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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 24, 2024
1 pm
In-Person and Via GoTo Meeting

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AGENDA

1. Call to order
2. Review and approval of June 29, 2023 minutes (Pages 2-3)
3. Review and approval of TIDs Annual Report (PE-300) for No. 6, No. 9, and No. 10 (Pages 4-16)
4. Review and discussion of TIDs estimated projections and development activity (Pages 17-19)
5. Discussion of next meeting date
6. Adjournment

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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
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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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 Planning Director Steven Wiley

1. Call to order:

The meeting was called to order by Mayor MacKenzie at 1:05 pm.

2. Review and approval of June 27, 2022 minutes:

Motion to approve the June 27, 2022 minutes by Grady and seconded by Crowell. Passed unanimously.

3. 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. In 2022, the tax increment is $311,426, and state aids and interest income are $9,923. Expense is $150 DOR annual fee. Current estimate for year-to-close district 6 is 2024.

District 9 has a fund deficit of ($593,197) as of 12/31/2022. Funds transferred in from district 6 for 2022 is $311,426. In 2022, District 9 tax increment is $218,839, state aids are $2,706, and the sale of property for the housing development is $1. Expenditures include $6,000 for an end of expenditure period audit, the Apostle Investments, LLC. payment of $25,172 per the developer agreement for the Culver’s location, $150 for annual DOR fees and $2,443 of interest to the City’s general government for covering the deficit balance. Current estimate for year-to-close district 9 is 2024.

In 2022, District 10 tax increment is $109,316 and $60 of interest income. Expenditures include $11,882 for grants for the downtown building/façade improvements, a building development grant of $15,000, 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 $181,734 for the downtown improvement projects grants at the City’s money market interest rate, principal is to be paid back over 19 years, and $605 of interest expense was charged to the district in 2022. Vaillancourt explained the districts fund balance tie out difference between the cash basis fund balance of $35,806 and the accrued basis fund deficit of ($145,928) which is the ($181,734) liability balance of internal borrowing from other City funds.

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

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

Vaillancourt presented the projections. District 6 and District 9 are 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 $285,365 for district 6 and $97,782 for district 9. The new restaurant and new housing developments are anticipated to be completed in 2023, and the January 1, 2024 assessment payable in 2025. Grady asked if there has been any interest from Commonwealth to expand the housing project seeing there is enough area at the site. Kucera responded there has been no communication regarding this at present.

District 10 projection includes the balance of the downtown improvement grants and yearly project incentives per the project plan. The expenditure period ends in 2039.

Wiley explained that the Opera House and Union Bank projects are along the district 10 borders and will be a good addition to district area. The EPA has forwarded the final technical assistance report, for the Barron Property, and now the City is looking into grant funding and reuse of the site. There has been a downtown lighting project for interested businesses.

Kucera commented on the 514 Main Street building, which is next to the district 10 border, that was purchased from the County, that the elevator and building repair will be completed soon. A restaurant with a micro-brewery business is interested in purchasing the building. The building will be back on the tax roll. The City wants to stipulate that the building use stays as a restaurant/pub type business.

5. Discussion of next meeting date:

The JRB decided to set the next annual meeting date for Wednesday or Thursday in the last week of June 2024. Kucera mentioned that the JRB may need to meet before then to discuss borrowing funds for façade improvements to 514 Main St.

6. Adjournment:

Motion to approve adjournment of the meeting by Tutor and seconded by Grady at 1:39 pm. Passed unanimously.

