ANNUAL MEETING
JOINT REVIEW BOARD
CITY OF ASHLAND, WISCONSIN

601 Main Street West, Council Chambers
715-682-7071

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

Thursday June 29, 2023
1 pm
In-Person and Via GoTo Meeting

Use the link below to join the meeting from your computer, tablet or smartphone.
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AGENDA

1. Call to order
2. Review and approval of June 27, 2022 minutes
3. Review and approval of TIDs Annual Report (PE-300) for No. 6, No. 9, and No. 10
4. Review and discussion of TIDs estimated projections and development activity
5. Discussion of next meeting date
6. Adjournment

MINUTES OF ANNUAL MEETING
JOINT REVIEW BOARD
CITY OF ASHLAND, WISCONSIN
601 Main Street West, Council Chambers
715-682-7071
Tax Incremental Districts No. 6, No. 9, and No. 10
Monday June 27, 2022 11 am

In-Person and Via GoTo Meeting. Use the link below to join the meeting from your computer, tablet or smartphone. https://meet.goto.com/941380685 You can also dial in using your phone - United States (Toll Free): 1 866 899 4679 **Access Code: 941-380-685** Please contact City Hall at 715-682-7071 if you are unable to join electronically.

PRESENT: Matthew MacKenzie, Mayor
Matt Crowell, Chippewa Valley Bank Vice-President as Public Member
Amanda Tutor, School District of Ashland Business Manager
Lori Laberee, Northwoods Technical College – Board Trustee
Dan Grady, Ashland County Administrator

Others Present: City Administrator Brant Kucera, City Finance Director Julie Vaillancourt, City Accounting Specialist Christine Imrick

1. Call to order:

The meeting was called to order by Mayor MacKenzie at 11:08 am. Confirmation of Board Members attending was completed.

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

Motion to reaffirm Matt Crowell as the Public Member by Grady and seconded by Tutor. Passed unanimously.

3. Election of Chairperson:

Motion to elect the Mayor as Chairperson by Grady and seconded by Laberee. Passed unanimously.

4. Review and approval of May 19, 2021 minutes:

Motion to approve the May 19, 2021 minutes by Crowell and seconded by Tutor. Passed unanimously.

5. Review and approval of TIDs Annual Report (PE-300) for No. 6, No. 9, and No. 10:

Vaillancourt presented the three PE-300 reports. District 6 has a -0- fund balance because it is a "donor" to "distressed" district 9. Tax increment for 2021 is $291,744, and state aids and interest income are $7,450. Expense is $150 DOR annual fee. Current estimate for year-to-close district 6 is 2024.

District 9 has a fund deficit of ($1,102,177) as of 12/31/2021. Funds transferred in from district 6 for 2021 is $299,044. District 9 tax increment for 2021 is $211,142. Expenditures include a traffic study for new restaurant development $10,072 and the Apostle Investments, LLC. payment of $25,775 per the developer agreement for the Culver's location. The project period for district 9 ended in August of 2021. Current estimate for year-to-close district 9 is 2024.

District 10 tax increment for 2021 is $98,711. District 10 had a project plan amendment approved May 19, 2021 to expand the boundary and allow for additional projects. Expenditures include $178,792 of grants in 2021 for downtown building/façade improvements and the State Trust Fund Loan payment related to the Cobblestone Hotel development in the amount of $75,473. The City is internally borrowing to district 10 $178,792 for the downtown improvement projects grants at the City's money market interest rate. Ehler's, the City's financial advisor, expects the downtown grant projects to increase the tax increment to repay the internal borrowing within 10-15 years.

Motion to approve the annual reports by Grady and seconded by Laberee. Passed unanimously.

6. Review and discussion of TIDs estimated projections and development activity:

Vaillancourt presented the projections. District 6 and District 9 is estimated to close in 2024. Any tax increment balance left in these districts upon closing will be distributed to all the taxing jurisdictions. If these districts close in 2024 the estimated distribution is $314,275 for district 6 and $142,077 for district 9. Even though the expenditure period is closed for district 9, there is a new restaurant and new housing development locating within district 9.

District 10 projection includes the balance of the downtown improvement grants and yearly project incentives per the project plan. The life of the district is through 2044.

Motion to approve the estimated projection reports by Tutor and seconded by Grady. Passed unanimously.

7. Discussion of next meeting date:

Vaillancourt stated that at this time there is no need for another meeting until next year's annual meeting. If something major would come up or if a member of the JRB board would like to meet before next year, then another meeting of the JRB can be scheduled at that time.

The JRB decided to set the next meeting date for June 2023.

8. Adjournment:

Motion to approve adjournment of the meeting by Crowell and seconded by Laberee at 11:50 am. Passed unanimously.

