profitability of the PMA Affiliates and individual performance. Some staff have a series of goals, a portion of which include growing assets and annual revenue for the PMA Affiliates, for which they would receive additional compensation. In addition, some management personnel are compensated in part based on the profitability of an office or business unit for which they have responsibility, but no personnel receive compensation that is specifically based on transactions that they generate or recommend. The disclosures below describe, as applicable, any additional mitigations that may be relevant with respect to any specific conflict disclosed below. Moreover, if any conflict cannot be properly managed or mitigated, the Municipal Advisor will not engage in that municipal advisory relationship.

**I. Municipal Advisory Business.** Municipal Advisor provides certain municipal advisory services to or on behalf of municipal entity clients such as Client that Client may elect to utilize. These services include financial advisory services, under which Municipal Advisor provides advice with respect to the issuance of municipal securities, services relating to the investment of proceeds of municipal securities and financial projections with limited municipal advisory services. If you elect to retain Municipal Advisor to provide financial advisory services, and you elect to retain Municipal Advisor to provide advice with respect to the investment of proceeds of municipal securities, you will sign a separate agreement with Municipal Advisor regarding the terms of each advisory engagement and an omnibus agreement for the investment of bond proceeds, and Municipal Advisor will earn a fee for each service as set forth in the applicable agreement or fee schedule/disclosure document. Municipal Advisors providing these two distinct types of services creates an incentive for Municipal Advisor, when acting in a financial advisory capacity, to recommend a transaction that results in a greater amount of bond proceeds, or proceeds available for investment for a longer duration, because of the possibility that Municipal Advisor, in providing advice with respect to the investment of bond proceeds, would receive additional compensation. To mitigate this conflict, in the event that Municipal Advisor makes a recommendation as a financial advisor to any client either retaining or considering to retain the Firm for investment of such bond proceeds that could influence the amount to be invested, Municipal Advisor will consider alternatives to such recommendation, which will be disclosed to Client along with the impact that the recommendation and its alternatives would have on the business activities of Client with Municipal Advisor. In addition, different products or different structures have different fees. A recommendation to invest in certain products or structures with higher fees will result in Municipal Advisor earning higher fees. In mitigation, Municipal Advisor will review the structure or portfolio construction, as applicable, in an effort to ensure that the recommendations are in the best interest of the Client.

If you elect to retain Municipal Advisor to provide financial advisory services, and you elect to retain Municipal Advisor to produce financial projections with limited municipal advisory services, you will sign a separate agreement with Municipal Advisor regarding the terms of each engagement, and Municipal Advisor will earn a fee for each service as set forth in the applicable agreement. Municipal Advisors providing these two distinct types of services creates an incentive for Municipal Advisor, when providing financial projections, to generate projections with assumptions that result in an outcome that enhances the likelihood the Client could issue a financing payable from such operating fund(s) (“Operating Financing”). To mitigate this conflict, in the event that Municipal Advisor produces financial projections that demonstrates the Client could service an Operating Financing and/or makes a recommendation the Client could service an Operating Financing, the Municipal Advisor will create a sensitivity analysis for key variables, which will be presented to Client along with the impact that the sensitivity analysis has on the ability of the Client to service the Operating Financing. In addition, the specific advisor assigned by Municipal Advisor will have such presentation reviewed by a municipal advisor principal.

**II. Broker-Dealer Business.** Municipal Advisor is a broker-dealer which engages in a broad range of securities-related activities to service its clients in addition to serving as municipal advisor. In addition, such securities-related activities, which may include but are not limited to the buying and selling of new issue and outstanding securities, including securities of Client, may be undertaken on behalf of, or as counterparty to, Client, personnel

of Client, and current or potential investors in the securities of Client. These other clients may, from time to time and depending on the specific circumstances, have interests in conflict with those of Client, such as when their buying or selling of Client's securities may have an adverse effect on the market for Client's securities, and the interests of such other clients could create the incentive for Municipal Advisor to make recommendations to Client that could result in more advantageous pricing for the other clients. Furthermore, any potential conflict arising from Municipal Advisor's effecting or otherwise assisting such other clients in connection with such transactions is mitigated by means of such activities being engaged in on customary terms through units of Municipal Advisor that operate independently from Municipal Advisor's public finance municipal advisory business, thereby reducing the likelihood that the interests of such other clients would have an impact on the services provided by Municipal Advisor to Client under the public finance Agreement. Further, Municipal Advisor's policies prohibit it from purchasing or selling municipal securities of a Client for itself or clients in the primary market when Municipal Advisor acted as the financial advisor on the transaction.

**III. Affiliate Conflict.** Municipal Advisor's Affiliates provide certain other services to or on behalf of municipal entity clients such as Client, or to local government investment pools ("LGIPS") of which Client may be a participant. Some or all of these may relate to or affect Municipal Advisor's activities within the Scope of Services under the Agreement.

**PMA Asset Management-** as the Advisory Affiliate provides investment advisory services to municipal entity clients such as Client and to LGIPS of which Client may be a participant. In the event Client is also a client of the Advisory Affiliate, the Advisory Affiliate will earn investment advisory fees as set forth in the advisory agreement between the Advisory Affiliate and Client. Moreover, the Advisory Affiliate will earn an advisory fee for management of the LGIP assets as set forth in the applicable Information Statement. In addition to the general mitigations reflected above, if these services relate to the investment of bond proceeds through the investment adviser, the potential conflict for PMA Asset Management is mitigated by the fact that the Advisory Affiliate is subject to its own comprehensive regulatory regime as an investment adviser under the Investment Advisers Act of 1940. Further, the Advisory Affiliate's procedures prohibit it from purchasing or selling municipal securities of a Municipal Advisor Client for itself or clients in the primary market when Municipal Advisor acted as the financial advisor on the transaction.

**PMA Financial Network-** serves as administrator, providing transfer agent and fund accounting services for LGIPs of which Client may be a participant and PMA Financial Network also provides fixed rate investment services for municipal entity clients. PMA Financial Network earns an administration fee based on a percentage of the average daily net assets under administration for the applicable LGIP and earns a mark-up/transaction fee for its fixed rate investments per the applicable fee schedule. Thus, Client may be a participant in an LGIP and may purchase fixed rate investments through PMA Financial Network for its operating funds. PMA Financial Network also provides services that help municipal entity clients identify its cash flow and periods of financing needs through its Cash Flow analysis. In providing the Cash Flow analysis, PMA Financial Network has an incentive to recommend a course of action resulting in the need for a financing resulting in an increase in the level of Client's business activities with Municipal Advisor, or to validate or support a cash flow plan proposed for financial advisory services. Representatives of the Affiliates making any such recommendations are either associated with the Municipal Advisor as a Municipal Advisor Representative, or may only offer to introduce the Client to a representative who is associated with the Firm as a Municipal Advisor Representative.

In addition to the general mitigations above, these considerations are mitigated by the fact that the municipal entity clients are providing their financial data for the cash flow model in order to generate the results. If the Cash Flow analysis generated for a client indicates a need for financing, representatives of PMA Financial Network recommending that a client engage Municipal Advisor in connection with the financing have a conflict of interest in making these recommendations because of the potential benefit to Municipal Advisor, which is affiliated with the entity. In each case, the recommendation of Municipal Advisor by an Affiliate's representative is made by a person registered as a municipal advisor representative with Municipal Advisor, and therefore subject to the regulatory requirements under municipal advisor rules and registrations. Moreover, in the event that Municipal Advisor is making a recommendation to Client based on the Cash Flow analysis by an Affiliate, Municipal Advisor will review the analysis to validate support for the recommendation.

**Estancia Affiliates.** As a result of being under control of an affiliate of Estancia, the Firm is also affiliated with each of the following: (i) Estancia GP II, L.P., the general partner of the Estancia Fund, (ii) Estancia GP, LLC, the general partner to a private fund advised by Estancia and (iii) each of the following entities that is owned by a



private investment vehicle under the control of an affiliate of Estancia: (a) North Square Investments, LLC, (b) Snowden Capital Advisors LLC, (c) Snowden Account Services LLC, (d) Snowden Insurance Services, LLC, (e) Sapience Investments, LLC, (f) Abel Noser, LLC, (g) CSM Advisors LLC, (h) Geneva Capital Management LLC, and (i) Zeno An Solutions, LLC. The Firm does not believe that its affiliation with any of the foregoing creates a material conflict of interest with its municipal advisory business as we do not provide services to any Estancia Affiliate clients, or otherwise share personnel or offices. However, in the event you have any relationship with the foregoing entities, please advise the Firm so we may review for any potential conflict from your relationship.

**IV. Payments to Obtain/Retain Business.** Municipal Advisor does not retain any firms to obtain or retain Client's municipal advisory business under the Agreement as a municipal advisor registered under the Securities Exchange Act of 1934. However, representatives of Affiliates of Municipal Advisor (who are also associated with the Firm as a Municipal Advisor Representative) that are providing non municipal advisory services to a client may recommend that the client engage Municipal Advisor to provide municipal advisory services. These representatives are not compensated for such recommendations, however, the representatives receive compensation from the Municipal Advisor and its Affiliates based on the overall profitability of the Municipal Advisor and its PMA Affiliates and the individual performance of the employee as outlined in the Background section of this disclosure.

In addition, Municipal Advisor has several independent contractor municipal advisor representatives that, among other things, solicit school districts and other units of local government on behalf of PMA to become financial advisory or dissemination agent clients of the Firm. In this role, these independent contractors receive compensation based on the revenues earned by the Firm from those clients solicited by the independent contractor. The compensation can be structured as a percentage of revenue or a discretionary bonus.

These relationships create an incentive for the representatives who are also associated with Municipal Advisor to recommend that a client hire Municipal Advisor given this additional compensation without regard to whether doing so is in the client's best interests. In addition to the general mitigations described above, this conflict of interest is mitigated by the disclosure to Client of such association, in that knowledge of such association can be considered by Client in determining whether the recommendation by the Affiliate or independent contractor was biased. Furthermore, Firm Public Finance principals will review for the appropriateness of this recommendation, and the terms, timing and structure of these relationships under the regulatory requirements. Finally, this potential conflict is mitigated by the fact that the personnel are also registered as Municipal Advisor Representatives of Municipal Advisor and therefore subject to the comprehensive regulatory regime for municipal advisors under the Securities Exchange Act.

**V. Fee-Splitting Arrangements.** With respect to the investment of proceeds of municipal securities, Municipal Advisor has paid a portion of the fee it has received from Client for services under the Agreement to several third parties ("Third Party" or "Third Parties") in connection with municipal advisory investment services provided by Third Party to Client. Municipal Advisor and its Affiliates pay a Royalty and Sponsorship fee to LGIP Funds, various associations that sponsor such LGIP Funds as well as associations such as the Independent Community Bankers of America. These royalty fees are generally paid for the right and license to use the names and logos of such organizations to denote their sponsorship of the LGIP and PMA Affiliates, or for marketing to their membership. These royalty fees to associations or sponsors, which are typically based on total assets under administration in the LGIP, including assets in an associated fixed income investment program, are disclosed in the applicable Fund's Information Statement. In other instances, they may be based on a transaction fee for investments provided by their membership. In addition, the Firm pays third party brokerage fees for placement of fixed income deposit products. These fees are paid from the gross rate, and are only offered to Clients in the event the net rate exceeds rates by other providers

Municipal Advisor's payment of royalty fees to Third Parties creates an incentive on the part of the recipients to recommend that a particular participant in an LGIP (an "LGIP Client") hire Municipal Advisor whether or not hiring Municipal Advisor is in the best interests of the LGIP Client. In addition to the general mitigations described above, this conflict of interest is mitigated by the fact that in many instances, the LGIP directed the royalty fee, thereby obviating the potential for the payment to influence either party's loyalty. This conflict of interest is also mitigated by the fact that the royalty payments are disclosed in the applicable LGIP's Information Statement, or disclosure to LGIP Client of such payment, in that knowledge of such fees can be considered by Client in determining whether Municipal Advisor or the Third Party have competing loyalties to others besides Client. In addition, the mitigations described below with respect to Compensation-Based Conflicts also generally serve to

mitigate this potential conflict of interest. Finally, with respect to third party transaction fees, these transaction fees will be disclosed as requested, may be calculated from the confirmation, and are only offered if they exceed the net rates offered by other providers.

**VI. Compensation-Based Conflicts.** The fees due for municipal advisory activities may be contingent on the size or closing of the transaction as to which Municipal Advisor is providing advice. While this form of compensation is customary in the municipal securities market, it presents a conflict because it creates an incentive for Municipal Advisor to recommend unnecessary financings or financings that are disadvantageous to Client, or to advise Client to increase the size of the issue. With respect to advice regarding the investment of proceeds of municipal securities, it creates an incentive to recommend the purchase of investments which would result in higher fees to the Firm (including the conflict from different product fees discussed in Section I above). This conflict of interest is mitigated by the general mitigations described above. In addition, Municipal Advisor has implemented policies and procedures designed to ensure that recommendations are suitable and in the best interest of the clients, are based on factors other than fees to the Firm and that the Municipal Advisor not receive excessive compensation.

**VII. Other Municipal Advisor Relationships.** Municipal Advisor serves a wide variety of other clients that may from time to time have interests that could have a direct or indirect impact on the interests of Client. Among others, the Firm acts as a financial advisor or bond proceeds investment provider to numerous municipal entity clients, and at any given time a particular municipal advisor representative for Municipal Advisor may be involved in numerous different transactions in different capacities. Accordingly, these Municipal Advisor Representatives have a conflict of interest in allocating their time and activity between clients. Municipal Advisor's compensation varies for different transactions, and municipal advisor representatives have an incentive to devote more of their time and attention to transactions for which Municipal Advisor receives greater compensation. For example, Municipal Advisor serves as municipal advisor to other municipal advisory clients and, in such cases, owes a regulatory duty to such other clients just as it does to Client under the Agreement. These other clients may, from time to time and depending on the specific circumstances, have competing interests, such as accessing the new issue market with the most advantageous timing and with limited competition at the time of the offering. In acting in the interests of its various clients, Municipal Advisor sometimes faces a conflict of interest arising from these competing client interests. None of these other engagements or relationships would impair Municipal Advisor's ability to fulfill its regulatory duties to Client.

Fees charged to Municipal Advisor clients can and do differ, and may be negotiated, based on the services for the engagement, issuance size, market conditions, geographic location, client type, LGIP or other restrictive requirements, account size, asset class, product type, specific investment strategy utilized, whether a pre-existing relationship is present, complexity, expansion of business to new locations or client base, state presence and other competitive reasons, and other special circumstances or requirements. Nonetheless, the fees charged are considered in light of the regulatory duties owed to all Municipal Advisor clients.

**VIII. Secondary Market Transactions in Client's Securities.** The Firm, in connection with its sales and trading non-municipal advisory activities, may acquire securities in a riskless principal transaction, including securities of Client, and therefore the Firm could have interests in conflict with those of Client with respect to the value of Client's securities as a principal transaction and the levels of mark-up or mark-down that may be available in connection with purchases and sales thereof. In particular, the Firm or its Affiliates may submit orders for and acquire Client's securities issued in an issue under the Agreement from other broker-dealers provided it is not in the primary market, for the accounts of its customers in a riskless principal capacity. This activity results in a conflict of interest with Client in that it creates the incentive for the Firm to make recommendations to Client that could result in more advantageous pricing of Client's bonds in the marketplace. Any such conflict is mitigated by means of such activities being engaged in on customary terms through units of the Firm that operate independently from the Firm's public finance municipal advisory business, thereby reducing the likelihood that such investment activities would have an impact on the services provided by the Firm to Client under the Agreement.

**IX. Charitable Contributions at Request of Client Personnel.** While we do not believe that the following creates a conflict of interest on the part of Municipal Advisor, we note that Municipal Advisor often makes contributions to charitable organizations, or to fundraisers for such charitable organizations, including foundations associated with our Clients, at the request of personnel of Client. Municipal Advisor believes that contributions to charitable organizations are important philanthropic contributions to society and the goals of our Clients but nonetheless

recognizes that it could be viewed as a potential conflict of interest and potentially subject to rules limiting participation. If Client desires specific information on charitable contributions that may have been made with respect to a charitable organization at the request of its personnel, upon written request of Client, Municipal Advisor will provide such information to Client and Client may wish to consider such information to determine if it has any impact on how it conducts its activities with Municipal Advisor under the Agreement. Moreover, in certain circumstances, Municipal Advisor may deem it appropriate to provide a specific disclosure to the Client of the related contribution at the request of client personnel.

**X. Other Conflicts of Interest.** To the extent there are other conflicts specific to Client, they will be set forth in the Agreement or in a supplemental disclosure

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**PART B – Disclosures of Information Regarding Legal Events and Disciplinary History**

MSRB Rule G-42 requires that municipal advisors provide to their clients certain disclosures of legal or disciplinary events material to its client's evaluation of the municipal advisor or the integrity of the municipal advisor's management or advisory personnel. Accordingly, Municipal Advisor sets out below required disclosures and related information in connection with such disclosures.

**I. Material Legal or Disciplinary Event.** There are no legal or disciplinary events that are material to Client's evaluation of Municipal Advisor or the integrity of Municipal Advisor's management or advisory personnel disclosed, or that should be disclosed, on any Form MA or Form MA-I filed with the SEC.

**II. How to Access Form MA and Form MA-I Filings.** Municipal Advisor's most recent Form MA and each most recent Form MA-I filed with the SEC are currently available on the SEC's EDGAR system at <http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001773083>. The filings may also be accessed on the SEC's EDGAR system by searching by name (PMA Securities, LLC) or by CIK (0001773083)

The SEC permits certain items of information required on Form MA or MA-I to be provided by reference to such required information already filed by Municipal Advisor in its capacity as a broker-dealer on Form BD or Form U4 or as an investment adviser on Form ADV, as applicable. Information provided by Municipal Advisor on Form BD or Form U4 is publicly accessible through reports generated by BrokerCheck at <http://brokercheck.finra.org>. For purposes of accessing such BrokerCheck reports, Municipal Advisor's CRD number is 30397. Further, the Form ADV for Prudent Man Advisors, LLC d/b/a PMA Asset Management, LLC, as an affiliate of Municipal Advisor, is publicly accessible at the Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for "Prudent Man Advisors" or "PMA Asset Management."

**III. Most Recent Change in Legal or Disciplinary Event Disclosure.** The date of the last change in legal or disciplinary event disclosure was on a Form MA-I filed on May 17, 2021, terminating a Form MA-I filed on March 18, 2021 for a municipal advisor representative.

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**ADDITIONAL DISCLOSURES APPLICABLE TO CERTAIN ILLINOIS CLIENTS**

**Township Treasurer Affiliation and Consulting Business Conflicts.** Dr. Robert G. Grossi, a municipal advisor representative associated with the Municipal Advisor, also serves as treasurer for the Bloom Township Trustees of Schools. In the capacity of treasurer, Dr. Grossi is employed by, supervised by and retained by the Board of Trustees of such office. A treasurer of a Township Trustees of Schools has limited statutory duties to the school districts under the jurisdiction of said office. Municipal Advisor will manage and mitigate this conflict by restricting investments in municipal securities made by Dr. Grossi for the Township entities for any issuance in which the Firm serves as Financial Advisor in the primary market. In addition, the Firm will review the investments of such Township entities to confirm compliance with this requirement and Dr. Grossi is subject to additional restrictions under PMA's Code of Ethics for his securities transactions for his personal accounts and those of other entities under his control. In addition, this Conflict will be managed by adherence to the fiduciary duty which we owe to municipal entities which require us to put the interest of the municipal entity ahead of our own.

Dr. Grossi also owns and controls a consulting company called Illuminate, Inc. (Dr. Grossi and Illuminate are collectively referred to herein as "Consultant") which provides non-municipal advisory consulting services to municipal entities in the State of Illinois, and for which he receives compensation for those non-municipal advisory services. This entity was formerly known as Crystal Financial Consultants, Inc., which was registered as a municipal advisor firm. He now serves as a municipal advisor representative of the Firm, in which he assists in the transition of his former municipal advisory clients which were assigned to the Firm as part of an asset purchase agreement, and further solicits his former clients and other school district and other units of government to become clients of the Firm. In that role, he is compensated for his municipal advisory services to the Firm. Moreover, as the Firm and its affiliates refer business to Consultant for which the Firm or its affiliate would be paid a fee for any revenues earned by Consultant, providing an incentive for Consultant to make referrals to the Firm in order to receive more referrals from the Firm.

These relationships create an incentive for the representative who is also associated with Municipal Advisor to recommend that a client hire Municipal Advisor given this additional compensation without regard to whether doing so is in the client's best interests. In addition to the general mitigations described above, this conflict of interest is mitigated by the disclosure to Client of such association, in that knowledge of such association can be considered by Client in determining whether the recommendation by the independent contractor was biased. Furthermore, Firm Public Finance principals will review for the appropriateness of this recommendation, and the terms, timing and structure of these relationships under the regulatory requirements. Finally, this potential conflict is mitigated by the fact that the representative is also registered as Municipal Advisor Representative of Municipal Advisor and therefore subject to the comprehensive regulatory regime for municipal advisors under the Securities Exchange Act.

In addition, if you retained Consultant to produce financial projections which results in a recommendation to retain the Firm as financial advisor, you will sign a separate agreement with Consultant regarding the financial projections for which it will be paid a fee and will sign an agreement with Municipal Advisor regarding the terms of each engagement, and Municipal Advisor will earn a fee for each service as set forth in the applicable agreement. This creates an incentive for Consultant when providing financial projections, to generate projections with assumptions that result in an outcome that enhances the likelihood the entity could issue a financing payable from such operating fund(s) ("Operating Financing"), resulting in a revenue to the Municipal Advisor from which Dr. Grossi earns additional compensation. To mitigate this conflict, in the event that Consultant produces financial projections that demonstrates the entity could service an Operating Financing and/or makes a recommendation the entity could service an Operating Financing, the Municipal Advisor will create or request Consultant to create a sensitivity analysis for key variables, which will be presented to Client along with the impact that the sensitivity analysis has on the ability of the Client to service the Operating Financing. In addition, the specific advisor assigned by Municipal Advisor will have such presentation reviewed by a municipal advisor principal.

#### **PART C – Future Supplemental Disclosures**

As required by MSRB Rule G-42, this Disclosure Statement may be supplemented or amended, from time to time as needed, to reflect changed circumstances resulting in new conflicts of interest or changes in the conflicts of interest described above, or to provide updated information with regard to any legal or disciplinary events of Municipal Advisor. Municipal Advisor will provide Client with any such supplement or amendment as it becomes available throughout the term of the Agreement.

**MSRB Rule G-10: Investor and Municipal Advisory  
Client Education and Protection Disclosures**

MSRB Rule G-10(a) requires that each broker-dealer and municipal securities dealer shall, once every calendar year, provide to each customer for whom a purchase or sale of a municipal security was effected or who holds a municipal securities position, the following items of information:

- (i) The broker-dealer is registered with the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board,
- (ii) An investor brochure is available and posted on the website of the Municipal Securities Rulemaking Board at [www.msrb.org](http://www.msrb.org); that describes the protections that may be provided by the Municipal Securities Rulemaking Board rules and how to file a complaint with an appropriate regulatory authority

MSRB Rule G-10(d) requires that each municipal advisor provide the following items of information:

- (i) Municipal Advisor is registered with the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board,
- (ii) The website address for the Municipal Securities Rulemaking Board is [www.msrb.org](http://www.msrb.org);
- (iii) A municipal advisory client brochure is available and posted on the website of the Municipal Securities Rulemaking Board that describes the protections that may be provided by the Municipal Securities Rulemaking Board rules and how to file a complaint with an appropriate regulatory authority



Janssen Global Settlement Abatement Amount  
Estimated Scheduled Payments  
Wisconsin Allocations (State and Net Local Government)

	5,453,615.385	J&J Global Settlement Abatement Amount (GSAA)
	1,759,256,061.4%	Total State of Wisconsin Share of GSAA
30%	0.5274768188%	Share of GSAA to State (30% of State Total)
70%	1.2307792393%	Share of GSAA to Local Governments (70% of State Total)
20%	0.246158479%	Local Government Share - Legal (20% of State Total)
80%	0.9846233914%	Local Government Share - Remediation (80% of 70% of State Total)

J&J Global Settlement Abatement Amount (GSAA)  
Janssen (J&J) Global Settlement Abatement Amount

PMT	Date	Base	Incentive A	Incentive D	Credit	Total
1	07/01/22	282,175,271			14,580,153	296,755,424
2	07/15/22	658,320,615				658,320,615
3	06/01/23		526,905,161		71,145,032	598,050,193
4	06/01/24	259,273,971	549,768,597		47,328,241	856,370,809
5	06/01/25	262,463,219	634,274,384		59,541,983	956,279,586
6	06/01/26	105,720,216	54,325,273		12,900,764	172,946,253
7	06/01/27	63,074,061	54,325,273	42,646,154	12,900,765	172,946,253
8	06/01/28	63,074,060	54,325,272	42,646,154	12,900,765	172,946,251
9	06/01/29	82,748,246	78,371,501	42,646,154	12,900,766	216,666,667
10	06/01/30	82,748,248	78,371,500	42,646,154	12,900,765	216,666,667
11	06/01/31	82,748,248	78,371,500	42,646,154	12,900,765	216,666,667
12						
13						
14						
15						
16						
17						
18						

Total State of Wisconsin Share of GSAA  
Janssen (J&J) Global Settlement Abatement Amount

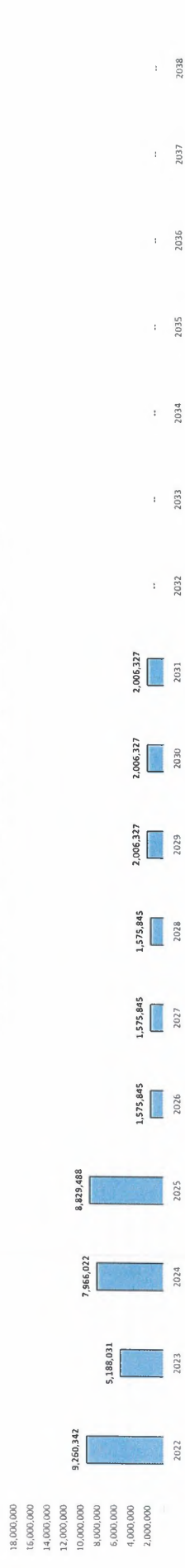
Base	Incentive A	Incentive D	Credit	Total
4,961,364				4,961,364
11,574,962				11,574,962
	9,264,342			9,264,342
4,558,700	9,666,340			14,225,040
4,614,775	11,152,168			15,766,943
1,858,832	955,177			2,814,010
1,109,003	955,177	749,829		2,814,009
1,109,003	955,177	749,829		2,814,009
1,454,926	1,377,972	749,829		3,582,726
1,454,926	1,377,972	749,829		3,582,726

Local Government Share - Remediation (80% of 70% of State Total)  
Janssen (J&J) Global Settlement Abatement Amount

Base	Incentive A	Incentive D	Credit	Total
2,778,364				2,778,364
6,481,979				6,481,979
	5,188,031			5,188,031
2,552,872	5,413,150			7,966,022
2,584,274	6,245,214			8,829,488
1,040,946	534,899			1,575,845
621,042	534,899	419,904		1,575,845
621,042	534,899	419,904		1,575,845
814,759	771,664	419,904		2,006,327
814,759	771,664	419,904		2,006,327

Total (1-12)	1,942,346,155	2,109,038,461	213,230,770	269,999,999	4,534,615,385
Total (3-12)	1,001,850,269	2,109,038,461	213,230,770	255,419,846	3,579,539,346

Scheduled J&J Abatement Payments to Wisconsin Local Governments (Net)







**Distributor Global Settlement Abatement Amount  
Estimated Scheduled Payments  
Wisconsin Allocations (State and Net Local Government)**

30%	5,185,554,013.691	Distributor Global Settlement Abatement Amount: (GSA)
70%	1,759,356,056.1%	Total State of Wisconsin Share of GSA
70%	1,230,772,921.93%	Share of GSA to State (30% of State Total)
20%	0,246,158,679.9%	Share of GSA to Local Governments (70% of State Total)
80%	0,984,623,391.4%	Local Government Share - Legal (20% of 70% of State Total)
		Local Government Share - Remediation (80% of 70% of State Total)

**Distributor Global Settlement Abatement Amount (GSA)**

PMT	Date	Distributor Global Settlement Abatement Amount			Total
		Base	Incentive A	Incentive D	
1	07/01/22	458,881,128	333,731,730		792,612,858
2	07/15/22	482,261,695	350,735,778		832,997,473
3	07/15/23	482,261,695	350,735,778		832,997,473
4	07/15/24	603,618,827	438,995,510		1,042,614,337
5	07/15/25	603,618,827	438,995,510		1,042,614,337
6	07/15/26	562,304,221	408,948,525	71,361,591	1,042,614,337
7	07/15/27	562,304,221	408,948,525	71,361,591	1,042,614,337
8	07/15/28	668,613,860	486,264,626	71,361,591	1,226,240,077
9	07/15/29	668,613,860	486,264,626	71,361,591	1,226,240,077
10	07/15/30	668,613,860	486,264,626	71,361,591	1,226,240,077
11	07/15/31	555,451,917	403,965,030	71,361,591	1,030,778,538
12	07/15/32	555,451,917	403,965,030	71,361,591	1,030,778,538
13	07/15/33	555,451,917	403,965,030	71,361,591	1,030,778,538
14	07/15/34	555,451,917	403,965,030	71,361,591	1,030,778,538
15	07/15/35	555,451,917	403,965,030	71,361,591	1,030,778,538
16	07/15/36	555,451,917	403,965,030	71,361,591	1,030,778,538
17	07/15/37	555,451,917	403,965,030	71,361,591	1,030,778,538
18	07/15/38	555,451,917	403,965,030	71,361,591	1,030,778,538
Total (1-12)		10,204,707,530	7,421,605,476	927,700,685	18,554,013,691
Total (3-12)		9,263,564,707	6,737,137,969	927,700,685	16,928,403,360

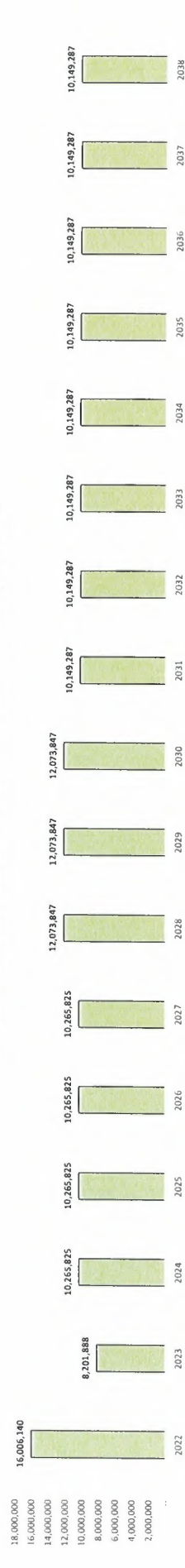
**Total State of Wisconsin Share of GSA**

Distributor Global Settlement Abatement Amount			Total
Base	Incentive A	Incentive D	
8,068,305	5,867,858		13,936,164
8,479,395	6,166,833		14,646,229
8,479,395	6,166,833		14,646,229
10,613,165	7,718,665		18,331,830
10,613,165	7,718,665		18,331,830
9,886,748	7,190,362	1,254,719	18,331,830
9,886,748	7,190,362	1,254,719	18,331,830
11,755,944	8,549,777	1,254,719	21,560,440
11,755,944	8,549,777	1,254,719	21,560,440
11,755,944	8,549,777	1,254,719	21,560,440
9,766,267	7,102,740	1,254,719	18,123,726
9,766,267	7,102,740	1,254,719	18,123,726
9,766,267	7,102,740	1,254,719	18,123,726
9,766,267	7,102,740	1,254,719	18,123,726
9,766,267	7,102,740	1,254,719	18,123,726
9,766,267	7,102,740	1,254,719	18,123,726
9,766,267	7,102,740	1,254,719	18,123,726
179,424,888	130,490,828	16,311,353	326,227,069
162,877,187	118,456,136	16,311,353	297,644,677

**Local Government Share - Remediation (80% of 70% of State Total)**

Distributor Global Settlement Abatement Amount			Total
Base	Incentive A	Incentive D	
4,518,251	3,286,001		7,804,252
4,748,461	3,453,427		8,201,888
4,748,461	3,453,427		8,201,888
5,943,372	4,322,452		10,265,825
5,943,372	4,322,452		10,265,825
5,536,579	4,026,603	702,643	10,265,825
5,536,579	4,026,603	702,643	10,265,825
6,583,328	4,787,875	702,643	12,073,847
6,583,328	4,787,875	702,643	12,073,847
6,583,328	4,787,875	702,643	12,073,847
5,469,110	3,977,534	702,643	10,149,287
5,469,110	3,977,534	702,643	10,149,287
5,469,110	3,977,534	702,643	10,149,287
5,469,110	3,977,534	702,643	10,149,287
5,469,110	3,977,534	702,643	10,149,287
5,469,110	3,977,534	702,643	10,149,287
5,469,110	3,977,534	702,643	10,149,287
100,477,937	73,074,864	9,134,358	182,687,159
91,211,225	66,335,436	9,134,358	166,681,019

**Scheduled Distributor Abatement Payments to Wisconsin Local Governments (Net)**





Example Securitization of Scheduled Net Distributor GSAA Payments to WI LG's  
 Portion Securitized Through A Debt Issue  
 Excess Residual Payments Passed Through to Local Governments

PMT	Year	Distributor LG Payments (Excluding 2022)	Desired Coverage	Example Debt Service (Taxable Bonds)			Residual Pass Through To Local Gov.
				Principal	5.50% AIC Interest	Debt Service	
3	2023	8,201,888	1.20x	1,926,455	4,908,452	6,834,907	1,366,981
4	2024	10,265,825	1.20x	3,730,396	4,824,458	8,554,854	1,710,971
5	2025	10,265,825	1.20x	3,914,304	4,640,550	8,554,854	1,710,971
6	2026	10,265,825	1.20x	4,115,108	4,439,746	8,554,854	1,710,971
7	2027	10,265,825	1.20x	4,329,505	4,225,349	8,554,854	1,710,971
8	2028	12,073,847	1.20x	6,065,221	3,996,318	10,061,539	2,012,308
9	2029	12,073,847	1.20x	6,390,014	3,671,525	10,061,539	2,012,308
10	2030	12,073,847	1.20x	6,736,352	3,325,187	10,061,539	2,012,308
11	2031	10,149,287	1.20x	5,496,989	2,960,750	8,457,739	1,691,548
12	2032	10,149,287	1.20x	5,793,826	2,663,913	8,457,739	1,691,548
13	2033	10,149,287	1.20x	6,106,114	2,351,625	8,457,739	1,691,548
14	2034	10,149,287	1.20x	6,440,729	2,017,010	8,457,739	1,691,548
15	2035	10,149,287	1.20x	6,796,257	1,661,482	8,457,739	1,691,548
16	2036	10,149,287	1.20x	7,174,129	1,283,610	8,457,739	1,691,548
17	2037	10,149,287	1.20x	7,575,880	881,859	8,457,739	1,691,548
18	2038	10,149,287	1.20x	8,003,160	454,579	8,457,739	1,691,548
Total		166,681,019		90,594,438			27,780,167
				Up Front	54.4%		Residual
							16.7%
							71.0%
							Total

Notes:  
 The average borrowing rate in above example is 5.50%, and represents what is believed to be a reasonable estimate as this time. (subject to change)  
 The actual borrowing rate achievable can be thought of as (i) U.S. Treasury rates, plus (ii) an appropriate "spread" to the risk-free rate.  
 The higher the borrowing rate the lower the amount of principal (i.e., the lower the amount of up front proceeds) available to the LGs.  
 The "cost" of securitization for the LGs is directly related to the "spread" added to UST rates, as the LGs could invest upfront proceeds in USTs (Max. 7 years).





Projected W/L Settlement Payments (Net of 20% for Legal)

Ex. No. 1 - As Scheduled (No Securitization)

Ex. No. 2 - Distributor Payments Partially Securitized

**Total Local Government Share**

100.000% Share of LG Total (Net of 20% Legal)

PMT	Year	Example No. 1 - Estimated Payments As Scheduled			Present Value Scheduled PMTs Using USIS
		Janssen Scheduled LG Payment	Distributor Scheduled LG Payment	Total Scheduled LG Payment	
1	2022	2,778,364	7,804,252	10,582,615	10,582,615
2	2022	5,188,031	8,201,888	14,683,867	13,113,230
3	2023	7,966,022	10,265,825	18,231,847	17,309,400
4	2024	8,829,488	10,265,825	19,095,313	17,587,372
5	2025	1,575,845	10,265,825	11,841,670	10,599,162
6	2026	1,575,845	12,073,847	13,649,692	11,528,436
7	2027	2,006,327	14,080,173	16,086,500	14,080,173
8	2028	2,006,327	12,073,847	14,080,173	12,073,847
9	2029	2,006,327	12,073,847	14,080,173	12,073,847
10	2030	2,006,327	12,073,847	14,080,173	11,236,624
11	2031	2,006,327	12,073,847	14,080,173	10,492,287
12	2032	2,006,327	12,073,847	14,080,173	9,747,950
13	2033	2,006,327	12,073,847	14,080,173	9,003,613
14	2034	2,006,327	12,073,847	14,080,173	8,259,276
15	2035	2,006,327	12,073,847	14,080,173	7,514,939
16	2036	2,006,327	12,073,847	14,080,173	6,770,602
17	2037	2,006,327	12,073,847	14,080,173	6,026,265
18	2038	2,006,327	12,073,847	14,080,173	5,281,928
Total		41,990,401	182,687,159	224,677,559	186,586,014



Example No. 1 - Estimated Payments As Scheduled

PMT	Year	Example No. 2 - Estimated Payments with Distributor Securitization					Present Value Estimated PMTs Using USIS
		Janssen Scheduled LG Payment	Scheduled 2022 PMTs	Distributor LG Payments Securitization	Residual (Est.)	Total Estimated LG Payment	
1	2022	2,778,364	7,804,252	..	..	10,582,615	10,582,615
2	2022	5,188,031	8,201,888	90,594,438	..	105,278,304	105,278,304
3	2023	7,966,022	..	..	1,366,981	6,555,012	6,419,560
4	2024	8,829,488	..	..	1,710,971	9,676,993	9,187,382
5	2025	1,575,845	..	..	1,710,971	10,540,459	9,708,087
6	2026	1,575,845	..	..	1,710,971	3,286,816	2,941,941
7	2027	2,006,327	..	..	2,012,308	3,286,816	2,857,361
8	2028	2,006,327	..	..	2,012,308	3,588,153	3,030,529
9	2029	2,006,327	..	..	2,012,308	4,018,634	3,296,532
10	2030	2,006,327	..	..	2,012,308	4,018,634	3,207,054
11	2031	2,006,327	..	..	1,691,548	3,697,874	2,871,531
12	2032	2,006,327	..	..	1,691,548	1,691,548	1,278,391
13	2033	..	..	..	1,691,548	1,691,548	1,237,781
14	2034	..	..	..	1,691,548	1,691,548	1,197,531
15	2035	..	..	..	1,691,548	1,691,548	1,157,693
16	2036	..	..	..	1,691,548	1,691,548	1,118,312
17	2037	..	..	..	1,691,548	1,691,548	1,079,435
18	2038	..	..	..	1,691,548	1,691,548	1,041,103
Total		41,990,401	16,006,140	90,594,438	27,780,167	176,371,145	167,491,142
						Difference:	19,094,872
							89.8%

Example No. 2 - Estimated Payments with Distributor Securitization



Wisconsin Local Government Percentage Allocations

No.	Type	Unit of Local Gov.	% Allocation
1	County	Adams County	0.327%
2	County	Ashland County	0.225%
3	County	Barron County	0.478%
4	County	Bayfield County	0.124%
5	County	Brown County	2.900%
6	County	Buffalo County	0.126%
7	County	Burnett County	0.224%
8	County	Calumet County	0.386%
9	County	Chippewa County	0.696%
10	County	Clark County	0.261%
11	County	Columbia County	1.076%
12	County	Crawford County	0.195%
13	County	Dane County	8.248%
14	County	Dodge County	1.302%
15	County	Door County	0.282%
16	County	Douglas County	0.554%
17	City	Superior, City	0.089%
18	County	Dunn County	0.442%
19	County	Eau Claire County	1.177%
20	County	Florence County	0.053%
21	County	Fond du Lac County	1.196%
22	County	Forest County	0.127%
23	County	Grant County	0.498%
24	County	Green County	0.466%
25	County	Green Lake County	0.280%
26	County	Iowa County	0.279%
27	County	Iron County	0.061%
28	County	Jackson County	0.236%
29	County	Jefferson County	1.051%
30	County	Juneau County	0.438%
31	County	Kenosha County	3.712%
32	City	Kenosha, City	0.484%
33	City	Pleasant Prairie, Village	0.059%
34	County	Kewaunee County	0.156%
35	County	La Crosse County	1.649%
36	County	Lafayette County	0.134%
37	County	Langlade County	0.312%
38	County	Lincoln County	0.350%
39	County	Manitowoc County	1.403%
40	County	Marathon County	1.259%
41	County	Marinette County	0.503%
42	City	Marinette, City	0.032%
43	County	Marquette County	0.246%
44	County	Menominee County	0.080%
45	County	Milwaukee County	25.220%
46	City	Cudahy, City	0.087%
47	City	Franklin, City	0.155%
48	City	Greenfield, City	0.163%
49	City	Milwaukee, City	7.815%
50	City	Oak Creek, City	0.166%
51	City	South Milwaukee, City	0.096%
52	City	Wauwatosa, City	0.309%
53	City	West Allis, City	0.378%
54	County	Monroe County	0.655%
55	County	Oconto County	0.336%
56	County	Oneida County	0.526%
57	County	Outagamie County	1.836%
58	County	Ozaukee County	1.036%
59	County	Pepin County	0.055%
60	County	Pierce County	0.387%
61	County	Portage County	0.729%
62	County	Price County	0.149%
63	County	Racine County	3.208%
64	City	Mount Pleasant, Village	0.117%
65	City	Sturtevant, Village	0.018%
66	City	Union Grove, Village	0.007%
67	City	Yorkville, Town	0.002%
68	County	Richland County	0.218%
69	County	Rock County	2.947%
70	County	Rusk County	0.159%
71	County	Sauk County	1.226%
72	County	Sawyer County	0.258%
73	County	Shawano County	0.418%
74	County	Sheboygan County	1.410%
75	County	St Croix County	0.829%
76	County	Taylor County	0.159%
77	County	Trempealeau County	0.320%
78	County	Vernon County	0.322%
79	County	Vilas County	0.468%
80	County	Walworth County	1.573%
81	County	Washburn County	0.185%
82	County	Washington County	1.991%
83	County	Waukesha County	6.035%
84	County	Waupaca County	0.606%
85	County	Waushara County	0.231%
86	County	Winnebago County	2.176%
87	County	Wood County	0.842%
			99.999%



Projected W/LG Settlement Payments (Net of 20% for Legal)

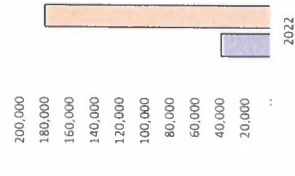
Ex. No. 1 - As Scheduled (No Securitization)

Ex. No. 2 - Distributor Payments Partially Securitized

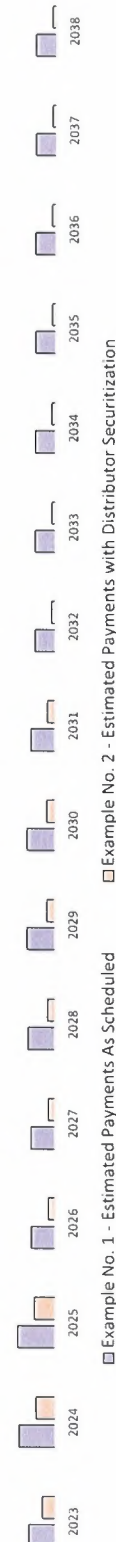
Franklin, City

0.155% Share of LG Total

PMT	Year	Example No. 1 - Estimated Payments As Scheduled			Present Value Scheduled PMTs Using US1s
		Janssen Scheduled LG Payment	Distributor Scheduled LG Payment	Total Scheduled LG Payment	
1	2022	4,306	12,097	16,403	16,403
2	2022	10,047	12,713	22,760	22,760
3	2023	8,041	12,713	20,754	20,326
4	2024	12,347	15,912	28,259	26,830
5	2025	13,686	15,912	29,598	27,260
6	2026	2,443	15,912	18,355	16,429
7	2027	2,443	15,912	18,355	15,956
8	2028	2,443	18,714	21,157	17,869
9	2029	3,110	21,824	24,934	17,903
10	2030	3,110	18,714	21,824	17,417
11	2031	3,110	15,731	18,841	14,631
12	2032	--	15,731	15,731	11,889
13	2033	--	15,731	15,731	11,511
14	2034	--	15,731	15,731	11,137
15	2035	--	15,731	15,731	10,767
16	2036	--	15,731	15,731	10,400
17	2037	--	15,731	15,731	10,039
18	2038	--	15,731	15,731	9,682
Total		65,085	283,165	348,250	289,208



PMT	Year	Example No. 2 - Estimated Payments with Distributor Securitization					Present Value Estimated PMTs Using US1s
		Janssen Scheduled LG Payment	Scheduled 2022 PMTs	Distributor LG Payments Securitization	Proceeds (Est.)	Residual (Est.)	
1	2022	4,306	12,097	--	--	16,403	16,403
2	2022	10,047	12,713	140,421	--	163,181	163,181
3	2023	8,041	--	--	2,119	10,160	9,950
4	2024	12,347	--	--	2,652	14,999	14,240
5	2025	13,686	--	--	2,652	16,338	15,048
6	2026	2,443	--	--	2,652	5,095	4,560
7	2027	2,443	--	--	2,652	5,095	4,429
8	2028	2,443	--	--	3,119	5,562	4,697
9	2029	3,110	--	--	3,119	6,229	5,110
10	2030	3,110	--	--	3,119	6,229	4,971
11	2031	3,110	--	--	2,622	5,732	4,451
12	2032	--	--	--	2,622	2,622	1,982
13	2033	--	--	--	2,622	2,622	1,919
14	2034	--	--	--	2,622	2,622	1,856
15	2035	--	--	--	2,622	2,622	1,794
16	2036	--	--	--	2,622	2,622	1,733
17	2037	--	--	--	2,622	2,622	1,673
18	2038	--	--	--	2,622	2,622	1,614
Total		65,085	24,810	140,421	43,059	273,375	259,611
Difference:							29,597
							89.8%



Example No. 1 - Estimated Payments As Scheduled Example No. 2 - Estimated Payments with Distributor Securitization

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<p><b>APPROVAL</b></p> <p><i>slw</i></p>	<p><b>REQUEST FOR COUNCIL ACTION</b></p>	<p><b>MEETING DATE</b></p> <p><b>7/19/2022</b></p>
<p><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p><b>Franklin Senior Citizens Travel Program Semi-Annual Update for 2022</b></p>	<p><b>ITEM NUMBER</b></p> <p><b>G.8.</b></p>

To fulfill the June 19, 2007 directive of the Common Council requesting that an update of the Franklin Seniors Travel Program be prepared semi-annually, reporting in January and July of each year, attached is correspondence from Mr. Basil Ryan regarding the January through June of 2022 trip activity.

