ANNUAL MEETING
JOINT REVIEW BOARD
CITY OF ASHLAND, WISCONSIN

715-682-7071

TAX INCREMENTAL DISTRICTS No. 6, No. 9, and No. 10

Thursday June 27, 2019

1 pm

Ashland City Hall Council Chambers– 601 Main Street West

AGENDA

1. Call to order
2. Consideration and Appointment and/or Reaffirmation of the Joint Review Board's Public Member
3. Election of Chairperson
4. Review and approval of June 21, 2018 minutes
5. Review of annual financial reports
6. Review and approval of TIDs Annual Report (PE-300) for No. 6, No. 9, and No. 10
7. Review and discussion of TIDs estimated projections and development activity
8. Discussion of next meeting date
9. Adjournment

PRESENT: Bonnie Stegmann, Ashland School District Business Manager
Debra S. Lewis, Mayor
Matt Crowell, Chippewa Valley Bank Vice-President as Public Member
Steve Decker, WITC – Chief Financial Officer
Jeff Beirl, Ashland County Administrator

ALSO PRESENT: City Planning Director April Kroner, City Finance Director Julie Vaillancourt, and City Clerk Denise Oliphant.

Agenda Item 1: Call to Order

Lewis called the meeting to order at 8am and roll call was taken.

Agenda Item 2: Consideration and Appointment and/or Reaffirmation of the Joint Review Board's Public Member

Beirl moved, Stegmann seconded a motion to approve Matt Crowell as the Joint Review Board's public member. The motion carried unanimously.

Agenda Item 3: Election of Chairperson

Beirl moved, Stegmann seconded a motion to nominate Crowell as Chairperson. The motion carried unanimously.

Agenda Item 4: Review and approval of June 15, 2017 minutes

Beirl moved, Lewis seconded a motion to accept the June 15, 2017 minutes. The motion carried unanimously.

Agenda Item 5: Review of Annual Reports

Vaillancourt reviewed the activity for 2017 contained in the annual reports for TIDs #6 through #10 with the Joint Review Board. Two of the distressed districts, #7and #8, were closed April 18, 2017. New district #10 that was approved by the JRB on June 15, 2017 was certified by the State of Wisconsin with an equalized base value of $2,709,200.

Beirl questioned why TID #10 borrowing of $550,000 was funded through the State Trust Fund instead of a banking institution. Vaillancourt stated that it was recommended by Ehlers, the City's financial advisor, because it was borrowed for a developer agreement which gives general obligation borrowings a taxable status. Lewis stated that when the 2017 general obligation notes were borrowed it was not good timing to match repayment of the TID loan with the TID tax increment.

Beirl moved, Lewis seconded a motion to accept the annual reports. The motion carried unanimously.

Agenda Item 6: Review and approval of TIDs Annual Report (PE-300) for No. 6 and No. 9

Vaillancourt stated that the PE-300s contain the same information as the annual reports and reviewed the new section on the PE-300 which has future costs, future revenues, and ending surplus or deficit. These amounts were taken from the current district projections contained in the meeting packet.

Stegmann moved, Beirl seconded a motion to accept the PE-300 reports. The motion carried unanimously.

Agenda Item 7: Review and discussion of TIDs estimated projections and development activity

Kroner discussed the anticipated development within TID's #9 and #10. The demolition of the Timeless Timber site is complete in TID #10 and a request for proposals for development has been issued. There is interest in a large remodeling project by a property owner in TID #10 and a pay-as-you-go agreement is being drafted.

Stegmann asked if the City has any plans of spending additional dollars in the districts before approved development. Lewis and Kroner concurred that the development would need to be approved first.

Beirl stated he would like to see a projection of TID #9 without increment donated from TID #6, to see if it could close by itself within the remaining life of the district and allow TID #6 to close earlier. Stegmann stated she would like advance notice of any district closings because it affects the school district revenue. Vaillancourt is to provide this projection for TID #9 to the JRB members.

Beirl moved, Stegmann seconded a motion to accept the estimated projection reports. The motion carried unanimously.

Agenda Item 8: Discussion of next meeting date

Discussion ensued among the JRB members regarding the next meeting date. The JRB concluded to have the next meeting in June of 2019 with email updates as events unfold with the districts.

Agenda Item 9: Adjourn

Beirl moved, Lewis seconded a motion to adjourn the meeting. The motion carried unanimously. The meeting adjourned at 8:45am.

Julie Vaillancourt
City Finance Director

City of Ashland Wisconsin

Summary Report on TIF Districts as of: **12/31/2018**

		TIF #6 Ellis Ave. CRY	**TIF #9** Fort James	**TIF #10** Main Street	**Total**
Inception/Base Year		1/1/1994	1/1/2006	1/1/2017	
Inception Base Value		$408,900	$2,359,600	$2,709,200	$5,477,700
Latest Amendment Year		1/1/2006	NA	NA	
Amendments to Base Value		$5,250,700	$0	$0	$5,250,700
Total Base Value		$5,659,600	$2,359,600	$2,709,200	$10,728,400
Equalized Value @ 1/1/2017	441,493,900	$16,329,200	$6,996,400	$2,709,200	$26,034,800
Percent of Total EV (12% Cap.)	52,979,268	3.699%	1.585%	0.614%	5.897%
2017 Taxes Collected in 2018					
Equalized Value @ 1/1/2017		$16,222,200	$6,580,400	$2,709,200	$26,034,800
Incremental TIF Value		$10,562,600	$4,220,800	$0	$14,783,400
Equalized Mill. Rates/Tax Increment					
City of Ashland	9.1157	$96,285	$38,476	$0	$134,761
School District	9.6024	101,426	40,530	0	141,956
Ashland County	5.9276	62,611	25,019	0	87,630
VTAE District	0.3802	4,016	1,605	0	5,621
	25.0259	$264,339	$105,629	$0	$369,968
					369,968
2018 Activity Notes		Active	Active	Active	
Estimated TIF Project Cost		$ 3,744,840	$ 6,050,000	$ 4,135,000	
TIF Eligible Expenses to Date	12/31/2018	2,950,033	4,426,403	517,747	
% of Project Plan Costs		79%	73%	13%	
Time & Value Limitations					
Last date for project cost expenditures (OD):		**9/13/2004**	**8/8/2021**	**5/30/2039**	
Last date for project cost expenditures (AD):		**9/13/2016**	**NA**	**NA**	
Original-Last Budget Year for increment allocation:		**1/1/2022**	**1/1/2027**	**1/1/2045**	
Amended-Last Budget Year for increment allocation:		**1/1/2032**	**1/1/2037**	**NA**	

Condensed Operating Statements - 12/31/2018

	TIF #6		**TIF #9**		**TIF #10**	
	Year to Date	**From Inception**	**Year to Date**	**From Inception**	**Year to Date**	**From Inception**
Fund Balance (Deficit) at Beginning of Year	$13,101	$0	($2,274,977)	$0	($254,138)	$0
Revenues/Sources of Funds						
General Property Taxes	$264,339	$3,836,920	$105,629	$862,853	$0	$0
Interest Earnings (Int Charges)	477	187,074	(8,976)	(1,446)	(832)	(863)
Property Sales	0	475,441	0	745,455	0	0
State/Federal Grants/WEDC	0	8,414	150,000	196,878	250,000	250,000
Exempt Computer Aid and Miscellaneous	6,779	70,056	21	2,840	0	0
Donations & Developer reimbursements	0	150,000	(26,825)	173,175	0	0
Property Rental Revenue				73,035	0	0
Proceeds of Long Term Debt/Advances	0	2,151,369	114,370	2,603,743	550,000	550,000
Tax Increment Sharing	0	0	246,426	352,981	0	0
Transfers from Other Funds	0	32,427	0	0	0	13,000
	$271,595	$6,911,701	$580,645	$5,009,514	$799,168	$812,137
Expenses/Uses of Funds						
Infrastructure Improvements	$0	$1,356,449	$0	$2,689,469	$0	$0
Planning & Engineering	0	187,313	0	255,953	1,620	17,727
Land Acquisition & Misc	0	436,188	0	503,790	20	20
Development Grants & Pay-as-you-go Agreem.	0	945,004	25,171	929,384	250,000	500,000
Debt Discount/Issuance & Reallocation of Principal	0	28,088	0	47,807	0	0
Audit & Administrative	4,728	30,627	2,775	17,001	150	1,150
Tax Increment Sharing	246,426	1,155,787	0	0	0	0
Interest Payments and Charges	675	611,359	17,393	505,044	0	0
Principal Payments & Reallocation of Principal	19,766	2,147,783	336,877	2,137,614	0	0
	$271,595	$6,898,600	$382,216	$7,086,062	$251,790	$518,897
Fund Balance (Deficit) at End of Year	$13,101	$13,101	($2,076,548)	($2,076,548)	$293,240	$293,240
Principal of Outstanding Debt - End of Year		$3,586		$466,129		$550,000

City of Ashland

Detail Report on TIF District #6 - Central Railyard/Ellis Ave.