Minutes submitted by,
Julie Vaillancourt
City Finance Director

Form PE-300	TID Annual Report	2022 WI Dept of Revenue

Section 1 - Municipality and TID					
Co-muni code **02201**	Municipality **ASHLAND**		County **ASHLAND**	Due date **07/03/2023**	Report type **ORIGINAL**
TID number **006**	TID type **1**	TID name **NA**	Creation date **09/13/1994**	Mandatory termination date **09/13/2031**	Expected termination date **04/15/2024**

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	**$0**

Section 3 - Revenue		Amount
Tax increment		$311,426
Investment income		$729
Debt proceeds		
Special assessments		
Shared revenue		
Sale of property		
Allocation from another TID		
Developer guarantees		
Transfer from other funds		
Grants		
Other revenue		
Source	EXEMPT COMPUTER AID	$6,943
Source	PERSONAL PROPERTY TAX AID	$2,251
Total Revenue (deposits)		**$321,349**

Form PE-300	TID Annual Report	2022 WI Dept of Revenue

Section 4 - Expenditures	Amount
Capital expenditures	
Administration	
Professional services	
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	
TID number 009	$321,199
Developer grants	
Developer name NA	$0
Transfer to other funds	
Other expenditures	
Total Expenditures	**$321,349**

Section 5 - Ending Balance	Amount
TID fund balance at end of year	**$0**
Future costs	**$565,344**
Future revenue	**$565,344**
Surplus or deficit	**$0**

Section 6 - Preparer/Contact Information	
Preparer name **Julie Vaillancourt**	Preparer title
Preparer email **jvaillancourt@coawi.org**	Preparer phone **(715) 682-7190**
Contact name **JULIE VAILLANCOURT**	Contact title **FINANCE DIRECTOR**
Contact email **JVAILLANCOURT@COAWI.ORG**	Contact phone **(715) 682-7190**

Form PE-300	TID Annual Report	2022 WI Dept of Revenue

Section 1 - Municipality and TID					
Co-muni code **02201**	Municipality **ASHLAND**		County **ASHLAND**	Due date **07/03/2023**	Report type **ORIGINAL**
TID number **009**	TID type **6D**	TID name **NA**	Creation date **08/08/2006**	Mandatory termination date **08/08/2036**	Expected termination date **04/15/2024**

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	**$-1,102,177**

Section 3 - Revenue		Amount
Tax increment		$218,839
Investment income		
Debt proceeds		
Special assessments		
Shared revenue		
Sale of property		$1
Allocation from another TID		
TID number	006	$321,199
Developer guarantees		
Transfer from other funds		
Grants		
Other revenue		
Source	EXEMPT COMPUTER AID	$21
Source	PERSONAL PROPERTY TAX AID	$2,685
Total Revenue (deposits)		**$542,745**

Form PE-300	TID Annual Report	2022 WI Dept of Revenue

Section 4 - Expenditures	Amount
Capital expenditures	
Administration	
Professional services	$6,000
Interest and fiscal charges	$2,443
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 Apostle Investments LLC	$25,172
Transfer to other funds	
Other expenditures	
Total Expenditures	**$33,765**

Section 5 - Ending Balance	Amount
TID fund balance at end of year	**$-593,197**
Future costs	**$148,988**
Future revenue	**$742,185**
Surplus or deficit	**$0**

Section 6 - Preparer/Contact Information	
Preparer name **Julie Vaillancourt**	Preparer title
Preparer email **jvaillancourt@coawi.org**	Preparer phone **(715) 682-7190**
Contact name **JULIE VAILLANCOURT**	Contact title **FINANCE DIRECTOR**
Contact email **JVAILLANCOURT@COAWI.ORG**	Contact phone **(715) 682-7190**

Form PE-300	# TID Annual Report	2022 WI Dept of Revenue

Section 1 - Municipality and TID					
Co-muni code **02201**	Municipality **ASHLAND**		County **ASHLAND**	Due date **07/03/2023**	Report type **ORIGINAL**
TID number **010**	TID type **2**	TID name **NA**	Creation date **05/30/2017**	Mandatory termination date **05/30/2044**	Expected termination date **N/A**

Section 2 - Beginning Balance	Amount
TID fund balance at beginning of year	**$-152,195**

Section 3 - Revenue	Amount
Tax increment	$109,316
Investment income	$60
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	**$109,376**

Form PE-300	TID Annual Report	2022 WI Dept of Revenue

Section 4 - Expenditures	Amount
Capital expenditures	$11,882
Administration	
Professional services	
Interest and fiscal charges	$18,723
DOR fees	$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	$57,354
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name LUMI NORR PROPERTIES, LLC	$15,000
Transfer to other funds	
Other expenditures	
Total Expenditures	**$103,109**