The Franklin Senior Travel Program is funded through the City's general "Recreation" operating fund, which for 2022 has a total budget amount of \$29,635, including \$12,000 as approved in the 2022 Budget, a carryover of \$6,815 of 2021 funds into 2022, and a budget amendment re-appropriating 2020 leftover funds of \$10,820 to be used in 2022.

For the period January 1, 2022 through June 30, 2022, two (2) trips were taken, expending \$3,490 of the Senior Travel Program Budget for 2022.

**COUNCIL ACTION REQUESTED**

This item is being provided at the direction of the Common Council for its information. No action is being requested.

July 14, 2022

Mayor and Common Council Members  
Franklin City Hall  
9229 West Loomis Road  
Franklin, WI 53132

Ladies and Gentlemen:

The Franklin Senior Travelers submit the following report for January –June 2022 activity. Franklin Senior Travelers were active in March and June. No activities were held in January or February due to continued COVID levels.

March 9 – Sound of Music, Fireside Theatre, Fort Atkinson – 112 seniors

June 22 – What Happens in Vegas, Fireside Theatre, Fort Atkinson – 112 seniors

We're hoping for a busy second half of 2022. As always, the health and safety of Franklin Senior Travelers comes first and that is the number one priority

Sincerely,

Basil Ryan  
Franklin Senior Travelers

<b>APPROVAL</b> <i>slw</i>	<b>REQUEST FOR COUNCIL ACTION</b>	<b>MTG. DATE</b> July 19, 2022
Reports & Recommendations	<b>A Resolution to Amend Resolution No. 2022-7878 to Approve Changes to the Public Recreational Trail Easement for Pleasant View Reserve Subdivision</b>	<b>ITEM NO.</b> <b>G.9.</b>

**BACKGROUND**

On July 5, 2022, Item G7, Alderwoman Wilhelm moved to adopt Resolution No. 2022-7878, a resolution to rescind Resolution No. 2021-7792, a resolution authorizing Certain Officials to accept a pedestrian access and bicycle path easement for Pleasant View Reserve Subdivision located at approximately S. 51st Street and W. Marquette Avenue, and to authorize Certain Officials to accept a public recreational trail easement for Pleasant View Reserve Subdivision, pages designated as 73 through 79, removing the reference to exhibits K and K-1, and depicting the trail on the trail connectivity map. Seconded by Alderman Holpfer. All voted Aye; motion carried.

**ANALYSIS**

The developer, VH PVR, LLC has requested changes to the easement document to paragraph B., defining the terms to include “Public Recreational Trail” and referencing the Easement Area; and in 2., to delete from the Easement the provisions allowing for public access to lands adjacent to the Easement area, as those provisions are not applicable to the subject property. Staff and the City Attorney have reviewed the requested changes and are agreeable to the changes.

**FISCAL NOTE**

None.

**RECOMMENDATION**

A motion to adopt A Resolution to Amend Resolution No. 2022-7878, to Approve Changes to the Public Recreational Trail Easement for Pleasant View Reserve Subdivision.

Engineering: TAB

STATE OF WISCONSIN

CITY OF FRANKLIN

MILWAUKEE COUNTY

RESOLUTION NO. 2022-7878

A RESOLUTION TO RESCIND RESOLUTION NO. 2021-7792, A RESOLUTION AUTHORIZING CERTAIN OFFICIALS TO ACCEPT A PEDESTRIAN ACCESS AND BICYCLE PATH EASEMENT FOR PLEASANT VIEW RESERVE SUBDIVISION LOCATED AT APPROXIMATELY S. 51ST STREET AND W. MARQUETTE AVENUE, AND TO AUTHORIZE CERTAIN OFFICIALS TO ACCEPT A PUBLIC RECREATIONAL TRAIL EASEMENT FOR PLEASANT VIEW RESERVE SUBDIVISION

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WHEREAS, the Common Council having adopted Resolution No. 2021-7792, A Resolution Authorizing Certain Officials to Accept a Pedestrian Access and Bicycle Path Easement for Pleasant View Reserve Subdivision Located at Approximately S. 51st Street and W. Marquette Avenue, on October 19, 2021;

WHEREAS, the easement then before the Council did not account for the fact that the developer of the property was providing for the construction and installation of the Public Recreational Trail pursuant to the terms of the development agreement with the developer;

WHEREAS, staff having reviewed and recommended the rescission of Resolution No. 2021-7792, and in place thereof, the adoption of a resolution approving a public recreational trail easement for Pleasant View Reserve Subdivision, which easement states that the developer is responsible for the construction and installation of the trail; and

WHEREAS, the Common Council having considered staff recommendations and having determined same to be in the public interest.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Common Council of the City of Franklin, Wisconsin, that Resolution No. 2021-7792 adopted on October 19, 2021, be and the same is hereby rescinded.

BE IT FURTHER RESOLVED, that the Public Recreational Trail Easement for Pleasant View Reserve Subdivision, in the form and content as annexed hereto, be and the same is hereby approved; and the Mayor and City Clerk are hereby authorized to execute such Easement as evidence of the consent to and acceptance of such easement by the City of Franklin.

BE IT FINALLY RESOLVED, that the City Clerk be and the same is hereby directed to obtain the recording of the Public Recreational Trail Easement in the Office of the Register of Deeds for Milwaukee County, Wisconsin.



RES 2022-7878 (A RESOLUTION TO RESCIND RESOLUTION  
NO. 2021-7792, and AUTHORIZING CERTAIN  
OFFICIALS TO ACCEPT A PUBLIC RECREATIONAL  
TRAIL EASEMENT FOR PLEASANT VIEW  
RESERVE SUBDIVISION)  
Page 2

Introduced by Alderman Wilhelm at a regular meeting of the Common Council of the City of Franklin this 5th day of July, 2022.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this 5th day of July, 2022.

APPROVED:

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Stephen R. Olson, Mayor

ATTEST:

---

Sandra L. Wesolowski, City Clerk

AYES 6      NOES 0      ABSENT 0

Document Number	<b>PUBLIC RECREATIONAL TRAIL EASEMENT</b>	Document Name
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This Public Recreational Trail Easement (the "Easement") by and between VH PVR, LLC, a Wisconsin domestic limited liability company (the "Grantor"), and the City of Franklin, a Wisconsin municipal corporation (the "Grantee"), is entered into by and between the parties this \_\_\_\_ day of \_\_\_\_\_, 2022.

**RECITALS**

A. Grantor is the owner of certain real property located at the south end of South 49th Court near West Marquette Avenue, in the City of Franklin, Milwaukee County, Wisconsin, which is more fully described in the attached Exhibit A (the "Property").

B. Grantor desires to grant to Grantee a perpetual easement for the purpose of creating and maintaining a public recreational trail easement on and through the Property pursuant to the terms and conditions of this Easement.

BASED UPON THE FOREGOING RECITALS, the mutual agreements within this Easement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor and Grantee agree as follows:

1. **Grant of Easement:** Grantor (including heirs, executors, administrators, personal representatives, successors, and assigns) grants to Grantee, and its employees, agents, licenses, and contractors a perpetual easement over and across the land hereinafter specifically described, to operate, maintain, repair, reconstruct, inspect and/or extend a recreational trail for public pedestrian, bicycle, and similar non-motorized use. The location of the easement area with respect to the Grantor's land is as shown and described on the attached Exhibit B ("Legal Description of Easement") and Exhibit C (the "Easement Area"). Specifically, under this Easement, Grantee shall have the right to keep access to the easement open by removing vegetation and by cutting or trimming trees, shrubs, or other vegetation that may encroach on the Easement Area provided that Grantee shall dispose of all cuttings and trimmings by hauling them away from the Property.

a. The construction and installation of the Public Recreational Trail shall be made by the Grantor at Grantor's expense in accordance with the plans and specifications approved by the City Engineer. Upon the Grantee's acceptance of the Public Recreational Trail constructed and installed by Grantor pursuant to the required plans and specifications, the Public Recreational Trail shall be the property of the Grantee (recognizing that the property interest of the Grantee is pursuant to the grant provided by this Easement).

2. **Use of Easement:** Subsequent to the acceptance by Grantee of the constructed and installed Public Recreational Trail, Grantor shall not construct, place, grant, allow, or maintain any structures or impediments of any kind within the Easement Area including, but not limited to, buildings, fences, gardens, and other landscaping that would inhibit access by the Grantee and/or members of the public, such that Grantee shall have the full enjoyment and use of the rights herein granted, including but not limited to, the rights to remove and to clear all structures and obstructions which might interfere with the rights herein contained and the free and full right of ingress and egress over and across the Easement Area and other adjacent lands of the grantor to and from said Easement Area and the use of said Easement Area and other adjacent lands of the grantor as necessary or convenient for the full enjoyment and use of the rights herein granted. Trees, bushes, branches and roots may be trimmed or removed so as not to interfere with Grantee's use of the Easement Area. Subject to the above, Grantor reserves the right to use the Easement Area for purposes that will not interfere with the Grantee's full enjoyment of the Easement rights granted in this Easement. If Grantor, upon reasonable notice to the Grantee, initiates

**Recording Data**

Name and Return Address  
City of Franklin  
c/o City Clerk  
9229 W. Loomis Road  
Franklin, Wisconsin 53132

**Parcel Identification Number**

759-9055-000

improvements on the Property which would interfere with the use of the Easement Area, the Grantee agrees to pay for the relocation of the Easement Area to accommodate said improvements.

3. **Restoration and Maintenance:** Except in the case of a breach by Grantor or a termination by agreement under Paragraph 9. below, Grantee agrees to restore or cause to have restored the Grantor's land as nearly as is reasonably possible to the condition existing prior to such entry by the Grantee or its agents. This restoration however, does not apply to any trees, bushes, branches or roots which may interfere with Grantee's use of the Easement Area. Regular maintenance of the surface of the Easement Area shall be the sole responsibility of the Grantee.

4. **Indemnification:** To the fullest extent permitted by law, Grantee shall indemnify and hold harmless Grantor and its officers, directors, partners, and employees from and against costs, losses, and damages caused solely by the negligent acts or omissions of Grantee or Grantee's officers, directors, partners, employees, agents, and consultants in the performance activities called for under the Restoration and Maintenance provisions of Paragraph 3 above. However, nothing contained within this Easement is intended to be a waiver or estoppel of the Grantee or its insurer to rely upon the limitations, defenses, and immunities contained within Wisconsin law, including but not limited to those contained within Wis. Stat. §§ 893.80, 895.52, and 345.05. To the extent that indemnification is available and enforceable, the Grantee or its insurer shall not be liable in indemnity or contribution for an amount greater than the limits of liability for municipal claims established by Wisconsin Law.

5. **Exercise of Rights:** It is agreed that the complete exercise of the rights herein conveyed may be gradual and not fully exercised until some time in the future and that none of the rights herein granted shall be lost by non-use.

6. **Waiver:** No delay or omission by any party in exercising any right or power arising out of any default under any of the terms or conditions of this Easement shall be construed to be a waiver of the right or power. A waiver by a party of any of the obligations of the other party shall not be construed to be a waiver of any breach of any other terms of conditions of this Easement.

7. **Enforcement:** Enforcement of this Easement may be proceedings at law or in equity against any person or persons violating or attempting or threatening to violate any term or condition in this Easement, either to prevent a violation or to obtain any other relief. Should a party enforcing this Easement by appropriate action prevail in litigation, that party shall be entitled to recover, as part of its costs, reasonable attorney's fees.

8. **Entire Agreement; Amendment:** This Easement contains the entire agreement between the parties relating to the rights granted and obligations assumed. Any modifications to this Easement must be in writing and signed by both parties.

9. **Termination:** This Easement may be terminated only by a written agreement signed by all owners of record and other successors to the respective interests of Grantor and Grantee. Grantee, its successors, and assigns may execute and record a release of this Easement at any time. This Easement shall also terminate if the purposes of the Easement cease to exist, are abandoned by Grantee, or become impossible to perform.

10. **Governing Law:** This Easement shall be construed and enforced in accordance with the internal law of the State of Wisconsin

11. **Covenants Run with Land:** All of the terms and conditions in this Easement, including the benefits and burden, shall run with the land and shall be binding upon, inure to the benefit of, and be enforceable by the Grantor and the Grantee and their respective successors and assigns. Grantor shall cooperate with Grantee in recording any instrument deemed necessary by Grantee to address the provisions of Wis. Stat. § 893 33(6).

**[SIGNATURE PAGE FOLLOWS]**

GRANTOR

\_\_\_\_\_

By

\_\_\_\_\_

**ACKNOWLEDGMENT**

STATE OF WISCONSIN     )

)

MILWAUKEE COUNTY     )

Personally, came before me this \_\_\_\_ day of \_\_\_\_\_, 2022, the above-named, \_\_\_\_\_, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

\_\_\_\_\_  
Notary Public, Milwaukee County, Wisconsin  
My commission (expires) (is) \_\_\_\_\_

GRANTEE

CITY OF FRANKLIN

ATTEST

By:

\_\_\_\_\_  
Stephen R. Olson, Mayor

\_\_\_\_\_  
Sandra L. Wesolowski, City Clerk

**ACKNOWLEDGMENT**

STATE OF WISCONSIN     )

)

MILWAUKEE COUNTY     )

Personally, came before me this \_\_\_\_ day of \_\_\_\_\_, 2022, the above-named Stephen R. Olson and Sandra L. Wesolowski, Mayor and City Clerk of the City of Franklin respectively, to me known to be such officers and acknowledge that they executed the foregoing instrument in such capacity.

\_\_\_\_\_  
Notary Public, Milwaukee County, Wisconsin  
My commission (expires) (is) \_\_\_\_\_.

Drafted by:  
Brian C. Sajdak, Assistant City Attorney

## EXHIBIT A

### Legal Description – Property

Lot 2 of Certified Survey Map No. 9283, recorded in the Register of Deeds office for Milwaukee County on December 21, 2020, as Document No. 11059192 and part of the Southwest 1/4 of the Northeast 1/4, and part of the Northwest 1/4 and Southwest 1/4 of the Southeast 1/4 all being part of the Southwest 1/4 of the Northeast 1/4 and the Northwest 1/4 and Southwest 1/4 of the Southeast 1/4 of Section 11, Township 5 North, Range 21 East, in the City of Franklin, Milwaukee County, Wisconsin being more particularly described as follows:

Commencing at the Northwest corner of said Northeast 1/4; thence South 00°-13'-19" West along the West line of said Northeast 1/4, a distance of 1,632.94 feet to the Westerly extension of the North line of said Lot 2; thence North 87°-53'-21" East along said Westerly extension, a distance of 399.80 feet to the Northwest corner of said Lot 2, said point being the point of beginning; thence continuing North 87°-53'-21" East along the North line of said Lot 2, a distance of 219.41 feet to the Northeast corner of said Lot 2; thence South 00°-04'-31" West along an East line of said Lot 2, a distance of 520.23 feet to an East corner of said Lot 2; thence North 88°-00'-40" East along an East line of said Lot 2, a distance of 189.44 feet to an East corner of said Lot 2; thence South 00°-04'-49" West along an East line of said Lot 2, a distance of 307.68 feet to an East corner of said Lot 2; thence South 88°-00'-17" West along an East line of said Lot 2, a distance of 170.11 feet to an East corner of said Lot 2; thence South 00°-04'-49" West along an East line of said Lot 2, a distance of 170.00 feet to the Southeast corner of said Lot 2; thence North 87°-47'-45" East along the South line of Lot 1 of said Certified Survey Map No. 9283 and its Easterly extension, a distance of 228.00 feet to the Northwest corner of W. Marquette Avenue per Document No. 10277005; thence South 00°-00'-32" West along the West line of said W. Marquette Avenue, a distance of 66.05 feet to the Southwest corner of said W. Marquette Avenue; thence North 87°-47'-45" East along the South line of said W. Marquette Avenue, a distance of 439.96 feet to the East line of the West 1/2 of said Southeast 1/4; thence South 00°-00'-32" West along said East line, a distance of 1,524.14 feet to the Northeast corner of Lot 3 of Evergreen Park Estates Subdivision recorded in the Milwaukee County Register of Deeds Office as Document No. 10794434; thence North 89°-59'-23" West, along the North line of said Lot 3 and Lot 2 of said Evergreen Park Estates Subdivision, a distance of 284.43 feet to the Northwest corner of said Lot 2; thence South 28°-40'-55" West along a West line of said Lot 2, a distance of 52.52 feet; thence South 33°-23'-34" East along a West line of said Lot 2, a distance of 106.91 feet; thence South 02°-29'-08" West along a West line of said Lot 2, a distance of 47.59 feet; thence South 33°-22'-37" West along a West line of said Lot 2, a distance of 14.34 feet; thence South 14°-39'-42" East along a West line of said Lot 2, a distance of 42.52 feet; thence South 03°-02'-10" East along a West line of said Lot 2, a distance of 40.92 feet; thence South 08°-16'-02" East along a West line of said Lot 2, a distance of 22.47 feet; thence South 13°-35'-17" East along a West line of said Lot 2, a distance of 58.10 feet, thence South 00°-43'-09" West along a West line of said Lot 2, a distance of 23.67 feet to the Southwest corner of said Lot 2, said point being on the Northerly right-of-way line of W. Evergreen Street per Document No. 10277006; thence South 48°-39'-12" West along said Northerly line, a distance of 20.63 feet, thence Southwesterly 81.30 feet along said Northerly line on a curve to the right having a radius of 120.00 feet, the chord of said curve bears South 68°-03'-40" West, a chord distance of 79.75 feet; thence South 87°-28'-07" West along said Northerly line, a distance of 26.62 feet to the Southeast corner of Lot 1 of said Evergreen Park Estates Subdivision; thence North 42°-34'-39" West along an East line of said Lot 1, a distance of 18.29 feet; thence North 23°-44'-07" West along an East line of said Lot 1, a distance of 36.85 feet; thence North 10°-01'-38" East along an East line of said Lot 1, a distance of 82.25 feet; thence North 01°-46'-47" East along an East line of said Lot 1, a distance of 50.69 feet; thence North 16°-50'-05" West along an East line of said Lot 1, a distance of 56.98 feet to the Northeast corner of said Lot 1; thence North 89°-59'-25" West along the North line of said Lot 1, a distance of 131.33 feet to the Northwest corner of said Lot 1; thence North 00°-00'-35" East along the East line of Certified Survey Map No. 6725, recorded in the Milwaukee County Register of Deeds Office as Document No. 07815329, and its Northerly extension, a distance of 1,261.67 feet to the South line of the North 15 acres of the West 1/2 of said Southeast 1/4; thence South 87°-47'-45" West along said South line, a distance of 802.91 feet to the West line of said Southeast 1/4; thence North 00°-04'-46" East along said West line, a distance of 231.83 feet to the Westerly extension of the South line of CSM No. 685, recorded in the Milwaukee County Register of Deeds Office as Document No. 4320511; thence North 87°-47'-45" East along said South line and its Westerly extension, a distance of 227.00 feet to the Southeast corner of said CSM No. 685; thence North 00°-04'-46" East along the East line of said CSM No. 685, a distance of 120.00 feet to the Northeast corner of said CSM No. 685; thence South 87°-47'-45" West along the North line of said CSM No. 685, a distance of 79.42 feet to the Southeast corner of lands described per Document No. 10309610; thence North 00°-04'-46" East along the East line of said lands, a distance of 147.58 feet to the South line of Lot 2 of said CSM No. 9283; thence South 87°-47'-45" West along said South line, a distance of 87.70 feet to the Southwest corner of said Lot 2; thence North 00°-13'-19" East along said West line, a distance of 498.77 feet to

a West corner of said Lot 2; thence North 87°-51'-32" East along a West line of said Lot 2, a distance of 238.67 feet to a West corner of said Lot 2, thence North 00°-16'-02" East along a West line of said Lot 2, a distance of 368.16 feet to a West corner of said Lot 2; thence North 87°-47'-56" East along a West line of said Lot 2, a distance of 100.87 feet to a West corner of said Lot 2; thence North 00°-16'-20" East along a West line of said Lot 2, a distance of 15.03 feet; thence North 16°-48'-41" West, a distance of 82.56 feet; thence Northwesterly 37.20 feet along a curve to the right having a radius of 130.00 feet, the chord of said curve bears North 08°-37'-00" West, a chord distance of 37.07 feet to the Westerly extension of the North line of said Lot 2; thence North 87°-53'-21" East along said Westerly extension, a distance of 30.01 feet to the point of beginning and containing 38.660 acres (1,684,031 sq. ft.) of land more or less.

## **EXHIBIT B**

### **Legal Description - Easement**

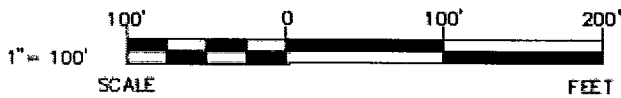
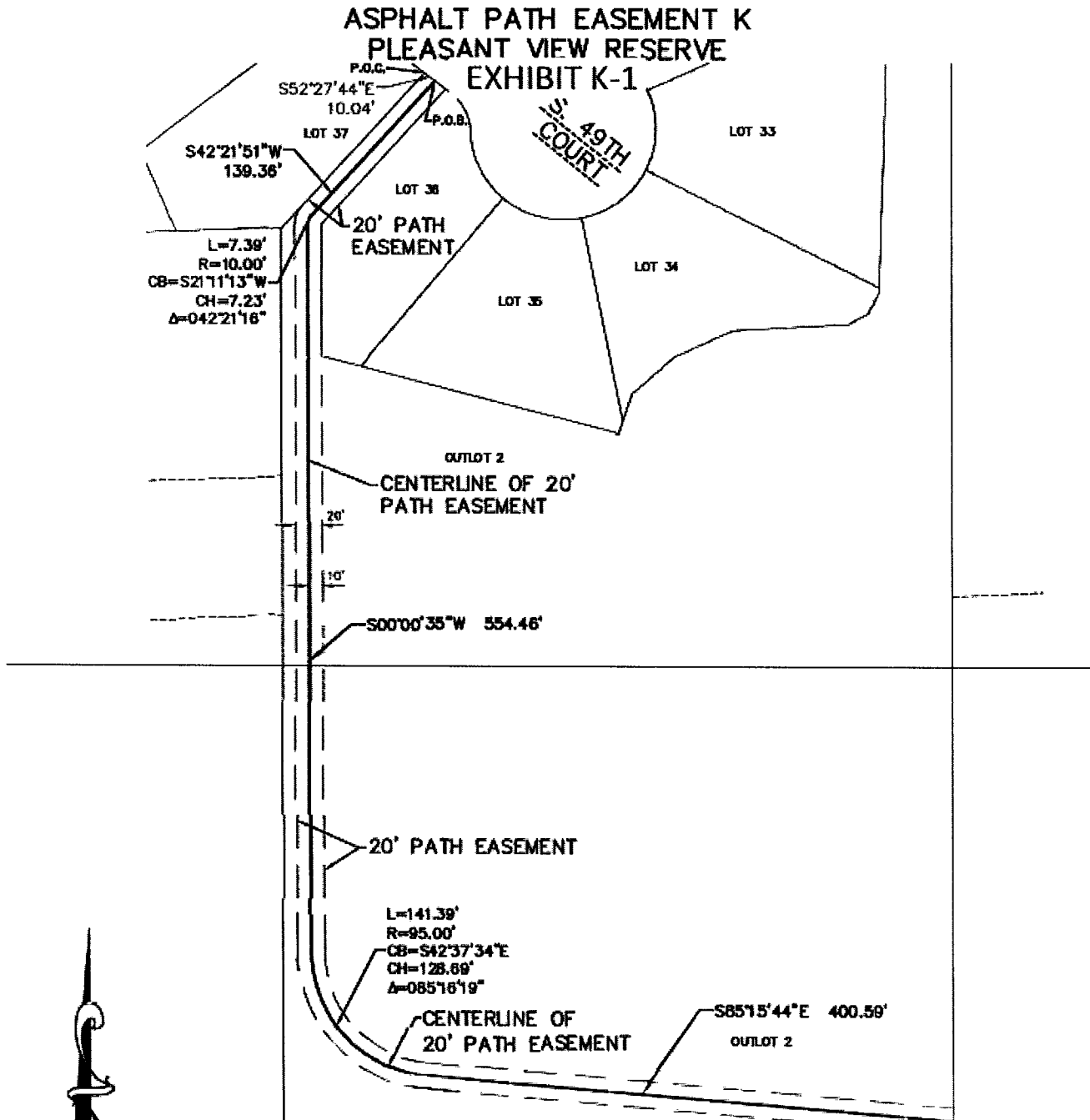
#### **LEGAL DESCRIPTION OF 20' WIDE ASPHALT PATH EASEMENT:**

A 20' wide Asphalt Path Easement being a part of Outlot 2 of Pleasant View Reserve Subdivision, located in the Northwest 1/4 of the Southeast 1/4 of Section 11, Township 5 North, Range 21 East, City of Franklin, Milwaukee County, Wisconsin. The centerline of said easement being more particularly described as follows:

Commencing at the Northeast corner of Lot 37; thence South 52°-27'-44" East along a North line of said Outlot 2, a distance of 10.04 feet to the point of beginning of said centerline; thence South 42°-21'-51" West, a distance of 139.36 feet, thence Southwesterly 7.39 feet along said centerline on a curve to the left having a radius of 10.00 feet, the chord of said curve bears South 21°-11'-13" West, a chord distance of 7.23 feet; thence South 00°-00'-35" West along said centerline, a distance of 554.46 feet; thence Southeasterly 141.39 feet along said centerline on a curve to the left having a radius of 95.00 feet, the chord of said curve bears South 42°-37'-34" East, a chord distance of 128.69 feet; thence South 85°-15'-44" East along said centerline, a distance of 400.59 feet to an East line of said Outlot 2, said point being the terminus of said centerline.

EXHIBIT C

Easement Area



**EXCEL**  
PROJECTS • ENGINEERS • SURVEYORS  
Always a Better Plan

100 Camelot Drive  
Fond Du Lac, WI 54935  
Phone: (920) 926-9800  
www.EXCELENGINEERS.com  
JOB NO. 2044840



STATE OF WISCONSIN

CITY OF FRANKLIN

MILWAUKEE COUNTY

RESOLUTION NO. 2022-\_\_\_\_\_

A RESOLUTION TO AMEND RESOLUTION 2022-7878, TO APPROVE CHANGES TO  
THE PUBLIC RECREATIONAL TRAIL EASEMENT FOR PLEASANT VIEW  
RESERVE SUBDIVISION

---

WHEREAS, the Common Council having adopted Resolution No. 2022-7878, a resolution to rescind Resolution No. 2021-7792, a resolution authorizing Certain Officials to accept a pedestrian access and bicycle path easement for Pleasant View Reserve Subdivision located at approximately S. 51st Street and W. Marquette Avenue, and to authorize Certain Officials to accept a public recreational trail easement for Pleasant View Reserve Subdivision, pages designated as 73 through 79, removing the reference to exhibits K and K-1, and depicting the trail on the trail connectivity map, on July 5, 2022; and

WHEREAS, the developer, VH PVR, LLC has requested changes to the easement document to paragraph B., defining the terms to include "Public Recreational Trail" and referencing the Easement Area; and in 2., to delete from the Easement the provisions allowing for public access to lands adjacent to the Easement area, as those provisions are not applicable to the subject property; and

WHEREAS, Staff having reviewed and recommended the amendment of Resolution No. 2022-7878; and

WHEREAS, the Common Council having considered Staff recommendations and having determined same to be in the public interest.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Common Council of the City of Franklin, Wisconsin, that it would be in the best interest of the City to amend Resolution No. 2022-7878, to approve changes to the Public Recreational Trail Easement.

BE IT FURTHER RESOLVED, that the Mayor and City Clerk are hereby authorized to execute such Easement as evidence of the consent to and acceptance of such easement by the City of Franklin.

BE IT FINALLY RESOLVED, that the City Clerk be and the same is hereby directed to obtain the recording of the Public Recreational Trail Easement in the Office of the Register of Deeds for Milwaukee County, Wisconsin.

Introduced by at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2022, by Alderman \_\_\_\_\_.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

APPROVED:

\_\_\_\_\_  
Stephen R. Olson, Mayor

ATTEST:

\_\_\_\_\_  
Sandra L. Wesolowski, City Clerk

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSENT \_\_\_\_\_

Document Number	<b>PUBLIC RECREATIONAL TRAIL EASEMENT</b>	
	Document Name	

This Public Recreational Trail Easement (the "Easement") by and between VH PVR, LLC, a Wisconsin domestic limited liability company (the "Grantor"), and the City of Franklin, a Wisconsin municipal corporation (the "Grantee"), is entered into by and between the parties this \_\_\_\_ day of \_\_\_\_\_, 2022.

**RECITALS**

A. Grantor is the owner of certain real property located at the south end of South 49th Court near West Marquette Avenue, in the City of Franklin, Milwaukee County, Wisconsin, which is more fully described in the attached Exhibit A (the "Property").

B. Grantor desires to grant to Grantee a perpetual easement for the purpose of creating and maintaining a public recreational trail (the "Public Recreational Trail") on and through the Easement Area (defined below) located on the Property pursuant to the terms and conditions of this Easement.

BASED UPON THE FOREGOING RECITALS, the mutual agreements within this Easement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor and Grantee agree as follows:

1. **Grant of Easement:** Grantor (including heirs, executors, administrators, personal representatives, successors, and assigns) grants to Grantee, and its employees, agents, licenses, and contractors a perpetual easement over and across the land hereinafter specifically described, to operate, maintain, repair, reconstruct, inspect and/or extend a recreational trail for public pedestrian, bicycle, and similar non-motorized use. The location of the easement area with respect to the Grantor's land is as shown and described on the attached Exhibit B ("Legal Description of Easement") and Exhibit C (the "Easement Area"). Specifically, under this Easement, Grantee shall have the right to keep access to the easement open by removing vegetation and by cutting or trimming trees, shrubs, or other vegetation that may encroach on the Easement Area provided that Grantee shall dispose of all cuttings and trimmings by hauling them away from the Property.

a. The construction and installation of the Public Recreational Trail shall be made by the Grantor at Grantor's expense in accordance with the plans and specifications approved by the City Engineer. Upon the Grantee's acceptance of the Public Recreational Trail constructed and installed by Grantor pursuant to the required plans and specifications, the Public Recreational Trail shall be the property of the Grantee (recognizing that the property interest of the Grantee is pursuant to the grant provided by this Easement).

2. **Use of Easement:** Subsequent to the acceptance by Grantee of the constructed and installed Public Recreational Trail, Grantor shall not construct, place, grant, allow, or maintain any structures or impediments of any kind within the Easement Area including, but not limited to, buildings, fences, gardens, and other landscaping that would inhibit access by the Grantee and/or members of the public, such that Grantee shall have the full enjoyment and use of the rights herein granted, including but not limited to, the rights to remove and to clear all structures and obstructions which might interfere with the rights herein contained and the free and full right of ingress and egress over and across the Easement Area and the use of said Easement Area for the full enjoyment and use of the rights herein granted. Trees, bushes, branches and roots may be trimmed or removed so as not to interfere with Grantee's use of the Easement Area. Subject to the above, Grantor reserves the right to use the Easement Area for purposes that will not interfere with the Grantee's full enjoyment of the Easement rights granted in this Easement. If Grantor, upon reasonable notice to the Grantee, initiates improvements on the

**Recording Data**

**Name and Return Address**

City of Franklin  
c/o City Clerk  
9229 W. Loomis Road  
Franklin, Wisconsin 53132

**Parcel Identification Number**

759-9055-000

Property which would interfere with the use of the Easement Area, the Grantee agrees to pay for the relocation of the Easement Area to accommodate said improvements.

3. **Restoration and Maintenance:** Except in the case of a breach by Grantor or a termination by agreement under Paragraph 9. below, Grantee agrees to restore or cause to have restored the Grantor's land as nearly as is reasonably possible to the condition existing prior to such entry by the Grantee or its agents. This restoration however, does not apply to any trees, bushes, branches or roots which may interfere with Grantee's use of the Easement Area. Regular maintenance of the surface of the Easement Area shall be the sole responsibility of the Grantee.

4. **Indemnification:** To the fullest extent permitted by law, Grantee shall indemnify and hold harmless Grantor and its officers, directors, partners, and employees from and against costs, losses, and damages caused solely by the negligent acts or omissions of Grantee or Grantee's officers, directors, partners, employees, agents, and consultants in the performance activities called for under the Restoration and Maintenance provisions of Paragraph 3 above. However, nothing contained within this Easement is intended to be a waiver or estoppel of the Grantee or its insurer to rely upon the limitations, defenses, and immunities contained within Wisconsin law, including but not limited to those contained within Wis. Stat. §§ 893.80, 895.52, and 345.05. To the extent that indemnification is available and enforceable, the Grantee or its insurer shall not be liable in indemnity or contribution for an amount greater than the limits of liability for municipal claims established by Wisconsin Law.

5. **Exercise of Rights:** It is agreed that the complete exercise of the rights herein conveyed may be gradual and not fully exercised until some time in the future and that none of the rights herein granted shall be lost by non-use.

6. **Waiver:** No delay or omission by any party in exercising any right or power arising out of any default under any of the terms or conditions of this Easement shall be construed to be a waiver of the right or power. A waiver by a party of any of the obligations of the other party shall not be construed to be a waiver of any breach of any other terms or conditions of this Easement.

7. **Enforcement:** Enforcement of this Easement may be proceedings at law or in equity against any person or persons violating or attempting or threatening to violate any term or condition in this Easement, either to prevent a violation or to obtain any other relief. Should a party enforcing this Easement by appropriate action prevail in litigation, that party shall be entitled to recover, as part of its costs, reasonable attorney's fees.

8. **Entire Agreement; Amendment:** This Easement contains the entire agreement between the parties relating to the rights granted and obligations assumed. Any modifications to this Easement must be in writing and signed by both parties.

9. **Termination:** This Easement may be terminated only by a written agreement signed by all owners of record and other successors to the respective interests of Grantor and Grantee. Grantee, its successors, and assigns may execute and record a release of this Easement at any time. This Easement shall also terminate if the purposes of the Easement cease to exist, are abandoned by Grantee, or become impossible to perform.

10. **Governing Law:** This Easement shall be construed and enforced in accordance with the internal law of the State of Wisconsin.

11. **Covenants Run with Land:** All of the terms and conditions in this Easement, including the benefits and burden, shall run with the land and shall be binding upon, inure to the benefit of, and be enforceable by the Grantor and the Grantee and their respective successors and assigns. Grantor shall cooperate with Grantee in recording any instrument deemed necessary by Grantee to address the provisions of Wis Stat. § 893.33(6)

**[SIGNATURE PAGE FOLLOWS]**

GRANTOR

\_\_\_\_\_

By:

\_\_\_\_\_

**ACKNOWLEDGMENT**

STATE OF WISCONSIN     )

MILWAUKEE COUNTY     )

Personally, came before me this \_\_\_\_ day of \_\_\_\_\_, 2022, the above-named, \_\_\_\_\_, to me known to be the persons who executed the foregoing instrument and acknowledged the same.

\_\_\_\_\_  
Notary Public, Milwaukee County, Wisconsin  
My commission (expires) (is) \_\_\_\_\_.

GRANTEE

CITY OF FRANKLIN

ATTEST:

By:

\_\_\_\_\_  
Stephen R. Olson, Mayor

\_\_\_\_\_  
Sandra L. Wesolowski, City Clerk

**ACKNOWLEDGMENT**

STATE OF WISCONSIN     )

MILWAUKEE COUNTY     )

Personally, came before me this \_\_\_\_ day of \_\_\_\_\_, 2022, the above-named Stephen R. Olson and Sandra L. Wesolowski, Mayor and City Clerk of the City of Franklin respectively, to me known to be such officers and acknowledge that they executed the foregoing instrument in such capacity.

\_\_\_\_\_  
Notary Public, Milwaukee County, Wisconsin  
My commission (expires) (is) \_\_\_\_\_.