Minutes submitted by,
Julie Vaillancourt
City Finance Director

City of Ashland Wisconsin

Summary Report on TIF Districts as of: **12/31/2023**

		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	1/1/2022	
Amendments to Base Value		$5,250,700	$0	$1,687,100	$6,937,800
Total Base Value		$5,659,600	$2,359,600	$4,396,300	$12,415,500
Equalized Value @ 1/1/2022	549,565,000	$18,320,300	$12,431,400	$9,700,700	$40,452,400
Percent of Total EV (12% Cap.)	65,947,800	3.334%	2.262%	1.765%	7.361%
2022 Taxes Collected in 2023					
Equalized Value @ 1/1/2022		$18,320,300	$12,431,400	$9,700,700	$40,452,400
Incremental TIF Value		$12,660,700	$10,071,800	$5,304,400	$28,036,900
Equalized Mill. Rates/Tax Increment					
City of Ashland	8.6445	$109,445	$87,066	$45,854	$242,365
School District	7.5059	95,030	75,598	39,814	210,442
Ashland County	5.9032	74,739	59,456	31,313	165,507
VTAE District	0.2731	3,458	2,751	1,449	7,657
	22.3267	$282,672	$224,870	$118,430	$625,971
					625,971
2023 Activity Notes		Active	Active	Active	
Estimated TIF Project Cost		$ 3,744,840	$ 6,050,000	$ 5,885,000	
TIF Eligible Expenses to Date	12/31/2023	2,950,033	4,573,003	1,039,455	
% of Project Plan Costs		79%	76%	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 - 12/31/2023

	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	($593,197)	$0	$35,806	$0
Revenues/Sources of Funds						
General Property Taxes	$282,672	$5,327,408	$224,870	$1,938,891	$118,430	$425,765
Interest Earnings (Int Charges)	1,731	191,863	(5,344)	(32,536)	969	147
Property Sales	0	475,441	0	745,456	0	0
State/Federal Grants/WEDC	0	8,414	0	196,878	0	250,000
Exempt Computer Aid and Miscellaneous	9,194	116,027	2,707	16,373	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	293,447	1,903,061	0	0
Transfers from Other Funds/Advances	0	32,672	0	0	0	203,674
	$293,597	$8,453,194	$515,680	$7,618,076	$119,399	$1,429,586
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	27,597	1,058,271	5,475	1,011,149
Debt Discount/Issuance & Reallocation of Principal	0	28,088	0	47,807	0	0
Audit & Administrative	150	31,416	150	26,439	150	4,588
Tax Increment Sharing	293,447	2,705,866	0	0	0	0
Interest Payments and Charges Debt & Advances	0	611,499	0	520,155	18,095	90,715
Transfers to Other Funds for Advance pmt	0	0	0	0	10,416	19,356
Principal Payments & Reallocation of Principal	0	2,151,369	0	2,603,743	59,648	214,051
	$293,597	$8,453,194	$27,747	$7,723,340	$93,784	$1,368,165
Fund Balance (Deficit) at End of Year	$0	$0	($105,264)	($105,264)	$61,421	$61,421
Principal of Outstanding Debt/Advances - End of Year		$0		$0		$507,267
					Cash Basis Fund Balance - end of year	$61,421
					Principal balance of advance from City	(171,318)
					Accrual basis fund balance = PE-300	($109,897)

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 Year	Original: Budget Year	Tax Increment Donor-10 yr extension (10/01/2015): Tax Year	Tax Increment Donor-10 yr extension (10/01/2015): 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 Audi	12/31/2016
District Close-Out Audi	in 2024

District Expenses:	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Project Plan 12/31/2023	Project Plan 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	0	0	0	0	0	1,356,449	2,744,140
Prof. Services - Planning																		37,960	45,000
Prof. Services - Engineering l	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	$0	$0	$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	189	150	150	150	150	31,416	
Tax Increment Sharing									528,908	251,119	129,334	246,426	305,097	331,293	299,044	321,198	293,447	2,705,866	
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	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	$293,597	3,351,792	
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	$293,597	**$6,301,825**	
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	109,445	1,969,255	
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	95,031	1,935,573	
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	74,738	1,248,005	
NWTC 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	3,458	174,575	
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	$282,672	$5,327,408	
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	9,194	116,027	
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	1,731	124,423	
Capital Project Fund Interest	5,738	7,476	1,242	472	400	209	150	182	(290)	(175)	0	0	0	0	0	0	0	67,440	
Property Sales	120,000									173,416	0	0	0	0	0	0	0	475,441	
Donations	150,000										0	0	0	0	0	0	0	150,000	
State/Federal Grants	8,414										0	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	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	$293,597	$6,301,825	
District Financing:																			
Debt Trans TID 7&8 upon call											3,010	0	0	0	0	0	0	3,010	
Long Term Debt	1,036,359												0	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	0	(2,151,369)	
Financing Activity (Debt Balan	$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	**$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	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 & Incre 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	12/31/2021	
District Close-Out Audit	in 2024	