Section 5 - Ending Balance	Amount
TID fund balance at end of year	**$-145,928**
Future costs	**$4,120,957**
Future revenue	**$4,266,885**
Surplus or deficit	**$0**

Section 6 - Preparer/Contact Information	
Preparer name **Julie Vaillancourt**	Preparer title
Preparer email **jvaillancourt@coawi.org**	Preparer phone **(715) 682-7190**
Contact name **JULIE VAILLANCOURT**	Contact title **FINANCE DIRECTOR**
Contact email **JVAILLANCOURT@COAWI.ORG**	Contact phone **(715) 682-7190**

City of Ashland Wisconsin

Summary Report on TIF Districts as of: **12/31/2022**

		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	1/1/2021	
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 @ 1/1/2021	443,875,600	$17,323,600	$10,555,900	$6,803,500	$34,683,000
Percent of Total EV (12% Cap.)	53,265,072	3.903%	2.378%	1.533%	7.814%
2021 Taxes Collected in 2022					
Equalized Value @ 1/1/2021		$17,323,600	$10,555,900	$6,803,500	$34,683,000
Incremental TIF Value		$11,664,000	$8,196,300	$4,094,300	$23,954,600
Equalized Mill. Rates/Tax Increment					
City of Ashland	10.7489	$125,376	$88,101	$44,009	$257,486
School District	8.6897	101,356	71,223	35,578	208,157
Ashland County	6.9402	80,950	56,884	28,415	166,249
VTAE District	0.3210	3,744	2,631	1,314	7,688
	26.6997	$311,426	$218,839	$109,317	$639,581
					639,581
2022 Activity Notes		Active	Active	Active	
Estimated TIF Project Cost		$ 3,744,840	$ 6,050,000	$ 5,885,000	
TIF Eligible Expenses to Date	12/31/2022	2,950,033	4,545,406	1,033,980	
% of Project Plan Costs		79%	75%	18%	
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 - 12/31/2022

	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	$0	$0	($1,102,177)	$0	($152,195)	$0
Revenues/Sources of Funds						
General Property Taxes	$311,425	$5,044,736	$218,839	$1,714,021	$109,316	$307,335
Interest Earnings (Int Charges)	729	190,132	(2,443)	(27,192)	60	(822)
Property Sales	0	475,441	1	745,456	0	0
State/Federal Grants/WEDC	0	8,414	0	196,878	0	250,000
Exempt Computer Aid and Miscellaneous	9,194	106,833	2,706	13,666	0	0
Donations & Developer reimbursements	0	150,000	0	173,175	0	0
Property Rental Revenue				73,035	0	0
Proceeds of Long Term Debt	0	2,151,369	0	2,603,743	0	550,000
Tax Increment Sharing	0	0	321,199	1,609,614	0	0
Transfers from Other Funds/Advances	0	32,672	0	0	190,674	203,674
	$321,348	$8,159,597	$540,302	$7,102,396	$300,050	$1,310,187
Expenses/Uses of Funds						
Infrastructure Improvements	$0	$1,356,449	$0	$2,689,469	$0	$0
Planning & Engineering	0	187,313	0	270,875	0	27,666
Land Acquisition & Misc	0	436,188	0	506,581	0	640
Development Grants & Pay-as-you-go Agreem.	0	945,004	25,172	1,030,674	26,882	1,005,674
Debt Discount/Issuance & Reallocation of Principal	0	28,088	0	47,807	0	0
Audit & Administrative	150	31,266	6,150	26,289	150	4,438
Tax Increment Sharing	321,198	2,412,419	0	0	0	0
Interest Payments and Charges Debt & Advances	0	611,499	0	520,155	18,723	72,620
Transfers to Other Funds for Advance pmt	0	0	0	0	8,940	8,940
Principal Payments & Reallocation of Principal	0	2,151,369	0	2,603,743	57,354	154,403
	$321,348	$8,159,597	$31,322	$7,695,593	$112,049	$1,274,381
Fund Balance (Deficit) at End of Year	$0	$0	($593,197)	($593,197)	$35,806	$35,806
Principal of Outstanding Debt/Advances - End of Year		$0		$0		$577,331
					Cash Basis Fund Balance - end of year	$35,806
					Principal balance of advance from City	(181,734)
					Accrual basis fund balance = PE-300	($145,928)