Drafted by:  
Brian C Sajdak, Assistant City Attorney

## EXHIBIT A

### Legal Description – Property

Lot 2 of Certified Survey Map No. 9283, recorded in the Register of Deeds office for Milwaukee County on December 21, 2020, as Document No. 11059192 and part of the Southwest 1/4 of the Northeast 1/4, and part of the Northwest 1/4 and Southwest 1/4 of the Southeast 1/4 all being part of the Southwest 1/4 of the Northeast 1/4 and the Northwest 1/4 and Southwest 1/4 of the Southeast 1/4 of Section 11, Township 5 North, Range 21 East, in the City of Franklin, Milwaukee County, Wisconsin being more particularly described as follows:

Commencing at the Northwest corner of said Northeast 1/4; thence South 00°-13'-19" West along the West line of said Northeast 1/4, a distance of 1,632.94 feet to the Westerly extension of the North line of said Lot 2; thence North 87°-53'-21" East along said Westerly extension, a distance of 399.80 feet to the Northwest corner of said Lot 2, said point being the point of beginning; thence continuing North 87°-53'-21" East along the North line of said Lot 2, a distance of 219.41 feet to the Northeast corner of said Lot 2; thence South 00°-04'-31" West along an East line of said Lot 2, a distance of 520.23 feet to an East corner of said Lot 2; thence North 88°-00'-40" East along an East line of said Lot 2, a distance of 189.44 feet to an East corner of said Lot 2; thence South 00°-04'-49" West along an East line of said Lot 2, a distance of 307.68 feet to an East corner of said Lot 2; thence South 88°-00'-17" West along an East line of said Lot 2, a distance of 170.11 feet to an East corner of said Lot 2; thence South 00°-04'-49" West along an East line of said Lot 2, a distance of 170.00 feet to the Southeast corner of said Lot 2; thence North 87°-47'-45" East along the South line of Lot 1 of said Certified Survey Map No. 9283 and its Easterly extension, a distance of 228.00 feet to the Northwest corner of W Marquette Avenue per Document No. 10277005; thence South 00°-00'-32" West along the West line of said W. Marquette Avenue, a distance of 66.05 feet to the Southwest corner of said W. Marquette Avenue; thence North 87°-47'-45" East along the South line of said W. Marquette Avenue, a distance of 439.96 feet to the East line of the West 1/2 of said Southeast 1/4; thence South 00°-00'-32" West along said East line, a distance of 1,524.14 feet to the Northeast corner of Lot 3 of Evergreen Park Estates Subdivision recorded in the Milwaukee County Register of Deeds Office as Document No. 10794434; thence North 89°-59'-23" West, along the North line of said Lot 3 and Lot 2 of said Evergreen Park Estates Subdivision, a distance of 284.43 feet to the Northwest corner of said Lot 2; thence South 28°-40'-55" West along a West line of said Lot 2, a distance of 52.52 feet; thence South 33°-23'-34" East along a West line of said Lot 2, a distance of 106.91 feet; thence South 02°-29'-08" West along a West line of said Lot 2, a distance of 47.59 feet; thence South 33°-22'-37" West along a West line of said Lot 2, a distance of 14.34 feet; thence South 14°-39'-42" East along a West line of said Lot 2, a distance of 42.52 feet; thence South 03°-02'-10" East along a West line of said Lot 2, a distance of 40.92 feet; thence South 08°-16'-02" East along a West line of said Lot 2, a distance of 22 47 feet; thence South 13°-35'-17" East along a West line of said Lot 2, a distance of 58.10 feet; thence South 00°-43'-09" West along a West line of said Lot 2, a distance of 23.67 feet to the Southwest corner of said Lot 2, said point being on the Northerly right-of-way line of W. Evergreen Street per Document No. 10277006; thence South 48°-39'-12" West along said Northerly line, a distance of 20.63 feet, thence Southwesterly 81.30 feet along said Northerly line on a curve to the right having a radius of 120.00 feet, the chord of said curve bears South 68°-03'-40" West, a chord distance of 79.75 feet; thence South 87°-28'-07" West along said Northerly line, a distance of 26.62 feet to the Southeast corner of Lot 1 of said Evergreen Park Estates Subdivision; thence North 42°-34'-39" West along an East line of said Lot 1, a distance of 18.29 feet; thence North 23°-44'-07" West along an East line of said Lot 1, a distance of 36 85 feet; thence North 10°-01'-38" East along an East line of said Lot 1, a distance of 82.25 feet; thence North 01°-46'-47" East along an East line of said Lot 1, a distance of 50 69 feet; thence North 16°-50'-05" West along an East line of said Lot 1, a distance of 56.98 feet to the Northeast corner of said Lot 1; thence North 89°-59'-25" West along the North line of said Lot 1, a distance of 131.33 feet to the Northwest corner of said Lot 1; thence North 00°-00'-35" East along the East line of Certified Survey Map No. 6725, recorded in the Milwaukee County Register of Deeds Office as Document No. 07815329, and its Northerly extension, a distance of 1,261.67 feet to the South line of the North 15 acres of the West 1/2 of said Southeast 1/4, thence South 87°-47'-45" West along said South line, a distance of 802 91 feet to the West line of said Southeast 1/4, thence North 00°-04'-46" East along said West line, a distance of 231.83 feet to the Westerly extension of the South line of CSM No. 685, recorded in the Milwaukee County Register of Deeds Office as Document No. 4320511; thence North 87°-47'-45" East along said South line and its Westerly extension, a distance of 227.00 feet to the Southeast corner of said CSM No. 685; thence North 00°-04'-46" East along the East line of said CSM No. 685, a distance of 120.00 feet to the Northeast corner of said CSM No. 685; thence South 87°-47'-45" West along the North line of said CSM No. 685, a distance of 79.42 feet to the Southeast corner of lands described per Document No. 10309610; thence North 00°-04'-46" East along the East line of said lands, a distance of 147 58 feet to the South line of Lot 2 of said CSM No. 9283; thence South 87°-47'-45" West along said South line, a distance of 87.70 feet to the Southwest corner of said Lot 2; thence North 00°-13'-19" East along said West line, a distance of 498.77 feet to

a West corner of said Lot 2; thence North 87°-51'-32" East along a West line of said Lot 2, a distance of 238.67 feet to a West corner of said Lot 2; thence North 00°-16'-02" East along a West line of said Lot 2, a distance of 368.16 feet to a West corner of said Lot 2; thence North 87°-47'-56" East along a West line of said Lot 2, a distance of 100.87 feet to a West corner of said Lot 2; thence North 00°-16'-20" East along a West line of said Lot 2, a distance of 15.03 feet; thence North 16°-48'-41" West, a distance of 82.56 feet; thence Northwesterly 37.20 feet along a curve to the right having a radius of 130.00 feet, the chord of said curve bears North 08°-37'-00" West, a chord distance of 37.07 feet to the Westerly extension of the North line of said Lot 2; thence North 87°-53'-21" East along said Westerly extension, a distance of 30.01 feet to the point of beginning and containing 38.660 acres (1,684,031 sq. ft.) of land more or less.

## **EXHIBIT B**

### **Legal Description - Easement**

#### **LEGAL DESCRIPTION OF 20' WIDE ASPHALT PATH EASEMENT:**

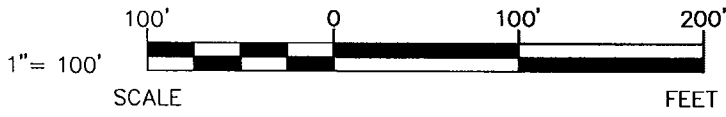
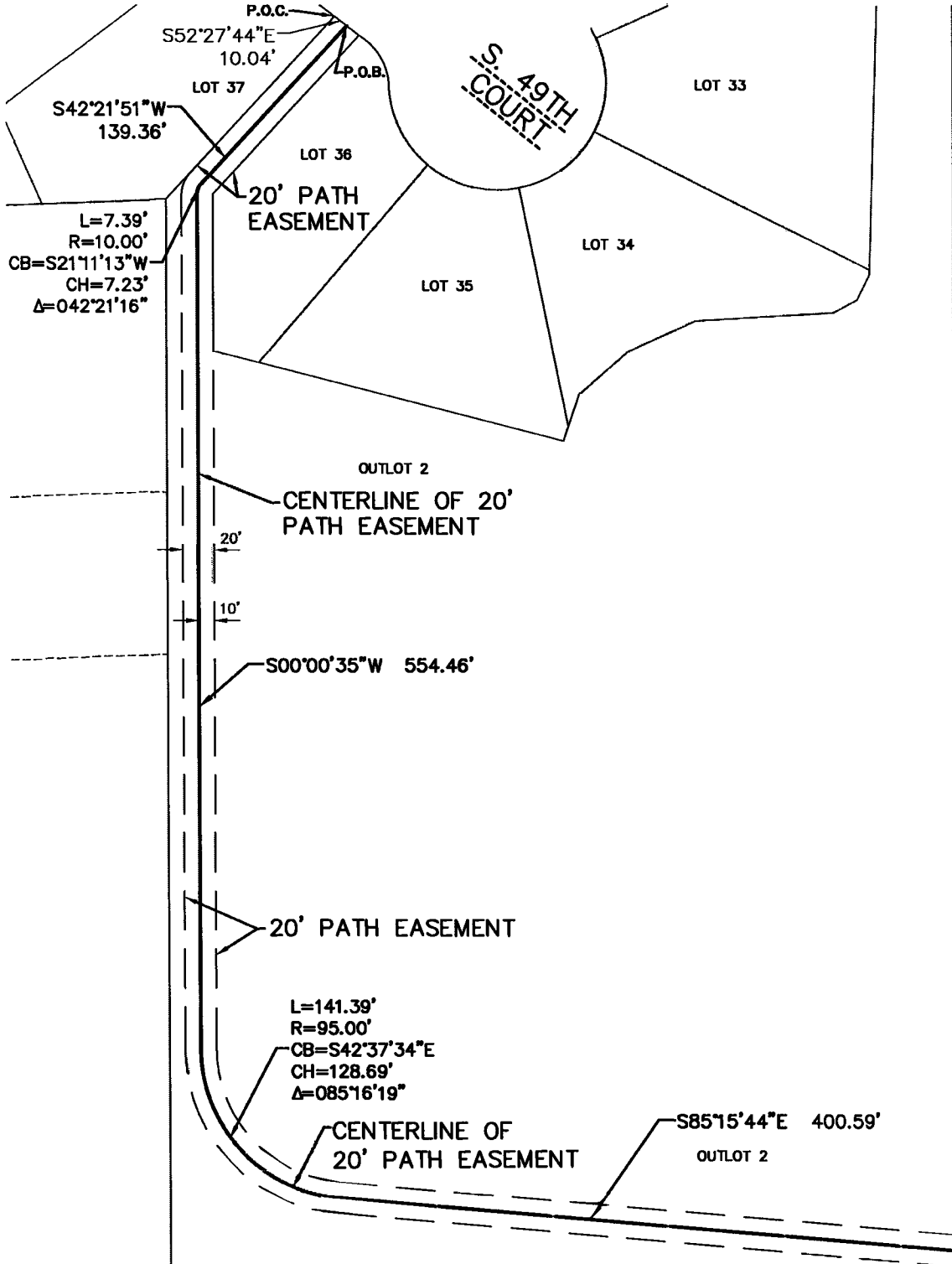
A 20' wide Asphalt Path Easement being a part of Outlot 2 of Pleasant View Reserve Subdivision, located in the Northwest 1/4 of the Southeast 1/4 of Section 11, Township 5 North, Range 21 East, City of Franklin, Milwaukee County, Wisconsin. The centerline of said easement being more particularly described as follows:

Commencing at the Northeast corner of Lot 37; thence South 52°-27'-44" East along a North line of said Outlot 2, a distance of 10.04 feet to the point of beginning of said centerline; thence South 42°-21'-51" West, a distance of 139.36 feet; thence Southwesterly 7.39 feet along said centerline on a curve to the left having a radius of 10.00 feet, the chord of said curve bears South 21°-11'-13" West, a chord distance of 7.23 feet; thence South 00°-00'-35" West along said centerline, a distance of 554.46 feet; thence Southeasterly 141.39 feet along said centerline on a curve to the left having a radius of 95.00 feet, the chord of said curve bears South 42°-37'-34" East, a chord distance of 128.69 feet; thence South 85°-15'-44" East along said centerline, a distance of 400.59 feet to an East line of said Outlot 2, said point being the terminus of said centerline.



EXHIBIT C

Easement Area



**EXCEL**  
ARCHITECTS • ENGINEERS • SURVEYORS  
Always a Better Plan

100 Camelot Drive  
Fond Du Lac, WI 54935  
Phone: (920) 926-9800  
www.EXCELENGINEER.com  
JOB NO. 2044840

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<b>APPROVAL</b> <i>slw</i>	<b>REQUEST FOR COUNCIL ACTION</b>	<b>MTG. DATE</b> July 19, 2022
Reports & Recommendations	<b>Authorize Staff to Send a Letter of Support  for the Friends of Wehr Nature Center's Grant Proposal  to Use Green Infrastructure Solutions on the Mallard Lake  Stormwater Channel Restoration Project</b>	<b>ITEM NO.</b> <b>G.10.</b>

**BACKGROUND**

The Friends of Wehr Nature Center (9701 W. College Avenue) is preparing a grant proposal to use Milwaukee Metropolitan Sewerage District (MMSD) green infrastructure solutions on the Mallard Lake Stormwater Channel Restoration project.

This project will restore priority units within the Pheasant Creek stormwater channel which have resulted in significant erosion over the past 20 years. Pheasant Creek feeds into Mallard Lake and in turn, the Root River, a major tributary to Lake Michigan. Restoration efforts in the upper reaches of the watershed impact local water quality and lead to water quality improvements downstream. By capturing sediments and nutrients in the upper reaches of the watershed, it leads to improved water quality downstream in populated areas that rely on Lake Michigan for drinking water.

**ANALYSIS**

Staff has corresponded with Friends of Wehr Nature Center and their design team (Stormwater Solutions Engineering) regarding this project and believes it aligns with the City's goals of reducing polluted storm water runoff with appropriate measures to control the quality of storm water discharged to the waters of the State.

Staff recommends support of this proposal as it closely relates the City's ongoing efforts to regulate and promote best management practices for storm water controls and it directly relates to the City's MS4 permit conditions in regards to the proper management of streambanks to minimize erosion and enhance the ecological value of waterways.

It should be noted that this channel is directly downstream from City owned storm sewer that is in need of repair (that project will come before Council at a later date). Staff investigated coordinating the storm sewer repair with this project in an effort to use MMSD green solutions funds, but were told by MMSD that the storm sewer repair would not be eligible.

**OPTIONS**

Approve or deny

**FISCAL NOTE**

None.

**RECOMMENDATION MOTIONS**

Motion to authorize Staff to send a Letter of Support for the Friends of Wehr Nature Center's grant proposal to use green infrastructure solutions on the Mallard Lake Stormwater Channel Restoration project.

Engineering Department: TAB



City of Franklin  
Engineering Department

Dear Fund for Lake Michigan Selection Committee,

On behalf of The City of Franklin, Common Council has directed me to send this letter to express our support for the Friends of Wehr Nature Center's grant proposal to use green infrastructure solutions on the Mallard Lake Stormwater Channel Restoration project.

This project will restore priority units within the Pheasant Creek stormwater channel which have resulted in significant erosion over the past 20 years. Pheasant Creek feeds into Mallard Lake and in turn, the Root River, a major tributary to Lake Michigan. Restoration efforts in the upper reaches of the watershed impact local water quality and lead to water quality improvements downstream. By capturing sediments and nutrients in the upper reaches of the watershed, it leads to improved water quality downstream in populated areas that rely on Lake Michigan for drinking water.

To do this work, the Friends of Wehr Nature Center has contracted initial design work with Stormwater Solutions Engineering and through conceptual planning has chosen to implement a regenerative stormwater conveyance solution that will stabilize the channel and add stability to the priority units being most impacted by high water flows and resulting erosion. The City of Franklin supports this proposal as it closely relates the City's ongoing efforts to regulate and promote best management practices for storm water controls and it directly relates to the City's MS4 permit conditions in regards to the proper management of streambanks to minimize erosion and enhance the ecological value of waterways.

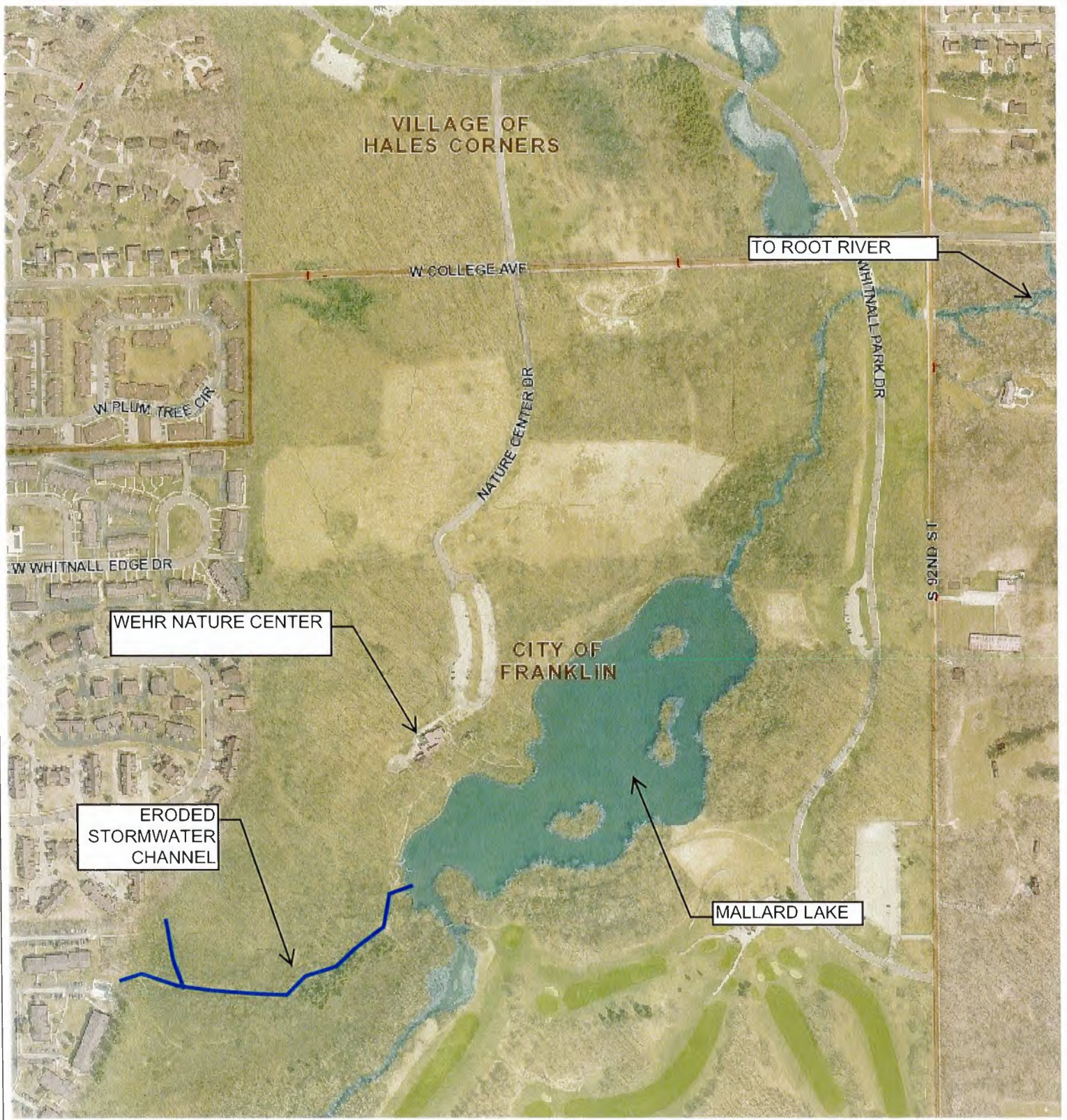
As an existing partner of Wehr Nature Center and/or Milwaukee County Parks and/or Stormwater Solutions Engineering, The City of Franklin is in support of this critical work. This project aligns with The City's goals of reducing polluted storm water runoff with appropriate measures to control the quality of storm water discharged to the waters of the State.

Sincerely,





# Wehr nature Center & Mallard Lake



Projection  
NAD\_1983\_2011\_StatePlane\_Wisconsin\_South  
\_FIPS\_4803\_Ft\_US

Notes

**DISCLAIMER:** This map is a user generated static output from the Milwaukee County Land Information Office Interactive Mapping Service website. The contents herein are for reference purposes only and may or may not be accurate, current or otherwise reliable. No liability is assumed for the data delineated herein either expressed or implied by Milwaukee County or its employees.

1,000 500 1,000 Feet 1:6,000



THIS MAP IS NOT TO BE USED FOR NAVIGATION © MCAMLIS





<b>APPROVAL</b> <i>slw.</i>	<b>REQUEST FOR COMMON COUNCIL ACTION</b>	<b>MEETING DATE</b> <b>July 19, 2022</b>
<b>REPORTS &amp; RECOMMENDATIONS</b>	<b>Tax Increment District 2021 Results and Analysis</b>	<b>ITEM NUMBER</b> <b>G.11.</b>

*The Finance Committee reviewed this item at their July 12, 2022 meeting, and unanimously recommended acceptance of the report by the Common Council*

### **Background**

The City of Franklin has several active Tax Increment Financing (TIF) Districts in various stages of their project plans.

The Districts are:

- TIF District #3, Northwestern Mutual, was formed in June of 2005, with the expenditure period ended in June 2020. Council approved closure of this District in 2022.
- TIF District #4, Ascension Hospital, was formed in June of 2005, with the expenditure period ending in June 2020. This District is expected to close in 2023.
- TIF District #5, Ballpark Commons, was formed in September of 2016. The project plan is in progress.
- TIF District #6, Bear Development, was formed in October of 2018. The project plan is in progress.
- TIF District #7, Velo Village, was formed in May of 2019. The project plan is in progress.
- TIF District #8, Business Park Overlay, was formed in May of 2020. The project plan is in progress.

### **Analysis**

TIF District #3 has \$85.7 million of TIF increment value in the District as of 2021. The Municipal Revenue Obligation (MRO) has been completed.

Determination regarding this closure has already been made. Final remaining expenditures have been identified and revenues are more than sufficient to cover these obligations. This District is closing three years earlier than statutorily required.

TIF District #4 has \$61.3 million of TIF increment value in the District as of 2021. The District has a \$1.3 million inter-fund advance outstanding, related to infrastructure costs installed in 2020. The expenditure period closed in 2020. Final expenditures are being wrapped up at this time. This District is expected to close in 2023.

TIF District #5 has \$53.3 million of TIF increment value in the District as of 2021. The District has \$27.5 million of outstanding general obligation debt as of December 31, 2021. The project plan is in process.

TIF District #6 has \$1.7 million of TIF increment value in the District as of 2021. This is the first year that value has been created in the District. The City has issued \$9.4 million in general obligation debt to support the District's infrastructure projects. The project plan is in process.

TIF District #7 is the City's only blighted District. This District has \$20.8 million of TIF increment value in the District as of 2021. The City issued two general obligation bonds totaling \$5.1 million and a \$1.5 million internal advance. The City also agreed to provide a \$14.9 million MRO to the developer. MRO payments begin in 2022.

TIF District #8 has \$4.2 million of TIF increment value in the District as of 2021. The District has \$3.5 million of outstanding general obligation debt as of December 31, 2021. The project plan is in process.

Attached are the financial statements detailing the financial picture for each of the TIF Districts as of December 31, 2021. Also attached are the individual TID Annual Reports as submitted to the State of Wisconsin Department of Revenue.

**RECOMMENDATION**

The Finance Committee reviewed this report at its July 12, 2022 meeting, and unanimously recommended acceptance of the report.

**COUNCIL ACTION REQUESTED**

Receive and place on file.



**CITY OF FRANKLIN, WISCONSIN  
TIF DISTRICTS – COMBINING BALANCE SHEET  
DECEMBER 31, 2021**

	Northwestern Mutual District #3	Ascension Hospital District #4	Ballpark Commons District #5	Loomis & Ryan District #6	Velo Village District #7	Business Park Overlay District #8	Total
<b>ASSETS</b>							
Cash and investments	\$ 3 463 008	\$ 2 101 907	\$ 1 581 566	\$ 45 345	\$ 722 298	\$ 3 516 484	\$ 11 430 608
Receivables	-	-	-	-	4 500 000	-	4 500 000
Note receivable	-	-	-	-	90,000	-	90,000
Interest	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 3 463 008</b>	<b>\$ 2 101 907</b>	<b>\$ 1,581 566</b>	<b>\$ 45 345</b>	<b>\$ 5,312,298</b>	<b>\$ 3,516 484</b>	<b>\$ 16 020 608</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable	\$ -	\$ 5 371	\$ 2,775	\$ 1 570	\$ 2 022	\$ 32 290	\$ 44 028
Accrued liabilities	-	-	-	-	-	-	-
Advances from other funds	-	1 300,000	-	-	1 500 000	100 000	2,900,000
<b>Total liabilities</b>	<b>-</b>	<b>1 305 371</b>	<b>2,775</b>	<b>1 570</b>	<b>1 502 022</b>	<b>132,290</b>	<b>2 944 028</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable revenue	-	-	-	-	3 347 737	-	3,347 737
Unearned revenue	1 757 899	1 256,922	1 104 667	34 611	431 370	85,264	4 670 733
<b>Total deferred inflows of resources</b>	<b>1,757,899</b>	<b>1,256,922</b>	<b>1,104,667</b>	<b>34,611</b>	<b>3,779,107</b>	<b>85,264</b>	<b>8,018,470</b>
<b>FUND BALANCES (DEFICIT)</b>							
Restricted	1 705,109	-	474,124	9 164	31 169	3 298 930	5 518 496
Unassigned	-	(460,386)	-	-	-	-	(460 386)
<b>Total fund balances (deficit)</b>	<b>1 705 109</b>	<b>(460 386)</b>	<b>474 124</b>	<b>9 164</b>	<b>31 169</b>	<b>3 298 930</b>	<b>5 058 110</b>
<b>Total liabilities, deferred inflows and fund balances</b>	<b>\$ 3 463,008</b>	<b>\$ 2 101,907</b>	<b>\$ 1,581 566</b>	<b>\$ 45,345</b>	<b>\$ 5 312,298</b>	<b>\$ 3 516 484</b>	<b>\$ 16 020 608</b>

**SCHEDULE 9**

**CITY OF FRANKLIN, WISCONSIN  
TIF DISTRICTS – COMBINING SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES YEAR  
ENDED DECEMBER 31, 2021**

	Northwestern Mutual District #3	Ascension Hospital District #4	Ballpark Commons District #5	Loomis & Ryan District #6	Velo Village District #7	Business Park Overlay District #8	Total
<b>REVENUE</b>							
Taxes	\$ 2,067,579	\$ 1,219,472	\$ 569,438	\$ -	\$ 11,911	\$ -	\$ 3,868,400
Intergovernmental revenue	537,629	86,050	25,643	-	1,512,263	-	2,161,585
Investment earnings (loss)	3,218	1,698	176	554	1,242	170	7,058
Miscellaneous revenue	954,024	-	79,585	89	-	-	1,033,698
Total revenue	<u>3,562,450</u>	<u>1,307,220</u>	<u>674,842</u>	<u>643</u>	<u>1,525,416</u>	<u>170</u>	<u>7,070,741</u>
<b>EXPENDITURES</b>							
Current							
General government	85,757	8,812	10,864	26,159	19,612	26,363	177,567
Public Works	-	90,275	2,658	21,060	-	127,227	241,220
Conservation and development	1,050,225	-	5,000	12,500	-	17,500	1,085,225
Capital outlay	-	124,345	-	264,204	-	39,985	428,534
Debt service							
Principal	965,000	-	-	-	-	-	965,000
Interest and fiscal charges	55,795	23,750	649,953	253,671	154,122	936	1,138,227
Debt issuance Costs	-	-	-	-	-	59,491	59,491
Total expenditures	<u>2,156,777</u>	<u>247,182</u>	<u>668,475</u>	<u>577,594</u>	<u>173,734</u>	<u>271,502</u>	<u>4,095,264</u>
Excess (deficiency) of revenue over expenditures	<u>1,405,673</u>	<u>1,060,038</u>	<u>6,367</u>	<u>(576,951)</u>	<u>1,351,682</u>	<u>(271,332)</u>	<u>2,975,477</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
General obligation debt issues	-	-	-	-	-	3,505,000	3,505,000
Premium on debt issued	-	-	-	-	-	128,473	128,473
Total other financing sources (uses)	-	-	-	-	-	<u>3,633,473</u>	<u>3,633,473</u>
Net changes in fund balances	1,405,673	1,060,038	6,367	(576,951)	1,351,682	3,362,141	6,608,950
Fund balances (deficit) - beginning	299,436	(1,520,424)	467,757	586,115	(1,320,513)	(63,211)	(1,550,840)
Fund balances (deficit) - ending	\$ 1,705,109	\$ (460,386)	\$ 474,124	\$ 9,164	\$ 31,169	\$ 3,298,930	\$ 5,058,110

Form PE-300	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
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<b>Section 1 - Municipality and TID</b>					
Co-muni code <b>40226</b>	Municipality <b>FRANKLIN</b>		County <b>MILWAUKEE</b>	Due date <b>07/01/2022</b>	Report type <b>ORIGINAL</b>
TID number <b>003</b>	TID type <b>6</b>	TID name <b>NORTHWESTERN MUTUAL</b>	Creation date <b>06/21/2005</b>	Mandatory termination date <b>06/21/2025</b>	Expected termination date <b>04/12/2022</b>

<b>Section 2 - Beginning Balance</b>	<b>Amount</b>
TID fund balance at beginning of year	<b>\$299,436</b>

<b>Section 3 - Revenue</b>	<b>Amount</b>
Tax increment	\$2,067,579
Investment income	\$3,218
Debt proceeds	
Special assessments	
Shared revenue	\$537,629
Sale of property	
Allocation from another TID	
Developer guarantees	
Developer name    TI Investors of Franklin LLC	\$62,938
Transfer from other funds	
Grants	
Other revenue	
Source                    Correction to Reverse Open AP Item	\$865,126
Source                    Reimburse from WIDOT for 27th Street Lighting	\$25,960
<b>Total Revenue (deposits)</b>	<b>\$3,562,450</b>

Form PE-300	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	
Administration	\$8,662
Professional services	\$189
Interest and fiscal charges	\$55,795
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$965,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name    TI INVESTORS OF FRANKLIN APARTMENTS LLC	\$1,050,225
Transfer to other funds	
Other expenditures	
Name                    Refunded Property Taxes	\$76,755
<b>Total Expenditures</b>	<b>\$2,156,776</b>

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$1,705,110
Future costs	\$1,417,325
Future revenue	\$33,870
Surplus or deficit	\$321,655

Section 6 - Preparer/Contact Information	
Preparer name <b>Denise Gilbert</b>	Preparer title <b>Director of Finance &amp; Treasurer</b>
Preparer email <b>dgilbert@franklinwi.gov</b>	Preparer phone <b>(414) 427-7514</b>
Contact name <b>Denise Gilbert</b>	Contact title <b>Director of Finance &amp; Treasurer</b>
Contact email <b>dgilbert@franklinwi.gov</b>	Contact phone <b>(414) 427-7514</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Submission Information</b>	
Co-muni code	<b>40226</b>
TID number	<b>003</b>
Submission date	<b>06-30-2022 04:05 PM</b>
Confirmation	<b>TIDAR20211081O1656550563313</b>
Submission type	<b>ORIGINAL</b>

Form PE-300	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
----------------	--------------------------	-----------------------------------

<b>Section 1 - Municipality and TID</b>					
Co-muni code <b>40226</b>	Municipality <b>FRANKLIN</b>		County <b>MILWAUKEE</b>	Due date <b>07/01/2022</b>	Report type <b>ORIGINAL</b>
TID number <b>004</b>	TID type <b>6</b>	TID name <b>ASCENSION HOSPITAL</b>	Creation date <b>06/21/2005</b>	Mandatory termination date <b>06/21/2025</b>	Expected termination date <b>04/15/2023</b>

<b>Section 2 - Beginning Balance</b>	<b>Amount</b>
TID fund balance at beginning of year	<b>\$-1,520,424</b>

<b>Section 3 - Revenue</b>	<b>Amount</b>
Tax increment	\$1,219,472
Investment income	\$1,698
Debt proceeds	
Special assessments	
Shared revenue	\$86,049
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
<b>Total Revenue (deposits)</b>	<b>\$1,307,219</b>

Form PE-300	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
----------------	--------------------------	-----------------------------------

Section 4 - Expenditures	Amount
Capital expenditures	\$124,345
Administration	\$32,412
Professional services	\$90,275
Interest and fiscal charges	
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name N/A	\$0
Transfer to other funds	
Other expenditures	
<b>Total Expenditures</b>	<b>\$247,182</b>

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$-460,387
Future costs	\$1,573,250
Future revenue	\$2,626,986
Surplus or deficit	\$593,349

Section 6 - Preparer/Contact Information	
Preparer name Denise Gilbert	Preparer title Director of Finance & Treasurer
Preparer email dgilbert@franklinwi.gov	Preparer phone (414) 427-7514
Contact name Denise Gilbert	Contact title Director of Finance & Treasurer
Contact email dgilbert@franklinwi.gov	Contact phone (414) 427-7514

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Submission Information</b>	
Co-muni code	<b>40226</b>
TID number	<b>004</b>
Submission date	<b>07-01-2022 01:21 PM</b>
Confirmation	<b>TIDAR20211081O1656539987358</b>
Submission type	<b>ORIGINAL</b>



Form PE-300	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
----------------	--------------------------	-----------------------------------

Section 1 - Municipality and TID					
Co-muni code <b>40226</b>	Municipality <b>FRANKLIN</b>		County <b>MILWAUKEE</b>	Due date <b>07/01/2022</b>	Report type <b>ORIGINAL</b>
TID number <b>005</b>	TID type <b>6</b>	TID name <b>Ballpark Commons</b>	Creation date <b>09/06/2016</b>	Mandatory termination date <b>09/06/2036</b>	Expected termination date <b>N/A</b>

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	<b>\$467,757</b>

Section 3 - Revenue	Amount
Tax increment	\$569,438
Investment income	\$176
Debt proceeds	
Special assessments	
Shared revenue	\$25,643
Sale of property	
Allocation from another TID	
Developer guarantees	
Developer name    BPC Master Development LLC	\$79,585
Transfer from other funds	
Grants	
Other revenue	
<b>Total Revenue (deposits)</b>	<b>\$674,842</b>

Form PE-300	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
----------------	--------------------------	-----------------------------------

Section 4 - Expenditures	Amount
Capital expenditures	\$2,658
Administration	\$15,713
Professional services	
Interest and fiscal charges	\$649,953
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name   BPC Master Developer LLC	\$0
Transfer to other funds	
Other expenditures	
<b>Total Expenditures</b>	<b>\$668,474</b>

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$474,125
Future costs	\$35,542,313
Future revenue	\$35,902,649
Surplus or deficit	\$834,461

Section 6 - Preparer/Contact Information	
Preparer name Denise Gilbert	Preparer title Director of Finance & Treasurer
Preparer email dgilbert@franklinwi.gov	Preparer phone (414) 427-7514
Contact name Denise Gilbert	Contact title Director of Finance & Treasurer
Contact email dgilbert@franklinwi.gov	Contact phone (414) 427-7514

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Submission Information</b>	
Co-muni code	<b>40226</b>
TID number	<b>005</b>
Submission date	<b>06-30-2022 04:14 PM</b>
Confirmation	<b>TIDAR20211081O1656544034563</b>
Submission type	<b>ORIGINAL</b>

Form PE-300	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
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Section 1 - Municipality and TID					
Co-muni code <b>40226</b>	Municipality <b>FRANKLIN</b>		County <b>MILWAUKEE</b>	Due date <b>07/01/2022</b>	Report type <b>ORIGINAL</b>
TID number <b>006</b>	TID type <b>6</b>	TID name <b>LOOMIS &amp; RYAN</b>	Creation date <b>10/16/2018</b>	Mandatory termination date <b>10/16/2039</b>	Expected termination date <b>N/A</b>

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	\$586,115

Section 3 - Revenue	Amount
Tax increment	\$555
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source                      Miscellaneous Reimbursement	\$89
<b>Total Revenue (deposits)</b>	<b>\$644</b>

Form PE-300	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
----------------	--------------------------	-----------------------------------

Section 4 - Expenditures	Amount
Capital expenditures	\$264,205
Administration	\$59,569
Professional services	
Interest and fiscal charges	\$253,671
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name BEAR DEVELOPMENT	\$0
Transfer to other funds	
Other expenditures	
<b>Total Expenditures</b>	<b>\$577,595</b>

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$9,164
Future costs	\$19,861,564
Future revenue	\$31,198,752
Surplus or deficit	\$11,346,352

Section 6 - Preparer/Contact Information	
Preparer name <b>Denise Gilbert</b>	Preparer title <b>Director of Finance &amp; Treasurer</b>
Preparer email <b>dgilbert@franklinwi.gov</b>	Preparer phone <b>(414) 427-7514</b>
Contact name <b>Denise Gilbert</b>	Contact title <b>Director of Finance &amp; Treasurer</b>
Contact email <b>dgilbert@franklinwi.gov</b>	Contact phone <b>(414) 427-7514</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
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<b>Submission Information</b>	
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Co-muni code	<b>40226</b>
TID number	<b>006</b>
Submission date	<b>06-30-2022 05:01 PM</b>
Confirmation	<b>TIDAR20211081O1656545574743</b>
Submission type	<b>ORIGINAL</b>

Form PE-300	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
----------------	--------------------------	-----------------------------------

<b>Section 1 - Municipality and TID</b>					
Co-muni code <b>40226</b>	Municipality <b>FRANKLIN</b>	County <b>MILWAUKEE</b>	Due date <b>07/01/2022</b>	Report type <b>ORIGINAL</b>	
TID number <b>007</b>	TID type <b>2</b>	TID name <b>VELO VILLAGE</b>	Creation date <b>05/23/2019</b>	Mandatory termination date <b>05/23/2046</b>	Expected termination date <b>N/A</b>

<b>Section 2 - Beginning Balance</b>	<b>Amount</b>
TID fund balance at beginning of year	<b>\$-1,320,513</b>

<b>Section 3 - Revenue</b>	<b>Amount</b>
Tax increment	\$11,911
Investment income	\$361,242
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Source                      Early Loan Repayment	\$1,152,263
<b>Total Revenue (deposits)</b>	<b>\$1,525,416</b>

Form PE-300	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
----------------	--------------------------	-----------------------------------

Section 4 - Expenditures	Amount
<b>Capital expenditures</b>	
Administration	\$6,480
Professional services	\$12,983
Interest and fiscal charges	\$154,121
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name BEAR DEVELOPMENT	\$0
Transfer to other funds	
Other expenditures	
<b>Total Expenditures</b>	<b>\$173,734</b>

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$31,169
Future costs	\$23,242,796
Future revenue	\$28,108,446
Surplus or deficit	\$4,896,819

Section 6 - Preparer/Contact Information	
Preparer name <b>Denise Gilbert</b>	Preparer title <b>Director of Finance &amp; Treasurer</b>
Preparer email <b>dgilbert@franklinwi.gov</b>	Preparer phone <b>(414) 427-7514</b>
Contact name <b>Denise Gilbert</b>	Contact title <b>Director of Finance &amp; Treasurer</b>
Contact email <b>dgilbert@franklinwi.gov</b>	Contact phone <b>(414) 427-7514</b>



<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
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<b>Submission Information</b>	
Co-muni code	<b>40226</b>
TID number	<b>007</b>
Submission date	<b>06-30-2022 04:47 PM</b>
Confirmation	<b>TIDAR20211081O1656546887391</b>
Submission type	<b>ORIGINAL</b>

Form PE-300	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
----------------	--------------------------	-----------------------------------

<b>Section 1 - Municipality and TID</b>					
Co-muni code <b>40226</b>	Municipality <b>FRANKLIN</b>		County <b>MILWAUKEE</b>	Due date <b>07/01/2022</b>	Report type <b>ORIGINAL</b>
TID number <b>008</b>	TID type <b>6</b>	TID name <b>Business Park Overlay of TID #4</b>	Creation date <b>05/05/2020</b>	Mandatory termination date <b>05/05/2041</b>	Expected termination date <b>N/A</b>

<b>Section 2 - Beginning Balance</b>	<b>Amount</b>
TID fund balance at beginning of year	\$-63,211

<b>Section 3 - Revenue</b>	<b>Amount</b>
Tax increment	\$0
Investment income	\$171
Debt proceeds	\$3,633,473
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
<b>Total Revenue (deposits)</b>	<b>\$3,633,644</b>

Form PE-300	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
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Section 4 - Expenditures	Amount
Capital expenditures	\$146,152
Administration	\$58,780
Professional services	\$5,994
Interest and fiscal charges	\$936
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	\$59,491
Principal on long-term debt	
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name    N/A	\$0
Transfer to other funds	
Other expenditures	
<b>Total Expenditures</b>	<b>\$271,503</b>

Section 5 - Ending Balance	Amount
TID fund balance at end of year	\$3,298,930
Future costs	\$57,947,774
Future revenue	\$71,084,089
<b>Surplus or deficit</b>	<b>\$16,435,245</b>

Section 6 - Preparer/Contact Information	
Preparer name <b>Denise Gilbert</b>	Preparer title <b>Director of Finance &amp; Treasurer</b>
Preparer email <b>dgilbert@franklinwi.gov</b>	Preparer phone <b>(414) 427-7514</b>
Contact name <b>Denise Gilbert</b>	Contact title <b>Director of Finance &amp; Treasurer</b>
Contact email <b>dgilbert@franklinwi.gov</b>	Contact phone <b>(414) 427-7514</b>

<b>Form PE-300</b>	<b>TID Annual Report</b>	<b>2021</b> WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

<b>Submission Information</b>	
Co-muni code	<b>40226</b>
TID number	<b>008</b>
Submission date	<b>06-30-2022 04:51 PM</b>
Confirmation	<b>TIDAR20211081O1656549146959</b>
Submission type	<b>ORIGINAL</b>

<p style="text-align: center;"><b>APPROVAL</b></p> <p style="text-align: center;"><i>slw</i></p>	<p style="text-align: center;"><b>REQUEST FOR COUNCIL ACTION</b></p>	<p style="text-align: center;"><b>MEETING DATE</b></p> <p style="text-align: center;"><b>7/19/2022</b></p>
<p style="text-align: center;"><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p style="text-align: center;"><b>Consideration of the Updated City of Franklin Code of Conduct for Elected and Appointed Officials and the Rules of the Common Council</b></p>	<p style="text-align: center;"><b>ITEM NUMBER</b></p> <p style="text-align: center;"><b>G.12.</b></p>

On October 5, 2021, the Common Council approved the City of Franklin Code of Conduct for Elected and Appointed Officials and the Rules of the Common Council. The purpose of the first document, the City of Franklin Code of Conduct, is to ensure that all City Officials have clear guidelines for carrying out the responsibilities they are charged with, while maintaining high standards of integrity, trustworthiness, honesty, and fairness; and the purpose of the second document, the Rules of the Common Council, is to promote consistency and orderly City of Franklin meetings.