District Creation:

	Resolution Number	Approval	Effective	Joint Review Approval	Base Value	1/1/2006 Value	Value Increment	Project Plan Costs	Threshold for 30 % audit
Creation	14825	9/13/1994	1/1/1994	10/3/1994	$408,900	9,569,700	-	$637,200	191,160
Amendment #1	15234	9/9/1997	1/1/1997	9/30/1997	$135,500	-	-	377,640	113,292
Amendment #2 **	16300	8/29/2006	1/1/2006	9/21/2006	$5,115,200			2,730,000	819,000
					$5,659,600	$9,569,700	$3,910,100	$3,744,840	

Description: The original district encompasses 6 city blocks west of Ellis Ave. between 4th Street and 6th Street to 4th Ave. West comprising most of what is known as the "Central Railyard". The area is roughly 11.43 acres. The project plan was first amended in 1997 to include 2 city blocks east of Ellis Ave. between 3rd Street and 5th Street to 2nd Ave. East. The amended area is 4.10 acres. A second boundary amendment in 2006 added 29.72 acres. The amended boundary reaches west to Vaughn Ave between 3rd St. W and 6th St W, adding parcels North of the Existing TID, to the alleys south of Main St until reaching Ellis Ave. Parcels East of the 1st Amended area extend beyond 3rd Ave. and to Prentice, and again south to 6th St. ** The base will be certified during the week of May 14th. The total area of the amended district is 45.25 acres. The district is zoned "Light Industrial" and Commercial .

Important Dates:

Expenditure & Increment Limitations:

Last date for project cost expenditures (original district)	**9/13/2004**
Last date for project cost expenditures (amended district)	**9/13/2016**

	Original		Tax Increment Donor-10 yr extension (10/01/2015)	
	Tax Year	Budget Year	Tax Year	Budget Year
Last year for increment allocation (theoretical ma	**2021**	**2022**	**2031**	**2032**

Audit Compliance:	Audit Date
30% Expenditure Audit	12/31/1998
Final Expenditure Audit	12/31/2016
District Close-Out Audit	NA

District Expenses:	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Project Plan 12/31/2018	Estimates
Capital Project Fund Expenses:														
Infrastructure Improvements														
Hwy/Street Construction	783,696	31,295	2,574					183,103	18,049				1,146,094	
Sanitary Sewer Constructio	27,454												27,454	
Water Main Construction	48,055												151,270	
Rail Construction													0	
Site Preparation													31,632	
Sub-Total Infrastructure	859,205	31,295	2,574	0	0	0	0	183,103	18,049	0	0	0	1,356,449	2,744,140
Prof. Services - Planning													37,960	45,000
Prof. Services - Engineering	123,910	9,036	1,607	149				13,160					149,353	95,700
Land Purchase	21						5,827						281,595	
Misc. Expense	150,674												154,593	
Development Grants	250,004		95,000										945,004	850,000
Debt Discount/Issuance Expe	5,778												25,078	10,000
Total Capital Fund Expenses	$1,389,593	$40,331	$99,181	$149	$0	$0	$5,827	$196,263	$18,049	$0	$0	$0	**$2,950,033**	**$3,744,840**
Increment Fund Expenses:														
TID 7&8 Debt Trns on call											3,010		3,010	
Audit & Administrative				150	150	150	8,982	150	5,893	150	6,900	4,728	30,627	
Tax Increment Sharing									528,908	251,119	129,334	246,426	1,155,787	
Interest & Charges on LT De	25,744	52,385	48,635	42,410	35,942	31,095	26,178	21,332	16,266	11,072	5,968	675	611,359	
Total Increment Fund Expenses	$25,744	$52,385	$48,635	$42,560	$36,092	$31,245	$35,160	$21,482	$551,067	$262,341	$145,212	$251,829	1,800,784	
Total District Expenses	$1,415,337	$92,716	$147,816	$42,709	$36,092	$31,245	$40,987	$217,745	$569,116	$262,341	$145,212	$251,829	**$4,750,817**	
District Revenues:														
Tax Increment														
City of Ashland	65,645	65,878	89,016	91,094	83,687	84,990	89,284	88,920	87,520	93,131	99,594	96,285	1,405,400	
School District	59,159	68,210	66,521	78,969	75,273	79,980	86,523	83,989	81,647	85,094	114,476	101,427	1,417,057	
Ashland County	42,101	40,956	49,616	53,170	48,429	50,226	51,513	50,443	47,737	52,391	58,494	62,611	860,887	
VTAE District	8,831	8,463	10,465	11,385	10,760	11,339	11,888	11,572	3,109	3,548	4,029	4,016	153,576	
Sub-Total Tax Increment	$175,735	$183,507	$215,618	$234,618	$218,149	$226,535	$239,208	$234,924	$220,013	$234,164	$276,593	$264,339	$3,836,920	
Exempt Computer Aid	384	449	443	5,484	5,258	4,921	4,160	6,868	6,859	5,068	8,389	6,779	70,056	
Increment Fund Interest	30,279	9,786	3,729	3,540	1,356	1,257	1,252	2,056	1,516	465	154	477	119,634	
Capital Project Fund Interest	5,738	7,476	1,242	472	400	209	150	182	(290)	(175)	0	0	67,440	
Property Sales	120,000									173,416	0	0	475,441	
Donations	150,000										0	0	150,000	
State/Federal Grants	8,414										0	0	8,414	
Transfers from Other Funds					21,940	0	0	0	0	0	0	0	32,427	
Total District Revenues	$490,551	$201,218	$221,033	$244,114	$247,103	$232,922	$244,770	$244,030	$228,098	$412,938	$285,136	$271,595	$4,760,332	
District Financing:														
Debt Trans TID 7&8 upon call											3,010	0	3,010	
Long Term Debt	1,036,359												2,148,359	
Less:													0	
Advance Reimbursements													0	
Principal Payments on LTD	(100,000)	(200,500)	(121,753)	(150,660)	(152,298)	(147,475)	(135,286)	(140,286)	(142,830)	(137,510)	(142,919)	(19,766)	(2,147,783)	
Financing Activity (Debt B	$936,359	($200,500)	($121,753)	($150,660)	($152,298)	($147,475)	($135,286)	($140,286)	($142,830)	($137,510)	($139,909)	($19,766)	**$3,586**	
Fund Balance @ December 31	506,226	414,228	365,692	416,437	475,150	529,352	597,849	483,848	(0)	13,087	13,102	13,101	13,101	

City of Ashland

Detail Report on TIF District #9 -Mixed Use TID

District Creation:

	Resolution Number	Resolution Approval	Effective	Joint Review Approval	Base Value	1/1/2006 Value	Value Increment	Project Plan Costs	
Creation	16286	8/8/2006	1/1/2006	8/22/2006	$2,359,600	2,359,600	-	$6,050,000	
						-	-		
					$2,359,600	$2,359,600	$0	$6,050,000	$1,815,000

Description: The district includes the former Fort James Paper Mill property, north of US Highway 2 and runs south between 22nd Ave East and 24th Ave East until 6th St., where it runs east to Industrial Park Road, encompassing a portion of the Industrial Park. The district totals 126.18 acres and is a mixture of Highway Commercial, Light Industrial and Heavy Industrial Zoning and Residential.