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

District Expenses:	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Project Plan 12/31/2022
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	0	0	0	0	1,356,449
Prof. Services - Planning																	37,960
Prof. Services - Engineering	123,910	9,036	1,607	149				13,160									149,353
Land Purchase	21						5,827										281,595
Misc. Expense	150,674																154,593
Development Grants	250,004		95,000														945,004
Debt Discount/Issuance Expe	5,778																25,078
Total Capital Fund Expenses	$1,389,593	$40,331	$99,181	$149	$0	$0	$5,827	$196,263	$18,049	$0	$0	$0	$0	$0	$0	$0	**$2,950,033**
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	189	150	150	150	31,266
Tax Increment Sharing									528,908	251,119	129,334	246,426	305,097	331,293	299,044	321,198	2,412,419
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	140	0	0	0	611,499
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	$305,426	$331,443	$299,194	$321,348	3,058,195
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	$305,426	$331,443	$299,194	$321,348	**$6,008,228**
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	104,122	115,388	109,524	125,376	1,859,810
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	104,627	116,476	101,026	101,356	1,840,542
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	69,604	84,986	76,840	80,950	1,173,267
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	4,458	4,986	4,354	3,743	171,117
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	$282,811	$321,836	$291,744	$311,425	$5,044,736
Exmpt Computer & PPT Aid	384	449	443	5,484	5,258	4,921	4,160	6,868	6,859	5,068	8,389	6,779	10,998	9,194	7,391	9,194	106,833
Increment Fund Interest	30,279	9,786	3,729	3,540	1,356	1,257	1,252	2,056	1,516	465	154	477	1,857	413	59	729	122,692
Capital Project Fund Interest	5,738	7,476	1,242	472	400	209	150	182	(290)	(175)	0	0	0	0	0	0	67,440
Property Sales	120,000									173,416	0	0	0	0	0	0	475,441
Donations	150,000										0	0	0	0	0	0	150,000
State/Federal Grants	8,414										0	0	0	0	0	0	8,414
Transfers from Other Funds					21,940	0	0	0	0	0	0	0	245	0	0	0	32,672
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	$295,911	$331,443	$299,194	$321,348	$6,008,228
District Financing:																	
Debt Trans TID 7&8 upon call											3,010	0	0	0	0	0	3,010
Long Term Debt	1,036,359												0	0	0	0	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)	(3,586)	0	0	0	(2,151,369)
Financing Activity (Debt Ba	$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)	$0	$0	$0	**$0**
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	0	0	0	0	0

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 & Increme 467,052,000

Last date for project cost expenditures (original district)		**8/8/2021**		
Last date for project cost expenditures (amended district)		**NA**		
	Original		**Distressed Designation-10 yr extension (10/01/2015)**	
	Tax Year	Budget Year	Tax Year	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	2018	2019	2020	2021	2022	Project Plan 12/31/2022
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	0	0	0	0	2,689,469
Prof. Services - Planning	1,000														850			1,850
Prof. Services - Engineering Fees		10,962	74,831	42,333	102,898	14,307			6,421	3,200				4,000		10,072	0	269,025
Land Purchase	1,680	25,120								456,704								483,503
Misc. Expense			7,426	1,455	3,746	524	240			6,896				2,500	291	0	0	23,078
Development Grants/Pay-as-you-go			403,000	475,000							8,000	18,213	25,171	24,522	25,821	25,775	25,172	1,030,674
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	$31,022	$26,962	$35,847	$25,172	**$4,545,406**
Increment Fund Expenses:																		
Interest on Advances																		0
Audit & Administrative							3,750	2,612	150	6,391	1,173	150	2,775	2,838	150	150	6,150	26,289
Interest & Charges on LT Debt					108,260	88,640	67,577	58,739	52,900	46,011	37,557	27,967	17,393	5,907	9,204	0	0	520,155
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	$8,745	$9,354	$150	$6,150	$546,444
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	$39,767	$36,316	$35,997	$31,322	**$5,091,850**
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	69,121	83,697	79,265	88,101	646,589
School District					21,035	39,484	33,461	36,410	35,543	34,340	26,422	49,749	40,530	69,457	84,486	73,115	71,223	615,255
Ashland County					14,163	25,404	21,013	21,677	21,347	20,077	16,267	25,420	25,019	46,206	61,644	55,611	56,884	410,732
VTAE District					3,033	5,644	4,744	5,003	4,897	1,308	1,102	1,751	1,605	2,959	3,617	3,151	2,631	41,445
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	$187,743	$233,444	$211,142	$218,839	$1,714,021
Exmpt Computer & PPT Aid			61	51	89	680	370	285	117	115	30	21	21	2,270	2,707	3,143	2,706	12,666
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)	(11,923)	(3,064)	(562)	(2,443)	(39,508)
Capital Project Fund Interest				4,448	17,387	2,885	2,090	(250)	(399)	(574)	(1,265)	(992)	(3,260)	(5,806)	(1,948)	0	0	12,316
Property Sales			7,965							12,500		724,990					1	745,456
State/Federal Grants/WEDC						46,878							150,000	0	0	0	0	196,878
Misc. Revenues & Rents	1,000										73,035	200,000	(26,825)	0	0	0	0	247,210
Tax increment Sharing											52,441	54,114	246,426	305,097	331,293	299,044	321,199	1,609,614
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	$477,381	$562,432	$512,767	$540,302	$4,498,653
District Financing:																		
Advances from Developer													114,370	0	0	0	0	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)	(351,759)	(114,370)	0	0	(2,603,743)
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)	($351,759)	($114,370)	$0	$0	**$0**
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)	(1,990,693)	(1,578,947)	(1,102,177)	(593,197)	(593,197)