On June 21, 2022, the Common Council reviewed and updated both of these guiding documents. In conjunction with the updates, the Common Council directed that redline versions of both documents be brought to the Council for consideration. Those redline versions are attached for final review by the Council.

Please note that some of the changes are not exactly what were directed at the June 21, 2022 Meeting. The reasons for the changes are due to logistics, ensuring that the documents read appropriately, and ensuring that the changes make sense in the context of the documents. Specifically, there are suggested changes to three of Alderman Nelson's original changes. These items were discussed with him to confirm that it was acceptable to make alternative suggestions; he agreed. The details of the recommended changes are as follows:

- Code of Conduct - Section 1 – The motion was to include that the Administrative Policies and Procedures are 'indexed and available in the Clerk's Office'. However, the policies are not, in fact, indexed and available in the Clerk's Office. The suggested change is to have them 'indexed and available on the City's website'. This makes the policies available for interested parties at any time.
- Code of Conduct – Section 2 – The motion was to include the terms 'legislative branch' and 'executive branch'. Alderman Nelson made a request at the 7/5/2022 Meeting to change 'branch' to 'body' in each of the terms. This is a logical change as the word 'branch' is not typically used in a local government setting; and, the word 'body' is used in similar context throughout the Code of Conduct.
- Code of Conduct – Section 3 – For the paragraph beginning with 'Should an individual Council Member see a deficiency...' the original motion was to delete the entire paragraph and replace it with references to the City of Franklin Municipal Code §19-1 and §19-2. However, if that change was executed, the two references would have been out of context and would not have held any particular meaning in the Section. As such, staff is suggesting a change to include the updated language in conjunction with some of the existing language to accomplish the desired outcome.

### **COMMON COUNCIL ACTION REQUESTED**

Motion to approve the updated City of Franklin Code of Conduct for Elected and Appointed Officials and the Rules of the Common Council.

**CITY OF FRANKLIN CODE OF CONDUCT AND ETHICS  
ELECTED AND APPOINTED OFFICIALS**

July 19, 2022

Deleted: October 5, 2021

**SECTION 1: PURPOSE**

It is the policy of the City of Franklin to uphold, promote, and demand the highest standards of ethics from its elected and appointed officials. Accordingly, the Mayor; Common Council Members; Commission/Board/Committee Members; and Appointed Officials shall maintain the standards of personal integrity, trustworthiness, honesty, and fairness in carrying out their public duties, avoid improprieties in their roles as public servants, comply with all applicable laws, and shall not use their City position or authority improperly or for personal gain.

This Code of Conduct exists to ensure that all officials have clear guidelines for carrying out their responsibilities in their relationships with each other, with the City staff, with the citizens of Franklin, and with all other private and governmental entities. It is understood that all City Officials aspire to maintain these standards. In the event that these shared objectives are not met, self-correction is the goal, with enforcement occurring when necessary.

All officials recognize that an action may be legal but may also be unprofessional, inappropriate, or perceived as a form of harassment or abuse.

This Code of Conduct works in conjunction with the City of Franklin Municipal Code, State of Wisconsin Statutes, and Administrative Policies and Procedures as indexed and available on the City's website.

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**SECTION 2: ELECTED OFFICIALS AND COMMISSION/BOARD/COMMITTEE MEMBERS CONDUCT WITH ONE ANOTHER**

The elected Alderpersons and the Mayor (hereinafter the "Council") have a responsibility to set policy and carry out policies for the City. Policy setting is a function of the legislative body (elected Alderpersons and the Mayor) while the executive body (Mayor) assures policies, as set by the Council, are carried out with staff assistance. In doing so, certain types of conduct foster positive debate while other types do not. The Council is responsible for treating one another as they wish to be treated. The same expectation is in place for Commission/Board/Committee Members.

Deleted: The Common Council and Mayor (hereinafter the "Council") have a responsibility to set policy for the City.

The Council, as well as Commissions/Boards/Committees, is composed of individuals with a wide variety of backgrounds, personalities, values, opinions, and goals. Understanding the diversity which exists, all who choose to serve in public office have the obligation to preserve and protect the well-being of the community and its citizens. In all cases, this common goal is to be acknowledged, and all officials must recognize that certain behavior will lead to success while other behavior is counterproductive.

**A. Use of Formal Titles**

All officials will make every effort to refer to one another and City staff formally during public meetings as Mayor, Council President, Alderperson, Board/Commission/Committee Member, followed by the individual's last name.

**B. Use of Civility and Decorum in Discussions and Debate**

Difficult questions, tough challenges to a particular point of view, and criticism of ideas and

information are legitimate elements of free democracy in action. Every official has the right to an individual opinion, without interruption, which is to be respected by the other officials. Officials shall not be hostile, degrading, or defamatory when debating a contentious issue. Each official is to work under the premise that all other officials are acting with appropriate motives and keeping the interest of the public in mind, and are not to be criticized for differing opinions because they believe them to be lacking in judgment or are improperly motivated.

However, this does not allow any official to make belligerent, impertinent, slanderous, threatening, abusive, or personally disparaging comments in public meetings or during individual encounters. Shouting, attacking, or other actions that could be construed as threatening or demeaning will not be tolerated. If an official is personally offended by the remarks of another official, the offended official should voice the concern promptly and afford the other official the opportunity to either explain the comment or apologize. If that is not successful, the offended official should call for a "point of personal privilege", ~~which if ruled upon by the parliamentarian as 'in order', the Member shall be granted the "point of privilege" shall be allowed five (5) minutes to address the concern.~~

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C. Honor the Role of the Chair in Maintaining Order

It is the responsibility of the Mayor, as Chair of the Council, as well as Commission/Board/Committee Chairs, to keep the discussion of all members on track during meetings. Council/Commission/Board/Committee Members are to respect the efforts by the Mayor/Chair to focus discussion on current agenda items. If there is disagreement about the agenda or the Mayor's/Chair's actions, those objections are to be voiced respectfully and with reason, following commonly recognized parliamentary procedure.

D. Dissemination of Information

Out of courtesy to all Council Members, important safety matters, as determined by the Mayor, will be communicated to the Council Members as soon as practicable once they become available/known. In addition, new information regarding appropriate City Business/Communications will be disseminated to the Body prior to disseminating on social media.

E. Use of Electronic Devices

Respect for one another, constituents, and those appearing before the Council and Commissions/Boards/Committees is paramount, and full attention to the matters before the Body is the purpose of meetings. The use of electronic devices to communicate regarding City business during meetings is prohibited since it presents an opportunity for violation of open meetings and open records laws. Personal use (i.e. use not related to City Business) of electronic devices is strongly discouraged and is to be reserved only for urgent situations. However, it is acknowledged that occasional use of electronic devices occurs for business purposes within the context of meetings and is acceptable.

F. Social Media

Social media presence by those officials covered under this code is to be informative in nature and positively reflect on the community and City staff, and promote local activities. All officials shall avoid expressing opinions or bias regarding City business or issues that may come before the Council/Commission/Board/Committee when it may be construed that they are acting on behalf of the City.

In the use of social media, all officials are to abide by the following:

- Refrain from making belligerent, impertinent, slanderous, threatening, abusive, or personally disparaging comments;
- Ensure that they do not participate in discrimination or harassment, even if the identified behavior is not targeting a protected class, consisting of unwelcome conduct, sexual or otherwise, whether verbal, physical, or visual. Harassing conduct includes, but is not limited to: slurs or negative stereotyping; bullying, threatening, intimidating or other hostile acts; degrading jokes and display or circulation of graphic material that degrades or shows hostility; and physical touching;
- Shall never demean or personally attack an employee regarding the employee's job performance in public; and
- Are to demonstrate their honesty and integrity, and to be an example of appropriate and ethical conduct.

G. Newsletters by Council Members

Council Members are allowed to create newsletters; however, all Council Members must ensure that in expressing their own opinion, they do not mislead any reader/listener into believing that their individual opinion is that of the entire Council/Commission/Board /Committee unless the Council/Commission/Board/Committee has taken a vote of the Body on that specific issue and the Member’s opinion is the same as the result of the vote of the Body on the matter.

H. Discrimination and Other Harassment

The Council is committed to providing an environment that is free from discrimination and harassment, even if the identified behavior is not targeting a protected class. Harassment consists of unwelcome conduct, sexual or otherwise, whether verbal, physical, or visual. Harassing conduct includes, but is not limited to: slurs or negative stereotyping; bullying, threatening, intimidating or other hostile acts; degrading jokes and display or circulation of graphic material that degrades or shows hostility; and physical touching.

**SECTION 3: ELECTED OFFICIALS AND COMMISSION/BOARD/COMMITTEE MEMBERS CONDUCT WITH CITY STAFF**

Governance of the City relies on cooperative efforts ~~between elected officials and staff. The legislative body passes laws and sets policy, and the Mayor shall take care that the City ordinances and State laws are observed and enforced and that all City officers and employees discharge their duties.~~ Therefore, every effort is to be made to be cooperative and show mutual respect for the contributions made by each other for the good of the community.

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**Deleted:** who set policy and City staff who implement and administer the Council's policies.

The Common Council, upon recommendation from individual Council Members, professional staff, and volunteer Boards/Commissions/Committees, authorizes various aspects of personnel management including policies, pay plans, benefit plans and other related items. On Council direction, the Mayor is charged with implementing these items while working with the executive team. This provides for a single manager to direct our staff.

**Deleted:** The City of Franklin, through its form of government and Municipal Code, charges the Mayor as the responsible person for all staff in the City, except as may be otherwise provided by law pursuant to the Wisconsin Statutes

Members of the Common Council must be diligent in maintaining this “chain of command”. Council Members shall not engage in directing employees in their tasks and/or injecting themselves into tasks and projects. Council Members are encouraged to get to know and support the City’s 240+



employees, and treat them with respect and professionalism.

Should an individual Council Member see a deficiency, need a project or task performed, have a special request for service, or any other directive for staff, he/she is to add the item on a Council agenda, per the City of Franklin Municipal Code §19-2, Order of Business. (This does not include Council Members' need for additional information needed for Council agenda items or issues relevant to their districts, which is covered in the Rules of the Common Council.) Or, the matter may be discussed at a Special Council or Committee of the Whole Meeting at the call of two Council Members by filing a written request with the Clerk, per City of Franklin Municipal Code § 19-1 B., Special Meetings.

**Deleted:** communicate that, in writing, including the specific issue as well as a requested resolution, to the Mayor or Director of Administration

**Deleted:** In the event that the matter is not resolved within a reasonable amount of time after communications with the Mayor and the Director of Administration,

All elected and appointed officials must constantly be aware of their impact on the morale and reputation of our employees in their statements and interactions.

A. Treat Staff as Professionals

Council/Commission/Board/Committee Members shall treat all staff as professionals. Clear, honest communication that respects the abilities, experience, and dignity of each individual is expected. Poor behavior toward staff is not acceptable. Council/Commission/Board/Committee Members should refer to staff by their title followed by the individual's last name in public meetings when first introduced.

B. Never Publicly Demean or Personally Attack an Individual Employee

Council/Commission/Board/Committee Members shall never demean or personally attack an employee regarding the employee's job performance in public. All employee performance issues shall be directed to the Mayor or the Director of Administration through private correspondence or conversation.

C. Do not Supersede Administrative Authority

Unless otherwise provided in this Code, neither the Council, nor any of Commission/Board/Committee Members, shall attempt to supersede the administration's powers and duties. Neither the Council nor any Commission/Board/Committee Member thereof shall give orders to any of the Department Heads or their subordinates, either publicly or privately. Council/Commission/Board/Committee Members shall not attempt to unethically influence or coerce City staff concerning either their actions or recommendations to awarding contracts, selection of consultants, processing of development proposals, the granting of City licenses and permits, or any other similar City function.

Nothing in this section shall be construed, however, as prohibiting a Council Member individually, from discussing City affairs of interest or making suggestions with department heads in or outside of a public meeting as long as direction is not given and time considerations are respectful. It is also noted that there may be limited occasions when Council or Commission/Board/Committee Members need to communicate with staff outside of a public meeting, not related to questions on agenda matters.

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**Deleted:** Commission/Board/Committee Member in an open meeting from fully and freely discussing with or suggesting to the Department Heads anything pertaining to City affairs or the interests of the City.

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D. Do Not Solicit Political or Business Support from Staff

Council/Commission/Board/Committee Members shall not solicit any type of political support, including: financial contributions, display of posters or lawn signs, name on support list, collection of petition signatures, etc., from City staff. City staff may, as private citizens within their constitutional rights, support political candidates, however all such activities must be done away from the workplace and be the will of the staff member.

Photographs of uniformed City employees shall not be used in political ads.

Council/Commission/Board/Committee Members should refrain from soliciting personal business, i.e. services, patronage, etc. that are not offered to the general public, from staff.

**SECTION 4: ELECTED OFFICIALS AND COMMISSION/BOARD/COMMITTEE MEMBERS CONDUCT TOWARDS THE PUBLIC**

**In Public Meetings**

Making the public feel welcome is an important part of the democratic process. No signs of partiality, prejudice, or disrespect are to be evident on the part of individual Council/Commission/Board/Committee Members toward an individual participating in a public forum. Every effort is to be made to be fair and impartial in listening to public testimony or input. All Council/Commission/Board/Committee Members are to demonstrate, both publicly and privately, their honesty and integrity, and to be an example of appropriate and ethical conduct. And, all Council/Commission/Board/Committee Members are to respect and appreciate the public's participation, input, and opinions.

A. Be Welcoming to Speakers and Treat Them with Care and Respect

For many citizens, speaking in front of a governing body is a new and difficult experience; under such circumstances, many are nervous. Council/Commission/Board/Committee Members are expected to treat citizens with care and respect. (See section 2 D.) All Council/Board/Commission/Committee Members are to commit full attention to the speakers or any materials relevant to the topic at hand. Comments, when appropriate, and non-verbal expressions are to be respectful and professional.

B. Be Fair and Equitable in Allocating Public Hearing Time to Individual Speakers

The Mayor/Chair will determine and announce time limits on speakers at the start of the Public Hearing. Generally, each speaker will be allocated three minutes, with applicants, appellants, or their designated representatives allowed additional time. If a substantial number of speakers are anticipated, the Mayor/Chair may shorten the time limit and/or ask speakers to limit themselves to new information and points of view not already covered by previous speakers.

Each speaker may only speak once during a Public Hearing unless the Body requests additional clarification later in the process. After the close of the Public Hearing, no additional public testimony will be accepted unless the Body reopens the Public Hearing for a limited and specific purpose.

C. Ask for Clarification, but Avoid Debate and Argument with the Public

Only the Mayor/Chair (no other Council/Board/Commission/Committee Members), shall be allowed to interrupt a speaker during a presentation if needed to clarify, keep on topic, or similar. Council/Board/Commission/Committee Members may ask the Mayor/Chair to have the speaker repeat or clarify if there is an audio issue, hallway noise, or other similar matter. And, Council/Board/Commission/Committee Members may ask the Mayor/Chair for a point of order if the speaker is off the topic, exhibiting behavior or language that the Member finds disturbing or out of line. ~~If there are inaccurate statements made that the Member would like corrected, the Member shall be given consideration to state a correction to the Mayor/Chair but must not engage in any public debate.~~ Member questions, regarding public input, to seek, clarify, or expand information are be directed to the Mayor/Chair.

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D. Follow Parliamentary Procedure in Conducting Public Meetings

The City Attorney serves as advisory parliamentarian for the City and is available to answer questions or interpret situations according to parliamentary procedures. Final rulings on parliamentary procedure are made by the Mayor, subject to the appeal of and to the Council, per Robert's Rules of Order.

**Outside Public Meetings**

A. Make No Promise or Statement on Behalf of the City or Common Council in an Unofficial Setting

Council/Commission/Board/Committee Members will frequently be asked to explain a Council/Commission/Board/Committee Action or to provide their opinion regarding an issue as they meet and talk with constituents in the community. It is appropriate to provide a brief overview of City Policy and to refer the constituents to City staff or the Mayor for further information. Overt or implicit promises of specific Council/Commission/Board/Committee Action or promises that City staff will take some specific action shall be refrained from.

All Council/Board/Commission/Committee Members must ensure that in expressing their own opinions, they do not mislead any listener into believing that their individual opinion is that of the entire Council/Commission/Board/Committee unless the Council/Commission/Board/Committee has taken a vote on that specific issue and the Member's opinion is the same as the result of the vote of the Body on the matter. Likewise, no Council/Commission/Board/Committee Member shall state in writing that Member's position in a way that implies it is the position of the entire Body. A member has the right to state a personal opinion and has the right to indicate that he/she is stating such as a member of the Body but must always clarify that he/she is not speaking on behalf of the City or the Common Council/Commission/Board/Committee unless specifically authorized by that Council/Commission/Board/Committee to do so.

**SECTION 5: ELECTED OFFICIALS AND COMMISSION/BOARD/COMMITTEE MEMBERS CONDUCT WITH OTHER GOVERNMENTAL PUBLIC AGENCIES AND OFFICES**

Since Council/Board/Commission/Committee Members act as a single Body during official City Meetings, such members should curb individual communications with other agencies. Such restraint is not meant to impede the ability of an elected official from access to information on matters of public concern, projects within their respective districts or to undermine the function of government officials to become informed on a subject matter to be voted upon. Members shall identify themselves when communicating with other agencies by using their official position or title but shall not express or give the impression that the Member is appearing or communicating with such agency with Council/ Commission/Board/Committee direction unless the Council/Commission/Board/Committee has authorized and directed the Member to do so; Council/Commission/Board Committee Member may then otherwise state the reason for appearing or communicating with the agency and/or office. Council Members are allowed to use their respective City email accounts to communicate in addition to other methods of communication, as long as records are retained by the respective authors.

**Deleted:** Any such interactions would simply be as a citizen, NOT as a Council/Commission/Board/Committee Member. Council/Commission/Board/Committee Members may state their office position with the City, but shall also state that the Member has not been authorized by the Council/Commission/Board /Committee and is not appearing or communicating with the agency on the specific subject matter(s) with Council/Commission/Board/Committee direction to do so (unless the Council/Commission/Board/Committee has so authorized and directed the Member to do so); Council/Commission/Board/Committee may then otherwise state the reason for appearing or communicating with the agency and/or office. Common Council Members may use their respective City email accounts to so communicate in addition to other methods of communication.

All Council/Board/Commission/Committee Members must remember that, at most times, they are perceived in public as a representative of the City and should act and speak with that responsibility in mind.



A. Be Clear about Representing the City or Personal Interests

If a Council/Commission/Board/Committee Member appears before another governmental agency or organization to provide a statement on an issue, the Member must clearly state whether his or her statement reflects a personal opinion or is the official position of the City.

All Council/Board/Commission/Committee Members must inform the applicable Body of their involvement in an outside organization if that organization is or may become involved in any issue within the City's jurisdiction. If an individual Council/Commission/Board/Committee Member publicly represents or speaks on behalf of another organization whose position differs from the City's official position on any issue, the Member must clearly communicate the organization upon whose behalf he/she is speaking and must withdraw from voting as a Council/Commission/Board/Committee Member upon any action that has bearing upon the conflicting issue.

B. Representation of the City on Intergovernmental Commissions and Other Outside Entities

Council Members serving on Boards, Commissions, or Committees as a City Representative for outside entities or agencies shall properly communicate with all other Council Members on issues pertinent to the City.

C. Conflict of Interest

Council/Board/Commission/Committee Members are encouraged to request a Conflict of Interest Opinion from the City Attorney if unsure whether a personal conflict exists on specific matters.

D. Mayor's Role Representing the City

The Mayor is charged with representing the City, speaking on its behalf, and communicating with the Council regarding these matters when appropriate. When the Mayor is unavailable, authority is authorized to the Common Council President.

**SECTION 6: ELECTED OFFICIALS CONDUCT WITH COMMISSIONS/BOARDS/COMMITTEES**

A. Attendance at Commission/Board/Committee Meetings

Council Members may attend any City of Franklin Commission/Board/Committee Meeting which is open to the public.

B. Assigned Commission/Board/Committee Duties

Council Members are assigned to Boards/Commissions/Committees to provide a line of communication between the specific Commission/Board/Committee and the Common Council. As such, Council Members are to fully participate in the activities and meetings of the Commission/Board/Committee.

Regular attendance at meetings and activities is expected.

Council Members, along with City staff, shall advise the Commissions/Boards/ Committees that they serve on regarding policies and procedures of the City, and proper conduct of meetings.

C. Be Respectful of Diverse and Opposing Opinions

A primary role of Commissions/Boards/Committees is to represent many points of view in the community and to provide the Council with advice based on a full spectrum of concerns, experience, and perspectives. Council Members must be fair and respectful to all citizens serving on Commissions/Boards/Committees without regard to their backgrounds, residence, and political views.

D. Closed Session Participation

Out of courtesy for the Commission/Board/Committee, Council Members not on such Commission/Board/Committee shall inform the Commission/Board/Committee Chair of their attendance in closed session in advance of attending such closed session whenever possible.

**SECTION 7: ELECTED OFFICIALS AND COMMISSION/BOARD/COMMITTEE MEMBERS CONDUCT WITH THE MEDIA**

A. Expression of Positions on Issue

When communicating with the media, all Council/Board/Commission/Committee Members must be clear that their comments are the official position of themselves alone, and not from the Council/Commission/Board/Committee unless specifically authorized by that Council/Commission/Board/Committee. Each Council/Board/Commission/Committee Member represents one vote of the total and until a vote on any issue is taken, Council /Board/Commission/Committee Members' positions are merely their own. Council/Board /Commission/Committee Members recognize that the Mayor, or his/her designee, is the only authorized voice for the City.

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B. Discussions Regarding City Staff

Council/Commission/Board/Committee Members shall not discuss personnel issues or other matters regarding individual City staff in public or with the media. Any issues pertaining to City staff shall only be addressed directly to the Mayor or the Director of Administration.

**SECTION 8: ENFORCEMENT OF THIS CODE OF CONDUCT**

A. Filing of Complaints (Excluding Ethics, which is addressed in **Section 9** and contains separate remedies)

Any person who believes a City Official has violated a requirement, prohibition or guideline set out herein may file a sworn complaint with the City Clerk identifying: (1) the complainant's name, address and contact information; (2) position of the City official who is the subject of the complaint; (3) the nature of the alleged violation, including the specific provision of Municipal Code, Policy, Rule allegedly violated, and (4) a statement of fact constituting the alleged violation and the dates on which, or period of time during which, the alleged violation occurred.

The person making the complaint shall provide the following with the complaint: (1) all documents or other materials in the complainant's possession that are relevant to the allegation, (2) a list of all documents or other materials relevant to the allegation that are available to the complainant but not in the complainant's possession, (3) a list of all other documents or other materials relevant to the allegation but unavailable to the complainant, including the location of the documents if known, and (4) a list of witnesses, what they may

know, and information to contact those witnesses

The complaint shall include an affidavit at the end of the complaint stating that the “information contained in the complaint is true and correct, or that the complainant has good reason to believe and does believe that the facts alleged are true and correct and that they constitute a violation of the Municipal Code, Policy, or Rule” If the complaint is based on information and belief, the complaint shall identify the basis of the information and belief, including all sources, contact information for those sources, and how and when the information and/or belief was conveyed to the complainant by those sources The complainant shall swear to the facts by oath before a notary public, or before the City Clerk A notary public or City Clerk shall verify the signature

If a complaint filing is determined to be complete by the City Clerk, the City Clerk shall forward the matter to the Mayor or the Mayor’s Designee If the complaint filing is determined incomplete, the City Clerk shall notify the complainant of the deficiency If the complaint is filed against the Mayor, the City Clerk shall submit the complaint filing to the Council President to work with the appropriate parties to process the complaint appropriately on behalf of the City

**B Confidential Nature of Complaint**

While complete confidentiality cannot be maintained, each complaint will be considered judiciously and as discreetly as possible, respecting both the complainant and the accused, throughout the investigation

**C Time for Filing**

A complaint under this Code must be filed no later than sixty (60) days from the date of discovery of the alleged violation However, anyone having information on which a complaint is based is encouraged to file the complaint as soon as the information is obtained so that immediate action may be taken by the Council, the appropriate staff member or agency The delay in filing a complaint may be considered in determining the sanction to be imposed

**D False or Frivolous Complaints**

A person who knowingly makes a false, misleading, or unsubstantiated statement in a complaint is subject to criminal prosecution for perjury and possible civil liability If, after reviewing a complaint, it is determined that a sworn complaint is groundless and appears to have been filed in bad faith or for the purpose of harassment, or that intentionally false or malicious information has been provided, the subject shall be referred to the Chief of Police for referral to the District Attorney’s Office for prosecution under penalty of perjury or as the District Attorney may determine A City Official who seeks to take civil action regarding any such complaint shall do so at his or her expense

**E Complaint Procedure**

**(1) Investigation**

If the complaint is complete, it will be investigated by the City through its representative which may be the City’s Risk Provider, Outside Counsel, or other appropriate party acting as the Investigative Officer, in a reasonable period of time

**(2) Failure to Comply**

All City Officials, whether elected and appointed, are required to cooperate with any such investigations. Failure to cooperate in an investigation, or making false statements, could subject the Official to sanctions or removal from office/position.

**(3) Recommendations**

At the conclusion of the investigation, the Investigating Officer, following deliberation in open or closed session, shall submit a report to the Council, including findings of fact, conclusions of law, and a recommendation as to what action, if any, the Council should consider with respect to the individual charged. The Investigating Officer shall provide the complainant and the individual charged with a copy of the report. Either the complainant or the person charged may file an objection to the report and shall have the opportunity to present arguments supporting the objection to the Council.

**(4) Council Action**

The Council shall consider and take action on the recommendation of the Investigating Officer within sixty (60) days after the Investigating Officer provides its findings. Upon review of the report and following deliberation, if the Council, by motion, concludes that there is a violation of the Code, the Council may direct mediation or impose a sanction or penalty. The Council may adopt, reject, or modify the recommendation made by the Investigating Officer. In resolving the complaint, the totality of the circumstances shall be taken into consideration, including the intent of the person accused of the wrongdoing.

**(5) Penalties and Sanctions Policy**

It is the intent of the Council to educate and, when necessary, discipline City Officials who violate this Code. Discipline shall be progressive, from the least punitive to the most punitive measures, unless the Council believes that progressive discipline does not provide the appropriate sanction due to the gravity of the offense, or because the Council does not believe the sanction would deter future misconduct. In all instances, the totality of the circumstances shall be taken into consideration in resolving the matter, including the intent of the one accused of wrongdoing.

**(6) Possible Penalties and Sanctions**

- i. An informal censure by the Council, which would only be made as part of a motion in a public meeting
- ii. A formal censure by the Council, which would be made by motion in a public meeting and then published in the City newspaper
- iii. Mandatory community service [Wis Stat § 62 11(3)(e)]
- iv. Attendance at counseling or mediation sessions [Wis Stat §62 11(3)(e)]
- v. Imposition of a dollar fine of up to \$500.00 [Wis Stat §§ 62 11(3)(a) &(c)]
- vi. Removal from Office [Wis Stat. § 62 11]
- vii. Discipline, up to and including termination (for Appointed Officials)
- viii. Any other sanction available by law

The imposition of any of these penalties or sanctions will require an affirmative vote of  $\frac{3}{4}$  of all Members of the Council (with six (6) voting Council Members,  $\frac{3}{4}$  is calculated as  $6 \times .75 = 4.5$ , rounded up to 5 votes).

**(7) Notice**

The Mayor, or his/her designee, shall provide notice of the Council's decision.

to the person charged within ten (10) days of decision

## SECTION 9: ETHICS

The state ethics code applicable to local government officials is found in Wisconsin Statutes § 19 59 *(This is affirmed by the CHARTER ORDINANCE change that was passed on March 1 2005 Ordinance 2005 1835 repealed the Code of Ethics of the Municipal Code and provided for the filing of financial disclosure statements by elected officials, candidates and other specified officials of the City )* Many of the terms used therein are defined in Wisconsin Statutes § 19 42

The state ethics code establishes minimum standards of ethical conduct that prohibit local public officials from using their public office to benefit or enrich themselves, their immediate families, or organizations with which they are associated. Local officials must understand these standards to avoid violations of the law Specifically, this code prohibits local public officials from engaging in the following conduct

- Using their office to obtain financial gain, any type of employment including consulting or similar roles, or anything of substantial value for the private benefit of themselves, their immediate families, or organizations with which they are associated
- Receiving “anything of value” if it could be reasonably expected to influence the local public official’s vote, official action or judgement, or could reasonably be considered as a reward for any official action or inaction
- Taking official action substantially affecting a matter in which the official, an immediate family member, or an organization with which the official is associated has a substantial financial interest or using his or her office in a way that produces or assists in the production of a substantial benefit for the official, an immediate family member, or an organization with which the official is associated
- Offering or providing influence in exchange for campaign contributions

An official who is uncertain about a potential conflict with this section may want to seek advice from the City Attorney

The state ethics code is enforced by the local district attorney (in Milwaukee County, this is Corporation Counsel) upon verified complaint of any person If the district attorney fails to commence an action within twenty (20) days after receiving such complaint or refuses to commence an action, the person making the complaint may petition the attorney general to act on it

The ethics code provides civil and criminal penalties for violations A local official who intentionally violates any part of § 19 59, except § 19 59(1)(br), may be fined not less than \$100 nor more than \$5,000 or imprisoned not more than one year in the county jail or both In the alternative, a civil forfeiture of up to \$1,000 may be imposed against a local official for violating any part of the state ethics code Intentional violation of § 19 59(1)(br), offering or providing influence in exchange for campaign contributions, is a Class I felony

### **Acknowledgement Statement / Signature Required**

By signing below, the Elected Official/Commission, Board, Committee Member/Appointed Official agrees to the principles and rules set forth in this document and will abide by them



to the best of his/her abilities throughout his/her term of office/employment

\_\_\_\_\_  
Official Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Official Printed Name

\_\_\_\_\_  
Office Held by Official

**RULES OF THE COMMON COUNCIL**  
**October 5, 2021**

These rules are established by the Common Council to promote consistency and orderly meetings of the Common Council. The rules will be reviewed periodically, as needed, and at the Organizational Meeting of each newly established Common Council.

These rules are established in conjunction with the ordinance authorized through the City of Franklin Municipal Code, Chapter 19 Council Proceedings. It is the intent of these rules to compliment, not replace, Municipal Code.

**1) MEETINGS**

- a. Regular and Special Meetings of the Common Council are held per the City of Franklin Municipal Code, §§ 19 1 A – D , as attached hereto
- b. In addition to the codified criteria for Special Meetings, per the City of Franklin Municipal Code, § 19 1 B , as attached hereto, a Special Meeting may be called with a minimum of 6 hours' notice for emergency business of the Common Council. The notice shall specify the time, place, and purpose of the meeting.

**2) NOTIFICATION OF ABSENCE OF COUNCIL MEMBERS**

- a. Any Council Member who is unable to attend a Council Meeting shall notify the Mayor or City Clerk in advance if he/she is unable to attend such meeting, except in the case of an emergency. If an emergency causes a Council Member to miss a Common Council Meeting, that Council Member shall notify the Mayor or City Clerk as soon as practicable. Members shall be recorded as 'present' or 'not present' on the official minutes.
- b. It shall be noted in the official meeting minutes if a Member enters a meeting after the meeting convenes, or leaves before the meeting adjourns.

**3) SPECIAL RECOGNITION**

- a. The City of Franklin will consider requests for moments of silence or other appropriate recognition at the beginning of Common Council Meetings that relate to persons or events of community wide, state wide, or national significance involving Franklin residents. All requests shall be made to the Mayor or presiding officer prior to the meeting and the Member making the request shall be recognized by the Mayor or presiding officer at the appropriate point within the agenda.

**4) PRESIDING OFFICER TO MAINTAIN AND PRESERVE ORDER**

- a. It shall be the duty of the Mayor or presiding officer to maintain and preserve order during Common Council Meetings, including keeping the discussion of Council Members on track and relevant to the agenda items and preserving decorum, and if any Member transgresses the rules of the Common Council, the Mayor or presiding officer shall, on his or her own or at any Members' request, call such offending

Member to order The Common Council, if appealed to, shall decide the matter by majority vote, per the City of Franklin Municipal Code, § 19 3 A , as attached hereto

- b. When a question is pending, a Member is allowed to speak against the nature of likely consequences of the proposed measure in strong terms, but the Member must avoid personalities and under no circumstances shall the Member attack or question the motives of another Member or the entire Common Council
- c. Points of Order may be used to draw attention to a breach in rules, an irregularity in procedure, the irrelevance or continued repetition of a speaker, the breaching of established practices, or contradiction of previous decision The chair shall immediately acknowledge the Point of Order and rule on it A Point of Order is non debatable, however, may be overruled by a two thirds vote of the Body Points of Order which are recognized shall be recorded in the official minutes

**5) RULES PERTAINING TO CONDUCT OF THE COUNCIL MEETING/MOTIONS/VOTING**

- a. **ORDER** - The most recent version of Roberts Rules of Order shall be used for conduct of City of Franklin meetings The City Attorney shall be the Parliamentarian
- b. **MOTIONS/VOTING** - Motions and voting shall occur per the City of Franklin Municipal Code, §§ 19 7 A – G , as attached hereto
- c. **MOTIONS** - When a motion is made and seconded, it shall be deemed to be in possession of the Common Council and shall be stated by the presiding officer
- d. **WITHDRAWING MOTIONS** - Withdrawing motions shall occur per the City of Franklin Municipal Code, § 19 7 A , as attached hereto
- e. **DIVISION OF QUESTION** - Any Member may call for a division of the question when the question is one that may be divided, per Robert’s Rules of Order
- f. **DEBATE**
  - i In the debate, each Member has the right to speak and shall be offered the opportunity by the Mayor or presiding officer before a Member may speak a second, or subsequent, time
  - ii Members shall be succinct in their statements on an item and shall not dominate debate
  - iii Members shall at all times be aware the Council meetings are a place for debate of the item at hand and for decisions on that matter Additional information requested by a Member should be addressed to the responsible Department Head prior to the Council meeting Upon the request of a Common Council Member for any staff member to supply the Body such information as requested, the Member must first be recognized by the presiding officer for that person to speak (This does not apply to deficiencies, the desire to have a project or task performed, having a special request for service, or any other directive for staff, as these matters are addressed in the Code of Conduct )
  - iv A Member who wishes to abstain must do so in accordance with the City of Franklin Municipal Code, § 19 7 D , as attached hereto, and announce the same at the start of debate due to a conflict or other basis upon which to abstain, or the point in time during the debate in which the Member

determines that he/she has a conflict with the matter, and consider leaving the room during the debate. Such abstention shall be included in the minutes. A Member who participates in debate, but does not voice that he/she is abstaining due to a conflict is discouraged from abstaining from voting.

- v. No officer, elected official or staff member may distribute, hold aloft, or place on the dais for public view information not previously available to the public, during or the day of a Common Council meeting.
- g. **CALLING THE QUESTION** - Any Member wishing to terminate the debate may move the previous question as detailed in the City of Franklin Municipal Code, § 19-7 C., as attached hereto, per Robert's Rules of Order.
- h. **MOTIONS TO TABLE ~~SHOULD INCLUDE DATE OR TIME FRAME FOR ACTION~~** - Motions to table shall include a specific date to be returned to the Council or shall require return to the Council upon a specific occurrence within a specified time frame. Except for matters which may be approved by operation of law if not acted upon by Council, if the occurrence shall not happen within the specified time frame, the City Clerk shall notify the Council at the end of the time frame that the matter shall not be brought forward and make appropriate notation to the minutes of the meeting during which the matter was laid over. Upon notice of non-action by the City Clerk, any Council Member may request that the matter be placed upon the next Council agenda for report or official action.
- i. **VOTE CHANGE** - A Member shall only be permitted to change his/her vote up until the point all votes are in and the Mayor reports the results of the vote.
- j. **MOTION TO RECESS** - Any Member or the chair may move to recess at any point during the meeting with a majority vote with a stated time for such recess to reconvene.
- k. **MOTION TO ADJOURN** - A motion to adjourn shall always be in order unless the Common Council is engaged in voting, and shall be decided pursuant to Robert's Rules of Order.
- l. **RECONSIDERATION** - Reconsiderations are allowed through the process included in the City of Franklin Municipal Code, § 19-7 F., as attached hereto.
- m. **USE OF UNANIMOUS CONSENT** - Unanimous Consent shall only be used for termination of debate, motions to adjourn, motions to recess and for elections for Common Council President or Temporary Chair when there shall be only one Member put forward for election.
- n. **BREAKING TIES – BREAKING TIES** – Per Wisconsin State Statutes § 62.11 (1) , the Mayor shall not be counted in determining whether a quorum is present at a meeting, but may vote in case of a tie. When the Mayor does vote in case of a tie the Mayor's vote shall be counted in determining whether a sufficient number of the Council has voted favorably or unfavorably on any measure. The foregoing Mayoral vote, only in case of a tie, is not applicable when the Mayor is serving as the Presiding Officer of other City Boards/Commissions/Committees, during which the Mayor can (but is not obligated) to vote whenever his/her vote will affect the result – that is, he/she can vote either to break or to cause a tie; or, in a case where a two-thirds vote is required, he/she can vote either to cause or to block the attainment of the necessary two-thirds vote.

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When the Council President is fulfilling the role of the Presiding Officer at a Common Council Meeting, he/she may exercise, at his or her option, the voting rights of an Alderman or may choose not to vote and instead act as the Mayor to cast a tie breaking vote. In this circumstance, the Council President should announce whether he/she is acting as Mayor or Alderman on each proposal to be voted upon.

**6) ATTIRE, PROXY, AND ELECTRONIC COMMUNICATIONS AND DEVICES**

- a. **ATTIRE** - Common Council Meetings are to conduct official business of the City of Franklin, therefore, business casual attire or better is expected out of respect for our constituents and the Body. Except for the City's logo, business casual attire does not include apparel with advertising or logos of specific businesses, hats, shorts, flip flops, clogs, or similar. However, the Council may designate certain meetings to allow for clothing to support specific events.
- b. **PROXY** - No Member shall be allowed to vote by proxy.
- c. **ELECTRONIC DEVICES** - Respect for each other, constituents, and those appearing before the Council and Commissions/Boards/Committees is paramount, and full attention to the matters before the Body is the purpose of the meetings. The use of electronic devices to communicate regarding City business during meetings is prohibited since it presents an opportunity for violation of open meetings and open records laws. Personal use of electronic devices is strongly discouraged and is to be reserved only for emergency situations. However, it is acknowledged that occasional use of electronic devices occurs for business purposes within the context of meetings, and is acceptable.

**7) CONFIDENTIAL INFORMATION**

Common Council Members are frequently provided information that is confidential. The information could be relating to personnel matters, which is the responsibility of the Mayor, development matters, legal matters, or other information.

Holding confidential information private, when appropriate, is a foundation of trust that is very difficult to earn and easy to lose. Losing trust forever impairs a Council Member from doing his/her job in representing their constituents.

- a. No official may use or disclose confidential information, including knowledge imparted orally, recordings, and written documents or records, concerning the property, government or affairs of the City gained in the course of or by reason of such official position or activities unless the release is ordered by a court or the informed consent of the subject, as applicable, or authorized by the legal custodian or other proper legal authorization is given. This includes confidential information received in a Closed Session of the governmental Body.
- b. Inappropriate disclosure of such confidential information may subject the official to penalties, including a fine or public censure. Other potential consequences for violating this restriction is criminal prosecution under §946.12, Wisconsin State Statutes, misconduct in public office, or removal from office under Chapter 17 of the Wisconsin State Statutes for cause.

Any questions regarding confidential information, its' restrictions, and any release of confidential information should be privately addressed with the City Attorney

**8) GENERAL RULES OF DECORUM**

No person shall personally attack a Council Member, city official, city employee or any other person. For purposes of this section, personal attacks shall include comments directed at a particular person or persons which pertain to any matter that is unrelated to the performance of official duties or the conduct of city business, are threatening, slanderous, defamatory or obscene or are of such a nature that the comments disrupt the meeting or cause a disturbance.

No person shall make irrelevant, unduly repetitious, offensive, threatening, slanderous, defamatory, or obscene remarks or act in such a manner as to disrupt or disturb the orderly conduct of any meeting, including handclapping, stomping of feet, whistling, shouting or other demonstrations.

Any person violating this provision shall be called to order by the Mayor or presiding officer. If the conduct continues, the Mayor or presiding officer may order the person, other than a Body Member, removed and the Council may make a finding of fact whether such behavior was outside the scope and content of the Council rules and, if applicable, whether the behavior was of a character to cause a breach of the peace.