Important Dates:

Expenditure & Increment Limitations:

Last date for project cost expenditures (original district)	**8/8/2021**
Last date for project cost expenditures (amended district)	**NA**

	Original: Tax Year	Original: Budget Year	Distressed Designation-10 yr extension (10/01/2015): Tax Year	Distressed Designation-10 yr extension (10/01/2015): Budget Year
Last year for increment allocation (theoretical max)	**2026**	**2027**	**2036**	**2037**

Audit Compliance:	Audit Date	Threshold
30% Expenditure Audit	12/31/2011	1,815,000
Final Expenditure Audit	NA	
District Close-Out Audit	NA	

District Expenses:

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Total 2018	Project Plan 12/31/2018
Capital Project Fund Expenses:														
Infrastructure Improvements														
Hwy/Street Construction			195,623		842,785	2,155			63,629	107,144		287,058		1,498,394
Sanitary Sewer Construction			53,945		222,462									276,407
Water Main Construction			82,734		65,462							499,204		647,400
Rail Construction														0
Site Preparation												267,268		267,268
Sub-Total Infrastructure	0	0	332,302	0	1,130,709	2,155	0	0	63,629	107,144	0	1,053,530	0	2,689,469
Prof. Services - Planning	1,000													1,000
Prof. Services - Engineering Fees		10,962	74,831	42,333	102,898	14,307			6,421	3,200				254,953
Land Purchase	1,680	25,120								456,704				483,503
Misc. Expense			7,426	1,455	3,746	524	240			6,896				20,287
Development Grants/Pay-as-you-go			403,000	475,000							8,000	18,213	25,171	929,384
Debt Discount/Issuance Expenses				66,372			(18,565)							47,807
Total Capital Fund Expenses	$2,680	$36,082	$817,558	$585,160	$1,237,353	$16,986	($18,325)	$0	$70,050	$573,944	$8,000	$1,071,743	$25,171	**$4,426,403**
Increment Fund Expenses:														
Interest on Advances														0
Audit & Administrative							3,750	2,612	150	6,391	1,173	150	2,775	17,001
Interest & Charges on LT Debt					108,260	88,640	67,577	58,739	52,900	46,011	37,557	27,967	17,393	505,044
Total Increment Fund Expenses	$0	$0	$0	$0	$108,260	$88,640	$71,327	$61,351	$53,050	$52,402	$38,730	$28,117	$20,168	$522,045
Total District Expenses	$2,680	$36,082	$817,558	$585,160	$1,345,613	$105,626	$53,002	$61,351	$123,100	$626,346	$46,730	$1,099,860	$45,339	**$4,948,448**
District Revenues:														
Tax Increment														
City of Ashland					24,265	43,898	35,557	37,571	37,630	36,810	28,917	43,282	38,475	326,405
School District					21,035	39,484	33,461	36,410	35,543	34,340	26,422	49,749	40,530	316,974
Ashland County					14,163	25,404	21,013	21,677	21,347	20,077	16,267	25,420	25,019	190,387
VTAE District					3,033	5,644	4,744	5,003	4,897	1,308	1,102	1,751	1,605	29,087
Sub-Total Tax Increment	$0	$0	$0	$0	$62,496	$114,430	$94,775	$100,661	$99,417	$92,535	$72,708	$120,202	$105,629	$862,853
Exempt Computer Aid			61	51	89	680	370	285	117	115	30	21	21	1,840
Increment Fund Interest	(32)	(548)	(2,757)		(1,188)	(1,091)	(1,089)	(1,248)	(2,283)	(1,502)	(2,040)	(2,022)	(5,716)	(21,516)
Capital Project Fund Interest				4,448	17,387	2,885	2,090	(250)	(399)	(574)	(1,265)	(992)	(3,260)	20,070
Property Sales			7,965							12,500		724,990		745,455
State/Federal Grants/WEDC						46,878							150,000	196,878
Misc. Revenues & Rents	1,000										73,035	200,000	(26,825)	247,210
Tax increment Sharing											52,441	54,114	246,426	352,981
Total District Revenues	$968	($548)	$5,269	$4,499	$78,784	$163,782	$96,146	$99,448	$96,852	$103,074	$194,909	$1,096,313	$466,275	$2,405,771
District Financing:														
Advances from Developer													114,370	114,370
Long Term Debt				3,456,000			(966,627)							2,489,373
Less:														0
Advance Reimbursements														0
Principal Payments on LTD					(144,325)	(156,027)	(143,409)	(216,467)	(255,702)	(271,936)	(301,700)	(311,171)	(336,877)	(2,137,614)
Financing Activity (Debt Balance)	$0	$0	$0	$3,456,000	($144,325)	($156,027)	($1,110,036)	($216,467)	($255,702)	($271,936)	($301,700)	($311,171)	($222,507)	**$466,129**
Fund Balance @ December 31	(1,712)	(38,342)	(850,631)	2,024,707	613,553	515,682	(551,210)	(729,580)	(1,011,530)	(1,806,738)	(1,960,259)	(2,274,977)	(2,076,548)	**(2,076,548)**

City of Ashland

Detail Report on TIF District #10 - Blight Area

District Creation:	Resolution Number	Approval	Effective	Joint Review Approval	Base Value	1/1/2017 Value	Value Increment	Project Plan Costs
Creation	17368	5/30/2017	1/1/2017	6/15/2017	$2,709,200	2,709,200	-	$4,135,000
						-	-	
Life - 27 years: 5/30/2044					$2,709,200	$2,709,200	$0	$4,135,000

Description: The district includes the downtown area of Main Street West from 9th Avenue West to 6th Avenue West plus one half of the next block going east. (See boundry map)

Important Dates:

Expenditure & Increment Limitations:

	Tax Year	Budget Year
Last date for project cost expenditures (original district)		**5/30/2039**
Last date for project cost expenditures (amended district)		**NA**
Last year for increment allocation (theoretical max)	**2044**	**2045**

Audit Compliance:	Audit Date	Threshold
30% Expenditure Audit	NA	1,240,500
Final Expenditure Audit	NA	
District Close-Out Audit	NA	

District Expenses:	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	Project Plan 12/31/2018	Project Plan Estimates
Capital Project Fund Expenses:														
Infrastructure Improvements														
Hwy/Street Construction													0	
Sanitary Sewer Construction													0	
Water Main Construction													0	
Buidlings-New & Improvements													0	
Site Preparation													0	
Sub-Total Infrastructure	0	0	0	0	0	0	0	0	0	0	0	0	0	4,135,000
Prof. Services - Planning	16,107	1,620											17,727	
Prof. Services - Engineering Fees													0	
Land Purchase													0	
Misc. Expense		20											20	
Development Grants	250,000	250,000											500,000	
Debt Discount/Issuance Expenses													0	
Total Capital Fund Expenses	$266,107	$251,640	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	**$517,747**	**$4,135,000**
Increment Fund Expenses:														
Interest on Advances													0	
Audit & Administrative	1,000	150											1,150	
Interest & Charges on LT Debt													0	
Total Increment Fund Expenses	$1,000	$150	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,150	
Total District Expenses	$267,107	$251,790	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	**$518,897**	
District Revenues:														
Tax Increment														
City of Ashland													0	
School District													0	
Ashland County													0	
VTAE District													0	
Sub-Total Tax Increment	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
Exempt Computer Aid													0	
Increment Fund Interest													0	
Capital Project Fund Interest	(31)	(832)											(863)	
Property Sales													0	
State-Fed Grants/WEDC contribution		250,000											250,000	
Misc. Revenues & Rents													0	
Transfer In from Other Funds	13,000												13,000	
Total District Revenues	$12,969	$249,168	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$262,137	
District Financing:														
Advances from Pooled Funds													0	
Long Term Debt		550,000											550,000	
Less:													0	
Advance Reimbursements													0	
Principal Payments on LTD													0	
Financing Activity (Debt Balance)	$0	$550,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	**$550,000**	
Fund Balance @ December 31	(254,138)	293,240	293,240	293,240	293,240	293,240	293,240	293,240	293,240	293,240	293,240	293,240	**293,240**	

Form PE-300	TID Annual Report	2018 WI Dept of Revenue

Municipality/TID

Co-muni code	Municipality		County	Due date	Report type
02201	ASHLAND		ASHLAND	07-01-2019	ORIGINAL
TID number	**TID type**	**TID name**	**Creation date**	**Mandatory termination date**	**Expected termination date**
006	1	NA	09-13-1994	09-13-2031	N/A