City of Ashland

Detail Report on TIF District #10 - Blight Area

District Creation:

	Resolution Number	Resolution Approval	Effective	Joint Review Approval	Base Value	1/1/2021 Value	Value Increment	Project Plan Costs
Creation	17368	5/30/2017	1/1/2017	6/15/2017	$2,709,200	6,803,500	4,094,300	$4,135,000
Amended	17652	4/20/2021	1/1/2021	5/19/2021	$1,687,100	-	-	1,750,000
Life - 27 years: 5/30/2044					$4,396,300	$6,803,500	$2,407,200	$5,885,000

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 & Increm 467,052,000

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

Audit Compliance:	Audit Date	Threshold
30% Expenditure Audit	NA	1,765,500
Final Expenditure Audit	NA	
District Close-Out Audit	NA	

District Expenses:

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Project Plan 12/31/2022	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	5,885,000
Prof. Services - Planning	16,107	1,620			9,939							27,666	
Prof. Services - Engineering Fees												0	
Land Purchase												0	
Misc. Expense		20			620							640	
Development Grants	250,000	250,000	300,000		178,792	26,882						1,005,674	
Debt Discount/Issuance Expenses												0	
Total Capital Fund Expenses	$266,107	$251,640	$300,000	$0	$189,351	$26,882	$0	$0	$0	$0	$0	**$1,033,980**	**$5,885,000**
Increment Fund Expenses:													
Interest on Advances						605						605	
Audit & Administrative	1,000	150	2,838	150	150	150						4,438	
Interest & Charges on LT Debt				33,573	20,324	18,118						72,015	
Total Increment Fund Expenses	$1,000	$150	$2,838	$33,723	$20,474	$18,873	$0	$0	$0	$0	$0	$77,058	
Total District Expenses	$267,107	$251,790	$302,838	$33,723	$209,825	$45,755	$0	$0	$0	$0	$0	**$1,111,038**	
District Revenues:													
Tax Increment													
City of Ashland				35,605	37,057	44,009						116,671	
School District				35,941	34,182	35,578						105,701	
Ashland County				26,224	25,999	28,415						80,638	
VTAE District				1,538	1,473	1,314						4,325	
Sub-Total Tax Increment	$0	$0	$0	$99,308	$98,711	$109,316	$0	$0	$0	$0	$0	$307,335	
Exempt Computer Aid												0	
Increment Fund Interest				41		60						101	
Capital Project Fund Interest	(31)	(832)	(36)	(24)								(923)	
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	($36)	$99,325	$98,711	$109,376	$0	$0	$0	$0	$0	$569,513	
District Financing:													
Advances from City Pooled Funds					178,792	11,882						190,674	
Long Term Debt		550,000										550,000	
Less:													
Advance Reimbursements						(8,940)						(8,940)	181,734 Advance 12/31/22
Principal Payments on LTD				(41,900)	(55,149)	(57,354)						(154,403)	395,597 STFL 12/31/22
Financing Activity (Debt Balance)	$0	$550,000	$0	($41,900)	($55,149)	($54,412)	$0	$0	$0	$0	$0	**$577,331**	577,331 Debt Balance
Fund Balance @ December 31	(254,138)	293,240	(9,634)	14,068	(152,195)	35,806	35,806	35,806	35,806	35,806	35,806	**35,806**	

CITY OF ASHLAND - TAX INCREMENTAL DISTRICTS - DECEMBER 31, 2022
CUMULATIVE FUND BALANCES (DEFICITS) - PROJECTION

	Expenditure period ends Extended life ends		9/08/2016 2032	Expenditure period ends Extended life ends		8/08/2021 2037	Expenditure period Life ends		2039 2044
Budget Year	**TIF 6 Fund Balance Before Transfers**	**TIF 6 Transfers OUT**	**TIF 6 Ending Fund Balance**	**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**
2018	259,527	(246,426)	13,101	(2,322,974)	246,426	(2,076,548)	293,240	0	293,240
2019	305,097	(305,097)	0	(2,295,790)	305,097	(1,990,693)	(9,634)	0	(9,634)
2020	331,293	(331,293)	(0)	(1,910,239)	331,293	(1,578,946)	14,067	0	14,067
2021	299,044	(299,044)	0	(1,401,221)	299,044	(1,102,177)	26,596	0	26,596
2022	321,199	(321,199)	(0)	(914,396)	321,199	(593,197)	35,805	0	35,805
2023	292,445	(292,445)	(0)	(395,924)	292,445	(103,479)	51,062	0	51,062
2024	**285,365**	**0**	**285,365**	**97,782**	**0**	**97,782**	56,841	0	56,841
	Estimated balance to be transferred to all taxing disctricts in 2024								
						383,148			