**9) SOCIAL MEDIA**

Social media presence by those officials covered under this code is to be informative in nature and positively reflect on the community and City staff, and promote local activities. All officials shall avoid expressing opinions or bias regarding City business or issues that may come before the Council/Commission/Board/Committee when it may be construed that they are acting on behalf of the City.

In the use of social media, all officials are to abide by the following:

- Refrain from making belligerent, impertinent, slanderous, threatening, abusive, or personally disparaging comments,
- Ensure that they do not participate in discrimination or harassment, even if the identified behavior is not targeting a protected class, consisting of unwelcome conduct, sexual or otherwise, whether verbal, physical, or visual. Harassing conduct includes, but is not limited to: slurs or negative stereotyping, bullying, threatening, intimidating or other hostile acts, degrading jokes and display or circulation of graphic material that degrades or shows hostility, and physical touching,
- Shall never demean or personally attack an employee regarding the employee's job performance in public, and
- Are to demonstrate their honesty and integrity, and to be an example of appropriate and ethical conduct.

**10) RULES PERTAINING TO INDIVIDUALS ADDRESSING THE COUNCIL DURING A CITIZEN COMMENT PERIOD (NOT APPLICABLE FOR PUBLIC HEARINGS)**

- a. Citizen comments shall be conducted per the City of Franklin Municipal Code, § 19 2 B , as attached hereto, allowing any person to address the Common Council

- b. No person shall personally attack a Council Member, City Official, City Employee or any other person. For purposes of this section, personal attacks shall include comments directed at a particular person or persons which pertain to any matter that is unrelated to the performance of official duties or the conduct of city business, are threatening, slanderous, defamatory or obscene or are of such a nature that the comments disrupt the meeting or cause a disturbance.
- c. Questions posed by the speaker may be answered by the Mayor or presiding officer, or referred to city staff for a future reply in a timely manner. Council Members will refrain from commenting or attempting to answer questions during Citizen Comment Period unless authorized by the Mayor.
- d. Statements must not include endorsements of any candidates or other electioneering, but if a citizen speaking is a candidate for office, he/she must identify him/herself as such.
- e. Speakers shall refrain from presenting unduly repetitious, offensive, threatening, slanderous, defamatory, or obscene remarks or act in such a manner as to disrupt or disturb the orderly conduct of any meeting.
- f. Statements made by the public during Citizen Comment Period orally or in writing become part of the meeting record via audio recording or paper statements but will not be included in the official minutes or postings of the meeting.
- g. Written statements provided to the Common Council regarding an agenda item or as a citizen comment must be received by the Clerk's office at least 24 hours prior to the start of the Common Council Meeting. Such comments will be provided to the Council and appropriate staff but will not be read out loud at the meeting.

**11) RULES PERTAINING TO THE TIMING OF SUBMISSIONS FOR INCLUSION ON THE COUNCIL AGENDA AND INFORMATION REQUESTED FOR MEETINGS**

- a. Agenda items for submittal must follow the City of Franklin Municipal Code, § 19-2 A., as attached hereto.

Council Members should keep in mind that additional time may be needed to work with staff to convert items into resolution or ordinance form or provide clarifications as necessary, and that items submitted at the last minute may need to be delayed until the following regular Council meeting.

Should a requested agenda item not be placed on an agenda as submitted it shall be automatically placed on the next scheduled agenda unless withdrawn by the submitter. The Council Action Sheet for that item shall contain a statement by the Mayor as to the reason for the delay.

- b. Council Members shall work with the Mayor or his designee to obtain any additional information needed prior to the Common Council meeting.

**12) RULES PERTAINING TO STAFF/APPLICANT PRESENTATIONS**

The Mayor or presiding officer may call appropriate staff or outside party to present additional information on any agenda item to the Common Council without notice or restriction on time.

### **13) CLOSED SESSION**

Closed Sessions are the legal opportunity for the Common Council to discuss matters that, if done in an open meeting, would potentially debilitate or negatively impact persons and/or matters otherwise protected by privileged and confidentiality provisions under the law, the closed session being held in the interest of such persons and/or matters and in the interest of the public. Wisconsin Statutes, § 19.85, provides the only reasons a common council may enter closed session.

The Common Council must recognize the confidential nature of discussions held in Closed Session and understand the importance of confidentiality of ALL conversations and information discussed and/or distributed in a Closed Session.

Disclosing any of this information inappropriately, or prematurely in some cases, not only will potentially harm the City, but it will forever break any trust between the person disclosing the information and everyone else who participated in the Closed Session. Regaining that trust may not be possible and may have ramifications for the discloser far past the subject of one particular Closed Session.

Violating Closed Session confidentiality exposes the Common Council Member to potential legal action as well as sanctions as outlined in Wisconsin State Statutes, City of Franklin Ordinances, and the Code of Conduct.

As a practice, only parties with direct information on a Closed Session matter in support of the City, will be included in any Closed Session. The Mayor will make the decision on attendance, other than the Members. The Common Council may, on motion and second of Members, vote to include a participant while still in open session.

All personal electronic devices are prohibited while in Closed Session.

Documents and information distributed while in Closed Session should be returned to the distributing party unless the distributing party releases the information or the receiving party is able to guarantee confidentiality of such documents and information. That information remains confidential until Council action, and in some cases indefinitely.

### **14) COUNCIL APPOINTMENT OF A COUNCIL MEMBER DUE TO THE VACATION OF A COUNCIL SEAT BETWEEN ELECTIONS**

*Per Wisconsin State Statutes, § 17.23, vacancies in offices of mayor or alderperson of cities operating under the general law or special charter may be filled by the common council, by majority vote, appointing a successor to serve for the residue of the unexpired term or until a special election is held, as ordered by the common council under § 8.50, or an office may remain vacant until an election is held. Also, per § 19.88, (1) Unless otherwise specifically provided by statute, no secret ballot may be utilized to determine any election or other decision of a governmental body except the election of the officers of such body in any meeting.*

*In accordance with Wisconsin State Statutes, § 17.23 & § 19.88, the City of Franklin has utilized the following process to fill Council vacancies: (1) Issue and publish an Official Notice to Residents of the vacancy and accept letters of interest, (2) Invite all interested parties to a meeting of the Common Council to make a presentation to the Common*



*Council, and (3) The Common Council appoints by majority vote. The appointment is complete once the result of a sufficient vote is ascertained and announced, and no resolution declaring that person to be appointed is necessary. Once appointed, the governing body may not rescind its vote or reconsider its actions and elect another person. This process may be altered in the future when Council determines that it wishes to fill a vacated Council seat through an appointment process.*

**15) AMENDMENT AND SUSPENSION OF RULES**

- a. **REVIEW OF THESE RULES** - These Rules will be reviewed periodically, but not less than at the installation of each new Council
- b. **AMENDMENT OF THESE RULES** - These Rules may be amended, and/or new rules adopted upon proper notice by a majority of all Members at any meeting of the Common Council
- c. **SUSPENSION OF THE RULES** - A vote of two-thirds of the Members present will suspend any Rule of the Council

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<b>APPROVAL</b> <i>slw</i>	<b>REQUEST FOR COUNCIL ACTION</b>	<b>MEETING DATE</b> <b>7/19/2022</b>
<b>REPORTS &amp; RECOMMENDATIONS</b>	<b>A Resolution to Execute Change Order No. 1 to Carlson Racine Roofing &amp; Sheet Metal, Inc. for the Facility Renovations—Roofing Project in the Amount of \$3,570.00.</b>	<b>ITEM NUMBER</b> <b>G.13.</b>

**Background**

On May 3, 2022, the Common Council awarded a construction contract to Carlson Racine Roofing & Sheet Metal, Inc. for the 2021-2022 City of Franklin Facility Renovations—Roofing project in the amount of \$37,710.

**Analysis**

Attached is Change Order No. 1 for this project in the amount of \$3,570. While on the Franklin Public Library roof, the roofer found an additional 11 areas in need of repair (11 x \$150 unit bid price = \$1,650) and that an additional 32 snow/ice guards were needed (32 x \$60 unit bid price = \$1,920).

These changes are needed due to a couple reasons. First, there were a few months of time that passed between the specifications being prepared, including reviewing the current conditions, and the bidding of the contract; some of the changes are due to additional damage that likely occurred during this time period. And, second, having a few other sets of eyes on the roof, during the repairs, likely resulted in a few more issues being identified. Also, our representative from Industrial Roofing Services did confirm the need for the additional work.

**Fiscal Impact**

The funds for this project were part of the 2021 Budget. That appropriation was then carried forward to 2022, as authorized by the Common Council on December 21, 2021, along with the accompanying budget amendment that was approved on April 4, 2022. In addition, there is a 2022 appropriation for the Library portions of the project in the Library Budget. The project is being charged to Account Number 46-0181-5822, General Fund Building Improvements, and Account Number 15-0511-5822, Library Building Improvements.

**Recommendation**

Staff recommends approval of the change order.

**COUNCIL ACTION REQUESTED**

Motion to adopt Resolution No. 2022-\_\_\_\_, A Resolution to Execute Change Order No. 1 to Carlson Racine Roofing & Sheet Metal, Inc. for the Facility Renovations—Roofing Project in the Amount of \$3,570.00.

STATE OF WISCONSIN: CITY OF FRANKLIN: MILWAUKEE COUNTY

RESOLUTION NO. 2022-\_\_\_\_

A RESOLUTION TO EXECUTE CHANGE ORDER NO. 1 TO CARLSON RACINE ROOFING & SHEET METAL, INC. FOR THE FACILITY RENOVATIONS—ROOFING PROJECT IN THE AMOUNT OF \$3,570.00

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WHEREAS, the City of Franklin awarded a contract to Carlson Racine Roofing & Sheet Metal, Inc. for the 2021-2022 City of Franklin Facility Renovations—Roofing Project; and

WHEREAS, the project was a unit price contract totaling \$37,710 per the bid quantities; and

WHEREAS, Change Order No. 1 is needed for an additional 11 areas in need of repair and an additional 32 snow/ice guards needed on the Franklin Public Library roof; and

WHEREAS, unit bid contract prices were used for these additional roof repairs and snow/ice guards, and staff is recommending to Common Council that the change order be executed.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the City of Franklin, to execute Change Order No. 1 in the amount of \$3,570 to Carlson Racine Roofing & Sheet Metal, Inc. for the Facility Renovations—Roofing Project.

Introduced at a regular meeting of the Common Council of the City of Franklin this 19th day of July, 2022 by Alderman \_\_\_\_\_.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this 19th day of July, 2022.

APPROVED:

\_\_\_\_\_  
Stephen R. Olson, Mayor

ATTEST:

\_\_\_\_\_  
Sandra L. Wesolowski, City Clerk

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSENT \_\_\_\_\_

# CHANGE ORDER FORM

# IRS

CHANGE ORDER #: 1

OWNER: City of Franklin

PROJECT NAME: Facility Renovations - Roofing

IRS PROJECT #: 17774

CONTRACTOR NAME: Carlson Racine Roofing & Sheet Metal Inc.

Address: 2401 Eaton Lane

City, State Zip: Racine, WI 53404

CHANGES IN THE WORK: <i>(Other than Unit Prices)</i>	Change to Contract Amount	
Description:	Addition	Deduction
<b>Subtotal:</b>	\$0.00	\$0.00

UNIT PRICING: <i>(Attach verified Field Forms)</i>			Change to Contract Amount	
Item	Unit Price	Quantity	Addition	Deduction
Install Additional Snow	\$60.00	32	\$1,920.00	
Additional Roof Repairs	\$150.00	11	\$1,650.00	
<b>Subtotal:</b>			\$3,570.00	\$0.00
<b>TOTAL CHANGE TO CONTRACT AMOUNT:</b>			<b>\$3,570.00</b>	

<i>Kevin W. Petersen</i>	Carlson Racine Roofing & Sheet Metal, Inc	Kevin Petersen	7/8/2022
Submitted by (Contractor):			Date:
<i>Bill Koclanis</i>	Industrial Roofing Services, Inc	Bill Koclanis	7/8/22
Approved by (IRS):			Date:
Approved by (Owner):			Date:

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<b>APPROVAL</b> <i>su</i>	<b>REQUEST FOR COUNCIL ACTION</b>	<b>MEETING DATE</b> 07/19/22
<b>REPORTS &amp; RECOMMENDATIONS</b>	<b>Results of the Department of Public Works Sale of Surplus Equipment</b>	<b>ITEM NUMBER</b> <b>G.14.</b>

The following are the results of the sale of DPW surplus equipment through Auction Associates on June 11<sup>th</sup>, 2022:

EQUIPMENT	AUCTION SALE PRICE
2001 John Deere 250 Skid Steer w/ buckets & snowblower attachments	13,000.00
(Approx 1996) John Deere mower, w/ cab & snowblower attachment	2,250.00
2014 RC (Tom's) Enclosed Trailer	6,500.00
John Deere 47" Snowblower w/front hitch	1,550.00
Craftsman 24" Tiller, 5.5HP	75.00
Yardman 22" push mower	20.00
Snowblaster 18" electric snowthrower	10.00
Protemp LP Heater	40.00
Loftness 60" Snowblower	2,800.00
60" Skidsteer Bucket – low profile	550.00
Underbody Wash Wand	30.00
Misc Pallet: Hyd tools, chain saw, concrete cutter, jack hammer, lights	15.00
Stihl MS250 Chainsaw	60.00
Husquvarna 562XP Chainsaw	110.00
Redmax Power Sweep	60.00
Stihl Hedge Trimmer	35.00
Redmax 281 Gas Blower	20.00
(2) Gas Trimmers	10.00
(4) Skid Steer tires	225.00
(2) Auger Bits	50.00
2001 John Deere 250 Skid Steer w/ buckets & snowblower attachments	13,000.00
(Approx 1996) John Deere mower, w/ cab & snowblower attachment	2,250.00
<b>Sub-Total</b>	<b>\$27,410.00</b>
<b>Auction Fee</b>	<b>-\$2,826.80</b>
<b>Total</b>	<b>\$24,583.20</b>

### COUNCIL ACTION REQUESTED

This item is for Council review only, no action necessary.

### Consignor Settlement

**Auction Associates Inc**  
**W5066 County Road BE**  
**Bonduel, WI 54107**  
**Phone: 920-748-3002**

CO #.	173
Date	6/20/2022
Page:	1

**Consignor**

Kevin Schlueter  
 City Of Franklin Public Works  
 7979 West Ryan Road  
 Franklin, WI 53132  
 Phone 414-425-2592

Description	Quantity	Unit Price	Ext. Price	Comm/BuyBack	Expenses
John Deere 250 SN· KV0250E450205 HRS 2388 Cab, Heat, Aux Hyd	1.00	13,000.00	13,000.00	-1,300.00	0.00
2014 RC Trailers 8 5x24TA4 Vin. 56VBE2227EM605697 91" x 99" Rear Door, Curb Side Door, 6,000# Axles, 12,000# GVW,	1.00	6,500.00	6,500.00	-650.00	0.00
John Deere 455 SN M00455C050194 HRS 2643 Diesel, 60" HD Deck	1.00	2,250.00	2,250.00	-225.00	0.00
John Deere 47" Snowblower With Front Hitch, Tire Chains, Cab & Weights	1.00	1,550.00	1,550.00	-201.50	0.00
Craftsman 24" Tiller 5.5hp,	1.00	75.00	75.00	-9.75	0.00
Yardman 22" Pushmower	1.00	20.00	20.00	-2.60	0.00
Snowblaster 18" Electric Snowthrower	1.00	10.00	10.00	-1.30	0.00
Protemp Lp Heater	1.00	40.00	40.00	-5.20	0.00
Loftness 60" Snowblower Universal Quick Tach, Hyd Driven, Ser# 03-8E-20	1.00	2,800.00	2,800.00	-280.00	0.00
60" Skidsteer Bucket Low Profile, Universal Quick Tach	1.00	550.00	550.00	-71.50	0.00
Underbody Wash Wand	1.00	30.00	30.00	-3.90	0.00
Pallet, Hydraulic Tools Hyd - Chain saw, Concrete Cutter, Jack Hammer & Lights	1.00	15.00	15.00	-1.95	0.00
Stihl MS250 Chainsaw	1.00	60.00	60.00	-7.80	0.00
Husquvarna 562 Xp chainsaw	1.00	110.00	110.00	-14.30	0.00
Redmax power sweep	1.00	60.00	60.00	-7.80	0.00
Stihl Hedge Trimmer	1.00	35.00	35.00	-4.55	0.00
Redmax 281 Gas Blower	1.00	20.00	20.00	-2.60	0.00
(2) Gas Trimmers	1.00	10.00	10.00	-1.30	0.00
(4) 7 00-15 Skidsteer Tires	1.00	225.00	225.00	-29.25	0.00



**Consignor Settlement**

Auction Associates Inc  
W5066 County Road BE  
Bonduel, WI 54107  
Phone: 920-748-3002

CO #	173
Date	6/20/2022
Page:	2

Description	Quantity	Unit Price	Ext.Price	Comm/BuyBack	Expenses
(2) Auger Bits	1.00	50.00	50.00	-6.50	0.00

Total Quantity.	20.00
Total Invoice Sale Price	27,410.00
Total Commission (	2,826.80)
Total Due to Consignor	24,583.20
Total Payments	0.00
Balance	<u>\$24,583.20</u>

Positive Balance, Monies Owed to Consignor  
No inventory remains for this consignment order

**COMMISSION SETTINGS**

Calculate Commission By Each  
Commission Structure Type Sliding Scale

Up to \$2,000	13%
\$2,000.01 - \$25,000	10%
over \$25,000	8%

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<b>APPROVAL</b> <i>slw</i>	<b>Request for Council Action</b>	<b>MTG. DATE</b> July 19, 2022
<b>Reports &amp; Recommendations</b>	<b>Public Policy 1-2022 Warning Sign Policy</b>	<b>ITEM NO.</b> <b>G.15.</b>

**BACKGROUND**

Warning signs are non-regulatory traffic signs that indicate a hazard ahead on the road that may not be readily apparent to a driver and might call for a reduction of speed or an action in the interest of safety and efficient traffic operations. These signs are typically diamond-shaped (square with one diagonal vertical) with a black legend and border on a yellow background. Some examples of warning signs include, but are not limited to, road alignment signs, no outlet signs, animal crossing signs, proximity to municipal parks, children playing, etc. There is no lawful penalty for violation of warning signs.

Placement of unnecessary warning signs contributes to “sign clutter” and creates an environment where drivers ignore all warning signs because most of them are meaningless. Studies have also shown that placement of some warning signs can create a false sense of security for pedestrians and make the roadway more dangerous. Federal Highway Administration, Wisconsin Department of Transportation, and many other agencies and associations require or strongly suggest that unnecessary warning signs be removed.

Staff and Board of Public Works have long received varied requests to place a wide variety of warning signs. There has not been a uniform process for determining if a warning sign is warranted or criteria for establishing and removing them.

The Board of Public Works has discussed the attached Warning Sign Policy and are recommending to the Common Council that this Public Policy be adopted.

**ANALYSIS**

The Public Policy allows for City-Initiated Warning signs to be placed were warranted in the opinion of the City Engineer / Director of Public Works. This is in harmony with Municipal Code 245-9 Official Traffic Signs and Signals.

The primary purpose of the Policy is to address the signs that are often requested by the public, including, but not limited to: child crossing signs; animal crossing signs; signs alerting of persons with special needs; miscellaneous crossing signs; hidden road features; road configuration features; and flashing beacons. The Policy discusses the criteria that the Board of Public Works should consider in their decision.

There is also an application form provided for citizens to make a request for a warning sign.

Note that when signage is no longer warranted, the Department of Public Works is authorized and directed to remove said signs. The decision to remove signs may or may not be discussed at the Board of Public Works. DPW will start the process of removing the warning signs that are not in compliance or harmony with the policy.

**OPTIONS**

Approve or Deny

**FISCAL NOTE**

There will be a slight savings to the City as less warning signs are anticipated to be needed in the future.

**RECOMMENDATION**

Motion to adopt Public Policy 1-2022, Warning Sign Policy

Engineering Department: GEM



## WARNING SIGN APPLICATION FORM

This application is as referenced in Public Policy 1-2022 Warning Sign Policy for a Public-Initiated Warning Sign request. Applicant/Requestor shall use this form and submit it to the Engineering Department. For more information or questions please contact the Engineering Department.

Name	
Address	City, State, Zip Code
Email Address	Phone Number

Please select the warning sign you would like to request.

- Child Crossing Sign *Note: Children at Play, Slow Children, etc. will no longer be posted outside of school/playground zones.*
- Animal Crossing, please specify animal \_\_\_\_\_
- Special Needs
  - Specify Special Needs: \_\_\_\_\_
  - *If applicable, please attach any relevant medical documents to the application*
- Other Crossing: Please Specify \_\_\_\_\_
- Hidden Road Features: Please Specify \_\_\_\_\_
- Road Configuration Feature: Please Specify \_\_\_\_\_
- Flashing Beacon: Please Specify \_\_\_\_\_
- Other: Please Specify \_\_\_\_\_

Enter the road section(s) you wish to erect a sign(s) on.

ROAD NAME	FROM	TO

Please explain/justify why you believe the requested warning sign(s) is necessary at the road section(s) you have chosen.

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  X    
Signature

\_\_\_\_\_  
Date [mm/dd/yyyy]

\_\_\_\_\_  
Printed Name

Engineering Staff will schedule your request as quickly as possible that considers time to research and place on a Board of Public Works agenda. With some exceptions, the Board generally meets the second Tuesday of each month, 6:00 pm in the Council Chambers of City Hall- 9229 W. Loomis Road, Franklin WI 53231.



## WARNING SIGN POLICY

### 1.00 **POLICY PURPOSE**

This Policy aides in addressing requests and posting of warning traffic signs in the City right-of-way that warn the traveling public of various issues. There are some warning signs that are needed and placed per engineering standards and practices. Some signs are placed at the request of the public to alert drivers for special and unique hazards.

Section 2C.02 of the Wisconsin Manual on Uniform and Traffic Control Devices states that the usage of warning signs should be kept to a minimum, as the unnecessary use of warning signs tends to breed disregard for all signs. The over usage of signs may result in information overload for the motorist, which may negatively impact safety.

### 2.00 **ORGANIZATIONS AND PERSONS AFFECTED**

All traveling public.

### 3.00 **REFERENCES**

- 3.01 Manual on Uniform and Traffic Control Devices (MUTCD)- US Federal Highway Administration, latest edition, Chapter 2C
- 3.02 Wisconsin Manual on Uniform and Traffic Control Devices (WisMUTCD), latest edition, Chapter 2C
- 3.03 Wisconsin Department of Transportation Traffic Engineering, Operation & Safety Manual: Chapter 2 Signing- Section 3 Warnings; and Chapter 4 Signals- Section 5 Beacons
- 3.04 Municipal Code 245-9 Official Traffic Signs and Signals

### 4.00 **DEFINITIONS**

- 4.01 Regulatory sign: is a traffic sign advising drivers of action they should or must do (or not do), under a given set of circumstances. Some examples of regulatory signs include, but are not limited to, stop signs, speed limit signs, no parking signs, etc. Violation of regulatory signs may result in a civil forfeiture.
- 4.02 Warning sign: is a non-regulatory sign. These are traffic signs that indicate a hazard ahead on the road that may not be readily apparent to a driver and might call for a reduction of speed or an action in the interest of safety and efficient traffic operations. These signs are typically diamond-shaped (square with one diagonal vertical) with a black legend and border on a yellow background. Some examples of warning signs include, but are not

limited to, road alignment signs, no outlet signs, animal crossing signs, proximity to municipal parks, children playing, etc. There is no lawful penalty for violation of warning signs

**5.00 City-Initiated Warning Signs**

Where warranted in the opinion of the City Engineer / Director of Public Works, the Department of Public Works is authorized and directed to procure, erect and maintain appropriate traffic signs in accordance with the Municipal Code 245-9 Official Traffic Signs and Signals.

**6.00 Public-Initiated Warning Signs**

- 6.01 When a warning sign is not initiated by the City Engineer / Director of Public Works, such warning signs may be requested by submitting a form for this purpose to the City Engineering Department. The request will be placed on a Board of Public Works agenda for discussion and decision.
- 6.02 If the Board of Public Works discusses the matter and decides that the posting of the requested sign(s) is warranted, then the Department of Public Works is authorized and directed to procure, erect and maintain appropriate warning signs.
- 6.03 When, in the opinion and direction of the City Engineer / Director of Public Works the signage is no-longer warranted, the Department of Public Works is authorized and directed to remove said signs. The decision to remove signs may or may not be discussed at the Board of Public Works again.

**7.00 Criteria for Board of Public Works to Consider Warrant of Warning Signs**

- 7.01 Child Crossing Signs: Children at Play, Watch for Children, Slow Children, et al.
  - 1) Per the direction of the Federal Highway Administration, the Wisconsin Department of Transportation and other transportation organizations, these signs shall **not** be posted.
  - 2) Studies have shown that these signs provide parents and children with a false sense of security that their children are safe when playing in or near the roadway.
  - 3) Studies have indicated no reductions in vehicle speeds or crashes with the children signs present.
  - 4) Warning signs are most effective when they warn of consistent, not occasional conditions and children are not likely to be consistently playing at a particular location in the street at all times.
  - 5) PLAYGROUND and SCHOOL ZONE signs are exempt from this policy.
  - 6) Note that WisDOT has a policy to not install any new Child Crossing signs on any State highway.



7.02 Animal Crossing Signs: Animals may include wild or domesticated animals.

- 1) The animal under consideration should have a history of being in the roadway at that location(s).
- 2) The animal should have adequate mass to cause damage or injury to the vehicle occupants.
- 3) Damage or injury to the animal should **not** be a consideration.
- 4) Accident history to traveling public should be reviewed.
- 5) Note that studies have concluded that the usage of static deer crossing warning signs do not reduce vehicle speeds and WisDOT has a policy to not install any new static deer crossing signs on any State highway.

7.03 Special Needs Persons: Autistic Child, Deaf/Blind Person, et al.

- 1) The special needs and ages(s) of the person(s) and how the condition may warrant special warning to a driver.
- 2) The configuration and other physical features of the roadway right-of-way. I.e., is there a location of a pathway or sidewalk to keep a person safe? Is there vegetation that prevents a driver from clearly seeing a person who might be in the road?
- 3) If warranted, the Board shall establish a time limit for the sign. At the end of the time, the applicant shall reapply or the sign(s) will be subject to removal.

7.04 Other Crossing Signs: Trail Crossing, Pedestrian Crossing, Snowmobile Crossing, Truck Crossing, et al.

- 1) Locations where unexpected entries into the roadway might occur.
- 2) Locations where shared use of the roadway by pedestrians might occur.
- 3) Probability of occurrences of the above.
- 4) Crossing accommodations at the location. I.e. are curb ramps, painted crosswalks, or other features installed to allow or encourage a crossing.
- 5) Should pedestrians or vehicles be encouraged to cross at the location due to other road or traffic considerations?

7.05 Hidden Road Features: Hidden Driveway, Hill Blocks View, Truck Entrance, et al.

- 1) Does the driveway have inadequate sight distance per the visibility chart in the WisMUTCD section 2C.37 when determining the need for the sign due to a crest vertical curve? Vision problems due to horizontal curvature or vegetation shall not warrant use of this sign.
- 2) The volume of the driveway shall be a minimum of 50 ADT (25 in, 25 out). A typical one-family residence generates about 10 trips per day and therefore would not qualify for the sign.

- 3) A side road or driveway entrance may require acceleration/deceleration or bypass lanes.
- 4) 50 ADT provides for a driveway for a small business. The volumes must exceed 50 ADT at least once per week or 50 days per year.
- 5) Truck Entrance signs have been commonly used for driveways with limited sight distance; however, their usage is exclusive to driveways or side streets with high truck traffic volumes.
- 6) Crash history – if the driveway does not meet the volume criteria above, but a crash analysis indicates there is a crash history at the driveway location, a sign may be considered.

7.06 Road Configuration Features: Hill Blocks View, et al.

- 1) These signs may be used in advance of a crest vertical curve to advise road users to reduce speed as they approach and traverse the hill as only limited stopping sight distance is available.
- 2) See WisMUTCD section 2C.36 for visibility chart for various speeds.

7.07 Flashing Beacons: Intersection Control Beacon, Stop Beacon Speed Limit, Sign Beacon Warning Beacon (Includes Rectangular Rapid Flashing Beacons), et al.

- 1) Flashing beacons (a.k.a. flashers, warning flashers, beacons) are a special type of signal indication used to supplement standard regulatory and warning signs.
- 2) Consideration of these warning devices shall have an engineering evaluation prepared to consider compliance with WsDOT Traffic Engineering, Operations & Safety Manual Chapter 4 signals- Section 5 Beacons.

7.06 Other Warning Signs as requested.

- 1) The above categories are not exhaustive of the warning signs that the Board of Public Works may consider.
- 2) Any warning sign may be requested on forms provided by the City Engineering Department.
- 3) The City Engineer, Police Chief, and other City Departments, as applicable shall consider the request and provide recommendations and opinions for the Board of Public Works to Consider.

<p style="text-align: center;"><b>APPROVAL</b></p> <p style="text-align: center;">24</p>	<p style="text-align: center;"><b>REQUEST FOR COUNCIL ACTION</b></p>	<p style="text-align: center;"><b>MEETING DATE</b></p> <p style="text-align: center;"><b>7/19/2022</b></p>
<p style="text-align: center;"><b>REPORTS AND RECOMMENDATIONS</b></p>	<p style="text-align: center;"><b>Request for Approval to Recruit and Hire a Director of Inspection Services in Advance of the Departure of the Current Director</b></p>	<p style="text-align: center;"><b>ITEM NUMBER</b></p> <p style="text-align: center;"><b>G.16.</b></p>

***Background***

Our current Director of Inspection Services, who is a contracted employee and has been with the City since July of 2018, has indicated that he will be terminating his services with the City on 1/31/2023, due to retirement.

***Analysis***

Due to the critical nature and responsibility of this position, staff is requesting approval to start the recruitment process for a new Director of Inspection Services at this time, with the hope of having the new Director on board in either October or early November. This would provide the new Director three to four months of working alongside the outgoing Director to allow for training time and help to ensure a smooth transition of personnel.

***Fiscal Impact***

The City has had a Building Inspector position open for all of 2022. As such, there are funds in the 2022 budget to allow an overlap of two Directors for a 3 to 4-month period. The Building Inspector position will not be filled until after the new Director takes over in 2023.

***Recommendation***

Staff is requesting approval to begin the recruitment and hiring of a new Director of Inspection Services prior to the impending departure of the current Director.

**COUNCIL ACTION REQUESTED**

Motion to authorize the recruitment and hiring of a Director of Inspection Services to start employment at any time after 10/1/2022, allowing for two individuals in the position up thru 1/31/2023.

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<p><b>APPROVAL</b></p> <p><i>slw</i></p>	<p><b>REQUEST FOR COUNCIL ACTION</b></p>	<p><b>MEETING DATE</b></p> <p><b>7/19/2022</b></p>
<p><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p><b>Approval of Event Service Agreement with Service Sanitation for 2022 St. Martins Fair Portable Restroom/Handwash Facilities</b></p>	<p><b>ITEM NUMBER</b></p> <p><b>G.17.</b></p>

Service Sanitation has provided the required facilities in the past, along with cleaning services between the two days of the Fair. Attached is the Event Service Agreement in the amount of \$16,332. Funds are available in the St. Martins Fair Fund.

The Department of Public Works Superintendent and Director of Clerk Services/City Clerk recommend approval of the Service Sanitation Event Service Agreement, subject to review by the City Attorney.

**COUNCIL ACTION REQUESTED**

Motion to approve the 2022 Event Service Agreement with Service Sanitation in the amount of \$16,332 with funding from the St. Martins Fair Fund, subject to review and approval by the City Attorney.

## EVENT SERVICE AGREEMENT

**Billing Address**  
CITY OF FRANKLIN  
9229 W LOOMIS RD  
FRANKLIN, WI 53132

**Service Address**  
ST MARTINS FAIR  
ALONG W ST MARTINS RD  
FRANKLIN, WI 53132

**Customer #:** 58 - 1272  
**Contact Name:** SHIRLEY ROBERTS  
**Phone:** (414) 425-7500

Qty:	Restroom Services	Rate:	Total:
<b>Friday, September 2, 2022</b>			
		<b>Work Order # 8359127</b>	
130	DEL EVENT BASIC PORT REST		
9	DEL EVENT HANDICAP REST		
20	DEL EVENT HANDWASH		
9	DEL 4-STATION HS STAND		
*** ARRIVE 8AM - 11AM ***			
< CLOSER TO 8AM PREFERRED >			
** CALL CONTACT ON THE WAY **			
CONTACT KEVIN 414 659 2719			
CONTACT WILL DIRECT PLACEMENT			
OF ALL EQUIPMENT			
*** SEE PLACEMENT MAP ***			
-----			
<b>Friday, September 2, 2022</b>		<b>Work Order # 8359128</b>	
** TOTAL EVENT BILLING **			
130	DEL EVENT BASIC PORT REST	\$75.00	\$9,750 00
9	DEL EVENT HANDICAP REST	\$135 00	\$1,215 00
20	DEL EVENT HANDWASH	\$75 00	\$1,500 00
9	DEL 4-STATION HS STAND	\$75 00	\$675 00
168	EXTRA SERVICE MONDAY	\$19 00	\$3,192 00
-----			

Qty: Restroom Services

Rate:

Total:

Monday, September 5, 2022

Work Order # 8359129

130 EVENT BASIC REST XTRA SVC  
9 EVENT HANDICAP EXTRA SVC  
20 EVENT HANDWASH EXTRA SVC  
9 EX SVC 4-STATION HS STAND  
\*\*\* SERVICE BY 6AM PLEASE \*\*\*  
START SERVICING @ LOCATION 10  
AND MOVE DOWN (9,8,7, ETC) FROM  
THERE - MAIN EVENT STARTS @ 6AM  
> SEE MAP <

Tuesday, September 6, 2022

Work Order #. 8359130

130 RET EVENT BASIC RESTROOM  
9 RET EVENT HANDICAP REST  
20 RET EVENT HANDWASH  
9 RET HAND SANI STAND  
\*\* PICKUP TUESDAY PLEASE \*\*  
> SEE MAP <

**Total For Event: \$16,332.00**

Plus Applicable Sales Tax

Terms:

**NET 30**

Customer #:

**58 - 1272**

This Service Agreement is subject to Service Sanitation's Terms and Conditions which are fully incorporated herein.

# RENTAL TERMS & CONDITIONS

## 1. ACCEPTANCE:

Customer shall be deemed to have accepted these terms and conditions upon oral acknowledgment signature, or other conduct indicating acceptance. Customer hereby acknowledges and agrees that these Terms and Conditions shall apply to all sites and all orders placed by the Customer at any time. Customer's consent and agreement to these Terms and Conditions may not be withdrawn or revoked except upon written notice to Service Sanitation Inc. (Company) at least thirty (30) days before the effective date of such revocation and such revocation of Customer's agreement to these Terms and Conditions shall only apply to future orders. These terms and conditions shall supersede any inconsistent terms of any purchase order or Customer documents.

## 2. COMPANY OBLIGATIONS:

The obligations of COMPANY shall include

- a. Supply the sanitation equipment ( 'Equipment' ) listed in service agreement ( 'Service Agreement' ) and provide the type of service plan stated within Service Agreement. The delivery dates are approximate and the Company shall have no liability for any failure or delay in making delivery or for failure to give notice of any such failure.
- b. Provide additional Equipment and service as requested by the Customer at Company's customary rates. Service schedule shall be determined by Company and is subject to change.
- c. Maintain Equipment in good working order under ordinary use. Company shall not be responsible for failure to render such maintenance due to causes beyond reasonable control of the Company.

## 3. CUSTOMER'S OBLIGATIONS:

The obligations of the CUSTOMER shall include

- a. Remit amounts due as indicated on Service Agreement and all subsequent amounts due not later than the terms indicated on associated invoices. Routed service pricing is subject to change without prior notice. Customer is responsible for all taxes however designated arising out of the provisions of services under this agreement, including without limitations, sales, use, transfer, privilege, excise or other tax or duty.
- b. Retain absolute and sole control, possession and custody of Equipment and return such Equipment to Company at end of the service period.
- c. Acknowledge that Company has no control over use of the Equipment by Customer. Customer should make no use of the Equipment for other than sanitation purposes. While Equipment is in Customer's possession, Customer shall prevent any contamination of such units with or from radioactive, volatile, flammable, explosive, toxic or hazardous materials. In the event that such waste is found in the Equipment, Customer shall arrange and pay for separate removal of such waste.
- d. Customer agrees to comply, at Customer's expense, with any and all applicable municipal, county, state, federal or quasi-governmental laws, ordinances, regulations and guidelines.

## 4. LOCATION OF EQUIPMENT:

- a. Customer is responsible to exercise due diligence and care in the selection of the location designated for Equipment and to supervise the placement of such Equipment. Customer is responsible for any damages that accrue therefrom.
- b. Requests to relocate Equipment will be fulfilled by Company. Additional charges may apply. Company is not liable for damages associated with relocation of Equipment by Customer. In all cases, Customer is required to notify Company in advance of Equipment relocation.
- c. Customer is responsible for ensuring Equipment is available or accessible for servicing or maintenance at ground level without hazard to Company, its agents, employees or Equipment. If Company is unable to service units due to Customer's failure to make them accessible, Customer is responsible for any damages that accrue therefrom. Customer will be charged for a service rate in addition to any extra service call resulting thereof.

## 5. POWER & WATER SOURCES FOR RESTROOM TRAILERS/WATER SYSTEMS:

With regard to restroom trailer or Pro-Flush water system service, Customer shall provide appropriate power and/or water source as indicated on Service Agreement at service site in advance of delivery. Customer is responsible for maintaining the availability of power and water resources and monitoring such throughout the duration of the service period. Failure to provide and maintain resources may result in additional time and materials charges, delayed delivery and/or subsequent damages for which Customer accepts full responsibility.

## 6. LIMIT OF SERVICE SANITATION'S LIABILITY:

Service Sanitation's aggregate liability under this agreement shall not exceed the amounts paid to Service Sanitation in connection with agreement.

INITIAL:

## 7. DAMAGED OR LOST EQUIPMENT:

- a. Customer acknowledges that he has had an opportunity to personally inspect the sanitation Equipment, finds it suitable for his needs and in good condition and that he understands its proper use.
- b. Customer must notify the Company immediately and discontinue use of the Equipment if the units become unsafe or in disrepair for any reason. Company is not responsible for any incidental or consequential damages caused by delays or otherwise.
- c. No alterations to Equipment permitted unless approved by Company in writing.
- d. Customer agrees to pay for any damage to or loss of the goods as an insurer regardless of the cause, except reasonable wear and tear, while Equipment is out of the possession of the Company. The cost of the repairs will be borne by the Customer, whether performed by the Company or at the Company's option by others. Equipment damaged beyond repair will be invoiced at replacement cost. Customer agrees to accept Company's decision regarding reparability.

## 8. WARRANTIES:

THERE ARE NO WARRANTIES OF MERCHANTABILITY, OR FITNESS, EITHER EXPRESSED OR IMPLIED. There is no warranty that the Equipment is suited for Customer's use, or that it is free from defects.

## 9. HOLD HARMLESS:

Customer agrees to assume the risks associated with use of Company Equipment and services. Customer further agrees to hold Company harmless for any and all claims or lawsuits associated with service or Equipment, including claims against Customer by a third party. Company shall not be liable for any property damage, personal injury, loss of profits, interruptions of business, out-of-pocket expenses or any direct, indirect, special, consequential, punitive, exemplary or incidental damage, however caused, whether based on contract, tort, strict liability, warranty, or any other basis arising out of, or connected with this agreement, or the use of any service furnished hereunder.

## 10. INDEMNITY:

Customer agrees to indemnify and reimburse Company for any and all claims, damages, or liabilities of any kind arising out of the use of the Equipment by Customer, Customer's agents, or any third party, including claims, damages, or liabilities arising from Company's negligence, and Customer further agrees to indemnify and reimburse Company for any and all claims, damages, or liabilities arising out of any breach of this contract by Customer.

## 11. DURATION AND CANCELLATION:

No pro-rata adjustment is made for partial use. Unless agreed upon in writing or unless specific retrieval date is listed on the Service Agreement, the minimum billing period is 4 weeks. A delivery must be cancelled in writing at least 24 hours in advance to avoid a cancellation fee. Deliveries cancelled with less than 24 hour notice and deliveries cancelled on arrival will be charged full amount listed on service agreement. Deposits remitted for restroom trailers will be forfeited unless written notification of cancellation is provided 30 days prior to delivery date.

## 12. LATE PAYMENT / COLLECTION COSTS:

All charges are payable in full with no privilege to pay in installments. Past due amounts are subject to 18% APR. Customer is also obligated to reimburse Company for all costs/expenses incurred in the collection of fees for service, including without limitation, collection, attorneys' fees and court costs.

## 13. DEFAULT:

If the Customer fails to pay any service payment or other charge due, perform any of its other obligations, Company, without notice, shall have the right to terminate the agreement immediately, to take possession of any or all of its property without any legal process, to enter Customer's premises to take such possession, or pursue any other remedy at law or equity. All such remedies shall be cumulative and may be exercised concurrently.

## 14. NONWAIVER & SEVERABILITY:

No provision of this contract can be waived except by the written consent of Company. Failure by Company to enforce any provision shall not constitute waiver of provision. The provisions of this agreement shall be severable so that invalidity, unenforceability or waiver of any provision(s) shall not affect remaining provisions.

## 15. GOVERNING LAW:

This agreement shall be governed by the laws of the State of Illinois.