Section 1 : Beginning Balance	
TID fund balance at beginning of fiscal year	$13,101

Section 2. Revenue	
Does this TID receive allocated funds from another TID?	No
Allocation from another TID	Allocation amount
N/A	$0
Subtotal allocation from another TID amount	$0
Developer guarantee name	Developer guarantee amount
Subtotal developer guarantee amount	$0
Transfer from other fund source	Transfer from other fund amount
Subtotal transfer from other fund amount	$0
Other grant sources	Other grant amount
Subtotal other grant source amount	$0
Other revenue sources	Other revenue amount
Subtotal other revenue source amount	$0
Tax increment	$264,339
Investment income	$477
Debt proceeds	$0
Special assessments	$0
Exempt computer aid	$6,779
Sale of property	$0
Total Revenue (deposits)	$271,595

Form PE-300	TID Annual Report	2018 WI Dept of Revenue

Section 3. Expenditures	
Developer grant name	**Developer grant amount**
NA	$0
Subtotal developer grant amount	**$0**
Does this TID allocate funds to another TID?	Yes
Allocation to another TID	**Allocation amount**
009	$246,426
Subtotal allocation to another TID	**$246,426**
Transfer to other fund name	**Transfer to other fund amount**
Subtotal transfer to other fund amount	**$0**
Other expenditure name	**Other expenditure amount**
Advertising	$78
Subtotal other expenditures amount	**$78**
Capital expenditures	**$0**
Administration	**$0**
Professional services	**$4,500**
Interest and fiscal charges	**$675**
DOR fees	**$150**
Discount on long-term debt	**$0**
Debt issuance costs	**$0**
Principal on long-term debt	**$19,766**
Environmental costs	**$0**
Real property assembly costs	**$0**
Total Expenditures	**$271,595**

Section 4. Ending Balance	
TID fund balance at end of fiscal year	**$13,101**
Future costs	**$1,709,971**
Future revenue	**$1,696,870**
Surplus or deficit	**$0**

Form PE-300	TID Annual Report	2018 WI Dept of Revenue

Preparer/Contact Information

Preparer name **JULIE VAILLANCOURT**	Preparer title **FINANCE DIRECTOR**
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Contact name **JULIE VAILLANCOURT**	Contact title **FINANCE DIRECTOR**
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Form PE-300	TID Annual Report	2018 WI Dept of Revenue

Municipality/TID

Co-muni code	Municipality		County	Due date	Report type
02201	ASHLAND		ASHLAND	07-01-2019	ORIGINAL
TID number	**TID type**	**TID name**	**Creation date**	**Mandatory termination date**	**Expected termination date**
009	6D	NA	08-08-2006	08-08-2036	N/A

Section 1 : Beginning Balance	
TID fund balance at beginning of fiscal year	$-2,274,977

Section 2. Revenue	
Does this TID receive allocated funds from another TID?	Yes
Allocation from another TID	**Allocation amount**
006	$246,426
Subtotal allocation from another TID amount	**$246,426**
Developer guarantee name	**Developer guarantee amount**
Subtotal developer guarantee amount	**$0**
Transfer from other fund source	**Transfer from other fund amount**
Subtotal transfer from other fund amount	**$0**
Other grant sources	**Other grant amount**
Wisconsin Economic Development Corporation	$150,000
Subtotal other grant source amount	**$150,000**
Other revenue sources	**Other revenue amount**
Subtotal other revenue source amount	**$0**
Tax increment	**$105,629**
Investment income	**$0**
Debt proceeds	**$114,370**
Special assessments	**$0**
Exempt computer aid	**$21**
Sale of property	**$0**
Total Revenue (deposits)	**$616,446**

Form PE-300	TID Annual Report	2018 WI Dept of Revenue

Section 3. Expenditures	
Developer grant name	**Developer grant amount**
Apostle Investments LLC	$25,171
Subtotal developer grant amount	**$25,171**
Does this TID allocate funds to another TID?	**No**
Allocation to another TID	**Allocation amount**
N/A	$0
Subtotal allocation to another TID	**$0**
Transfer to other fund name	**Transfer to other fund amount**
Subtotal transfer to other fund amount	**$0**
Other expenditure name	**Other expenditure amount**
Correct overstatement of Misc Revenue in 2017	$26,825
Subtotal other expenditures amount	**$26,825**
Capital expenditures	**$0**
Administration	**$0**
Professional services	**$2,625**
Interest and fiscal charges	**$26,369**
DOR fees	**$150**
Discount on long-term debt	**$0**
Debt issuance costs	**$0**
Principal on long-term debt	**$336,877**
Environmental costs	**$0**
Real property assembly costs	**$0**
Total Expenditures	**$418,017**

Section 4. Ending Balance	
TID fund balance at end of fiscal year	**$-2,076,548**
Future costs	**$1,596,273**
Future revenue	**$3,672,821**
Surplus or deficit	**$0**

Form PE-300	TID Annual Report	2018 WI Dept of Revenue

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Form PE-300	TID Annual Report	2018 WI Dept of Revenue

Municipality/TID

Co-muni code	Municipality		County	Due date	Report type
02201	ASHLAND		ASHLAND	07-01-2019	ORIGINAL
TID number	**TID type**	**TID name**	**Creation date**	**Mandatory termination date**	**Expected termination date**
010	2	NA	05-30-2017	05-30-2044	N/A

Section 1 : Beginning Balance	
TID fund balance at beginning of fiscal year	$0

Section 2. Revenue	
Does this TID receive allocated funds from another TID?	No
Allocation from another TID	**Allocation amount**
N/A	$0
Subtotal allocation from another TID amount	**$0**
Developer guarantee name	**Developer guarantee amount**
Subtotal developer guarantee amount	**$0**
Transfer from other fund source	**Transfer from other fund amount**
General Fund	$13,000
Subtotal transfer from other fund amount	**$13,000**
Other grant sources	**Other grant amount**
Wisconsin Economic Development Corporation	$250,000
Subtotal other grant source amount	**$250,000**
Other revenue sources	**Other revenue amount**
Subtotal other revenue source amount	**$0**
Tax increment	**$0**
Investment income	**$0**
Debt proceeds	**$550,000**
Special assessments	**$0**
Exempt computer aid	**$0**
Sale of property	**$0**
Total Revenue (deposits)	**$813,000**

Form PE-300	TID Annual Report	2018 WI Dept of Revenue

Section 3. Expenditures	
Developer grant name	**Developer grant amount**
Ashland Cobblestone LLC	$500,000
Subtotal developer grant amount	**$500,000**
Does this TID allocate funds to another TID?	**No**
Allocation to another TID	**Allocation amount**
N/A	$0
Subtotal allocation to another TID	**$0**
Transfer to other fund name	**Transfer to other fund amount**
Subtotal transfer to other fund amount	**$0**
Other expenditure name	**Other expenditure amount**
Miscellaneous	$20
Subtotal other expenditures amount	**$20**
Capital expenditures	**$0**
Administration	**$0**
Professional services	**$17,727**
Interest and fiscal charges	**$863**
DOR fees	**$1,150**
Discount on long-term debt	**$0**
Debt issuance costs	**$0**
Principal on long-term debt	**$0**
Environmental costs	**$0**
Real property assembly costs	**$0**
Total Expenditures	**$519,760**

Section 4. Ending Balance	
TID fund balance at end of fiscal year	**$293,240**
Future costs	**$3,635,000**
Future revenue	**$3,341,760**
Surplus or deficit	**$0**

Form PE-300	TID Annual Report	2018 WI Dept of Revenue

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CITY OF ASHLAND - TAX INCREMENTAL DISTRICTS - DECEMBER 31, 2018
CUMULATIVE FUND BALANCES (DEFICITS) - PROJECTION