ESTIMATE ONLY - based on 2023 mill rates:

City of Ashland	8.6445	39%	148,348.00
Ashland School District	7.5059	34%	128,809.00
Ashland County	5.9032	26%	101,304.00
NWTC District	0.2731	1%	4,687.00
	22.3267	100%	**383,148.00**

CITY OF ASHLAND - TAX INCREMENTAL DISTRICT # 6
"DONOR DISTRICT" TO TIF #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 Increment - original life	2022
Last Year of Improvements	**9/13/2016**		**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)
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	16,306	-	-	(305,097)	(7,122)	0
13	2019	2020	5,659,600	18,859,700	18,859,700	13,200,100	24.3813	321,836	9,457	-	-	(331,293)	-	(0)
14	2020	2021	5,659,600	17,286,100	17,286,100	11,626,500	25.0930	291,744	7,301	-	-	(299,044)	-	0
15	2021	***2022***	5,659,600	17,323,600	17,323,600	11,664,000	26.6997	311,425	9,773	-	-	(321,199)	-	(0)
16	2022	***2023***	5,659,600	18,320,300	18,320,300	12,660,700	22.3267	282,672	9,773	-	-	(292,445)	-	(0)
17	2023	**2024**	5,659,600	18,320,300	18,320,300	12,660,700	22.3267	282,672	2,694	-	-	-	-	**285,365**
		Final												**Balance transferred to taxing jurisdictions**

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

2019	Annual TID #6 fee & adver JRB mtg	$	(189)
	Transfer in from General Fund	$	3,640
	Exempt Computer & Pers Prop Tax Aids & Int Income	$	12,855
	2019 Total	$	16,306

2020	Annual TID #6 fee	$	(150)
	Exempt Computer & Pers Prop Tax Aids & Int Income	$	9,607
	2020 Total	$	9,457

2021	Annual TID #6 fee	$	(150)
	Exempt Computer & Pers Prop Tax Aids & Int Income	$	7,451
	2021 & 2022 Total	$	7,301

2022-2023	Annual TID #6 fee	$	(150)
	Exempt Computer & Pers Prop Tax Aids & Int Income	$	9,923
	2021 & 2022 Total	$	9,773

2024	Audit - close of district & annual fee	$	(6,500)
	Exempt Computer & Pers Prop Tax Aids & Int Income	$	9,194
		$	-
	2024 Total	$	2,694

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**		

Developments completed:
Honda/Toyota Culvers
St.Lukes Clinic

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	Residential Dev 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	$ 305,097	$ (24,798)	$ (357,665)	$ (24,522)	$ -	$ -	$ (1,990,693)
13	2019	2020	$ 2,359,600	$ 11,934,300	$ 9,574,700	24.3813	$ 233,444	$ 331,293	$ (127,169)	$ -	$ (25,821)	$ -	$ -	$ (1,578,946)
14	2020	2021	$ 2,359,600	$ 10,774,000	$ 8,414,400	25.0930	$ 211,143	$ 299,044	$ (7,642)	$ -	$ (25,775)	$ -	$ -	$ (1,102,177)
15	2021	***2022***	$ 2,359,600	$ 10,555,900	$ 8,196,300	26.6997	$ 218,839	$ 321,199	$ (5,886)	$ -	$ (25,172)	$ -	$ -	**$ (593,197)**
16	2022	***2023***	$ 2,359,600	$ 12,431,400	$ 10,071,800	22.3267	$ 224,870	$ 292,445	$ -	$ -	$ (27,597)	$ -	$ -	$ (103,479)
17	2023	***2024***	$ 2,359,600	$ 12,431,400	$ 10,071,800	22.3267	$ 224,870	$ -	$ (6,500)	$ -	$ (17,109)	$ -	$ -	**$ 97,782**
							$ 2,163,769	$ 1,902,059	$ (649,121)	$ (3,000,324)	$ (197,380)	$ -	$ -	**Transferred to taxing jurisdictions**

Cost Estimates/Actuals:

2014	Storm Sewer - Lk Sh Dr and 21/22nd	$ 70,050
2015	Storm Sewer - Lk Sh Dr and 21/22nd	$ (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
	Exempt Computer aid/Int exp/Fees	(3,612)
	Survey expense	(1,000)
	2016	$ 68,423
2017	Building demolition - Timeless Timbe	(267,246)
	Kwik Trip - Land Sale	724,990
	Advertising/Fees/Misc.	(150)
	Utility Improvements (Water main)	(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

First Year Collect Tax	Project Description	Projected Assessed	Projected Equalized	Equalized Mill Rate	Tax Increment
2025	Restaurant	800,000	865,678	22.3267	19,328
2025	Residential Dev	4,237,800	4,585,712	22.3267	102,384
					$ 121,712

Budget Year	Assessed Value % of Equalized Value	
2020	88.3883%	4-Yr Ave
2021	90.1035%	92.4131%
2022	105.9100%	
2023	85.2507%	

TIF Expense

2019	Wetland delineation	(6,500)
	WEDC grant - audit fee	(2,650)
	Net State Aids/Int Expense/Misc	(15,648)
		$ (24,798)
2020	Int Expense/Advert/Fees/Appraisals	(6,303)
	Exempt Computer & Pers Prop Tax Aids	2,707
	Kwik Trip advance-plus interest	(123,573)
	(Advance = $114,370)	$ (127,169)
2021	USH 2 & 23rd Av E traffic impact study	(10,072)
	Exempt Computer & Pers Prop Tax Aids	3,142
	WI DOR fee & Interest Expense	(712)
Expenditure period closed 8/21/2021		$ (7,642)
2022	Interest expense and fees	(2,593)
	Exempt Computer & Pers Prop Tax Aids	2,707
	Audit-end of expense period	(6,000)
		$ (5,886)

2024	Audit - close of district	$ (6,500)
		$ -
	2024 Total	**$ (6,500)**

2023	2023 site prep-storm water,	(250,000)
Funded	utilities, driveway, sidewalk	
(Applied for)	WEDC - Idle Site Grant	250,000
		$ -

Tax Increment District #10 - Estimated Development Projections

FOR DISCUSSION PURPOSES ONLY INCLUDES PROPOSED AMENDMENT

TIF Base Value after 2021 amendment	$ 4,396,300	Year First Assessed	2019	Last Year of Increment - original life	2044
Date TIF Began	2017	Year TIF Increment Receive	2020		
Year of First Expense	2017	Last Year of Improvements	2039		