## WHAT IS A DAMAGE WAIVER?

The damage waiver was designed to provide extra financial protection and peace of mind in the event of accidental damage to our equipment during a typical rental period. The damage waiver also protects renters from vandalism, graffiti or complete unit destruction.

## HOW DOES IT WORK?

In an effort to protect you, the damage waiver will be added to all new routed orders. Special event customers will also be given the option to add the damage waiver by selecting "I accept" below. Customers choosing to opt-out of the damage waiver must select "I do not accept" below.

## DAMAGE WAIVER TERMS:

- a. Unless damage waiver provision is declined, Company agrees, in consideration of an additional charge, to modify responsibilities of the Customer detailed in paragraph 7 regarding Equipment damaged, destroyed, lost or stolen while in the Customer's possession or control. In consideration of damage waiver fee and unit replacement schedule listed below, Customer is responsible for a portion unit replacement cost in case of damage to, destruction of, or theft of the units with the exception of damage or loss due to Customer's neglect or misuse. Damage waiver fees are assessed as a one-time charge for events and as a recurring charge per billing period for routed Equipment.

### FEES

Unit Type	Basic	Standard	Deluxe	Handicap	ADA	Handwash	Sani-Stand
WAIVER FEE (PER UNIT)	\$10	\$20	\$20	\$20	\$20	\$20	\$10
DISCOUNTED REPLACEMENT	\$150	\$200	\$200	\$200	\$250	\$150	\$100
TOTAL REPLACEMENT	\$650	\$850	\$1,400	\$1,500	\$1,800	\$800	\$300

- b. Damage waiver provision is not available on Pro-Flush water systems or restroom trailers.
- c. In order for damage waiver to be effective and as a condition thereto, Customer agrees that he/she shall report all loss and/or damage to the police department, obtain a copy of the police report issued and deliver such report to Company within 14 days of the date of loss or damage.
- d. Notwithstanding the foregoing, Customer agrees that this damage waiver provision shall not relieve Customer of its obligation to obtain and maintain public liability insurance.

Please select ONE of the following options:

I ACCEPT the Damage Waiver

I DECLINE the Damage Waiver

**I HEREBY ACCEPT THE TERMS AND CONDITIONS OF THIS AGREEMENT. IF ACCEPTING ON BEHALF OF AN ORGANIZATION, I CERTIFY THAT I AM AN AUTHORIZED SIGNATORY FOR SAID COMPANY.**

Signature \_\_\_\_\_

First Name \_\_\_\_\_ LastName \_\_\_\_\_

Company Name \_\_\_\_\_

Date: \_\_\_\_\_

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<b>APPROVAL</b> <i>slu</i>	<b>REQUEST FOR COUNCIL ACTION</b>	<b>MEETING DATE</b> July 19, 2022
<b>REPORTS &amp; RECOMMENDATIONS</b>	<b>May, 2022 Monthly Financial Report</b>	<b>ITEM NUMBER</b> <b>G.18.</b>

**Background**

The May, 2022 Financial Report is attached.

The Finance Committee reviewed this report at its July 12, 2022 meeting and recommends its acceptance.

The Director of Administration will be available to answer questions.

**COUNCIL ACTION REQUESTED**

Receive and place on file.

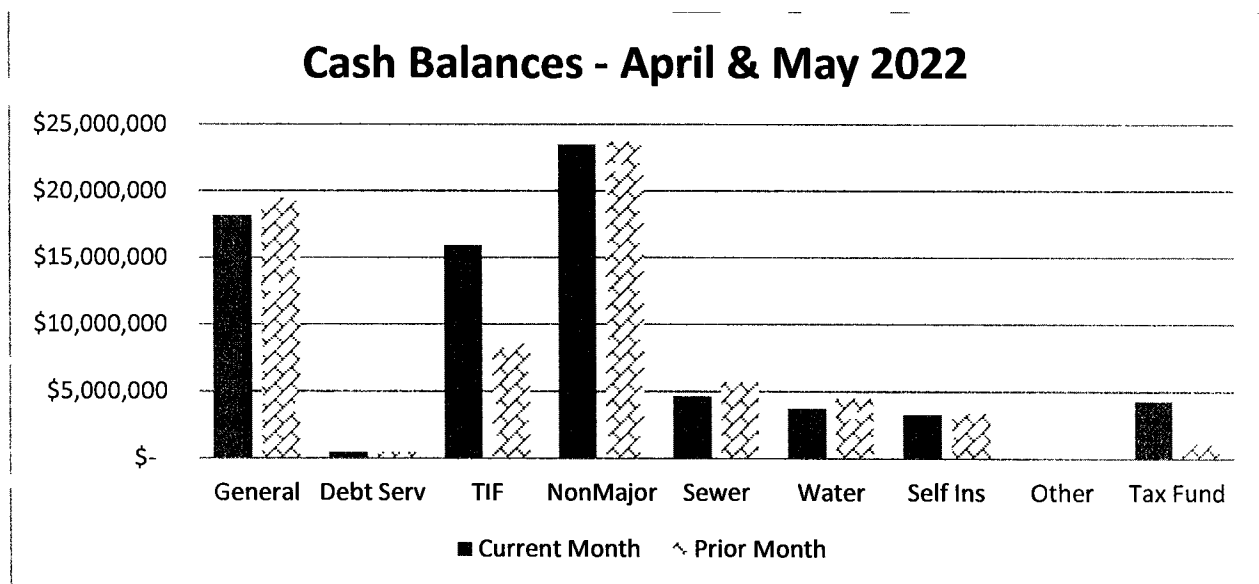


Date: June 27, 2022  
 To: Mayor Olson, Common Council and Finance Committee Members  
 From: Denise Gilbert, Director of Finance & Treasurer  
 Subject: May 2022 Financial Report

The May of 2022 financial reports for the General Fund, Debt Service Fund, TID Funds, Solid Waste Fund, Capital Outlay Fund, Equipment Replacement Fund, Street Improvement Fund, Capital Improvement Fund, Development Fund, Utility Development, Self-Insurance Fund, and Post Employment Insurance Fund are attached.

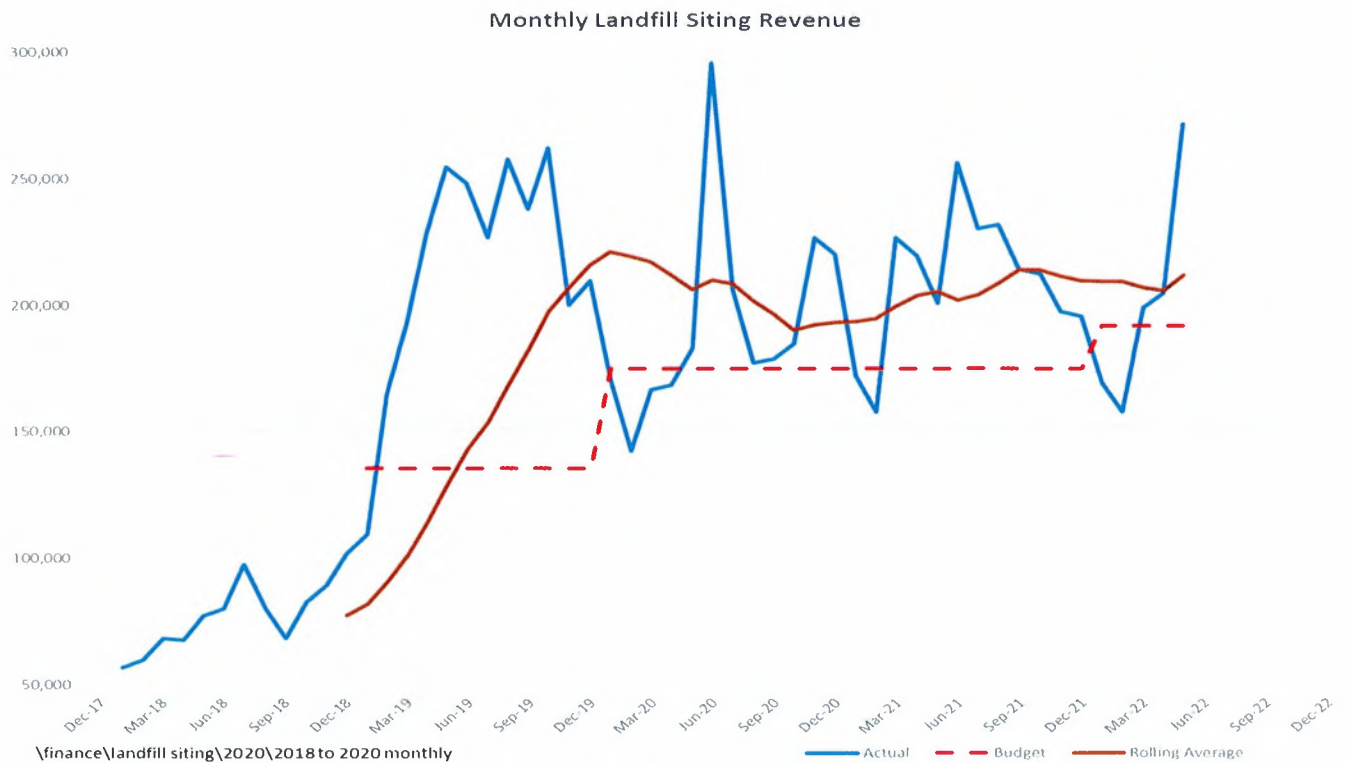
The budget allocation is completed using an average of the last five years actual spending against the Original Budget. Caution is advised in that spending patterns may have changed. Comments on specific and trending results are provided below to aid the reader in understanding or explaining current year financial results.

**Cash & Investments Summary** – is provided to aid in understanding the resources available to meet current activities. Cash & Investments are positions with safety and liquidity as stated as primary objectives in the City’s Investment policy. Investment returns are secondary in the investment decisions, while return potential is not ignored. Cash & Investments in the Governmental Funds totaling \$58.1 million increased \$5.9 million since last month. The recent sale of Velo Village, located in TID #7, created a cash inflow of \$7.4 million.



Investment balances have been increased at American Deposit Management (ADM) to \$54.3 million at the end of May. Recently Finance Management met with advisors from ADM and will be investing some funds in CDs to take advantage of slightly higher interest rates now available on 6- and 12-month maturities.

**Landfill Siting Revenues** – are spread across multiple capital funds and the General Fund. The \$271,000 for May was receipted in June and thus not included in the May financial results. This revenue stream is currently performing approximately 4% ahead of the \$2.3 million budget. The accompanying chart illustrates the current trend. Most of this revenue is credited to the capital funds.



**GENERAL FUND** revenues of \$18.9 million are \$41,000 under budget. Tax collections were a little faster this year than last. That \$228,000 favorable variance will eventually go away. Investment income was less than budget with continued very low rates of return.

Year-to-date expenditures of \$10.6 million are \$1.3 million less than budget. This is typical as expenditures are normally a month behind, with the final expenditures of one year being paid out in January of the following year. Also, Public Safety is running approximately \$725,000 under budget with the main driver of this favorable variance being open positions and timing.

While the net of revenues less expenditures, after the first five months of the year, looks to be generating an \$8.3 million surplus, this is simply a timing issue that is expected to correct itself over the course of the year.

**DEBT SERVICE** – Debt payments of \$1.2 million were made by March 1 as required

**TIF Districts** – The TIF Districts collected \$4.7 million increment in January which was just slightly under the budget of \$4.9 million. The bulk of the expenditures in the TIF Districts was for debt service so far in 2022 at \$2.4M. The remainder is concentrated in professional services and capital outlay largely in TIF District #8.

TIF District #3 – \$1.8 million increment was collected and the TIF District retired \$985,000 of debt. The TIF District has a \$2.5 million fund balance. Termination of this district has begun and will be completed in 2022.

TIF District #4 – \$1.3 million increment was collected in 2022. The district has a \$818,000 fund balance. It also has \$218,000 of encumbrances related to the construction of South Hickory Street that will likely get paid in 2022

TIF District #5 – There was \$1.1 million of increment collected and nearly all of that went toward \$1.060 million of debt principal and interest. The district has a \$464,000 fund balance.

TIF District #6 – \$35,000 of 2022 increment was recorded. \$293,000 of debt service including interest was paid. The district has a \$341,000 deficit.

TIF District #7 – \$431,000 of tax increment was recorded for 2022. \$77K of debt service interest was paid. As mentioned previously, the Velo Village apartment complex was sold and a \$4.0M payment was made to the City as part of the development agreement. This Miscellaneous revenue has positively impacted the fund balance which is now \$3.2M. These funds are restricted and must be used in relation to this district.

TIF District #8 – Activity has begun in the district. \$85,000 of tax increment was collected and capital outlay has begun in the district. \$1.7M has been recorded in capital outlay with \$1.1M of that being in encumbrances. The current fund balance is \$2.5 million.

**SOLID WASTE FUND** – Tipping revenues are running slightly stronger than budget. The April and May refuse and recycling collection expenses are showing significantly under budget. Currently a rate correction is being worked through with John's Disposal. April and May invoices will be processed when this is corrected.

**CAPITAL OUTLAY FUND** – Revenues are as expected. As noted earlier, the May landfill siting resources were recorded in June so this line is running slightly under budget

The Highway department has ordered a snow plow with attachments which was in the 2022 budget. In addition, the Police department has ordered some electronic / computer equipment, and Highway has ordered much of the equipment budgeted for 2022.

**EQUIPMENT REPLACEMENT FUND** – Revenues are as expected so far in 2022.

May 2022  
Financial report

The Fire department has ordered and paid \$718,000 for a Marauder Pumper Truck from Seagrave Fire. Delivery of this truck will likely be in early 2023. In addition, the Highway department has ordered two large pieces of equipment (hydraulic excavator and an aerial bucket truck) which are showing as encumbrances at this time.

**STREET IMPROVEMENT FUND** – Approximately \$900,000 has been committed (encumbered) to date for various street improvements. The spending on these projects has just begun, through May that amount is \$28,000.

**CAPITAL IMPROVEMENT FUND** – Most resources used to fund these expenditures have not been transferred in yet for 2022. This will be completed over the next several months. There was \$86,000 (Miscellaneous revenue) received from the developers when the Marquette Avenue construction was completed.

In addition, most of the expenditures to date are related to the completion of the Marquette Avenue improvements and for various park related activities.

**DEVELOPMENT FUND** – The \$292,000 of revenue is related to new housing starts in subdivisions like Ryan Meadows.

The transfers to Debt Service have not been completed for 2022 but will be reviewed and recorded over the next several months.

Through March of 2022 there are \$5.1 million of park impact fees and \$3.2 million water impact fees on hand.

**UTILITY DEVELOPMENT FUND** – \$23,000 of sewer special assessments have been collected year to date.

**SELF INSURANCE FUND** – Revenues are as expected thru May 31.

The \$1.3 million of claims are slightly under budget and \$169,000 lower than 2021.

The fund generated a \$43,000 deficit this year compared to a \$200,000 deficit last year. The fund has a healthy \$3.2 million fund balance.

**RETIREE HEALTH FUND** – Benefit payments of \$190,000 are 9% greater than thru May of 2021. Investment results have been negatively impacted by current market conditions.

**City of Franklin  
Cash & Investments Summary  
May 31, 2022**

	<b>Cash</b>	<b>American Deposit Management</b>	<b>Institutional Capital Management</b>	<b>Local Government Invest Pool</b>	<b>Total</b>	<b>Prior Month Total</b>
General Fund	\$ 207,476	\$ 14,630,187	\$ 51,459	\$ 3,291,581	\$ 18,180,703	\$ 19,441,796
Debt Service Funds	11,455	433,881	-	-	445,336	445,152
TIF Districts	5,596,930	10,351,182	-	-	15,948,111	8,591,468
Nonmajor Governmental Funds	2,639,439	18,508,184	2,345,863	-	23,493,486	23,716,773
<b>Total Governmental Funds</b>	<b>8,455,300</b>	<b>43,923,434</b>	<b>2,397,322</b>	<b>3,291,581</b>	<b>58,067,637</b>	<b>52,195,189</b>
Sewer Fund	506,498	4,136,515	-	-	4,643,013	5,708,947
Water Utility	190,870	3,304,062	253,565	-	3,748,497	4,513,132
Self Insurance Fund	14,979	2,914,145	371,494	-	3,300,618	3,396,967
Other Designated Funds	13,290	-	-	-	13,290	13,550
<b>Total Other Funds</b>	<b>725,637</b>	<b>10,354,722</b>	<b>625,059</b>	<b>-</b>	<b>11,705,418</b>	<b>13,632,595</b>
<b>Total Pooled Cash &amp; Investments</b>	<b>9,180,937</b>	<b>54,278,156</b>	<b>3,022,381</b>	<b>3,291,581</b>	<b>69,773,054</b>	<b>65,827,784</b>
Property Tax Fund	4,235,971	32,932	-	-	4,268,903	1,135,957
<b>Total Trust Funds</b>	<b>4,235,971</b>	<b>32,932</b>	<b>-</b>	<b>-</b>	<b>4,268,903</b>	<b>1,135,957</b>
<b>Grand Total Cash &amp; Investments</b>	<b>13,416,908</b>	<b>54,311,088</b>	<b>3,022,381</b>	<b>3,291,581</b>	<b>74,041,958</b>	<b>66,963,740</b>
<b>Average Floating Rate of Return</b>		0.57%	1.92%	0.62%		
<b>Avg Weighted Rate of Return - CD's</b>		0.77%				
<b>Maturities:</b>						
Demand	13,416,908	46,113,212	22,793	3,291,581	62,844,493	55,521,626
Fixed Income & Equities						
2022 - Q2	-	1,427,876	-	-	1,427,876	1,672,876
2022 - Q3	-	2,945,000	-	-	2,945,000	2,945,000
2022 - Q4	-	-	2,503,293	-	2,503,293	2,504,090
2023 - Q1	-	3,825,000	-	-	3,825,000	3,825,000
2023 - Q2	-	-	-	-	-	-
2023	-	-	496,295	-	496,295	495,149
	<b>13,416,908</b>	<b>54,311,088</b>	<b>3,022,381</b>	<b>3,291,581</b>	<b>74,041,958</b>	<b>66,963,740</b>



**City of Franklin**  
**2021 Financial Report**  
**General Fund Summary**  
**For the Five months ended May 31, 2022**

<b>Revenue</b>	<b>2022 Annual Budget</b>	<b>2022 Amended Budget</b>	<b>2022 Year-to-Date Budget</b>	<b>2022 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
Property Taxes	\$ 19,943,500	\$ 19,943,500	\$ 15,975,297	\$ 16,203,590	\$ 228,293
Other Taxes	614,900	614,900	203,312	144,213	(59,099)
Intergovernmental Revenue	1,758,500	1,758,500	444,928	384,583	(60,345)
Licenses & Permits	1,206,775	1,206,775	477,046	468,217	(8,829)
Law and Ordinance Violations	450,000	450,000	224,775	222,720	(2,055)
Public Charges for Services	2,503,750	2,503,750	932,727	916,686	(16,041)
Intergovernmental Charges	261,200	261,200	74,563	60,368	(14,195)
Investment Income	196,138	196,138	82,775	24,395	(58,380)
Sales of Capital Assets	10,000	10,000	3,925	-	(3,925)
Miscellaneous Revenue	205,366	205,366	55,902	35,601	(20,301)
Transfer from Other Funds	1,063,600	1,063,600	467,882	441,875	(26,007)
<b>Total Revenue</b>	<b>\$ 28,213,729</b>	<b>\$ 28,213,729</b>	<b>\$ 18,943,132</b>	<b>\$ 18,902,248</b>	<b>\$ (40,884)</b>

<b>Expenditures</b>	<b>2022 Annual Budget</b>	<b>2022 Amended Budget</b>	<b>2022 Year-to-Date Budget</b>	<b>2022 Year-to-Date Actual</b>	<b>Var to Budget Surplus (Deficiency)</b>
General Government	\$ 3,196,150	\$ 3,230,474	\$ 1,514,248	\$ 1,284,142	E \$ 230,106
Public Safety	18,966,374	18,979,524	8,055,374	7,330,883	E 724,491
Public Works	4,270,593	4,291,377	1,651,473	1,540,034	E 111,439
Health and Human Services	751,686	751,686	285,389	257,434	27,955
Other Culture and Recreation	464,849	470,182	179,983	70,671	E 109,312
Conservation and Development	618,248	624,159	246,885	199,551	E 47,334
Contingency and Unclassified	2,434,829	2,434,828	(26,725)	1,862	(28,587)
Transfers to Other Funds	11,000	11,000	-	-	-
Encumbrances	-	-	-	(83,735)	83,735
<b>Total Expenditures</b>	<b>\$ 30,713,729</b>	<b>\$ 30,793,230</b>	<b>\$ 11,906,627</b>	<b>\$ 10,600,842</b>	<b>\$ 1,305,785</b>
Excess of revenue over (under) expenditures	(2,500,000)	(2,579,501)	<u>\$ 7,036,505</u>	8,301,406	<u>\$ 1,264,901</u>
Fund balance, beginning of year	<u>9,876,029</u>	<u>9,876,029</u>		<u>9,876,029</u>	
Fund balance, end of period	<u>\$ 7,376,029</u>	<u>\$ 7,296,528</u>		<u>\$ 18,177,435</u>	

E Represents an encumbrance for current year from prior year

**City of Franklin  
American Rescue Plan  
Balance Sheet  
May 31, 2022 and 2021**

<b>Assets</b>	<b>2022</b>	<b>2021</b>
Cash and investments	\$ 1,871,702	\$ -
Accounts receivable	3,745	-
Prepaid Items	1,253	-
<b>Total Assets</b>	<b>\$ 1,876,700</b>	<b>\$ -</b>
<b>Liabilities and Fund Balance</b>		
Accounts payable	\$ -	\$ -
Assigned fund balance	1,876,700	-
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,876,700</b>	<b>\$ -</b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2022 and 2021**

	<b>2022 Original Budget</b>	<b>2022 Amended Budget</b>	<b>2022 Year-to-Date Budget</b>	<b>2022 Year-to-Date Actual</b>	<b>2021 Year-to-Date Actual</b>
<b>Revenue:</b>					
Intergovernmental	\$ 1,875,000	\$ 1,875,000	\$ 781,250	\$ -	\$ -
Investment Income	9,400	9,400	3,917	-	-
Transfers from Other Funds					
Donations	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-
<b>Total Revenue</b>	<b>1,884,400</b>	<b>1,884,400</b>	<b>785,167</b>	<b>-</b>	<b>-</b>
<b>Expenditures:</b>					
Auditor Services	15,000	15,000	6,250		
Transfer to Capital Improvement Fund	1,556,200	1,556,200	648,417	-	-
<b>Total Expenditures</b>	<b>1,571,200</b>	<b>1,571,200</b>	<b>654,667</b>	<b>-</b>	<b>-</b>
Revenue over (under) expenditures	313,200	313,200	<u>130,500</u>	-	-
Fund balance, beginning of year	-	1,876,700		1,876,700	-
<b>Fund balance, end of period</b>	<b>\$ 313,200</b>	<b>\$ 2,189,900</b>		<b>\$ 1,876,700</b>	<b>\$ -</b>

**City of Franklin  
Solid Waste Collection Fund  
Balance Sheet  
May 31, 2022 and 2021**

<u><b>Assets</b></u>	<u><b>2022</b></u>	<u><b>2021</b></u>
Cash and investments	\$ 1,695,547	\$ 1,564,522
Tax Receivables	46	46
Accrued Receivables	1,549	1,404
<b>Total Assets</b>	<u><u><b>\$ 1,697,142</b></u></u>	<u><u><b>\$ 1,565,972</b></u></u>
<u><b>Liabilities and Fund Balance</b></u>		
Accounts payable	\$ 110	\$ 178,800
Accrued salaries & wages	-	227
Unearned Revenue	(801)	-
Restricted fund balance	1,697,833	1,386,945
<b>Total Liabilities and Fund Balance</b>	<u><u><b>\$ 1,697,142</b></u></u>	<u><u><b>\$ 1,565,972</b></u></u>

**Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2022 and 2021**

	<b>2022 Original Budget</b>	<b>2022 YTD Budget</b>	<b>2022 Year-to-Date Actual</b>	<b>2021 Year-to-Date Actual</b>
<b>Revenue:</b>				
Grants	\$ 69,300	41,580	\$ -	\$ 69,357
User Fees	1,615,500	1,613,368	1,610,505	1,543,817
Landfill Operations-tippage	370,000	113,992	120,607	138,672
Investment Income	7,700	3,688	39	1,434
Sale of Recyclables	-	-	-	245
<b>Total Revenue</b>	<u><u><b>2,062,500</b></u></u>	<u><u><b>1,772,628</b></u></u>	<u><u><b>1,731,151</b></u></u>	<u><u><b>1,753,525</b></u></u>
<b>Expenditures:</b>				
Personnel Services	16,815	7,114	2,674	2,900
Refuse Collection	748,900	298,749	196,052	303,876
Recycling Collection	731,900	292,056	193,758	303,866
Leaf & Brush Pickups	61,350	14,336	-	15,345
Tippage Fees	495,000	140,102	70,805	151,345
Miscellaneous	3,000	1,442	1,550	1,655
<b>Total expenditures</b>	<u><u><b>2,056,965</b></u></u>	<u><u><b>753,799</b></u></u>	<u><u><b>464,839</b></u></u>	<u><u><b>778,987</b></u></u>
<b>Revenue over (under) expenditures</b>	<u><u><b>5,535</b></u></u>	<u><u><b>1,018,829</b></u></u>	<u><u><b>1,266,312</b></u></u>	<u><u><b>974,538</b></u></u>
<b>Fund balance, beginning of year</b>	<u><u><b>393,401</b></u></u>		<u><u><b>431,521</b></u></u>	<u><u><b>412,407</b></u></u>
<b>Fund balance, end of period</b>	<u><u><b>\$ 398,936</b></u></u>		<u><u><b>\$ 1,697,833</b></u></u>	<u><u><b>\$ 1,386,945</b></u></u>

**City of Franklin**  
**Utility Development Fund**  
**Balance Sheet**  
**May 31, 2022 and 2021**

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments - Water	\$ 1,097,318	\$ 1,041,442
Cash and investments - Sewer	1,451,837	1,359,979
Special Assessment - Water Current	107,823	43,720
Special Assessment - Water Deferred	20,071	127,977
Special Assessment - Sewer Current	55,527	105,205
Reserve for Uncollectible	-	(16,776)
<b>Total Assets</b>	<b><u>\$ 2,732,576</u></b>	<b><u>\$ 2,661,547</u></b>
 <u>Liabilities and Fund Balance</u>		
Unearned Revenue	\$ 183,421	260,126
<b>Total Fund Balance</b>	<b>2,549,155</b>	<b>2,401,421</b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,732,576</u></b>	<b><u>\$ 2,661,547</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance**  
**For the Five months ended May 31, 2022 and 2021**

	<u>2022</u> <u>Original</u> <u>Budget</u>	<u>2022</u> <u>Year-to-Date</u> <u>Budget</u>	<u>2022</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2021</u> <u>Year-to-Date</u> <u>Actual</u>
<b>Revenue:</b>				
Special Assessments				
Water	\$ 10,000	\$ 3,012	\$ 4,944	\$ 8,388
Sewer	27,800	5,837	23,447	-
Connection Fees				
Sewer	27,000	7,217	21,884	2,100
Total Assessments & Connection Fees	<u>64,800</u>	<u>16,066</u>	<u>50,275</u>	<u>10,488</u>
Special Assessment Interest	6,500	65	558	-
Investment Income	5,500	2,292	2,564	2,756
Total revenue	<u>76,800</u>	<u>18,423</u>	<u>53,397</u>	<u>13,244</u>
 Transfer to Capital Improvement Fund				
Water	1,046,450	436,021	-	-
Sewer	500,000	208,333	-	-
Total Transfers to Capital Improvement Fund	<u>1,546,450</u>	<u>644,354</u>	<u>-</u>	<u>-</u>
Revenue over (under) expenditures	(1,469,650)	(625,931)	53,397	13,244
Fund balance, beginning of year	<u>2,441,277</u>	<u>2,495,758</u>	<u>2,495,758</u>	<u>2,388,177</u>
Fund balance, end of period	<u>\$ 971,627</u>	<u>\$ 1,869,827</u>	<u>\$ 2,549,155</u>	<u>\$ 2,401,421</u>

**City of Franklin  
Development Fund  
Balance Sheet  
May 31, 2022 and 2021**

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$ 8,000,540	\$ 6,533,106
Advances to Other Funds	1,700,000	2,800,000
<b>Total Assets</b>	<b><u>\$ 9,700,540</u></b>	<b><u>\$ 9,333,106</u></b>
 <u>Liabilities and Fund Balance</u>		
Accrued Liabilities	\$ 219,757	\$ 337,643
Accounts Payables	27,526	-
Assigned fund balance	9,453,257	8,995,463
<b>Total Liabilities and Fund Balance</b>	<b><u>9,700,540</u></b>	<b><u>9,333,106</u></b>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2022 and 2021**

	<u>2022 Original Budget</u>	<u>2022 Amended Budget</u>	<u>2022 Year-to-Date Budget</u>	<u>2022 Year-to-Date Actual</u>	<u>2021 Year-to-Date Actual</u>
<b>Revenue:</b>					
Impact Fees					
Parks	\$ 316,485	\$ 316,485	\$ 102,526	\$ 48,080	\$ 49,426
Southwest Sewer Service Area	368,610	368,610	102,988	42,013	60,434
Administration	73,040	73,040	23,268	2,751	1,430
Water	701,623	701,623	186,725	78,710	89,422
Transportation	375,362	375,362	110,905	45,293	17,088
Fire Protection	257,444	257,444	79,196	31,115	11,696
Law Enforcement	294,498	294,498	95,658	35,636	13,386
Library	49,229	49,229	17,074	8,437	8,670
Total Impact Fees	<u>2,436,291</u>	<u>2,436,291</u>	<u>718,340</u>	<u>292,035</u>	<u>251,552</u>
Investment Income	70,000	70,000	29,167	7,164	26,303
Investment Gains/Losses	-	-	-	(684)	(22,774)
Interfund Interest Income	60,000	60,000	25,000	21,250	29,567
Total revenue	<u>2,566,291</u>	<u>2,566,291</u>	<u>772,507</u>	<u>319,765</u>	<u>284,648</u>
<b>Expenditures:</b>					
Other Professional Services	25,000	28,246	8,224	7,933 E	3,321
Transfer to Debt Service					
Law Enforcement	175,000	175,000	72,917	-	180,900
Fire	127,750	127,750	60,020	-	-
Transportation	312,375	312,375	146,910	-	-
Library	305,000	305,000	127,083	-	-
Encumbrances	-	-	-	-	-
Total Transfers to Debt Service	<u>920,125</u>	<u>920,125</u>	<u>406,930</u>	<u>-</u>	<u>180,900</u>
Transfer to Capital Improvement Fund					
Park	904,040	904,040	30,215	93,000 E	93,000
Water	3,674,325	3,674,325	1,530,969	-	-
Total Transfers to Capital Improvement Fund	<u>4,578,365</u>	<u>4,578,365</u>	<u>1,561,184</u>	<u>93,000</u>	<u>93,000</u>
Encumbrances	-	-	-	(94,755)	(96,321)
Total expenditures	<u>5,523,490</u>	<u>5,526,736</u>	<u>1,976,338</u>	<u>6,178</u>	<u>180,900</u>
Revenue over (under) expenditures	<u>(2,957,199)</u>	<u>(2,960,445)</u>	<u>(1,203,831)</u>	313,587	103,748
Fund balance, beginning of year	<u>9,168,115</u>	<u>9,139,670</u>		<u>9,139,670</u>	<u>8,891,715</u>
Fund balance, end of period	<u>\$ 6,210,916</u>	<u>\$ 6,179,225</u>		<u>\$ 9,453,257</u>	<u>\$ 8,995,463</u>

**City of Franklin  
Debt Service Funds  
Balance Sheet  
May 31, 2022 and 2021**

	<b>2022 Special Assessment</b>	<b>2022 Debt Service</b>	<b>2022 Total</b>	<b>2021 Special Assessment</b>	<b>2021 Debt Service</b>	<b>2021 Total</b>
<b>Assets</b>						
Cash and investments	\$ 186,035	\$ 259,302	\$ 445,337	\$ 204,852	\$ (13)	\$ 204,839
Accounts receivable	12,780	-	12,780	15,838	-	15,838
<b>Total Assets</b>	<b>\$ 198,815</b>	<b>\$ 259,302</b>	<b>\$ 458,117</b>	<b>\$ 220,690</b>	<b>\$ (13)</b>	<b>\$ 220,677</b>
<b>Liabilities and Fund Balance</b>						
Unearned & unavailable revenue	\$ 12,780	\$ -	\$ 12,780	\$ 15,838	\$ -	\$ 15,838
Unassigned fund balance	186,035	259,302	445,337	204,852	(13)	204,839
<b>Total Liabilities and Fund Balance</b>	<b>\$ 198,815</b>	<b>\$ 259,302</b>	<b>\$ 458,117</b>	<b>\$ 220,690</b>	<b>\$ (13)</b>	<b>\$ 220,677</b>

**Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2022 and 2021**

	<b>2022 Special Assessment</b>	<b>2022 Debt Service</b>	<b>2022 Year-to-Date Actual</b>	<b>2022 Original Budget</b>	<b>2021 Special Assessment</b>	<b>2021 Debt Service</b>	<b>2021 Year-to-Date Actual</b>
<b>Revenue</b>							
Property Taxes	\$ -	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 1,100,000
Special Assessments	-	-	-	2,000	2,854	-	2,854
Investment Income	185	579	764	3,250	870	400	1,270
<b>Total Revenue</b>	<b>185</b>	<b>1,100,579</b>	<b>1,100,764</b>	<b>1,105,250</b>	<b>3,724</b>	<b>1,100,400</b>	<b>1,104,124</b>
<b>Expenditures:</b>							
Debt Service							
Principal	-	1,070,000	1,070,000	970,000	-	1,480,000	1,480,000
Interest	-	90,506	90,506	196,144	-	75,856	75,856
Bank Fees	-	1,600	1,600	1,200	-	1,200	1,200
<b>Total expenditures</b>	<b>-</b>	<b>1,162,106</b>	<b>1,162,106</b>	<b>1,167,344</b>	<b>-</b>	<b>1,557,056</b>	<b>1,557,056</b>
Transfers in	-	-	-	31,476	-	180,900	180,900
Transfers out	-	-	-	(31,476)	-	-	-
<b>Net change in fund balances</b>	<b>185</b>	<b>(61,527)</b>	<b>(61,342)</b>	<b>(62,094)</b>	<b>3,724</b>	<b>(275,756)</b>	<b>(272,032)</b>
Fund balance, beginning of year	185,850	320,829	506,679	506,679	201,128	275,743	476,871
<b>Fund balance, end of period</b>	<b>\$ 186,035</b>	<b>\$ 259,302</b>	<b>\$ 445,337</b>	<b>\$ 444,585</b>	<b>\$ 204,852</b>	<b>\$ (13)</b>	<b>\$ 204,839</b>

**City of Franklin  
Capital Outlay Fund  
Balance Sheet  
May 31, 2022 and 2021**

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$ 1,199,485	\$ 807,260
Accounts Receivables	-	18,472
<b>Total Assets</b>	<b><u>\$ 1,199,485</u></b>	<b><u>\$ 825,732</u></b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 21,399	\$ 109,256
Assigned fund balance	1,178,086	716,476
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 1,199,485</u></b>	<b><u>\$ 825,732</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2022 and 2021**

	<u>2022 Original Budget</u>	<u>2022 Amended Budget</u>	<u>2022 Year-to-Date Budget</u>	<u>2022 Year-to-Date Actual</u>		<u>2021 Year-to-Date Actual</u>
<b>Revenue:</b>						
Property Taxes	\$ 53,300	\$ 53,300	\$ 53,300	\$ 53,300		\$ 296,000
Grants	23,000	23,000	9,583	2,425		3,563
Landfill Siting	925,000	925,000	327,535	299,826		245,054
Investment Income	2,500	2,500	1,042	461		790
Miscellaneous Revenue	40,000	40,000	13,026	13,200		36,708
Transfers from Other Funds	340,000	340,000	170,000	-		-
<b>Total Revenue</b>	<b><u>1,383,800</u></b>	<b><u>1,383,800</u></b>	<b><u>574,486</u></b>	<b><u>369,212</u></b>		<b><u>582,115</u></b>
<b>Expenditures:</b>						
General Government	383,540	383,540	61,506	25,528	E	10,247
Public Safety	431,452	463,860	263,215	163,007	E	498,208
Public Works	358,822	386,382	100,292	266,930	E	592,283
Health and Human Services	30,000	30,000	12,500	-		-
Culture and Recreation	236,000	236,000	98,333	35,196	E	91,806
Conservation and Development	46,500	176,137	19,375	129,974	E	12,935
Contingency	50,000	50,000	17,767	-		-
Encumbrances	-	-	-	(424,711)		(647,597)
<b>Total expenditures</b>	<b><u>1,536,314</u></b>	<b><u>1,725,919</u></b>	<b><u>572,988</u></b>	<b><u>195,924</u></b>		<b><u>557,882</u></b>
Revenue over (under) expenditures	(152,514)	(342,119)	<u>1,498</u>	173,288		24,233
Fund balance, beginning of year	<u>681,543</u>	<u>1,004,798</u>		<u>1,004,798</u>		<u>692,243</u>
Fund balance, end of period	<b><u>\$ 529,029</u></b>	<b><u>\$ 662,679</u></b>		<b><u>\$ 1,178,086</u></b>		<b><u>\$ 716,476</u></b>

**City of Franklin  
Equipment Replacement Fund  
Balance Sheet  
May 31, 2022 and 2021**

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$ 1,369,565	\$ 1,961,480
Total Assets	<u>\$ 1,369,565</u>	<u>\$ 1,961,480</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ -	\$ 69,775
Assigned fund balance	1,369,565	1,891,705
Total Liabilities and Fund Balance	<u>\$ 1,369,565</u>	<u>\$ 1,961,480</u>

**Comparative Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2022 and 2021**

	<u>2022 Original Budget</u>	<u>2022 Amended Budget</u>	<u>2022 Year-to-Date Budget</u>	<u>2022 Year-to-Date Actual</u>	<u>2021 Year-to-Date Actual</u>
<b>Revenue:</b>					
Landfill	\$ 615,000	\$ 615,000	\$ 206,999	\$ 197,460	\$ 161,520
Investment Income	5,000	5,000	2,083	(1,977)	1,052
Property Sales	96,000	96,000	2,514	-	-
Total Revenue	<u>716,000</u>	<u>716,000</u>	<u>211,596</u>	<u>195,483</u>	<u>162,572</u>
<b>Expenditures:</b>					
Public Safety	768,467	768,467	520,637	747,002 E	355,304
Public Works	1,063,000	1,265,000	455,899	1,036,995 E	846,612
Encumbrances	-	-	-	(727,862)	(541,213)
Total Expenditures	<u>1,831,467</u>	<u>2,033,467</u>	<u>976,536</u>	<u>1,056,135</u>	<u>660,703</u>
Revenue over (under) expenditures	<u>(1,115,467)</u>	<u>(1,317,467)</u>	<u>(764,940)</u>	<u>(860,652)</u>	<u>(498,131)</u>
Fund balance, beginning of year	<u>1,664,036</u>	<u>2,230,217</u>		<u>2,230,217</u>	<u>2,389,836</u>
Fund balance, end of period	<u>\$ 548,569</u>	<u>\$ 912,750</u>		<u>\$ 1,369,565</u>	<u>\$ 1,891,705</u>



**City of Franklin  
Capital Improvement Fund  
Balance Sheet  
May 31, 2022 and 2021**

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$ 3,143,314	\$ 1,924,386
Due from State of Wisconsin	-	-
Accounts receivables	847	516,949
<b>Total Assets</b>	<b><u>\$ 3,144,161</u></b>	<b><u>\$ 2,441,335</u></b>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 60,728	\$ 50,912
Deferred Inflow	-	508,000
Assigned fund balance	3,083,433	1,882,423
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 3,144,161</u></b>	<b><u>\$ 2,441,335</u></b>

**Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2022 and 2021**

	<u>2022 Original Budget</u>	<u>2022 Amended Budget</u>	<u>2022 Year-to-Date Budget</u>	<u>2022 Year-to-Date Totals</u>	<u>2021 Year-to-Date Totals</u>
<b>Revenue:</b>					
Block Grants	\$ 560,000	\$ 560,000	\$ 233,333	\$ -	\$ -
Other Grants-NEXT Gen 911 Grant	-	-	-	-	14,327
Landfill Siting	75,000	75,000	22,325	21,940	11,142
Transfers from Other Funds	4,736,425	4,736,425	-	-	-
Transfers from Impact Fees	5,343,490	5,343,490	168,257	-	-
Transfers from Connection Fees	1,475,950	1,475,950	614,979	-	-
Refunds, Reimbursements & Miscellaneous	-	-	-	86,000	-
Investment Income	3,000	3,000	1,250	3,096	1,970
<b>Total revenue</b>	<b><u>12,193,865</u></b>	<b><u>12,193,865</u></b>	<b><u>1,040,144</u></b>	<b><u>111,036</u></b>	<b><u>27,439</u></b>
<b>Expenditures:</b>					
General Government	1,721,200	1,721,200	717,167	114,175 E	(56,873)
Public Safety	211,000	211,000	87,917	-	248,769
Public Works	849,500	1,037,262	353,958	215,116 E	1,065,840
Culture and Recreation	2,252,806	2,352,334	938,669	522,246	212,391
Sewer & Water	8,515,500	8,515,500	3,339,792	2,485	-
Contingency	140,000	140,000	108,296	-	170
Encumbrances	-	-	-	(685,979)	(1,302,488)
<b>Total expenditures</b>	<b><u>13,690,006</u></b>	<b><u>13,977,296</u></b>	<b><u>5,545,799</u></b>	<b><u>168,043</u></b>	<b><u>167,809</u></b>
Revenue over (under) expenditures	(1,496,141)	(1,783,431)	<u>(4,505,655)</u>	(57,007)	(140,370)
Fund balance, beginning of year	<u>1,497,593</u>	<u>3,140,440</u>		<u>3,140,440</u>	<u>2,022,793</u>
<b>Fund balance, end of period</b>	<b><u>\$ 1,452</u></b>	<b><u>\$ 1,357,009</u></b>		<b><u>\$ 3,083,433</u></b>	<b><u>\$ 1,882,423</u></b>