District Expenses - TID 009:

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Project Plan 12/31/2023	**Project Plan Estimates**
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	0	2,689,469	3,825,000
Prof. Services - Planning	1,000														850				1,850	50,000
Prof. Services - Engineering Fees		10,962	74,831	42,333	102,898	14,307			6,421	3,200				4,000		10,072	0	0	269,025	
Land Purchase	1,680	25,120								456,704									483,503	1,125,000
Misc. Expense			7,426	1,455	3,746	524	240			6,896				2,500	291	0	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	27,597	1,058,271	1,050,000
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	$27,597	**$4,573,003**	**$6,050,000**
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	150	26,439	
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	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	$150	$546,594	
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	$27,747	**$5,119,597**	
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	87,065	733,654	
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	75,598	690,853	
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	59,456	470,188	
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	2,751	44,196	
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	$224,870	$1,938,891	
Exmpt Computer & PPT Aid			61	51	89	680	370	285	117	115	30	21	21	2,270	2,707	3,143	2,706	2,707	15,373	
Increment Fund Interest (Expense)	(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)	(5,344)	(44,852)	
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	0	12,316	
Property Sales			7,965							12,500		724,990					1	0	745,456	
State/Federal Grants/WEDC						46,878							150,000	0	0	0	0	0	196,878	
Misc. Revenues & Rents	1,000										73,035	200,000	(26,825)	0	0	0	0	0	247,210	
Tax increment Sharing											52,441	54,114	246,426	305,097	331,293	299,044	321,199	293,447	1,903,061	
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	$515,680	$5,014,333	
District Financing:																				
Advances from Developer													114,370	0	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	0	(2,603,743)	
Financing Activity (Debt Balance)		$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	**$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)	(105,264)	(105,264)	

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 & Increme 467,052,000

Last date for project cost expenditures (original district)		**5/30/2039**
Last date for project cost expenditures (amended district)		**5/30/2039**
	Tax Year	Budget Year
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	Project Plan 12/31/2023	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	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	5,475		1,011,149		
Debt Discount/Issuance Expenses									0		
Total Capital Fund Expenses	$266,107	$251,640	$300,000	$0	$189,351	$26,882	$5,475	$0	**$1,039,455**	**$5,885,000**	
Increment Fund Expenses:											
Interest on Advances						605			605		
Audit & Administrative	1,000	150	2,838	150	150	150	150		4,588		
Interest & Charges on LT Debt				33,573	20,324	18,118	18,095		90,110		
Total Increment Fund Expenses	$1,000	$150	$2,838	$33,723	$20,474	$18,873	$18,245	$0	$95,303		
Total District Expenses	$267,107	$251,790	$302,838	$33,723	$209,825	$45,755	$23,720	$0	**$1,134,758**		
District Revenues:											
Tax Increment											
City of Ashland				35,605	37,057	44,009	45,854		162,525		
School District				35,941	34,182	35,578	39,814		145,515		
Ashland County				26,224	25,999	28,415	31,313		111,951		
NWTC District				1,538	1,473	1,314	1,449		5,774		
Sub-Total Tax Increment	$0	$0	$0	$99,308	$98,711	$109,316	$118,430	$0	$425,765		
Exempt Computer Aid									0		
Increment Fund Interest				41		60	969		1,070		
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	$119,399	$0	$688,912		
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)	(10,416)		(19,356)	171,318	Advance 12/31/23
Principal Payments on LTD				(41,900)	(55,149)	(57,354)	(59,648)		(214,051)	335,948	STFL 12/31/23
Financing Activity (Debt Balance)	$0	$550,000	$0	($41,900)	($55,149)	($54,412)	($70,064)	$0	**$507,267**	507,266	Debt Balance
Fund Balance @ December 31	(254,138)	293,240	(9,634)	14,068	(152,195)	35,806	61,421	61,421	**61,421**		