	Expenditure period ends 9/08/2016 Extended life ends 2032			Expenditure period Expired Extended life ends 2031			Expenditure period Expired Extended life ends 2031			Expenditure period ends 8/08/2021 Extended life ends 2037			Expenditure period 2039 Life ends 2044			
Budget Year	**TIF 6 Fund Balance Before Transfers**	**TIF 6 Transfers OUT**	**TIF 6 Ending Fund Balance**	**TIF 7 Fund Deficit Before Transfers**	**TIF 7 Transfers IN**	**TIF 7 Ending Fund Deficit**	**TIF 8 Fund Deficit Before Transfers**	**TIF 8 Transfers IN**	**TIF 8 Ending Fund Deficit**	**TIF 9 Fund Deficit Before Transfers**	**TIF 9 Transfers IN**	**TIF 9 Ending Fund Deficit**	**TIF 10 Fund Balance (Deficit)**		**TIF 10 Ending Fund Deficit**	**ALL TIFs FUND Balance (Deficit)**
2007	$ -			$ -			$ -			$ -			$ -			$ -
2008	-			-			-			-			-			-
2009	-			-			-			-			-			-
2010	-			-			-			-			-			-
2011	-			-			-			-			-			-
2012	-			-			-			-			-			-
2013	-			-			-			-			-			-
2014	$483,848			($274,851)			($407,714)			($1,011,530)			$0			($1,210,247)
2015	528,909	(528,909)	(0)	(343,797)	150,912	(192,885)	(402,619)	377,997	(24,622)	(1,806,738)	0	(1,806,738)	0	0	0	(2,024,245)
2016	264,229	(251,119)	13,110	(195,106)	195,089	(17)	(3,589)	3,589	0	(2,012,864)	52,441	(1,960,423)	0	0	0	(1,947,329)
2017	142,437	(129,335)	13,102	(52,236)	52,236	(0)	(22,985)	22,985	(0)	(2,329,091)	54,114	(2,274,977)	(254,107)	0	(254,107)	(2,515,983)
2018	259,527	(246,426)	13,101	(0)	0	(0)	(0)	0	(0)	(2,322,974)	246,426	(2,076,548)	293,240	0	293,240	(1,770,207)
2019	288,791	(288,791)	0	(0)	0	(0)	(0)	0	(0)	(2,524,742)	288,791	(2,235,951)	(9,560)	0	(9,560)	(2,245,511)
2020	282,812	(282,812)	(0)	(0)	0	(0)	(0)	0	(0)	(2,550,684)	282,812	(2,267,872)	16,750	0	16,750	(2,251,122)
2021	282,811	(282,811)	0	(0)	0	(0)	(0)	0	(0)	(2,082,604)	282,811	(1,799,793)	62,274	0	62,274	(1,737,520)
2022	282,812	(282,812)	(0)	(0)	0	(0)	(0)	0	(0)	(1,513,403)	282,812	(1,230,591)	(5,553)	0	(5,553)	(1,236,144)
2023	282,812	(282,812)	(0)	(0)	0	(0)	(0)	0	(0)	(944,200)	282,812	(661,388)	8,531	0	8,531	(652,858)
2024	276,811	(276,811)	0	(0)	0	(0)	(0)	0	(0)	(373,862)	276,811	(97,051)	22,614	0	22,614	(74,437)
2025	0	0	0	(0)	0	(0)	(0)	0	(0)	0	0	0	36,698	0	36,698	**36,697**

CITY OF ASHLAND - TAX INCREMENTAL DISTRICT # 6
"DONOR DISTRICT" TO TIF #7 #8 & #9

FOR DISCUSSION PURPOSES ONLY

TID Base Value	$ 5,659,600
TID Equalized Value - 2017 Budget Year	$ 16,329,200
Date TIF Began	1994
Last Year of Improvements	**9/13/2016**
Last Year of Increment - original life	2022
Last Year of Increment as *"DONOR" (+10 years)*	**2032**

Year No.	Assessed Year	Budget Year	Base Value	Current Value	Total Value	TIF Increment Value	Equalized Mill Rate	TIF Increment Revenues	TIF Net (Expenses) Other Rev	Transfers to TIF # 7	Transfers to TIF # 8	Transfers to TIF # 9	Debt Service Payments	TIF 6 Accumulated Revenue (Deficit)
0	2006	2007	$ 5,659,600	$ -	$ -	$ -		$ -					$ -	$ -
1	2007	2008	5,659,600	-	-	-		-						
2	2008	2009	5,659,600	16,178,000	16,178,000	10,518,400	20.4992	215,619					(125,438)	-
3	2009	2010	5,659,600	16,444,100	16,444,100	10,784,500	21.7551	234,618					(193,070)	-
4	2010	2011	5,659,600	15,097,900	15,097,900	9,438,300	23.1134	218,151					(188,240)	-
5	2011	2012	5,659,600	15,267,600	15,267,600	9,608,000	23.5777	226,535					(178,570)	-
6	2012	2013	5,659,600	15,232,800	15,232,800	9,573,200	24.9890	239,225					(161,464)	-
7	2013	2014	5,659,600	14,894,800	14,894,800	9,235,200	25.4378	234,923	-	-	-	-	(161,618)	483,848
8	2014	2015	5,659,600	14,246,600	14,246,600	8,587,000	25.6217	220,014	(15,857)	(150,912)	(377,997)	-	(159,096)	(0)
9	2015	2016	5,659,600	15,155,200	15,155,200	9,495,600	24.6603	234,164	178,647	(195,089)	(3,589)	(52,441)	(148,582)	13,110
10	2016	2017	5,659,600	16,329,200	16,329,200	10,669,600	25.9235	276,593	1,621	(52,236)	(22,985)	(54,114)	(148,887)	13,102
11	2017	***2018***	5,659,600	16,222,200	16,222,200	10,562,600	25.0259	264,338	2,527	-	-	(246,426)	(20,440)	13,101
12	2018	***2019***	5,659,600	17,382,800	17,382,800	11,723,200	24.1241	282,812	-	-	-	(288,791)	(7,122)	0
13	2019	2020	5,659,600	17,382,800	17,382,800	11,723,200	24.1241	282,812	-	-	-	(282,812)	-	(0)
14	2020	2021	5,659,600	17,382,800	17,382,800	11,723,200	24.1241	282,812	-	-	-	(282,811)	-	0
15	2021	2022	5,659,600	17,382,800	17,382,800	11,723,200	24.1241	282,812	-	-	-	(282,812)	-	(0)
16	2022	2023	5,659,600	17,382,800	17,382,800	11,723,200	24.1241	282,812	-	-	-	(282,812)	-	(0)
17	2023	2024	5,659,600	17,382,800	17,382,800	11,723,200	24.1241	282,812	(6,000)	-	-	(276,811)	-	0
18	2024	2025	5,659,600	17,382,800	17,382,800	11,723,200	24.1241	-	-	-	-	-	-	0
19	2025	2026	5,659,600	17,382,800	17,382,800	11,723,200	24.1241	-	-	-	-	-	-	0
20	2026	2027	5,659,600	17,382,800	17,382,800	11,723,200	24.1241	-	-	-	-	-	-	0
21	2027	2028	5,659,600	17,382,800	17,382,800	11,723,200	24.1241	-	-	-	-	-	-	0
22	2028	2029	5,659,600	17,382,800	17,382,800	11,723,200	24.1241	-	-	-	-	-	-	0
23	2029	2030	5,659,600	17,382,800	17,382,800	11,723,200	24.1241	-	-	-	-	-	-	0
24	2030	2031	5,659,600	17,382,800	17,382,800	11,723,200	24.1241	-	-	-	-	-	-	0
25	2031	2032	5,659,600	17,382,800	17,382,800	11,723,200	24.1241	-	-	-	-	-	-	0
								$ 4,061,050	$ 160,938	$ (398,237)	$ (404,571)	$ (2,049,830)	$ (1,492,527)	

Cost Actual/Estimates:

2017	Audits TID 6, 7, & 8	$ (6,750)
	Annual TID #6 fee	$ (150)
	Exempt Computer Aid/Interest Income	$ 8,521
	2017 Total	$ 1,621
2018	Audits TID 6, 7, & 8	$ (4,500)
	Annual TID #6 fee & adver JRB mtg	$ (229)
	Exempt Computer Aid/Interest Income	$ 7,256
	2018 Total	$ 2,527
2025	Audit - close of district	$ (6,000)
	Distribute to tax jurisdictions	$ -
	2024 Total	$ (6,000)