**City of Franklin  
Street Improvement Fund  
Balance Sheet  
May 31, 2022 and 2021**

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$ 1,595,458	\$ 1,035,486
Total Assets	<u>\$ 1,595,458</u>	<u>\$ 1,035,486</u>
<u>Liabilities and Fund Balance</u>		
Accounts payable	\$ 23,205	\$ 2,358
Assigned fund balance	1,572,253	1,033,128
Total Liabilities and Fund Balance	<u>\$ 1,595,458</u>	<u>\$ 1,035,486</u>

**Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2022 and 2021**

	<u>2022 Original Budget</u>	<u>2021 Amended Budget</u>	<u>2022 Year-to-Date Totals</u>	<u>2021 Year-to-Date Totals</u>
<b>Revenue:</b>				
Landfill Siting	\$ 205,000	\$ 205,000	\$ 65,820	\$ 44,550
Investment Income	2,000	2,000	(807)	492
Transfers from Other Funds	140,000	140,000	-	-
Intergovernmental Resources	1,240,000	1,240,000	595,000	403,642
Total revenue	<u>1,587,000</u>	<u>1,587,000</u>	<u>660,013</u>	<u>448,684</u>
<b>Expenditures:</b>				
Street Reconstruction Program - Current Year	1,494,000	1,494,000	924,572 E	857,571
Encumbrances	-	-	(896,648)	(839,025)
Total expenditures	<u>1,494,000</u>	<u>1,494,000</u>	<u>27,924</u>	<u>18,546</u>
Revenue over (under) expenditures	93,000	93,000	632,089	430,138
Fund balance, beginning of year	<u>854,490</u>	<u>940,164</u>	<u>940,164</u>	<u>602,990</u>
Fund balance, end of period	<u>\$ 947,490</u>	<u>\$ 1,033,164</u>	<u>\$ 1,572,253</u>	<u>\$ 1,033,128</u>

City of Franklin  
Consolidating TID Funds  
Balance Sheet  
As of May 31, 2022

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	Corporate Park TID 8	Total
<b>Assets</b>							
Cash & Investments	\$ 2,493,422	\$ 1,019,480	\$ 463,917	\$ (331,313)	\$ 9,154,583	\$ 3,148,021	\$ 15,948,110
Accounts Receivables	-	-	-	-	-	-	-
Total Assets	\$ 2,493,422	\$ 1,019,480	\$ 463,917	\$ (331,313)	\$ 9,154,583	\$ 3,148,021	\$ 15,948,110
<b>Liabilities and Fund Balance</b>							
Accounts Payable	\$ -	\$ 1,889	\$ 189	\$ 9,457	\$ 288	\$ 664,269	\$ 676,092
Advances from Other Funds	-	200,000	-	-	1,500,000	-	1,700,000
Deferred Inflow	-	-	-	-	4,500,000	-	4,500,000
Total Liabilities	-	201,889	189	9,457	6,000,288	664,269	6,876,092
Ending Fund Balance	2,493,422	817,591	463,728	(340,770)	3,154,295	2,483,752	9,072,018
Total Liabilities and Fund Balance	2,493,422	1,019,480	463,917	(331,313)	9,154,583	3,148,021	15,948,110
GO Debt Outstanding							\$ -
Internal Advances Outstanding							\$ 1,700,000
MRO Outstanding							\$ -
*** Additional MRO's committed to but not issued							\$ -

Statement of Revenue, Expenses and Fund Balance  
May 31, 2022 and 2021

	Northwestern Mutual TID 3	Ascension Hospital TID 4	Ballpark Commons TID 5	Loomis & Ryan TID 6	Velo Village TID 7	Corporate Park TID 8	Total
<b>Revenue</b>							
General Property Tax Levy	\$ 1,757,899	\$ 1,256,923	\$ 1,104,667	\$ 34,611	\$ 431,370	\$ 85,264	\$ 4,670,734
State Exempt Aid	33,870	37,145	12,883	-	-	-	83,898
Investment Income	3,398	1,299	272	502	177,267	3,464	186,202
Miscellaneous revenue	-	4,352	-	-	4,000,000	-	4,004,352
Total revenue	1,795,167	1,299,719	1,117,822	35,113	4,608,637	88,728	8,945,186
<b>Expenditures</b>							
Debt Service Principal	\$ 985,000	\$ -	\$ 710,000	\$ 160,000	\$ -	\$ -	\$ 1,855,000
Debt Service Interest & Fees	20,625	8,125	349,908	133,126	76,753	312	588,849
Administrative Expenses	1,230	2,050	2,550	8,800	2,550	34,550	51,730
Professional Services	-	68,468	428	23,337	1,362	313,229	406,824
Capital outlay	-	160,790	65,332	142,900	155,083	1,667,446	2,191,551
Encumbrances	-	(217,692)	-	(83,116)	7,500	(1,111,631)	(1,404,939)
Total expenditures	1,006,855	21,741	1,128,218	385,047	243,248	903,906	3,689,015
Excess of revenue over expenditures	788,312	1,277,978	(10,396)	(349,934)	4,365,389	(815,178)	5,256,171
Fund balance, beginning of year	1,705,110	(460,387)	474,124	9,164	(1,211,094)	3,298,930	3,815,847
Fund balance, end of period	\$ 2,493,422	\$ 817,591	\$ 463,728	\$ (340,770)	\$ 3,154,295	\$ 2,483,752	\$ 9,072,018

**City of Franklin**  
**Tax Increment Financing District #3 - Northwestern Mutual**  
**Balance Sheet**  
**May 31, 2022 and 2021**

<u>Assets</u>	2022	2021
Cash & investments	\$ 2,493,422	\$ 1,301,822
Accounts receivable	0	-
Taxes receivable	0	(2)
Total Assets	<u>\$ 2,493,422</u>	<u>\$ 1,301,820</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ -	\$ -
Accrued Liabilities	0	\$ 865,126
Unearned Revenue	0	(2)
Total Liabilities	<u>-</u>	<u>865,124</u>
Assigned fund balance	2,493,422	436,696
Total Liabilities and Fund Balance	<u>\$ 2,493,422</u>	<u>\$ 1,301,820</u>

**Statement of Revenue, Expenses and Fund Balance**  
**For the Five months ended May 31, 2022 and 2021**

	2022 Annual Budget	2022 Amended Budget	2022 Year-to-Date Budget	2022 Year-to-Date Actual	2021 Year-to-Date Actual
<b>Revenue</b>					
General property tax levy	\$ 1,843,100	\$ 1,843,100	\$ 1,843,100	\$ 1,757,899	\$ 2,067,581
State exempt aid	509,100	509,100	13,792	33,870	61,446
Bond proceeds	2,500	2,500	1,281	3,398	1,734
Total revenue	<u>2,354,700</u>	<u>2,354,700</u>	<u>1,858,173</u>	<u>1,795,167</u>	<u>2,193,699</u>
<b>Expenditures</b>					
Debt service principal	985,000	985,000	985,000	985,000	965,000
Debt service interest & fees	26,521	26,521	10,520	20,625	35,100
Administrative expenses	4,920	4,920	2,050	1,230	2,050
Professional services	6,350	6,350	2,646	-	4,064
Development incentive & obligation payments	-	-	-	-	1,050,225
Total expenditures	<u>1,022,791</u>	<u>1,022,791</u>	<u>1,000,216</u>	<u>1,006,855</u>	<u>2,056,439</u>
Revenue over (under) expenditures	1,331,909	1,331,909	857,957	788,312	137,260
Fund balance, beginning of year	<u>812,421</u>	<u>812,421</u>	<u>1,705,110</u>	<u>1,705,110</u>	<u>299,436</u>
Fund balance, end of period	<u>\$ 2,144,330</u>	<u>\$ 2,144,330</u>	<u>\$ 2,563,067</u>	<u>\$ 2,493,422</u>	<u>\$ 436,696</u>

**City of Franklin**  
**Tax Increment Financing District #4 - Ascension Hospital**  
**Balance Sheet**  
**As of May 31, 2022**

<b>Assets</b>	<b>2022</b>	<b>2021</b>
Cash & investments	\$ 1,019,480	\$ 1,009,101
Total Assets	<u>\$ 1,019,480</u>	<u>\$ 1,009,101</u>
<b>Liabilities and Fund Balance</b>		
Accounts Payable	\$ 1,889	\$ 81,472
Due to other funds - Interfund Advance	-	1,300,000
Advances from Other Funds	200,000	-
Total Liabilities	<u>201,889</u>	<u>1,381,472</u>
Assigned fund balance	817,591	(372,371)
Total Liabilities and Fund Balance	<u>\$ 1,019,480</u>	<u>\$ 1,009,101</u>

**Statement of Revenue, Expenses and Fund Balance**  
**May 31, 2022 and 2021**

	<b>2022 Annual Budget</b>	<b>2022 Amended Budget</b>	<b>2022 Year-to-Date Budget</b>	<b>2022 Year-to-Date Actual</b>	<b>2021 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ 1,314,900	\$ 1,314,900	\$ 1,314,900	\$ 1,256,923	\$ 1,160,642
Payment in Lieu of Tax	-	-	-	-	58,830
State Exempt Aid	53,700	53,700	15,458	37,145	69,463
Investment Income	2,500	2,500	1,042	1,299	1,049
Total Revenue	<u>1,371,100</u>	<u>1,371,100</u>	<u>1,331,400</u>	<u>1,299,719</u>	<u>1,289,984</u>
<b>Expenditures</b>					
Debt service interest & fees	9,375	9,375	3,906	8,125	15,625
Administrative expenses	4,920	4,920	2,050	2,050	2,200
Professional services	6,150	74,469	2,563	68,468	198,001
Capital outlays	-	160,789	-	160,790	806,240
Encumbrances	-	-	-	(217,692)	(880,135)
Total expenditures	<u>20,445</u>	<u>249,553</u>	<u>8,519</u>	<u>21,741</u>	<u>141,931</u>
Revenue over (under) expenditures	1,350,655	1,121,547	1,322,881	1,277,978	1,148,053
Fund balance, beginning of year	<u>(732,269)</u>	<u>(460,387)</u>	<u>(460,387)</u>	<u>(460,387)</u>	<u>(1,520,424)</u>
Fund balance, end of period	<u>\$ 618,386</u>	<u>\$ 661,160</u>	<u>\$ 862,494</u>	<u>\$ 817,591</u>	<u>\$ (372,371)</u>

**City of Franklin**  
**Tax Increment Financing District #5**  
**Balance Sheet**  
**As of May 31, 2022**

<u>Assets</u>	2022	2021
Cash & investments	\$ 463,917	\$ 812,926
Accounts receivable	-	22,646
Taxes receivable	-	3,000
Total Assets	<u>\$ 463,917</u>	<u>\$ 838,572</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 189	\$ -
Unearned Revenue	\$ -	\$ 3,000 00
Total Liabilities	189	3,000
Assigned fund balance	463,728	835,572
Total Liabilities and Fund Balance	<u>\$ 463,917</u>	<u>\$ 838,572</u>

**Statement of Revenue, Expenses and Fund Balance**  
**May 31, 2022 and 2021**

	2022 Annual Budget	2022 Amended Budget	2022 Year-to-Date Budget	2022 Year-to-Date Actual	2021 Year-to-Date Actual
<b>Revenue</b>					
General Property Tax Levy	\$ 1,199,300	\$ 1,199,300	\$ 501,000	\$ 1,104,667	\$ 478,853
Payment in Lieu of Tax	90,000	90,000	37,500	-	170,170
State Exempt Aid	12,900	12,900	5,375	12,883	25,643
Investment Income	-	-	-	272	86
Miscellaneous revenue	141,000	141,000	58,750	-	-
Total Revenue	<u>1,443,200</u>	<u>1,443,200</u>	<u>602,625</u>	<u>1,117,822</u>	<u>674,752</u>
<b>Expenditures</b>					
Debt service principal	710,000	710,000	295,833	710,000	-
Debt service interest & fees	690,010	690,010	258,734	349,908	300,315
Administrative expenses	6,120	6,120	2,505	2,550	5,400
Professional services	1,750	1,750	1,185	428	17,501
Capital outlays	-	-	-	65,332	-
Encumbrances	-	-	-	-	(16,279)
Total expenditures	<u>1,407,880</u>	<u>1,407,880</u>	<u>558,257</u>	<u>1,128,218</u>	<u>306,937</u>
Revenue over (under) expenditures	35,320	35,320	44,368	(10,396)	367,815
Fund balance, beginning of year	<u>383,478</u>	<u>383,478</u>	<u>474,124</u>	<u>474,124</u>	<u>467,757</u>
Fund balance, end of period	<u>\$ 418,798</u>	<u>\$ 418,798</u>	<u>\$ 518,492</u>	<u>\$ 463,728</u>	<u>\$ 835,572</u>

**City of Franklin**  
**Tax Increment Financing District #6 - Loomis & Ryan**  
**Balance Sheet**  
**As of May 31, 2022**

<u>Assets</u>	<b>2022</b>	<b>2021</b>
Cash & investments	\$ (331,313)	\$ 444,322
Total Assets	<u>\$ (331,313)</u>	<u>\$ 444,322</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 9,457	\$ 2,938
Total Liabilities	9,457	2,938
Assigned fund balance	(340,770)	441,384
Total Liabilities and Fund Balance	<u>\$ (331,313)</u>	<u>\$ 444,322</u>

**Statement of Revenue, Expenses and Fund Balance**  
**May 31, 2022 and 2021**

	<b>2022 Annual Budget</b>	<b>2022 Year-to-Date Budget</b>	<b>2022 Year-to-Date Actual</b>	<b>2021 Year-to-Date Actual</b>
<b>Revenue</b>				
General Property Tax Levy	\$ 37,500	\$ 15,625	\$ 34,611	\$ -
Payment in Lieu of Tax	572,800	238,667	-	-
Investment Income	\$ -	\$ -	\$ 502	\$ 353
Bond Proceeds	1,650,000	825,000	-	-
Miscellaneous revenue	-	-	-	89
Total Revenue	<u>2,260,300</u>	<u>1,079,292</u>	<u>35,113</u>	<u>442</u>
<b>Expenditures</b>				
Debt service principal	160,000	66,667	160,000	-
Debt service interest & fees	338,054	128,999	133,126	120,544
Administrative expenses	21,120	8,800	8,800	17,275
Professional services	9,550	3,974	23,337	7,353
Capital outlays	1,500,000	625,000	142,900	-
Encumbrances	-	-	(83,116)	-
Total expenditures	<u>2,028,724</u>	<u>833,440</u>	<u>385,047</u>	<u>145,172</u>
Revenue over (under) expenditures	231,576	245,852	(349,934)	(144,730)
Fund balance, beginning of year	<u>(73,285)</u>	<u>9,164</u>	<u>9,164</u>	<u>586,114</u>
Fund balance, end of period	<u>\$ 158,291</u>	<u>\$ 255,016</u>	<u>\$ (340,770)</u>	<u>\$ 441,384</u>

**City of Franklin**  
**Tax Increment Financing District #7 - Velo Village**  
**Balance Sheet**  
**As of May 31, 2022**

<b>Assets</b>	<b>2022</b>	<b>2021</b>
Cash & investments	\$ 9,154,583	\$ 246,882
Accounts receivable	-	4,500,000
Total Assets	<u>\$ 9,154,583</u>	<u>\$ 4,746,882</u>
<b>Liabilities and Fund Balance</b>		
Accounts Payable	\$ 288	\$ -
Advances from Other Funds	\$ 1,500,000	\$ 1,500,000
Deferred Inflow	4,500,000	4,500,000
Total Liabilities	<u>6,000,288</u>	<u>6,000,000</u>
Assigned fund balance	3,154,295	(1,253,118)
Total Liabilities and Fund Balance	<u>\$ 9,154,583</u>	<u>\$ 4,746,882</u>

**Statement of Revenue, Expenses and Fund Balance**  
**May 31, 2022 and 2021**

	<b>2022 Annual Budget</b>	<b>2022 Amended Budget</b>	<b>2022 Year-to-Date Budget</b>	<b>2022 Year-to-Date Actual</b>	<b>2021 Year-to-Date Actual</b>
<b>Revenue</b>					
General Property Tax Levy	\$ 468,300	\$ 468,300	\$ 12,500	\$ 431,370	\$ 11,911
Investment Income	210,000	210,000	87,500	177,267	136,103
Miscellaneous revenue	-	-	-	4,000,000	-
Total Revenue	<u>678,300</u>	<u>678,300</u>	<u>100,000</u>	<u>4,608,637</u>	<u>148,014</u>
<b>Expenditures</b>					
Debt service interest & fees	127,023	127,023	52,926	76,753	77,569
Administrative expenses	6,120	6,120	2,550	2,550	2,550
Professional services	16,150	16,150	6,729	1,362	(5,400)
Capital outlays	-	-	-	155,083	-
Development incentive & obligation payments	765,000	765,000	318,750	-	-
Encumbrances	-	-	-	7,500	5,900
Total Expenditures	<u>914,293</u>	<u>914,293</u>	<u>380,955</u>	<u>243,248</u>	<u>80,619</u>
Revenue over (under) expenditures	(235,993)	(235,993)	(280,955)	4,365,389	67,395
Fund balance, beginning of year	<u>(347,719)</u>	<u>(347,719)</u>	<u>(1,211,094)</u>	<u>(1,211,094)</u>	<u>(1,320,513)</u>
Fund balance, end of period	<u>\$ (583,712)</u>	<u>\$ (583,712)</u>	<u>\$ (1,492,049)</u>	<u>\$ 3,154,295</u>	<u>\$ (1,253,118)</u>



**City of Franklin**  
**Tax Increment Financing District #8 - Corporate Park**  
**Balance Sheet**  
**As of May 31, 2022**

<u>Assets</u>	2022	2021
Cash & investments	\$ 3,148,021	\$ 646
Total Assets	<u>\$ 3,148,021</u>	<u>\$ 646</u>
<u>Liabilities and Fund Balance</u>		
Accounts Payable	\$ 664,269	\$ -
Advances from Other Funds	\$ -	\$ 100,000
Total Liabilities	<u>664,269</u>	<u>100,000</u>
Assigned fund balance	2,483,752	(99,354)
Total Liabilities and Fund Balance	<u>\$ 3,148,021</u>	<u>\$ 646</u>

**Statement of Revenue, Expenses and Fund Balance**  
**May 31, 2022 and 2021**

	2022 Annual Budget	2022 Amended Budget	2022 Year-to-Date Budget	2022 Year-to-Date Actual	2021 Year-to-Date Actual
<b>Revenue</b>					
General Property Tax Levy	\$ 89,400	\$ 89,400	\$ 37,250	\$ 85,264	\$ -
Investment Income	-	-	-	3,464	-
Bond Proceeds	<u>\$ 6,000,000</u>	<u>\$ 6,000,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Revenue	<u>6,089,400</u>	<u>6,089,400</u>	<u>37,250</u>	<u>88,728</u>	<u>-</u>
<b>Expenditures</b>					
Debt service interest & fees	102,500	102,500	42,708	312	-
Administrative expenses	82,920	82,920	34,550	34,550	19,375
Professional services	3,750	282,612	1,563	313,229	30,002
Capital outlays	5,750,000	5,757,446	2,395,833	1,667,446	32,525
Encumbrances	-	-	-	(1,111,631)	(45,759)
Total expenditures	<u>5,939,170</u>	<u>6,225,478</u>	<u>2,474,654</u>	<u>903,906</u>	<u>36,143</u>
Revenue over (under) expenditures	150,230	(136,078)	(2,437,404)	(815,178)	(36,143)
Fund balance, beginning of year	<u>(175,461)</u>	<u>(175,461)</u>	<u>3,298,930</u>	<u>3,298,930</u>	<u>(63,211)</u>
Fund balance, end of period	<u>\$ (25,231)</u>	<u>\$ (311,539)</u>	<u>\$ 861,526</u>	<u>\$ 2,483,752</u>	<u>\$ (99,354)</u>

**City of Franklin  
Self Insurance Fund - Actives  
Balance Sheet  
May 31, 2022 and 2021**

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$ 3,470,066	\$ 3,394,248
Accounts receivable	324	324
<b>Total Assets</b>	<b>\$ 3,470,390</b>	<b>\$ 3,394,572</b>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 4,230	\$ 39,103
Claims payable	311,800	311,800
Unrestricted net assets	3,154,360	3,043,669
<b>Total Liabilities and Fund Balance</b>	<b>\$ 3,470,390</b>	<b>\$ 3,394,572</b>

**City of Franklin Self Insurance Fund - Actives  
Statement of Revenue, Expenses and Fund Balance  
For the Five months ended May 31, 2022 and 2021**

	<u>2022 Original Budget</u>	<u>2022 Year-to-Date Budget</u>	<u>2022 Year-to-Date Actual</u>	<u>2021 Year-to-Date Actual</u>
<b>Revenue</b>				
Medical Premiums-City	\$ 2,295,279	\$ 962,105	\$ 983,943	\$ 950,061
Medical Premiums-Employee	466,977	194,617	187,634	181,132
Other - Invest Income, Rebates	131,400	54,750	24,098	35,290
Medical Revenue	<u>2,893,656</u>	<u>1,211,472</u>	<u>1,195,675</u>	<u>1,166,483</u>
Dental Premiums-City	115,000	49,905	40,772	77,650
Dental Premiums-Retirees	2,500	1,247	1,663	1,296
Dental Premiums-Employee	55,000	23,740	21,096	26,174
Dental Revenue	<u>172,500</u>	<u>74,892</u>	<u>63,531</u>	<u>105,120</u>
<b>Total Revenue</b>	<b><u>3,066,156</u></b>	<b><u>1,286,364</u></b>	<b><u>1,259,206</u></b>	<b><u>1,271,603</u></b>
<b>Expenditures:</b>				
<b>Medical</b>				
Medical claims	2,191,552	856,243	745,092	923,025
Prescription drug claims	-	-	130,055	77,306
Refunds-Stop Loss Coverage	-	-	(9,076)	-
Total Claims	<u>2,191,552</u>	<u>856,243</u>	<u>866,071</u>	<u>1,000,331</u>
Medical Claim Fees	-	-	77,157	81,993
Stop Loss Premiums	646,945	270,576	206,705	220,263
Other - Miscellaneous	130,145	41,365	17,673	7,249
HSA Contributions	152,250	64,413	57,313	54,250
Plan Administration	47,100	19,625	19,625	19,625
Total Medical Costs	<u>3,167,992</u>	<u>1,252,222</u>	<u>1,244,544</u>	<u>1,383,711</u>
<b>Dental</b>				
Active Employees & COBRA	189,000	77,526	54,445	82,946
Retiree	4,700	2,385	3,490	4,908
Total Dental Costs	<u>193,700</u>	<u>79,911</u>	<u>57,935</u>	<u>87,854</u>
<b>Total Expenditures</b>	<b><u>3,361,692</u></b>	<b><u>1,332,133</u></b>	<b><u>1,302,479</u></b>	<b><u>1,471,565</u></b>
Revenue over (under) expenditures	(295,536)	<u>\$ (45,769)</u>	(43,273)	(199,962)
Net assets, beginning of year	<u>3,243,631</u>		<u>3,197,633</u>	<u>3,243,631</u>
Net assets, end of period	<b><u>\$ 2,948,095</u></b>		<b><u>\$ 3,154,360</u></b>	<b><u>\$ 3,043,669</u></b>

**City of Franklin**  
**City of Franklin Post Employment Benefits Trust**  
**Balance Sheet**  
**May 31, 2022 and 2021**

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$ 73,904	\$ 143,662
Investments held in trust - Fixed Inc	2,739,600	2,829,739
Investments held in trust - Equities	5,375,899	5,583,627
Accounts receivable	11,475	9,643
<b>Total Assets</b>	<b>\$ 8,200,878</b>	<b>\$ 8,566,671</b>
<u>Liabilities and Net Assets</u>		
Accounts payable	\$ 434	\$ 3,270
Claims payable	16,600	16,600
Net assets held in trust for post emp	8,183,844	8,546,801
<b>Total Liabilities and Fund Balance</b>	<b>\$ 8,200,878</b>	<b>\$ 8,566,671</b>

**City of Franklin Post Employment Benefits Trust**  
**Statement of Revenue, Expenses and Fund Balance**  
**For the Five months ended May 31, 2022 and 2021**

<u>Revenue</u>	<u>2022</u> <u>Year-to-Date</u> <u>Actual</u>	<u>2021</u> <u>Year-to-Date</u> <u>Actual</u>
ARC Medical Charges - City	\$ 92,864	\$ 79,602
Medical Charges - Retirees	84,503	72,938
Implicit Rate Subsidy	-	22,368
<b>Medical Revenue</b>	<b>177,367</b>	<b>174,908</b>
<b>Expenditures:</b>		
<b>Retirees-Medical</b>		
Medical claims	96,960	79,262
Prescription drug claims	39,712	45,109
Refunds-Stop Loss Coverage	-	-
<b>Total Claims-Retirees</b>	<b>136,672</b>	<b>124,371</b>
Medical Claim Fees	13,024	12,139
Stop Loss Premiums	39,998	38,398
Miscellaneous Expense	130	-
<b>Total Medical Costs-Retirees</b>	<b>189,824</b>	<b>174,908</b>
 Revenue over (under) expenditures	 (12,457)	 -
 Annual Required Contribution-Net	 (19,054)	 39,130
Other - Investment Income, etc	(834,761)	712,757
<b>Total Revenues</b>	<b>(853,815)</b>	<b>751,887</b>
 Net Revenues (Expenditures)	 (866,272)	 751,887
 Net assets, beginning of year	 9,050,116	 7,794,914
 Net assets, end of period	 <b>\$ 8,183,844</b>	 <b>\$ 8,546,801</b>

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<p><b>APPROVAL</b></p> <p><i>JM</i></p>	<p><b>REQUEST FOR COUNCIL ACTION</b></p>	<p><b>MEETING DATE</b></p> <p>7/19/2022</p>
<p><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p><b>Transfer of IT Computer Equipment Capital Outlay Fund to Equipment Supplies Fund</b></p>	<p><b>ITEM NUMBER</b></p> <p><b>G.19.</b></p>

**Background**

Within the 2022 Information Services (IS) Computer Equipment Capital Outlay Budget, a \$12,000 allocation was made for emergency software and hardware expenses, in order to account for unknown IT and computer expenditures that exist beyond the normal planning processes. Recently, purchases of new hard drives to remove entrenched malware, replacement Secure Digital (SD) cards on the VMWare virtualization servers, and additional new desktop UPSs for failed units have accounted for unplanned expenses. Often these expenses cannot be appropriately depreciated and do not meet the criteria to capitalize the expenditures, and, therefore, need to be classified as operational expenses. For these reasons, the IT Director is requesting that \$8,000 of the approximately \$8,500 remaining in the account be transferred from the IS Computer Equipment Capital Outlay Fund (41-0144-5841) into the IS Equipment Supplies Operating Budget (01-0144-5333).

**Fiscal Impact**

There is no fiscal impact – the request is only for the transfer of funds from the capital outlay budget to the operating budget within the IS budget.

**COUNCIL ACTION REQUESTED**

Motion to authorize the transfer of \$8,000 from the Informational Services Computer Equipment Capital Outlay fund (41-0144-5841) to the Information Services Operating Budget Equipment Supplies Account (01-0144-5333).

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<p style="text-align: center;"><b>APPROVAL</b></p> <p style="text-align: center;"><i>JW</i></p>	<p style="text-align: center;"><b>REQUEST FOR COUNCIL ACTION</b></p>	<p style="text-align: center;"><b>MEETING DATE</b> 7/19/2022</p>
<p style="text-align: center;"><b>REPORTS &amp; RECOMMENDATIONS</b></p>	<p style="text-align: center;"><b>An Ordinance to Amend Ordinance 2021-2486, an Ordinance Adopting the 2022 Annual Budget for the Capital Outlay Fund to Transfer \$8,000 of Information Services Capital Outlay Funds to Information Services General Fund</b></p>	<p style="text-align: center;"><b>ITEM NUMBER</b>  G.20.</p>

**BACKGROUND**

The Information Services (IS) Department is seeking Council approval to transfer \$8,000 from the Computer Equipment Capital Outlay fund to the Equipment Supplies Operating account in the 2022 fiscal year.

Within the IS Capital Budget, \$12,000 was allocated for emergency software and hardware purchases. Approximately \$3,500 of this amount has been expended to date. Of the approximately \$8,500 remaining, the IT Director is requesting \$8,000 be moved to the IS Equipment Supplies Operating Budget.

**ANALYSIS**

This transfer will not impact the City's budget.

**RECOMMENDATION**

Staff recommends the attached proposed Capital Outlay Fund and General Fund budget amendment transferring \$8,000 of IS Capital Outlay funds from account number 41-0144-5841 to the IS Equipment Supplies General Fund budget account number 01-0144-5333.

**COUNCIL ACTION REQUESTED**

Motion to adopt Ordinance No. 2022-\_\_\_\_, An Ordinance to Amend Ordinance 2021-2486, an Ordinance Adopting the 2022 Annual Budget for the Capital Outlay Fund to Transfer \$8,000 of Information Services Capital Outlay Funds to Information Services General Fund.

Roll Call Vote Required.

STATE OF WISCONSIN : CITY OF FRANKLIN : MILWAUKEE COUNTY

ORDINANCE NO. 2022-\_\_\_\_\_

AN ORDINANCE TO AMEND ORDINANCE 2021-2486, AN ORDINANCE ADOPTING THE 2022 ANNUAL BUDGET FOR THE CAPITAL OUTLAY FUND TO TRANSFER \$8,000 OF INFORMATION SERVICES CAPITAL OUTLAY FUNDS TO INFORMATION SERVICES GENERAL FUND

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WHEREAS, the Common Council of the City of Franklin adopted the 2022 Annual Budgets for the City of Franklin on November 16, 2021; and

WHEREAS, the IT Director is requesting to amend the Information Services Computer Equipment Capital Outlay Fund budget to decrease by \$8,000.00; and

WHEREAS, the IT Director is requesting to amend the Information Services Equipment Supplies budget to increase by \$8,000.00, which was approved by the Common Council on July 19, 2022; and

NOW, THEREFORE, the Common Council of the City of Franklin does hereby ordain as follows:

Section 1 That the 2022 Budget for the Capital Outlay Fund and the General Fund be amended as follows:

*Appropriation / Expenditure*

IS Computer Equipment Capital Outlay	Decrease	\$8,000.00
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*Appropriation / Expenditure*

IS Equipment Supplies General Fund	Increase	\$8,000.00
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Section 2 Pursuant to §65.90(5)(a), Wis. Stats., the City Clerk is directed to post a notice of this budget amendment within fifteen days of adoption of this Ordinance on the City's website.

Passed and adopted at a regular meeting of the Common Council of the City of Franklin this 19th day of July, 2022.

APPROVED:

\_\_\_\_\_  
Stephen R Olson, Mayor

ATTEST:

\_\_\_\_\_  
Sandra L. Wesolowski, City Clerk

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSENT \_\_\_\_\_



<p><b>APPROVAL</b></p> <p><i>slw</i></p>	<p><b>REQUEST FOR COUNCIL ACTION</b></p>	<p><b>MEETING DATE</b></p> <p>July 19, 2022</p>
<p><b>REPORTS AND RECOMMENDATIONS</b></p>	<p><i>City of Long Beach, et al. v. Monsanto Company, et al</i>, U.S. District Court for the Central District of California Western Division; class action litigation regarding manufacturing polychlorinated biphenyls ("PCBs"). The Common Council may enter closed session pursuant to Wis. Stat. § 19.85(1)(g), to confer with legal counsel for the Common Council who is rendering advice concerning strategy to be adopted by the body with respect to the subject litigation, and to reenter open session at the same place thereafter to act on such matters discussed therein as it deems appropriate</p>	<p><b>ITEM NUMBER</b></p> <p><b>G.21.</b></p>

Annexed hereto is a Notice of Monsanto Class Action Settlement, *City of Long Beach, et al. v. Monsanto Company, et al.*, United States District Court, Central District of California - Western Division Case No.: 2:16-cv-03493-FMO-AS, received by the City.

**COUNCIL ACTION REQUESTED**

Motion to enter closed session pursuant to Wis. Stat. § 19.85(1)(g), to confer with legal counsel for the Common Council who is rendering advice concerning strategy to be adopted by the body with respect to the subject litigation, and to reenter open session at the same place thereafter to act on such matters discussed therein as it deems appropriate.

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# USPS CERTIFIED MAIL™

MONSANTO CLASS ACTION SETTLEMENT  
1650 ARCH ST STE 2210  
SETTLEMENT ADMINISTRATOR  
PHILADELPHIA PA 19103-2041

**\$6.33 US POSTAGE**  
**FIRST-CLASS**  
May 24 2022  
Mailed from ZIP 19103  
2 oz First-Class Mail Letter



stamps  
indicia

## USPS CERTIFIED MAIL



11923275

062S0012913542

**9414 8118 9876 5879 4581 09**

SANDRA WESOLOWSKI  
CITY CLERK  
9229 W LOOMIS RD  
FRANKLIN WI 53132-9630



**NOTICE OF MONSANTO CLASS ACTION SETTLEMENT**

*City of Long Beach, et al. v. Monsanto Company, et al.*  
United States District Court, Central District of California - Western Division  
Case No.: 2:16-cv-03493-FMO-AS

**ATTENTION SETTLEMENT CLASS MEMBER:**

SANDRA WESOLOWSKI  
CITY CLERK  
9229 W. LOOMIS ROAD  
FRANKLIN, WI 53132-9630



MST12393

**SETTLEMENT WEBSITE CREDENTIALS:**

User ID: MST12393

Confirmation Code: 24297

**UNITED STATES DISTRICT COURT  
FOR THE CENTRAL DISTRICT OF CALIFORNIA WESTERN DIVISION**

Case No.: 2:16-cv-03493-FMO-AS

**NOTICE OF PENDENCY OF CLASS-  
ACTION PROPOSED SETTLEMENT  
AND COURT-APPROVAL HEARING**

TO: As of June 24, 2020 only, but not later, all NPDES Phase I and II city, town, village, borough, township, and independent port district MS4 permittees with jurisdictional boundaries within a HUC 12 Watershed that contains and/or is immediately adjoining a 303(d) water body impaired by PCBs and all NPDES Phase I and II county MS4 permittees with urbanized, unincorporated boundaries within a HUC 12 Watershed that contains and/or is immediately adjoining a 303(d) water body impaired by PCBs.

**THIS IS A COURT-APPROVED NOTICE. PLEASE READ THIS NOTICE CAREFULLY, AS THE PROPOSED SETTLEMENT DESCRIBED BELOW MAY AFFECT YOUR LEGAL RIGHTS AND PROVIDE YOU POTENTIAL BENEFITS. THIS IS *NOT* A NOTICE OF A LAWSUIT AGAINST YOU OR A SOLICITATION FROM A LAWYER.**

**I. WHAT IS THE PURPOSE OF THIS NOTICE?**

The purpose of this Notice is (i) to advise you of a proposed settlement (referred to as the “Settlement”) of the above-captioned consolidated lawsuits (the “Action”) pending against Monsanto Company, Solutia Inc., and Pharmacia LLC (the former Monsanto Company) (collectively, “Defendant” or “Monsanto”) in the United States District Court for the Central District of California (the “Court”); (ii) to summarize your rights in connection with the Settlement; and (iii) to inform you of a Court hearing to consider whether to grant final approval of the Settlement, to be held on October 13, 2022, at 10:00 a.m., before the Honorable Fernando M. Olguin, United States District Judge of the United States District Court for the Central District of California, located at 350 W. First St., Los Angeles, California 90012.

**II. WHAT IS THE ACTION ABOUT?**

Plaintiffs City of Long Beach, Mayor and City Council of Baltimore, City of Berkeley, City of Chula Vista, County of Los Angeles, City of Oakland, City of Portland, Port of Portland, City of San Diego, City of San Jose, and City of Spokane filed lawsuits against Defendant in district courts in their respective jurisdictions. In their complaints, Plaintiffs asserted that Defendant manufactured a class of industrial chemicals called polychlorinated biphenyls (“PCBs”) between the 1930s and 1977 and stated various causes of action against Defendant for alleged PCB-related impairments to the environment, including to water bodies. Plaintiffs alleged that PCBs are present at sites and public properties, including in stormwater, stormwater and wastewater systems, water bodies, sediment, natural resources, fish and wildlife. Plaintiffs sought compensatory damages and injunctive and equitable relief.

On March 14, 2022, the Court entered an order certifying the Action as a class action, and specifically certifying a Nationwide Class defined as: **As of June 24, 2020 only, but not later, all NPDES Phase I and II city, town, village, borough, township, and independent port district MS4 permittees with jurisdictional boundaries within a HUC 12 Watershed that contains and/or is immediately adjoining a 303(d) water body impaired by PCBs and all NPDES Phase I and II county MS4 permittees with urbanized, unincorporated boundaries within a HUC 12 Watershed that contains and/or is immediately adjoining a 303(d) water body impaired by PCBs.** The claims certified for class-action treatment include claims that Defendant's PCBs and PCB-containing products were defectively designed, that the risks of environmental harm associated with PCBs and PCB-containing products outweighed the benefits of their uses, that Defendant failed to warn of the risks of harm associated with PCBs and PCB-containing products, and that Plaintiffs and the Settlement Class Members suffered property damage as a result of PCB contamination.

Defendant denies that class certification was or remains appropriate (except for purposes of the proposed settlement), denies that its PCBs and PCB-containing products were defectively designed, denies that the risks of environmental harm associated with PCBs and PCB-containing products outweigh their benefits, denies that it acted unlawfully, and asserts various legal and factual defenses against Plaintiffs' claims.

The parties reached a settlement before the Court resolved the claims and defenses of the parties in the Action. Therefore, the Court never resolved whether Defendant did anything wrong.

This Notice should not be understood as an expression of any opinion by the Court as to the merits of the Plaintiffs' claims or Defendant's defenses. Plaintiffs and Defendant recognize that to resolve these and other important issues would be time-consuming, uncertain, and expensive, which is part of the reason for the Settlement.

### **III. WHO IS PART OF THE PROPOSED SETTLEMENT?**

Plaintiffs and Defendant have entered into an agreement to settle the Action (the "Settlement Agreement"). The Court has preliminarily approved the Settlement Agreement as fair, reasonable, and adequate. The Court will hold a final Court Approval Hearing, as described below, to consider whether to make the settlement final.

#### **You are a Class Member if you are:**

- **As of June 24, 2020 only, but not later, a NPDES Phase I or II city, town, village, borough, township, or independent port district MS4 permittee with jurisdictional boundaries within a HUC 12 Watershed that contains and/or is immediately adjoining a 303(d) water body impaired by PCBs;**

**OR**

- **As of June 24, 2020 only, but not later, a NPDES Phase I or II county MS4 permittees with urbanized, unincorporated boundaries within a HUC 12 Watershed that contains and/or is immediately adjoining a 303(d) water body impaired by PCBs.**

**If you received this Notice about the proposed settlement in the mail, then you have been identified as an Initial Settlement Class Member according to the parties' records.**

Initial Settlement Class Members have been identified in accordance with the Class Definition using three publicly maintained and available databases, as follows: (1) the U.S. EPA 303(d) list of bodies of water impaired by PCBs; (2) USGS HUC 12 Watersheds; (3) U.S. Census Bureau.

#### IV. WHAT ARE THE KEY TERMS OF THE PROPOSED SETTLEMENT?

The key terms of the proposed Settlement are as follows.

1. **Settlement Amount.** Defendant has agreed to pay up to five hundred and fifty million dollars (\$550,000,000) as the total and maximum dollar amount Defendant will be obligated to pay as a net class benefit if the Court grants final approval and all other contingencies are met. This amount includes all payments (i) to Settlement Class Members in exchange for the Release (as described below), and (ii) to the Plaintiffs as class-representative awards (as described below). The Settlement Amount does not include the amount to be paid to Plaintiffs' attorneys for attorneys' fees and expenses actually incurred in the Action (as described below). The Settlement Amount also does not include the reasonable costs and expenses incurred in (1) the notice process, which includes all costs incurred in connection with preparing, printing, publishing, and mailing the Direct Notice; and (2) the administration process, which includes all costs and expenses incurred to hire a Class Action Settlement Administrator and costs of processing claims and administering the Settlement Agreement. Defendant will pay for the costs of the notice process and the costs necessary to process claims and administer the Settlement Agreement. The costs and expenses for implementing the Allocation by the Special Master also will be paid by Defendant. No costs and expenses for implementing the Allocation will be paid from the Settlement Fund.

2. **Settlement Benefit.** Each Settlement Class Member who has not excluded itself from the Class will be eligible to receive a settlement check(s) from the Class Action Settlement Administrator based on the Settlement Class Allocation method developed by Lead Class Counsel, the Special Master, and the Named Class Plaintiffs' consulting experts, which has been approved by the Court as fair and reasonable.

The Settlement Amount will be allocated among four separate funds for Class Members. Any amount allocated to a Settlement Class Member in the Monitoring Fund or TMDL Fund that opts out of the Settlement will be reallocated to Settlement Class Members pursuant to the Settlement Agreement. **You may be eligible to receive a payment from one or more of these funds. You are required to apply to receive payment from certain funds.**

(a) **Monitoring Fund.** The Monitoring Fund will include \$42,894,993.43. The funds are intended to pay for PCB sampling and/or any other mitigation efforts in the Settlement Class Member's sole discretion, as part of compliance with applicable law.