Year No.	Assessed Year	Budget Year	Original Plan Base Value	Total Current Value	Per Amended Increment Value	Equalized Mill Rate	TIF Revenues	TIF Net (Expenses) Other Rev	Debt Service Payments	Cobblestone Development Agreement	Other Project Incentive	City Project Loan	AVAILABLE FOR ADDTL PROJECTS ACTUAL CASH AVAILABLE		
0	2016	2017	$ -	$ -	$ -			$ (4,107)	$ -	$ (250,000)			$ (254,107)	4% STFL	3% City Ln
1	2017	2018	$ 2,709,200	$ 2,709,200	$ -			$ 797,347	$ -	$ (250,000)			$ 293,240	Hotel	Dwntwn Bus
2	2018	2019	$ 2,709,200	$ 2,709,200	$ -		$ -	$ (2,874)	$ -	$ (300,000)	$ -	$ -	$ (9,634)	$ 550,000	$ 181,734
3	2019	2020	$ 2,709,200	$ 6,782,300	$ 4,073,100	24.3813	$ 99,307	$ (133)	$ (75,473)	$ -	$ -	$ -	$ 14,067	75,473	
4	2020	2021	$ 2,709,200	$ 6,643,000	$ 3,933,800	25.0930	$ 98,711	$ (189,501)	$ (75,473)	$ -	$ -	$ 178,792	$ 26,596	75,473	
5	2021	2022	$ 2,709,200	$ 6,803,500	$ 4,094,300	26.6997	$ 109,317	$ (26,972)	$ (85,018)	$ -	$ -	$ 11,882	$ 35,805	75,473	9,545
6	2022	2023	$ 4,396,300	$ 9,700,700	$ 5,304,400	22.3267	$ 118,430	$ (5,000)	$ (88,173)	$ -	$ (10,000)	$ -	$ 51,062	75,473	12,700
7	2023	2024	$ 4,396,300	$ 9,700,700	$ 5,304,400	22.3267	$ 118,430	$ (5,000)	$ (97,651)	$ -	$ (10,000)	$ -	$ 56,841	75,473	12,700
8	2024	2025	$ 4,396,300	$ 10,192,205	$ 5,795,905	22.3267	$ 129,404	$ (5,000)	$ (97,647)	$ -	$ (10,000)	$ -	$ 73,597	75,473	12,700
9	2025	2026	$ 4,396,300	$ 10,585,409	$ 6,189,109	22.3267	$ 138,182	$ (5,000)	$ (97,651)	$ -	$ (10,000)	$ -	$ 99,129	75,473	12,700
10	2026	2027	$ 4,396,300	$ 10,585,409	$ 6,189,109	22.3267	$ 138,182	$ (5,000)	$ (180,903)	$ -	$ (10,000)	$ -	$ 41,408	75,473	12,700
11	2027	2028	$ 4,396,300	$ 10,880,312	$ 6,484,012	22.3267	$ 144,767	$ (5,000)	$ (180,903)	$ -	$ (15,000)	$ -	$ (14,728)	75,473	12,700
12	2028	2029	$ 4,396,300	$ 10,880,312	$ 6,484,012	22.3267	$ 144,767	$ (5,000)	$ (105,429)	$ -	$ (15,000)	$ -	$ 4,610		12,700
13	2029	2030	$ 4,396,300	$ 10,880,312	$ 6,484,012	22.3267	$ 144,767	$ (5,000)	$ (105,429)	$ -	$ (10,000)	$ -	$ 28,947		12,700
14	2030	2031	$ 4,396,300	$ 11,175,215	$ 6,778,915	22.3267	$ 151,351	$ (5,000)	$ (105,429)	$ -	$ (10,000)	$ -	$ 59,869		12,700
15	2031	2032	$ 4,396,300	$ 11,175,215	$ 6,778,915	22.3267	$ 151,351	$ (5,000)	$ (105,430)	$ -	$ (10,000)	$ -	$ 90,790		12,700
16	2032	2033	$ 4,396,300	$ 11,175,215	$ 6,778,915	22.3267	$ 151,351	$ (5,000)	$ (105,432)	$ -	$ (20,000)	$ -	$ 111,709		12,700
17	2033	2034	$ 4,396,300	$ 11,175,215	$ 6,778,915	22.3267	$ 151,351	$ (5,000)	$ (95,952)	$ -	$ (15,000)	$ -	$ 147,108		12,700
18	2034	2035	$ 4,396,300	$ 11,175,215	$ 6,778,915	22.3267	$ 151,351	$ (5,000)	$ (95,953)	$ -	$ (15,000)	$ -	$ 182,506		12,700
19	2035	2036	$ 4,396,300	$ 11,175,215	$ 6,778,915	22.3267	$ 151,351	$ (5,000)	$ (95,952)	$ -	$ (15,000)	$ -	$ 217,905		12,700
20	2036	2037	$ 4,396,300	$ 11,175,215	$ 6,778,915	22.3267	$ 151,351	$ (5,000)	$ (95,952)	$ -	$ (20,000)	$ -	$ 248,304		12,700
							$ 2,443,719	$ 498,760	$ (1,889,850)	$ (800,000)	$ (195,000)	$ 190,674			

Cost Estimates/Actuals:

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	WEDC grant audit	(2,650)
	Int Expense/Fees/Advertising	(224)
		$ (2,874)

2020	Interest income less WDOR fees	(133)
		$ (133)

2021	Per project plan-misc downtown grant:	(178,792)
	(City interfund loan up to $300,000)	
	Professional fees & misc expenses	(10,709)
		$ (189,501)

NEW 2017 DISTRICT

First Year Collect Tax	Project Descript	Projected Assessed	Projected Equalized	Equalized Mill Rate	Tax Increment
2025	Per Project Plan	454,215	491,505	22.3267	10,974
2026	Per Project Plan	363,372	393,204	22.3267	8,779
2028	Per Project Plan	272,529	294,903	22.3267	6,584
2031	Per Project Plan	272,529	294,903	22.3267	6,584
					$ 32,921

Budget Year	Assessed Value percent of Equalized Value	
2020	88.3883%	4-Yr Ave
2021	90.1035%	92.4131%
2022	105.9100%	
2023	85.2507%	

2022	Int Income/Fees	(90)
	Development Incentives/Grants	(26,882)
		$ (26,972)

2023 to 2037	Professional services and other miscellaneous expenses annually as per TID amendmer	(5,000)
		$ (5,000)

ESTIMATED DEBT

2019 - St Trust Fund Loan-4% $550,000 10 yrs - Hotel development
2021/22 - City interfund loan-up to $297,300 0.5-2% 15 years
2024 - St Trust Fund Loan - $77,500 4% 10 years
2026 - General Obligation Bond $1.145M 3% 18 years
Main Street West Reconstruction & various projects
(Annual pmts for all debt is included in the debt service column above)

Main St West - Various from Vaughn Av to 9th Ave W