Central Railyard Park & Ellis Ave

Tax Increment District #9 - Future Development Projections

FOR DISCUSSION PURPOSES ONLY

TIF Base Value	$ 2,359,600	Year First Assessed	2010		Last Year of Increment - original life	2027	
Date TIF Began	2006	Year TIF Increment Receivec	2011		**Last Year of Increment - "Distressed"**	**2037**	
Year of First Expense	2009	**Last Year of Improvements**	**8/8/2021**				

Year No.	Assessed Year	Budget Year	Base Value	Total Current Value	TIF Increment Value	Equalized Mill Rate	TIF Increment Revenues	Transfer In Increment TID #6	TIF Net (Expenses) Other Rev	Debt Service Payments	Culvers Project Incentive	Project Incentive	TT Estimate Project Incentive	Accumulated Revenue (Deficit)
3	2009	2010	$ 2,359,600	$ 5,232,300	$ 2,872,700	21.7551	$ 62,496			$ (252,585)				
4	2010	2011	$ 2,359,600	$ 7,310,400	$ 4,950,800	23.1134	$ 114,430			$ (244,667)				
5	2011	2012	$ 2,359,600	$ 6,379,300	$ 4,019,700	23.5777	$ 94,775			$ (210,986)				
6	2012	2013	$ 2,359,600	$ 6,388,100	$ 4,028,500	24.9890	$ 100,668			$ (275,206)				
7	2013	2014	$ 2,359,600	$ 6,267,800	$ 3,908,200	25.4378	$ 99,416	$ -	$ (70,050)	$ (308,601)				$ (1,011,530)
8	2014	2015	$ 2,359,600	$ 5,971,200	$ 3,611,600	25.6217	$ 92,535	$ -	$ (569,795)	$ (317,948)				$ (1,806,738)
9	2015	2016	$ 2,359,600	$ 5,308,000	$ 2,948,400	24.6603	$ 72,708	$ 52,441	$ 68,423	$ (339,258)	$ (8,000)			$ (1,960,423)
10	2016	2017	$ 2,359,600	$ 6,996,400	$ 4,636,800	25.9235	$ 120,202	$ 54,114	$ (131,519)	$ (339,138)	$ (18,213)	$ -	$ -	$ (2,274,977)
11	2017	***2018***	$ 2,359,600	$ 6,580,400	$ 4,220,800	25.0259	$ 105,629	$ 246,426	$ 225,815	$ (354,270)	$ (25,171)	$ -	$ -	**$ (2,076,548)**
12	2018	***2019***	$ 2,359,600	$ 10,142,000	$ 7,782,400	24.1241	$ 187,743	$ 288,791	$ (253,750)	$ (357,665)	$ (24,522)	$ -	$ -	$ (2,235,951)
13	2019	2020	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ 282,812	$ (500,000)	$ -	$ (24,522)	$ -	$ -	$ (2,267,872)
14	2020	2021	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ 282,811	$ -	$ -	$ (24,522)	$ -	$ -	$ (1,799,793)
15	2021	2022	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ 282,812	$ -	$ -	$ (24,522)	$ -	$ -	$ (1,230,591)
16	2022	2023	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ 282,812	$ -	$ -	$ (24,522)	$ -	$ -	$ (661,388)
17	2023	2024	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ 276,811	$ -	$ -	$ (23,386)	$ -	$ -	$ (97,051)
18	2024	***2025***	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ (213,862)	$ -	$ -	$ -	$ -	$ 0
							$ 2,713,832	$ 2,049,830	$ (1,444,738)	$ (3,000,324)	$ (197,380)	$ -	$ -	

		First Year Collect Tax	Project Description	Projected Assessed	Projected Equalized	Equalized Mill Rate	Tax Increment
(5/14/18 Building Assessed $1.3M)		**2020**	Clinic-balance	872,038	913,852	24.1241	22,046
		2022	TT Estimate	4,000,000	4,191,797	24.1241	101,123
							$ 123,169

Cost Estimates:

2017	Building demolition - Timeless Timber	(267,246)	
	Kwik Trip - Land Sale	724,990	
	Advertising/Fees/Misc.	(150)	
	Utility Improvements (Watermain)	(499,204)	
	Road Improvements (23rd Ave.)	(287,058)	
	Kwik Trip-street advance/reimb.	200,000	
	Exempt Computer Aid/Int expense	(2,851)	
	Net Revenue	$ (131,519)	
2018	Kwik Trip-23rd Av E-advance to city	87,545	
	WEDC Grant - Demo	150,000	
	Indus Pk-build ready marketing	(2,625)	
	Exempt Computer Aid/Int exp/fees	(9,105)	
		$ 225,815	
2019	TT Site Cleanup (back portion)	(250,000)	Probably 2020
	Grants - to be applied for	125,000	Probably 2020
	Wetland delineation	(5,000)	
	WEDC grant - audit fee	(2,650)	
	Kwik Trip advance-plus interest	(121,100)	
	(Advance = $114,370)	$ (253,750)	
2020	TT-site prep-storm,curbs,utility,	(500,000)	
	land improvements	-	
		$ (500,000)	
2025	Audit-close of district	$ (8,000)	
	Distribute to tax jurisdictions	(205,862)	
		$ (213,862)	

Budget Year	Assessed Value % of Equalized Value	
2016	101.0757%	4-Yr Ave
2017	95.7420%	95.4245%
2018	93.9574%	
2019	90.9228%	

TIF Expense

2014	Storm Sewer - Lk Sh Dr and 21/22nd Ave E	$ 70,050
2015	Storm Sewer - Lk Sh Dr and 21/22nd Ave E	$ (16,744)
	"Distressed" Plan Amendment	(6,240)
	Exempt Computer Aid/Int exp/Fees	(2,111)
	Mill & Overlay - 22nd Ave E	(92,538)
	Land Sale - Toll Road	12,500
	Land Purchase-Toll Road	(73,449)
	Timeless Timber	(391,213)
	2015	$ (569,795)

TIF Expense

2016	Rent Income TT Site	$ 73,035
	Exmpt Cmpt/Int exp/Fees	(3,612)
	Survey expense	(1,000)
		$ 68,423

Tax Increment District #10 - Estimated Development Projections

FOR DISCUSSION PURPOSES ONLY

TIF Base Value	$ 2,709,200	Year First Assessed	2019	Last Year of Increment - original life	2044		
Date TIF Began	2017	Year TIF Increment Receivec	2020				
Year of First Expense	2017	Last Year of Improvements	2039				