The Monitoring Fund will provide a payment to 2,320 Settlement Class Members, which excludes Settlement Class Members that receive over \$100,000 from the TMDL Fund and Settlement Class Members that are also Sediment Site Entities. The Monitoring Fund provides payment at four general levels based on whether the Initial Settlement Class Member is a Phase I or Phase II NPDES Permittee, and whether the Initial Settlement Class Member contains a population of at least 100,000. Independent port districts are excluded from the population consideration and therefore included in levels above 100,000. Phase I Permittees are generally larger than Phase II Permittees. Class Members that are also TMDL Entities receiving over one hundred thousand dollars (\$100,000) from the TMDL Fund will not receive money from the Monitoring Fund. Class Members that are also TMDL Entities receiving between fifty thousand dollars (\$50,000) and one hundred thousand dollars (\$100,000) from the TMDL Fund will receive partial payments ("Monitoring Fund Partial Payments") from the Monitoring Fund. These Monitoring Fund Partial Payments are calculated on a sliding scale: for every one thousand dollars (\$1,000) above fifty thousand

dollars (\$50,000) received from the TMDL Fund, the Monitoring Fund Partial Payment will be reduced by two percent (2%) of a Base Payment. Base Payments are as follows: thirty thousand dollars (\$30,000) for Phase I permittees with a population greater than or equal to one hundred thousand (100,000) and Phase I independent port districts; twenty thousand dollars (\$20,000) for Phase I permittees with a population less than one hundred thousand (100,000); twenty five thousand dollars (\$25,000) for Phase II permittees with a population greater than or equal to one hundred thousand (100,000) and Phase II independent port districts; fifteen thousand dollars (\$15,000) for Phase II permittees with a population less than one hundred thousand (100,000). Settlement Class Members that are also TMDL Entities receiving less than \$50,000 from the TMDL Fund will receive the full Monitoring Fund payment.

Notwithstanding any other payment made within the Allocation, Phase I Initial Settlement Class Members receiving no money or less than fifty thousand dollars (\$50,000) from the TMDL Fund, with populations greater than or equal to 100,000 and Phase I independent port districts each will receive thirty two thousand twenty four dollars and forty seven cents (\$32,024.47); Phase I Initial Settlement Class Members, receiving no money or less than fifty thousand dollars (\$50,000) from the TMDL Fund, with populations less than 100,000 each will receive twenty two thousand twenty four dollars and forty seven cents (\$22,024.47); Phase II Initial Settlement Class Members receiving no money or less than fifty thousand dollars (\$50,000) from the TMDL Fund, with populations greater than or equal to 100,000, and Phase II independent port districts each will receive twenty seven thousand twenty four dollars and forty seven cents (\$27,024.47); Phase II Initial Settlement Class Members receiving no money or less than fifty thousand dollars (\$50,000) from the TMDL Fund, with populations less than 100,000 each will receive seventeen thousand twenty four dollars and forty seven cents (\$17,024.47). Any amounts allocated to a Settlement Class Member that opts out will be reallocated within the formula for the Monitoring Fund.

Phase I  $\geq$  100,000 pop. and Phase I independent port districts:  
 $68 \times \$32,024.47 = \$2,177,663.96$

Phase I < 100,000 pop.:  $68 \times \$22,024.47 = \$1,497,663.96$

Phase II  $\geq$  100,000 pop. and Phase II independent port districts:  
 $214 \times \$27,024.47 = \$5,783,236.58$

Phase II < 100,000 pop.:  $1,956 \times \$17,024.47 = \$33,299,863.32$

Monitoring Fund Partial Payments: TMDL Entities receiving TMDL Funds between fifty thousand dollars (\$50,000) and one hundred thousand dollars (\$100,000) will receive a Monitoring Fund Partial Payment. Fourteen (14) TMDL Entities will receive a Monitoring Fund Partial Payment for a total of \$136,565.61.

(b) TMDL Fund. The TMDL Fund will include \$250,000,000. Not every Settlement Class Member is eligible to receive payment from the TMDL Fund. A Settlement Class Member will receive a payment from the TMDL Fund if the Settlement Class Member is subject to and/or responsible for a TMDL, TMDL Alternative, or TMDL Direct-to-Implementation regulation, promulgated or updated after January 1, 2010, wherein PCB is a named constituent.

The amount of TMDL Fund payments are determined by the following TMDL Allocation Calculation: for all TMDL Fund Entities, multiply (1) the total jurisdictional area within any HUC-12 Water-

shed that contains a 303(d) water body with a PCB TMDL, by (2) the USGS Geodatabase Imperviousness of such jurisdictional area (known as “Weighted Imperviousness”). Then, proportionally normalize all Weighted Imperviousness values to calculate a weighted, relative percentage for each TMDL Fund Entity. Lastly, multiply (1) the weighted, relative percentage for each TMDL Fund Entity, by (2) the total fund less Population Factor Awards. A 0.7 multiplier is applied to any TMDL Fund Entity with a population of less than one hundred thousand (100,000). To account for large populations as a factor in the equitable allocation of the TMDL Fund, each TMDL Fund Entity town, city, village, borough, or township with a population of more than 1 million, and each TMDL Fund Entity county with a population of more than 2 million, will receive a Population Factor Award of \$2 million. No Settlement Class Member will recover more than seven million five hundred thousand dollars (\$7,500,000) under the TMDL Fund, regardless of whether a Population Factor Award would otherwise have provided for an amount greater than \$7,500,000.

(c) **Sediment Sites Fund.** The Sediment Sites Fund will initially receive \$150,000,000. **Not every Settlement Class Member is eligible to receive payment from the Sediment Sites Fund.** A Settlement Class Member will receive a payment from the Sediment Sites Fund if the Settlement Class Member is a Noticed Party/Potentially Responsible Party or named Responsible Party in at least one of three types of regulated Sediment Sites wherein PCBs have contaminated sediments due to stormwater contribution. The three types of Sediments Sites include only the following: (1) U.S. EPA Superfund Sites, (2) U.S. EPA Large Sediment Sites, and/or (3) Clean Water Act Category 4b Sites/Waters. The following is a list of Sediment Sites wherein at least one Initial Settlement Class Member is a Noticed Party/ Potentially Responsible Party or named Responsible Party due to stormwater contribution of PCBs: Diamond Alkali-Lower Passaic River (Newark, New Jersey); Newtown Creek (New York, New York); Gowanus Canal (New York, New York); Lower Duwamish Waterway (Seattle, Washington); Portland Harbor (Portland, Oregon); Commencement Bay, Near Shore/Tide Flats (Tacoma, Washington); Harbor Island (Lead) (Seattle, Washington); Pacific Sound Resources (Seattle, Washington); San Diego Bay (San Diego, California). Class Members who are eligible for Sediment Sites Fund payments are “Qualifying Sediment Site Entities.” The following is the list of the twelve (12) Initial Settlement Class Members that are Noticed Parties/Potentially Responsible Parties or named Responsible Parties, due to stormwater contribution of PCBs, in at least one Sediment Site: City of Newark, New Jersey; City of New York, New York; City of Seattle, Washington; King County, Washington; Port of Seattle, Washington; City of Tukwila, Washington; City of Tacoma, Washington; Port of Tacoma, Washington; City of Portland, Oregon; Port of Portland, Oregon; City of San Diego, California; Port of San Diego, California.

The Sediment Sites Fund will be allocated among Qualifying Sediment Site Entities identified in Paragraph 79(c) of the Settlement Agreement, other than any Opt-Out Litigating Entity, by a court-appointed Special Master. The Special Master shall use the Sediment Sites Application to inform, guide, and design an equitable allocation among all eligible applicants based on the totality and relativity of the following PCB-caused factors: past costs and expenses spent as of the date of the application for Sediment Site remediation; past costs and expenses spent as of the date of the application for other mitigation required due to the Sediment Site; documented and evidenced future costs and expenses that will be spent for Sediment Site remediation; documented and evidenced future costs and expenses that will be spent for mitigation required due to the Sediment Site; and any other important factors or information deemed relevant by the Special Master. The Special Master will rely solely on the application and documents submitted and will not include oral advocacy, presentation, interview, or interactive process. All applications and documents submitted to the Special Master for the Allocation will be and will remain confidential.



**Applications must be submitted within 65 days of the Final Approval Order. Applications may be submitted electronically following Final Approval to [www.PCBClassAction.com](http://www.PCBClassAction.com).**

If a Qualifying Sediment Site Entity fails to provide a Sediment Sites Application, the Special Master will work with the Allocation Experts to determine, upon application completed by the Allocation Experts, the allocation amount that could have been otherwise allocated to the Qualifying Sediment Site Entity that did not submit an application. For each Opt-Out Litigating Entity Qualifying Sediment Site Entity, the Sediment Sites Fund will be reduced by \$12,500,000 ( $\$150,000,000/12=\$12,500,000$ ) and this amount will be subtracted from the total Settlement Fund, with the balance of the Sediment Sites Fund being allocated to the Non-Opt-Out Qualifying Sediment Site Entities.

The Special Master will create an appeals process by utilizing a Sediment Sites Appeals Reserve Fund of up to ten percent (10%) of the \$150,000,000 fund. The appeals process will allow for one (1) de novo appeal from each eligible applicant, and any decisions will be at the discretion of the Special Master. The appeals process shall be conducted within an efficient time-frame so as not to hinder the progress of the overall Allocation. The appeals process shall include only a two (2) page written appeal explaining the basis for the appeal, referring only to the original application as evidence of such basis. Any Sediment Sites Appeals Reserve Funds remaining after all appeals have been decided shall be redistributed to all Sediment Site Settlement Class Members on a pro-rata basis.

(d) **Special Needs Fund.** The Special Needs Fund will receive \$107,105,006.57, further allocated into two separate parts known as Special Needs Fund, Part A and Special Needs Fund, Part B. **Settlement Class Members must apply to receive payment from these funds. Not every Settlement Class Member is eligible to receive payment from the Special Needs Funds.**

***1. Special Needs Fund, Part A.*** Special Needs Fund, Part A is allocated \$57,105,000. Not every Settlement Class Member is eligible for a payment from Special Needs Fund, Part A, which is intended to compensate and accommodate those Litigating Entities whose time, energy, effort, attorney work product, costs, expenses, and risk of litigation helped to cause the entire Class Settlement, for the benefit of all 2,528 Initial Settlement Class Members.

Payment from Special Needs Fund, Part A is available only to those Initial Settlement Class Members that are "Litigating Entities" --- i.e., Class Members that (1) have filed tort, public nuisance, and/or product liability lawsuits against Defendant for PCB contamination of stormwater and sediment, and/or (2) that are Named Class Members --- who submit Special Needs Fund, Part A Applications. Litigating Entities include only the following fifteen (15) Initial Settlement Class Members: City of Chula Vista, City of San Diego, Unified Port District of San Diego, City of Long Beach, County of Los Angeles, City of San Jose, City of Berkeley, City of Oakland, City of Portland, Port of Portland, City of Seattle, City of Tacoma, City of Spokane, City of Baltimore, and County of Baltimore.

The Special Master will equitably and reasonably allocate Part A funds, upon application, based on the totality and relativity of the following factors: whether outside counsel was retained; whether a lawsuit was filed; how long the lawsuit was filed at the time of Preliminary Class Approval; the case posture and procedure of any lawsuit; the amount, time, energy, cost, and productivity during discovery with Defendant; the retention of experts; the development of expert testimony and reports; the preparation and presentation of experts for deposition; the litigation of significant motions, including but not limited to motions to

dismiss, discovery motions, motions for summary judgment or adjudication, in limine motions, and other motions; and any other important factors or information deemed relevant by the Special Master as having a significant impact on, or catalyst for, this Settlement. The Special Master will rely solely on the application and documents submitted and will not include oral advocacy, presentation, interview, or interactive process. All applications and documents submitted to the Special Master for the Allocation will be and will remain confidential, and subject to Evidence Code section 408 and state law equivalent code sections, to this Settlement Allocation process and shall not be disclosed or shared beyond the review of the following: the Special Master, the Allocation Experts, Lead Class Counsel, the Class Action Settlement Administrator, and the Court. The Claims Administrator shall also provide Monsanto and the Court with a quarterly accounting of the Settlement Funds and any distributions made as part of the Allocation. The standard for any judicial oversight or review, if any, of the Special Master will be a “de novo” standard. The Special Master will give attention and consideration to any Litigating Entity that has incurred attorneys’ fees to outside counsel, other than Lead or Co-Class Counsel. The Special Master will reasonably and equitably prioritize and reimburse any Litigating Entity that, through outside counsel other than Lead or Co-Class Counsel, incurred reasonable, documented out-of-pocket litigation costs. Litigating Entities that retained outside counsel, and that were not under contract for representation by Lead or Co-Class Counsel, may apply for and receive, subject to Special Master Allocation, an equitable and reasonable allocation for such outside counsel, including attorneys’ fees and costs. Nothing herein shall prevent any Litigating Entity from applying for and receiving, subject to Special Master Allocation, an equitable allocation for in-house or general counsel fees, overhead, salaries, time, energy, costs, resources, and/or attention, including but not limited to city attorneys, county counsel, and/or general counsel.

**Not every Settlement Class Member who submits a Special Needs Fund, Part A Application will receive payment from this Fund. Certain Settlement Class Members are not eligible to receive payment, or payment for certain categories, from the Special Needs Fund, Part A:**

- Settlement Class Members that are not Litigating Entities shall not recover from the Special Needs Fund, Part A.
- Litigating Entities, which as of October 2019, were under contract for representation by Lead or Co-Class Counsel shall not recover for outside counsel fees or costs in the Special Needs Fund, Part A.
- Litigating Entities that do not timely return a completed application will not receive any payment from the Special Needs Fund, Part A.

**Applications must be submitted within 65 days of the Final Approval Order. Applications may be submitted following Final Approval electronically to [www.PCBClassAction.com](http://www.PCBClassAction.com).**

The Special Master will create an appeals process by utilizing a Part A Appeals Reserve Fund of up to ten percent (10%) of the \$57,105,000 fund. The appeals process will allow for one (1) de novo appeal from each eligible applicant, and any decisions will be the discretion of the Special Master. The appeals process shall be conducted within an efficient time-frame so as not to hinder the progress of the overall Allocation. The appeals process shall include only a two (2) page written appeal explaining the basis for the appeal, referring only to the original application as evidence of such basis. Any Part A Appeals Reserve Funds remaining after all appeals have been decided by the Special Master shall be redistributed to all Litigating Entities on a pro-rata basis.

**2. Special Needs Fund, Part B.** Special Needs Fund, Part B, is allocated \$50,000,006.57. Not every Settlement Class Member is eligible for a payment from Special Needs Fund, Part B, which is intended to compensate those Settlement Class Members who apply and make a showing, in the discretion of the Special Master, of a significant regional, state, or national benefit, cost, or contribution regarding 303(d) bodies of water impaired by PCBs through stormwater and/or dry weather runoff, and such benefit, cost, or contribution is not otherwise encompassed within any other part of this Allocation.

The Special Master will equitably and reasonably allocate Part B funds among only those Settlement Class Members who apply for funds. Settlement Class Members must submit a completed Application within one year and fourteen days of the mailing of Monitoring Fund payments by the Class Action Settlement Administrator to Settlement Class Members. Settlement Class Members that do not timely return a completed application forfeit any right to Part B Funds. Application does not guarantee that the Special Master will allocate Part B Funds to the applicant. **Some Part B applicants may not receive any Part B Funds.** The Special Master shall use the Special Needs Fund, Part B Application to inform, guide, and design an equitable allocation among all eligible applicants. The Special Master will rely solely on the application and documents submitted and will not include oral advocacy, presentation, interview, or interactive process. All applications and documents submitted to the Special Master for the Allocation will be and will remain confidential, and subject to Evidence Code section 408 and state law equivalent code sections, to this Settlement Allocation process and shall not be disclosed or shared beyond the review of the following: the Special Master, the Allocation Experts, Lead Class Counsel, the Class Action Settlement Administrator, and the Court. At the discretion of the Special Master, Defendant may have access to the information for business purposes only, such as insurance or other business needs, provided however that such materials are maintained by Defendant as confidential to the extent legally allowable. The Class Action Settlement Administrator shall also provide Monsanto and the Court with a quarterly accounting of the Settlement Funds and any distributions made as part of the Allocation. Documents related to the Portland Harbor Superfund Site shall remain confidential in any event during the pendency of the Portland Harbor Superfund Site action. **Settlement Class Members that do not timely return a completed application forfeit any right to Part B Funds.**

**Applications must be submitted within one year and fourteen days of the Class Action Settlement Administrator's mailing of Monitoring Fund payments to Settlement Class Members. Applications may be submitted electronically to [www.PCBClassAction.com](http://www.PCBClassAction.com).**

The Special Master will create an appeals process by utilizing a Part B Appeals Reserve Fund of up to ten percent (10%) of the \$50,000,006.57 fund. The appeals process will allow for one (1) de novo appeal from each eligible applicant, and any decisions, including regarding eligibility, will be the discretion of the Special Master. The appeals process shall be conducted within an efficient time-frame so as not to hinder the progress of the overall Allocation. The appeals process shall include only a two (2) page written appeal explaining the basis for the appeal, referring only to the original application as evidence of such basis. Any Part B Appeals Reserve Funds remaining after all appeals have been decided by the Special Master shall be redistributed to all Part B awarded applicants only on a pro-rata basis. Part B applicants who did not receive an award under either an initial application or an appeal will not receive any pro-rata distribution after all appeals are exhausted.

The Special Master may, in his sole discretion, fairly and reasonably, and consistent with the intention and general structure of the terms of the Allocation, equitably balance monetary allocations to Settlement Class Members to the extent that any did not receive a proper and appropriate Allocation in accordance with the terms herein.

3. ***Payment of Settlement Benefit.*** Settlement benefits vary based on the Settlement Members' status as described above. Subject to Paragraph 79(e) of the Settlement Agreement, Monsanto Company, on behalf of the entities described in Paragraphs 14 and 42 of the Settlement Agreement, agrees to pay, within thirty (30) days of the Effective Date, into the Class Action Settlement Administrator's escrow account a lump sum up to Five Hundred and Fifty Million Dollars (\$550,000,000). The payment shall be made to Settlement Class Members as soon as possible and at the earliest reasonable direction by the Special Master to the Claims Administrator.

4. ***Release.*** Plaintiffs and all Settlement Class Members who have not excluded themselves from the Class will release certain claims against the Defendant, its affiliates, certain predecessors and successors, and other parties set forth in the Settlement Agreement. This is referred to as the "Release." Generally speaking, the Release will prevent any Settlement Class Member from bringing any lawsuit or making any claims that Defendant's PCBs and PCB-containing products were defectively designed, that the risks of environmental harm associated with PCBs and PCB-containing products outweighed the benefits of their uses, that Defendant failed to warn of the risks of harm associated with PCBs and PCB-containing products, and that Plaintiffs and the Class suffered property damage as a result of PCB contamination. The terms of the Release, as set forth in the Settlement Agreement, can be found in the Addendum at the end of this Notice.

The Release, as set forth in Paragraphs 106-108, and Paragraph 41, of the Settlement Agreement and the Addendum to this Notice, will be effective as to every Settlement Class Member who has not excluded itself from the Class, regardless whether or not that Settlement Class Member receives a Settlement Benefit.

5. ***Attorney Fee/Litigation Cost and Class Representative Awards.*** The Court will determine the amount of attorneys' fees and expenses to award to Class Counsel from the Settlement Amount for investigating the facts and law in the Action, litigating the Action since 2015, and negotiating the proposed Settlement of the Action. Class Counsel will request an award of all Attorneys' Fees and Expenses in a total amount of \$98,000,000 to be paid by Defendant. Class Counsel will make their request in a motion for attorneys' fees and litigation costs to be filed with the Court at least 60 days before the Final Approval Hearing. After the motion for attorneys' fees and litigation costs is filed, copies will be available from Class Counsel, the Settlement website, or from the Court docket.

Any attorneys' fees and litigation costs and expenses approved by the Court will be paid by Defendant exclusively and will not be paid from the class benefit Settlement Amount.

6. ***Settlement Administration.*** In addition to the Settlement Amount, Defendant has agreed to pay the reasonable costs of (1) the notice process, which includes all costs incurred in connection with preparing, printing, publishing, and mailing the Direct Notice; and (2) the administration process, which includes all costs and expenses incurred to hire a Class Action Settlement Administrator and costs of processing claims and administering the Settlement Agreement. No costs and expenses for implementing the Allocation shall be paid from the Settlement Fund.

7. ***Dismissal of the Action.*** If the Settlement is approved by the Court and becomes final, the Action will be dismissed with prejudice. If the Settlement is not approved by the Court or does not become final for any reason, the Action will continue, and Class Members will not be entitled to receive any Settlement Benefit.

**THE PARAGRAPHS ABOVE PROVIDE ONLY A GENERAL SUMMARY OF THE TERMS OF THE PROPOSED SETTLEMENT. YOU CAN REVIEW THE SETTLEMENT AGREEMENT ITSELF FOR MORE INFORMATION ABOUT THE EXACT TERMS OF THE SETTLEMENT. THE SETTLEMENT AGREEMENT IS AVAILABLE FROM LEAD CLASS COUNSEL.**

**V. WHO REPRESENTS THE SETTLEMENT CLASS?**

The Court has appointed the attorneys from the following law firms to act as counsel for the Class (referred to as “Lead Class Counsel “ or “Plaintiffs’ Counsel”) for purposes of the proposed settlement:

Scott Summy  
ssummy@baronbudd.com

John Fiske  
jfiske@baronbudd.com

Carla Burke Pickrel  
cburkepickrel@baronbudd.com

Baron & Budd, P.C.  
11440 West Bernardo Court, Suite 265  
San Diego, CA 92127  
858-251-7424

Baron & Budd, P.C.  
3102 Oak Lawn Avenue,  
Ste. 1100  
Dallas, Texas 75219  
(214) 521-3605

**VI. WHAT ARE THE REASONS FOR THE PROPOSED SETTLEMENT?**

Plaintiffs and Defendant agreed on all of the terms of the proposed Settlement through extensive arms-length negotiations between Plaintiffs’ Counsel and Counsel for the Defendant, with the able assistance of a third-party mediator, Hon. Jay C. Gandhi (Ret.) of JAMS. The parties have entered into the proposed Settlement after weighing the benefits of the Settlement against the probabilities of success or failure in the Action, and against the delays that would be likely if the Action proceeded to trial and, after trial, to appeal.

Plaintiffs and Plaintiffs’ Counsel have concluded that the proposed Settlement provides substantial benefits to the Class, avoids prolonged litigation, and is in the best interests of the Class. Plaintiffs and Plaintiffs’ Counsel have concluded that the proposed Settlement is fair, reasonable, and adequate.

Defendant firmly denies any wrongdoing and any liability whatsoever, but believes that it is in its best interest to settle the Action on the terms set forth in the Settlement Agreement in order to avoid further expense, uncertainty, inconvenience, and business disruption as a result of the Action.

**VII. WHAT DO YOU NEED TO KNOW AND DO NOW?**

*You CAN PARTICIPATE IN THE SETTLEMENT.* You do not need to do anything in order to participate in the Settlement and be represented by Plaintiffs and Plaintiffs’ Counsel. You will not be billed for their services. If you do nothing, you may be eligible to receive the Monitoring Fund Payment described in this Notice and certain Class Members also will be eligible to receive payments from the TMDL Fund. You may apply for additional payments from the Sediment Sites Fund and the Special Needs Funds, Parts A and B by submitting applications to the Special Master. Plaintiffs’ Counsel will receive a fee only if the Court approves the Settlement and the fee award, if any, will be set by the Court. If you participate in the Settlement, you will be bound by any judgment or other final disposition of the Action, including the Release set forth in the Settlement Agreement, and will be precluded from pursuing claims against Defendant separately if those claims are within the scope of the Release.

*You CAN OPT OUT OF THE SETTLEMENT.* If you do not wish to be a Class Member, and do not want to participate in the Settlement and receive a Settlement Benefit Check, you may exclude yourself from the Class by completing and mailing a notice of intention to opt-out (referred to as an “Opt-Out”).

To be treated as valid, the Opt-Out must be sent via certified or first class mail to the Class Action Settlement Administrator at the address below.

Class Action Settlement Administrator  
Steven Weisbrot of Angeion Group, LLC  
1650 Arch Street, Suite 2210  
Philadelphia, PA 19103

The Opt-Out must be postmarked on, or personally delivered, no later than July 25, 2022.

The Opt-Out must bear the signature of the Settlement Class Member (even if represented by counsel), and the Settlement Class Member’s current address and telephone number. If the Settlement Class Member has entered into a written or oral agreement to be represented by counsel, the request for exclusion shall also be signed by the attorney who represents the Settlement Class Member.

Any Settlement Class Member who has not timely and properly filed an Opt-Out will be bound by the Settlement and all subsequent proceedings, orders, and judgments, including, but not limited to, the Release and Final Approval Order. **Any Settlement Class Member who elects to opt out of the Settlement Class pursuant to this Agreement shall not be entitled to any Settlement Benefit.**

Settlement Class Members who have elected to Opt Out of the Settlement Class may withdraw their Opt-Out requests prior to the Effective Date, but only if they accept the benefits and terms of this Settlement and dismiss with prejudice any other pending action against Defendant arising out of PCB-related impairments to the environment, including water bodies.

Lead Class Counsel shall have the right to contact persons who file Opt-Outs and to challenge the timeliness and validity of any Opt-Out requests, as well as the right to effect the withdrawal of any exclusion filed in error and any exclusion request which a Settlement Class Member wishes to withdraw for purposes of participating in the Settlement as set forth in this Agreement. The Court shall determine whether any of the contested Opt-Outs are valid.

*You CAN OBJECT OR TAKE OTHER ACTIONS.* Any Settlement Class Member who has not successfully excluded itself (“Opted-Out”) may object to the Settlement. To exercise this objection right, the Settlement Class Member must provide written notice of the objection via certified or first class mail to the Court and the Class Action Settlement Administrator at the addresses below:

United States District Court for the Central District of California  
350 W. First Street  
Los Angeles, California, 90012

Class Action Settlement Administrator  
Steven Weisbrot of Angeion Group, LLC  
1650 Arch Street, Suite 2210  
Philadelphia, PA 19103

The Objection must be postmarked on, or personally delivered, no later than July 25, 2022.

The objection must bear the signature of the Settlement Class Member (even if represented by counsel), the Settlement Class Member's current address and telephone number, and state the exact nature of the objection including any legal support the Settlement Class Member wishes to introduce in support of the objection, and whether or not the Settlement Class Member intends to appear at the Final Approval Hearing. If the Settlement Class Member is represented by counsel, the objection shall also be signed by the attorney who represents the Settlement Class Member and state whether the attorney representing the objector will appear at the Final Approval Hearing.

Any Settlement Class Member who fails to comply with these provisions shall waive and forfeit any and all rights to appear separately and/or to object, and shall be bound by all the terms of this Settlement Agreement and by all subsequent proceedings, orders and judgments, including, but not limited to, the Release, the Final Order and the Final Judgment in the Actions. The exclusive means for any challenge to this Settlement shall be through the provisions of Section VI of the Settlement Agreement. Without limiting the foregoing, any challenge to the Settlement or Final Approval Order shall be pursuant to appeal under the Federal Rules of Appellate Procedure and not through a collateral attack.

Any Settlement Class Member who objects to the Settlement shall be entitled to all of the benefits of the Settlement if this Settlement Agreement and the terms contained herein are approved, as long as the objecting Settlement Class Member complies with all requirements of this Settlement Agreement applicable to Settlement Class Members, including the timely submission of an Application and other requirements herein.

**Appearances at the Court Approval Hearing.** It is not necessary for you to appear at the final Court Approval Hearing. If you have not excluded yourself from the Class and wish to appear and/or speak at the hearing, whether personally or through a lawyer, then you must properly file a Notice of Appearance in the Action with the Clerk of Court of the United States District Court for the Central District of California, and you must mail or hand-deliver a copy of the Notice of Appearance to Class Counsel and Counsel for the Defendant at the addresses set forth below, by September 15, 2022. If you choose to participate at the hearing, you will not be permitted to raise matters that you could have raised, but did not raise, in a properly submitted and valid objection (as described above) without the Court's approval.

**Other Motions or Submissions Concerning the Action or the Settlement.** It is not necessary for you to submit any motion concerning the Action or Settlement to the Court. If you have not excluded yourself from the Settlement and want to submit a motion to the Court concerning the Settlement or the Action, however, then you must properly file a motion, together with all supporting documents, in the Action with the Clerk of Court of the United States District Court for the Central District of California, and must mail or hand-deliver a copy of the motion, together with all supporting documents, to Class Counsel and Counsel for the Defendant at the addresses set forth below, by September 15, 2022.

## **VIII. WHAT WILL HAPPEN AT THE FINAL COURT APPROVAL HEARING?**

The Court will hold the final Court Approval Hearing in Courtroom 6D of the First Street U.S. Courthouse, located at 350 W. 1st St., Los Angeles, California, 90012, on October 13, 2022, at 10:00 a.m. At that time, the Court will determine, among other things, (i) whether the Settlement should be finally approved as fair, reasonable, and adequate, (ii) whether the Action should be dismissed with prejudice pursuant to the terms of the Settlement Agreement, (iii) whether Class Members should be bound by the Release set forth in the Agreement, (iv) the amount of attorneys' fees and costs to be awarded to Plaintiffs' Counsel, if any, and (v) the amount of the award to be made to Plaintiffs for their services as class representatives, if any. The Court approval hearing may be postponed, adjourned, or continued by Order of the Court without further notice to the Class.

**IX. HOW CAN YOU GET ADDITIONAL INFORMATION ABOUT THE ACTION, THE PROPOSED SETTLEMENT, THE SETTLEMENT AGREEMENT, OR THE NOTICE?**

The descriptions of the Action, the Settlement, and the Settlement Agreement in this Notice are only a general summary. In the event of a conflict between this Notice and the Settlement Agreement, the terms of the Settlement Agreement control. All papers filed in this case, including the full Settlement Agreement, are available for you to inspect and copy (at your cost) at the office of the Clerk of Court, the Settlement website, or online through PACER. A copy of the Settlement Agreement also may be obtained from Class Counsel by contacting them at the addresses or telephone numbers set forth above. Any questions concerning this Notice, the Settlement Agreement, or the Settlement may be directed to Class Counsel. You may also seek the advice and counsel of your own attorney, at your own expense, if you desire.

**DO NOT WRITE OR TELEPHONE THE COURT, THE CLERK'S OFFICE, OR DEFENDANT WITH ANY QUESTIONS ABOUT THIS NOTICE, THE SETTLEMENT, OR THE SETTLEMENT AGREEMENT.**

**X. WHAT ARE THE ADDRESSES YOU MAY NEED?**

***Lead Class Counsel:***

Scott Summy  
Carla Burke Pickrel  
BARON & BUDD, P.C.  
3102 Oak Lawn Avenue, Ste. 1100  
Dallas, Texas 75219  
(214) 521-3605

John Fiske  
BARON & BUDD, P.C.  
11440 West Bernardo Court, Suite 265  
San Diego, CA 92127  
(858) 251-7424

***Defendant's Counsel:***

Mark D. Anstoetter  
Brent Dwerlkotte  
SHOOK, HARDY & BACON LLP  
2555 Grand Blvd.  
Kansas City, Missouri 64108  
(816) 474-6550

***Co-Class Counsel:***

John Gomez  
GOMEZ TRIAL ATTORNEYS  
655 W. Broadway, Ste. 1700  
San Diego, California 92101

Richard Gordon  
Martin Wolf  
GORDON, WOLF & CARNEY  
100 W. Pennsylvania Ave, Ste. 100  
Towson, Maryland 21204

John R. Wertz  
2345 Willow Street  
San Diego, California 9210

***Settlement Administrator:***

Steven Weisbrot  
Angeion Group, LLC  
1650 Arch Street, Suite 2210  
Philadelphia, PA 19103

**XI. WHAT YOU MUST INCLUDE IN ANY DOCUMENT YOU SEND REGARDING THE ACTION.**

In sending any document to the Settlement Administrator, the Court, Class Counsel, or Defendant's Counsel, it is important that both your envelope and any documents inside contain the following case name and identifying number:

City of Long Beach v. Monsanto Co., et al., CASE NO.: 2:16-cv-03493-FMO-AS.

You must also include your full name, address, email address, and a telephone number where you can be reached.



**XII. WHAT IMPORTANT DEADLINES YOU NEED TO KNOW.**

- SEPTEMBER 15, 2022      **Any notices of appearances and motions must be hand-delivered or post marked and mailed to the Court and hand-delivered or postmarked and mailed to Class Counsel and Defendant's Counsel.**
- JULY 25, 2022              **All opt-outs must be postmarked and mailed to the Settlement Administrator.**
- JULY 25, 2022              **Any objections must be hand-delivered or postmarked and mailed to the Court and hand-delivered or postmarked and mailed to Class Counsel and Defendant's Counsel.**
- OCTOBER 13, 2022        **Final Approval Hearing**

**Dated: May 24, 2022**

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**The Honorable Fernando M. Olguin  
UNITED STATES DISTRICT JUDGE**

## **ADDENDUM**

As noted in Section IV of the Notice, the terms of the Release, and definitions of terms, as embodied in Paragraphs 41-43 and 106-108 of the Settlement Agreement, are reproduced below.

41. “Released Claims” means all claims which were or could have been alleged in the Action, including but not limited to any claim for attorneys’ fees, expenses, and costs. Nothing in this Settlement Agreement will preclude or affect any action under the Comprehensive Response, Compensation and Liability Act (“CERCLA”) or similar state Superfund statutes and applicable regulations, or under any other laws or regulations. This Agreement shall in no way affect any administrative test claims related to the California Water Board. The Releases provided herein shall be mutual between Plaintiffs, Settlement Class Members, and Releasing Persons, on the one hand, and Defendant and Released Persons on the other hand. Releasing Persons release only Released Persons as defined herein.

42. “Released Persons” means Defendant and any Affiliate of Defendant, including but not limited, to Bayer AG, Pfizer Inc., and Eastman Chemical Company. “Affiliate” under this Settlement means each and all past, present, or future, direct or indirect, predecessors, successors (including but not limited to successors by merger or acquisition), parents (including intermediate parents and ultimate parents), subsidiaries, affiliated or related companies, divisions, partnerships, and joint ventures; and any past, present, or future officer, director, shareholder, employee, partner, trustee, representative, agent, servant, insurer, attorney, predecessor, successor, or assignee of any of the above.

43. “Releasing Persons” shall include Named Class Plaintiffs and all Settlement Class Members, and each of their past, present, or future, direct or indirect, predecessors, successors (including but not limited to successors by merger or acquisition), parents (including intermediate parents and ultimate parents), subsidiaries, affiliated or related companies, divisions, partnerships, and joint ventures; and any past, present, or future officer, director, shareholder, employee, partner, trustee, representative, agent, servant, insurer, attorney, predecessor, successor, or assignee of any of the above.

## **VIII. MUTUAL RELEASE**

106. Upon entry of the Final Approval Order, Defendant and Released Persons will have released all claims arising from PCB contamination that were or could have been alleged against any Named Class Plaintiffs, Settlement Class Members, and/or Releasing Persons. Upon entry of the Final Approval Order, the Releasing Persons will have released the Released Persons from the Released Claims. All Releases provided herein shall be mutual between Plaintiffs, Class Members, and Releasing Persons, on the one hand, and Defendant and Released Persons on the other hand. Nothing in this Agreement shall affect or limit any defenses Defendant may have in or against any claims or actions asserted against Defendant by any person or persons who are not

parties to this Settlement Agreement for any Released Claims, including but not limited to any defense based on protection from contribution claims or actions under any applicable federal, state, or local law.

107. Each Settlement Class Member agrees to be responsible for any liens, interests, actions, or claims made by any third party, in a derivative manner, for or against the portion of Settlement Funds allocated to each Settlement Class Member, including without limitation, any derivative actions or claim asserted by any insurers, agents, representatives, successors, predecessors, assigns, and attorneys, bankruptcy trustees, and any and all other persons, firms, corporations, associations, and other legal entities who may claim through them in a derivative manner.

108. If any Settlement Class Member brings an action or asserts a claim against Defendant contrary to the terms of the Settlement Agreement, Defendant shall provide Lead Class Counsel with a copy of the Settlement Class Member's complaint. Lead Class Counsel agrees to contact counsel of record for the Settlement Class Member and advise him or her of the Settlement Agreement.

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<b>APPROVAL</b> <i>slw</i>	<b>REQUEST FOR COUNCIL ACTION</b>	<b>MEETING DATE</b> <b>07/19/2022</b>
<b>LICENSES AND PERMITS</b>	<b>MISCELLANEOUS LICENSES</b>	<b>ITEM NUMBER</b> <b>H.</b>

See attached listing from meeting of July 19, 2022.

**COUNCIL ACTION REQUESTED**

As recommended by the License Committee.



414-425-7500

**License Committee  
Agenda\*  
Alderman Room  
July 19, 2022 – 5:30 p.m.**

<b>1.</b>	<b>Call to Order &amp; Roll Call</b>	<b>Time:</b>
<b>2.</b>	<b>Applicant Interviews &amp; Decisions</b>	
	<b>License Applications Reviewed</b>	<b>Recommendations</b>

<b>Type/ Time</b>	<b>Applicant Information</b>	<b>Approve</b>	<b>Hold</b>	<b>Deny</b>
Operator 2021-2022 New 5:35 p.m.	<b>Fisher, Michael J</b> Walmart #1551			
Operator 2022-2023 Renewal	<b>Fisher, Michael J</b> Walmart #1551			
Operator 2021-2023 New 5:40 p.m.	<b>Murillo, Adriana</b> Walmart #1551			
Operator 2022-2023 Renewal	<b>Murillo, Adriana</b> Walmart #1551			
Operator 2022-2023 New 5:45 p.m.	<b>Sawyer-Young, Alexander J</b> CVS Pharmacy #5390			
Fireworks Permit Issuance 5:50 p.m.	<b>Review and recommendation relating to the issuance of Fireworks Permits – Fire Chief Presentation of current process</b>			
Operator 2022-2023 New	<b>Balistreri, Thomas D</b> Polish Center of Wisconsin			
Operator 2022-2023 New	<b>Caldwell, Anthony R</b> Pick'n Save #6360			
Operator 2022-2023 New	<b>Follo, Bruce W</b> The Rock Sports Complex			

Type/ Time	Applicant Information	Approve	Hold	Deny
Operator 2022-2023 New	<b>Klein, Kylie R</b> Iron Mike's			
Operator 2022-2023 New	<b>Molina, Jewell B</b> Iron Mike's			
Operator 2022-2023 New	<b>Rightmire, Cara B</b> Hideaway Pub & Eatery			
Operator 2022-2023 New	<b>Stekel, Joseph D</b> The Rock Sports Complex			
Operator 2022-2023 New	<b>Toman, Hayley S</b> Swiss Street Pub & Grill			
Operator 2022-2023 Renewal	<b>Hushek, Andrew R</b> VFW Post #10394			
Operator 2022-2023 Renewal	<b>Kais, Kevin K</b> Walgreens #15020			
Temporary Class B Beer And Temporary Entertainment & Amusement	<b>VFW Post 10394:</b> <b>St. Martin's Labor Day Fair</b> Person in Charge: Andrew Hushek Dates of Event: 9/4/2022 thru 9/5/2022 and Location: St. Martins Rd. & Church St. Dates of Event: 9/4/2022 thru 9/5/2022			
<b>3.</b>	<b>Adjournment</b>			
		Time		

\*Notice is given that a majority of the Common Council may attend this meeting to gather information about an agenda item over which they have decision-making responsibility. This may constitute a meeting of the Common Council per State ex rel. Badke v. Greendale Village Board, even though the Common Council will not take formal action at this meeting.

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<b>APPROVAL</b> DDG slr	<b>REQUEST FOR COUNCIL ACTION</b>	<b>MEETING DATE</b> 7/19/2022
<b>Bills</b>	<b>Vouchers and Payroll Approval</b>	<b>ITEM NUMBER</b> <b>I</b>

Attached are vouchers dated July 2, 2022 through July 14, 2022, Nos 188649 through Nos 188815 in the amount of \$ 1,335,484 96 Also included in this listing are EFT's Nos 5012 through Nos 5023, Library vouchers totaling \$ 2,555 24, Water Utility vouchers totaling \$ 18,039.90 and Property tax vouchers totaling \$ 40 18 Voided checks in the amount of (\$ 20,128 53) are separately listed

Early release disbursements dated July 2, 2022 through July 13, 2022 in the amount of \$ 386,102 04 are provided on a separate listing and are also included in the complete disbursement listing These payments have been released as authorized under Resolutions 2013-6920, 2015-7062 and 2022-7834

The net payroll dated July 15, 2022 is \$ 441,296 31, previously estimated at \$ 418,000 Payroll deductions dated July 15, 2022 are \$ 233,597 95, previously estimated at \$ 235,000

The estimated payroll for July 29, 2022 is \$ 435,000 with estimated deductions and matching payments of \$ 540,000

There were no Property Tax disbursements

### COUNCIL ACTION REQUESTED

Motion approving the following

- City vouchers with an ending date of July 14, 2022 in the amount of \$ 1,335,484 96 and
- Payroll dated July 15, 2022 in the amount of \$ 441,296 31 and payments of the various payroll deductions in the amount of \$ 233,597 95, plus City matching payments and
- Estimated payroll dated July 29, 2022 in the amount of \$ 435,000 and payments of the various payroll deductions in the amount of \$ 540,000, plus City matching payments

**ROLL CALL VOTE NEEDED**