Year No.	Assessed Year	Budget Year	Base Value	Total Current Value	TIF Increment Value	Equalized Mill Rate	TIF Revenues	TIF Net (Expenses) Other Rev	Debt Service Payments	Cobblestone Development Agreement	Other Project Incentive	Other Project Incentive	AVAILABLE FOR ADDTL PROJECTS Accumulated Revenue (Deficit)
0	2016	2017	$ -	$ -	$ -			$ (4,107)	$ -	$ (250,000)			$ (254,107)
1	2017	***2018***	$ 2,709,200	$ 2,709,200	$ -			$ 797,347	$ -	$ (250,000)			**$ 293,240**
2	2018	***2019***	$ 2,709,200	$ 2,709,200	$ -		$ -	$ (2,800)	$ -	$ (300,000)	$ -	$ -	$ (9,560)
3	2019	2020	$ 2,709,200	$ 6,928,348	$ 4,219,148	24.1241	$ 101,783	$ -	$ (75,473)	$ -	$ -	$ -	$ 16,750
4	2020	2021	$ 2,709,200	$ 7,724,789	$ 5,015,589	24.1241	$ 120,997	$ -	$ (75,473)	$ -	$ -	$ -	$ 62,274
5	2021	2022	$ 2,709,200	$ 7,724,789	$ 5,015,589	24.1241	$ 120,997	$ -	$ (188,823)	$ -	$ -	$ -	$ (5,553)
6	2022	2023	$ 2,709,200	$ 11,120,144	$ 8,410,944	24.1241	$ 202,906	$ -	$ (188,823)	$ -	$ -	$ -	$ 8,531
7	2023	2024	$ 2,709,200	$ 11,120,144	$ 8,410,944	24.1241	$ 202,906	$ -	$ (188,823)	$ -	$ -	$ -	$ 22,614
8	2024	2025	$ 2,709,200	$ 11,120,144	$ 8,410,944	24.1241	$ 202,906	$ -	$ (188,823)	$ -	$ -	$ -	$ 36,698
9	2025	2026	$ 2,709,200	$ 11,120,144	$ 8,410,944	24.1241	$ 202,906	$ -	$ (188,823)	$ -	$ -	$ -	$ 50,781
10	2026	2027	$ 2,709,200	$ 11,120,144	$ 8,410,944	24.1241	$ 202,906	$ -	$ (188,823)	$ -	$ -	$ -	$ 64,865
11	2027	2028	$ 2,709,200	$ 11,120,144	$ 8,410,944	24.1241	$ 202,906	$ -	$ (188,823)	$ -	$ -	$ -	$ 78,948
12	2028	2029	$ 2,709,200	$ 11,120,144	$ 8,410,944	24.1241	$ 202,906	$ -	$ (113,350)	$ -	$ -	$ -	$ 168,504
13	2029	2030	$ 2,709,200	$ 11,120,144	$ 8,410,944	24.1241	$ 202,906	$ -	$ (113,350)	$ -	$ -	$ -	$ 258,061
14	2030	2031	$ 2,709,200	$ 11,120,144	$ 8,410,944	24.1241	$ 202,906	$ -	$ (113,350)	$ -	$ -	$ -	$ 347,617
15	2031	2032	$ 2,709,200	$ 11,120,144	$ 8,410,944	24.1241	$ 202,906	$ -	$ (113,350)	$ -	$ -	$ -	$ 437,174
16	2032	2033	$ 2,709,200	$ 11,120,144	$ 8,410,944	24.1241	$ 202,906	$ -	$ (113,350)	$ -	$ -	$ -	$ 526,730
17	2033	2034	$ 2,709,200	$ 11,120,144	$ 8,410,944	24.1241	$ 202,906	$ -	$ (113,350)	$ -	$ -	$ -	$ 616,287
18	2034	2035	$ 2,709,200	$ 11,120,144	$ 8,410,944	24.1241	$ 202,906	$ -	$ (113,350)	$ -	$ -	$ -	$ 705,843
19	2035	2036	$ 2,709,200	$ 11,120,144	$ 8,410,944	24.1241	$ 202,906	$ -	$ (113,350)	$ -	$ -	$ -	$ 795,400
20	2036	2037	$ 2,709,200	$ 11,120,144	$ 8,410,944	24.1241	$ 202,906	$ -	$ -	$ -	$ -	$ -	$ 998,306
							$ 3,387,373	$ 790,440	$ (2,379,507)	$ (800,000)	$ -	$ -	

Cost Estimates:

2017	TID creation & Development Agreem	(17,107)
	Transfer from General Fund	13,000
	Total	$ (4,107)
2018	WEDC Grant - Hotel project	250,000
	St Trust Fund Loan 4% - 10 Year	550,000
	Interest exp/Prof fees/Misc fees	(2,653)
		$ 797,347
2019	Black Cat/Ashland Baking	(125,000)
	Borrowing Proceeds	125,000
	WEDC audit & other fees	(2,800)
		$ (2,800)
2021	Per project plan - misc development	(1,260,000)
	Borrowing Proceeds - 15 Year	1,260,000
		$ -

First Year Collect Tax	Project Descript	Projected Assessed	Projected Equalized	Equalized Mill Rate	Tax Increment
2021	Black Cat	760,000	796,441	24.1241	19,213
2020	C.S. Hotel	$ 4,026,100	$ 4,219,148	24.1241	$ 101,783
2023	Misc Devel	3,240,000	3,395,355	24.1241	81,910
					-
					$ 202,906

Budget Year	Assessed Value percent of Equalized Value	4-Yr Ave
2016	101.0757%	
2017	95.7420%	95.4245%
2018	93.9574%	
2019	90.9228%	

ESTIMATED DEBT

2021 - GO BONDS - $1,260,000 - 4% - 15 YRS

TID #9 PROJECTION - REMOVE INCREMENT SHARING FROM TID #6

Tax Increment District #9 - Future Development Projections

FOR DISCUSSION PURPOSES ONLY

TIF Base Value	$ 2,359,600	Year First Assessed	2010	Last Year of Increment - original life	2027
Date TIF Began	2006	Year TIF Increment Receivec	2011	**Last Year of Increment - "Distressed"**	**2037**
Year of First Expense	2009	**Last Year of Improvements**	**8/8/2021**		

Year No.	Assessed Year	Budget Year	Base Value	Total Current Value	TIF Increment Value	Equalized Mill Rate	TIF Increment Revenues	Transfer In Increment TID #6	TIF Net (Expenses) Other Rev	Debt Service Payments	Culvers Project Incentive	Project Incentive	TT Project Incentive	Accumulated Revenue (Deficit)	
7	2013	2014	$ 2,359,600	$ 6,267,800	$ 3,908,200	25.4378	$ 99,416	$ -	$ (70,050)	$ (308,601)				$ (1,011,530)	
8	2014	2015	$ 2,359,600	$ 5,971,200	$ 3,611,600	25.6217	$ 92,535	$ -	$ (569,795)	$ (317,948)				$ (1,806,738)	
9	2015	2016	$ 2,359,600	$ 5,308,000	$ 2,948,400	24.6603	$ 72,708	$ 52,441	$ 68,423	$ (339,258)	$ (8,000)			$ (1,960,423)	
10	2016	2017	$ 2,359,600	$ 6,996,400	$ 4,636,800	25.9235	$ 120,202	$ 54,114	$ (131,519)	$ (339,138)	$ (18,213)	$ -	$ -	$ (2,274,977)	
11	2017	***2018***	$ 2,359,600	$ 6,580,400	$ 4,220,800	25.0259	$ 105,629	$ 246,426	$ 225,815	$ (354,270)	$ (25,171)	$ -	$ -	$ (2,076,548)	
12	2018	***2019***	$ 2,359,600	$ 10,142,000	$ 7,782,400	24.1241	$ 187,743	$ 288,791	$ (253,750)	$ (357,665)	$ (24,522)	$ -	$ -	$ (2,235,951)	
13	2019	2020	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ (500,000)	$ -	$ (24,522)	$ -	$ -	$ (2,550,684)	
14	2020	2021	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ (24,522)	$ -	$ -	$ (2,365,416)	
15	2021	2022	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ -	$ -	$ (24,522)	$ -	$ -	$ (2,079,026)	
16	2022	2023	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ -	$ -	$ (24,522)	$ -	$ -	$ (1,792,635)	
17	2023	2024	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ -	$ -	$ (23,386)	$ -	$ -	$ (1,505,109)	**Estimated closure WITH**
18	2024	***2025***	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ -	$ -	$ -	$ -	$ -	**$ (1,194,196)**	**increment sharing**
19	2025	2026	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ -	$ -	$ -	$ -	$ -	$ (883,283)	
20	2026	2027	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ -	$ -	$ -	$ -	$ -	$ (572,371)	
21	2027	2028	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ -	$ -	$ -	$ -	$ -	$ (261,458)	**Estimated closure with**
22	2028	***2029***	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ (49,454)	$ -	$ -	$ -	$ -	**$ 0**	**NO increment sharing**
23	2029	2030	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ -	$ -	$ -	$ -	$ -	$ 310,913	
24	2030	2031	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ -	$ -	$ -	$ -	$ -	$ 621,826	
25	2031	2032	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ -	$ -	$ -	$ -	$ -	$ 932,738	
26	2032	2033	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,243,651	
27	2033	2034	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,554,563	
28	2034	2035	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,865,476	
29	2035	2036	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,176,388	
30	2036	***2037***	$ 2,359,600	$ 15,247,649	$ 12,888,049	24.1241	$ 310,913	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,487,301	
							$ 6,444,783	$ 641,772	$ (1,280,330)	$ (3,000,324)	$ (197,380)	$ -	$ -		

(5/14/18 Building Assessed $1.3M)

First Year Collect Tax	Project Description	Projected Assessed	Projected Equalized	Equalized Mill Rate	Tax Increment
2020	Clinic-balance	872,038	913,852	24.1241	22,046
2022	TT Estimate	4,000,000	4,191,797	24.1241	101,123
					$ 123,169

Budget Year	Assessed Value % of Equalized Value	
2016	101.0757%	4-Yr Ave
2017	95.7420%	95.4245%
2018	93.9574%	
2019	90.9228%	

Cost Estimates:

2017	Building demolition - Timeless Timber	(267,246)	
	Kwik Trip - Land Sale	724,990	
	Advertising/Fees/Misc.	(150)	
	Utility Improvements (Watermain)	(499,204)	
	Road Improvements (23rd Ave.)	(287,058)	
	Kwik Trip-street reimbursed	200,000	
	Exempt Computer Aid/Int expense	(2,851)	
	Net Revenue	$ (131,519)	
2018	Kwik Trip-23rd Av E-advance to city	87,545	
	WEDC Grant - Demo	150,000	
	Indus Pk-build ready marketing	(2,625)	
	Exempt Computer Aid/Int exp/fees	(9,105)	
		$ 225,815	
2019	TT Site Cleanup (back portion)	(250,000)	Probably 2020
	Grants - to be applied for	125,000	Probably 2020
	Wetland delineation	(5,000)	
	WEDC grant - audit fee	(2,650)	
	Kwik Trip advance-plus interest	(121,100)	
	(Advance = $114,370)	$ (253,750)	
2020	TT-site prep-storm,curbs,utility, land improvements	(500,000)	
		-	
		$ (500,000)	
2029	Audit-close of district	$ (8,000)	

TIF Expense

2014	Storm Sewer - Lk Sh Dr and 21/22nd Ave E	$ 70,050
2015	Storm Sewer - Lk Sh Dr and 21/22nd Ave E	$ (16,744)
	"Distressed" Plan Amendment	(6,240)
	Exempt Computer Aid/Int exp/Fees	(2,111)
	Mill & Overlay - 22nd Ave E	(92,538)
	Land Sale - Toll Road	12,500
	Land Purchase-Toll Road	(73,449)
	Timeless Timber	(391,213)
	2015	$ (569,795)

TIF Expense

2016	Rent Income TT Site	$ 73,035
	Exmpt Cmpt/Int exp/Fees	(3,612)
	Survey expense	(1,000)
		$ 68,423

TID #9 PROJECTION - REMOVE INCREMENT SHARING FROM TID #6 & REMOVE FUTURE COSTS & REVENUES

Tax Increment District #9 - Future Development Projections

FOR DISCUSSION PURPOSES ONLY

TIF Base Value	$ 2,359,600	Year First Assessed	2010	Last Year of Increment - original life	2027
Date TIF Began	2006	Year TIF Increment Receivec	2011	**Last Year of Increment - "Distressed"**	**2037**
Year of First Expense	2009	**Last Year of Improvements**	**8/8/2021**		

Year No.	Assessed Year	Budget Year	Base Value	Total Current Value	TIF Increment Value	Equalized Mill Rate	TIF Increment Revenues	Transfer In Increment TID #6	TIF Net (Expenses) Other Rev	Debt Service Payments	Culvers Project Incentive	Project Incentive	TT Project Incentive	Accumulated Revenue (Deficit)	
7	2013	2014	$ 2,359,600	$ 6,267,800	$ 3,908,200	25.4378	$ 99,416	$ -	$ (70,050)	$ (308,601)				$ (1,011,530)	
8	2014	2015	$ 2,359,600	$ 5,971,200	$ 3,611,600	25.6217	$ 92,535	$ -	$ (569,795)	$ (317,948)				$ (1,806,738)	
9	2015	2016	$ 2,359,600	$ 5,308,000	$ 2,948,400	24.6603	$ 72,708	$ 52,441	$ 68,423	$ (339,258)	$ (8,000)			$ (1,960,423)	
10	2016	2017	$ 2,359,600	$ 6,996,400	$ 4,636,800	25.9235	$ 120,202	$ 54,114	$ (131,519)	$ (339,138)	$ (18,213)	$ -	$ -	$ (2,274,977)	
11	2017	***2018***	$ 2,359,600	$ 6,580,400	$ 4,220,800	25.0259	$ 105,629	$ 246,426	$ 225,815	$ (354,270)	$ (25,171)	$ -	$ -	**$ (2,076,548)**	
12	2018	***2019***	$ 2,359,600	$ 10,142,000	$ 7,782,400	24.1241	$ 187,743	$ 288,791	$ (128,750)	$ (357,665)	$ (24,522)	$ -	$ -	**$ (2,110,951)**	
13	2019	2020	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ (24,522)	$ -	$ -	$ (1,925,684)	
14	2020	2021	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ (24,522)	$ -	$ -	$ (1,740,416)	
15	2021	2022	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ (24,522)	$ -	$ -	$ (1,555,149)	
16	2022	2023	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ (24,522)	$ -	$ -	$ (1,369,882)	
17	2023	2024	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ (23,386)	$ -	$ -	$ (1,183,479)	**Estimated closure WITH**
18	2024	***2025***	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ -	$ -	$ -	**$ (973,689)**	**increm sharing & projects**
19	2025	2026	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ -	$ -	$ -	$ (763,900)	
20	2026	2027	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ -	$ -	$ -	$ (554,111)	
21	2027	2028	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ -	$ -	$ -	$ (344,322)	**Estimated closure with**
22	2028	2029	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -		$ -	$ -	$ -	$ -	$ (134,532)	**NO increment sharing &**
23	2029	***2030***	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ (75,257)	$ -	$ -	$ -	$ -	**$ (0)**	**NO additional projects**
24	2030	2031	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ -	$ -	$ -	$ 209,789	
25	2031	2032	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ -	$ -	$ -	$ 419,579	
26	2032	2033	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ -	$ -	$ -	$ 629,368	
27	2033	2034	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ -	$ -	$ -	$ 839,157	
28	2034	2035	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,048,946	
29	2035	2036	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,258,736	
30	2036	***2037***	$ 2,359,600	$ 11,055,852	$ 8,696,252	24.1241	$ 209,789	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,468,525	
							$ 4,826,810	$ 641,772	$ (681,133)	$ (3,000,324)	$ (197,380)	$ -	$ -		

Cost Estimates:

2017	Building demolition - Timeless Timber	(267,246)
	Kwik Trip - Land Sale	724,990
	Advertising/Fees/Misc.	(150)
	Utility Improvements (Watermain)	(499,204)
	Road Improvements (23rd Ave.)	(287,058)
	Kwik Trip-street reimbursed	200,000
	Exempt Computer Aid/Int expense	(2,851)
	Net Revenue	$ (131,519)
2018	Kwik Trip-23rd Av E-advance to city	87,545
	WEDC Grant - Demo	150,000
	Indus Pk-build ready marketing	(2,625)
	Exempt Computer Aid/Int exp/fees	(9,105)
		$ 225,815
2019	TT Site Cleanup (back portion)	- Probably 2020
	Grants - to be applied for	- Probably 2020
	Wetland delineation	(5,000)
	WEDC grant - audit fee	(2,650)
	Kwik Trip advance-plus interest	(121,100)
	(Advance = $114,370)	$ (128,750)
2020	TT-site prep-storm,curbs,utility, land improvements	-
		$ -
2030	Audit-close of district	$ (8,000)

(5/14/18 Building Assessed $1.3M)

First Year Collect Tax	Project Description	Projected Assessed	Projected Equalized	Equalized Mill Rate	Tax Increment
2020	Clinic-balance	872,038	913,852	24.1241	22,046
2022	TT Estimate	-	-	24.1241	-
					$ 22,046

Budget Year	Assessed Value % of Equalized Value	
2016	101.0757%	4-Yr Ave
2017	95.7420%	95.4245%
2018	93.9574%	
2019	90.9228%	

TIF Expense

2014	Storm Sewer - Lk Sh Dr and 21/22nd Ave E	$ 70,050
2015	Storm Sewer - Lk Sh Dr and 21/22nd Ave E	$ (16,744)
	"Distressed" Plan Amendment	(6,240)
	Exempt Computer Aid/Int exp/Fees	(2,111)
	Mill & Overlay - 22nd Ave E	(92,538)
	Land Sale - Toll Road	12,500
	Land Purchase-Toll Road	(73,449)
	Timeless Timber	(391,213)
	2015	$ (569,795)

TIF Expense

2016	Rent Income TT Site	$ 73,035
	Exmpt Cmpt/Int exp/Fees	(3,612)
	Survey expense	(1,000)
		$ 68,423