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 1 – Municipality and TID					
Co-muni code 02201	Municipality ASHLAND		County ASHLAND	Due date 07/01/2024	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 01/30/2024

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

Section 3 – Revenue	Amount
Tax increment	$282,672
Investment income	$1,731
Debt proceeds	
Special assessments	
Shared revenue	$9,194
Sale of property	
Allocation from another TID	
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	$293,597

Form PE-300	TID Annual Report	2023 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	$293,447
Developer grants	
Developer name NA	$0
Transfer to other funds	
Other expenditures	
Total Expenditures	$293,597

Section 5 – Ending Balance	Amount
TID fund balance at end of year	$0
Future costs	$318,601
Future revenue	$318,601
Surplus or deficit	$0

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
006	$1,300	$0	$0	$1,300
009	$0	$0	$0	$0
010	$53,800	$0	$0	$53,800
Total	**$55,100**	**$0**	**$0**	**$55,100**

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
006	$1,300	$549,565,000	0.00	$2,913,253	$0
009	$0	$549,565,000	0.00	$2,913,253	$0
010	$53,800	$549,565,000	0.01	$2,913,253	$291
Total	**$55,100**	**$549,565,000**	**0.01**	**$2,913,253**	**$291**

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per $100,000
$0	$0

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 1 – Municipality and TID					
Co-muni code 02201	Municipality ASHLAND		County ASHLAND	Due date 07/01/2024	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 01/30/2024

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	$-593,197

Section 3 – Revenue	Amount
Tax increment	$224,870
Investment income	
Debt proceeds	
Special assessments	
Shared revenue	$2,707
Sale of property	
Allocation from another TID	
TID number 006	$293,447
Developer guarantees	
Transfer from other funds	
Grants	
Other revenue	
Total Revenue (deposits)	$521,024

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 4 – Expenditures	Amount
Capital expenditures	
Administration	
Professional services	
Interest and fiscal charges	$5,344
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	$27,597
Transfer to other funds	
Other expenditures	
Total Expenditures	$33,091

Section 5 – Ending Balance	Amount
TID fund balance at end of year	$-105,264
Future costs	$150,432
Future revenue	$255,696
Surplus or deficit	$0

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
006	$1,300	$0	$0	$1,300
009	$0	$0	$0	$0
010	$53,800	$0	$0	$53,800
Total	**$55,100**	**$0**	**$0**	**$55,100**

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
006	$1,300	$549,565,000	0.00	$2,913,253	$0
009	$0	$549,565,000	0.00	$2,913,253	$0
010	$53,800	$549,565,000	0.01	$2,913,253	$291
Total	**$55,100**	**$549,565,000**	**0.01**	**$2,913,253**	**$291**

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per $100,000
$0	$0

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 1 – Municipality and TID

Co-muni code	Municipality		County	Due date	Report type
02201	ASHLAND		ASHLAND	07/01/2024	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 2 – Beginning Balance	Amount
TID fund balance at beginning of year	$-145,928

Section 3 – Revenue	Amount
Tax increment	$118,430
Investment income	$969
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)	$119,399

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 4 – Expenditures	Amount
Capital expenditures	$5,475
Administration	
Professional services	
Interest and fiscal charges	$18,095
DOR fees	$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	$59,648
Environmental costs	
Real property assembly costs	
Allocation to another TID	
Developer grants	
Developer name NA	$0
Transfer to other funds	
Other expenditures	
Total Expenditures	**$83,368**

Section 5 – Ending Balance	Amount
TID fund balance at end of year	**$-109,897**
Future costs	**$3,431,521**
Future revenue	**$3,541,418**
Surplus or deficit	**$0**

Form PE-300	TID Annual Report	2023 WI Dept of Revenue

Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
006	$1,300	$0	$0	$1,300
009	$0	$0	$0	$0
010	$53,800	$0	$0	$53,800
Total	**$55,100**	**$0**	**$0**	**$55,100**

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
006	$1,300	$549,565,000	0.00	$2,913,253	$0
009	$0	$549,565,000	0.00	$2,913,253	$0
010	$53,800	$549,565,000	0.01	$2,913,253	$291
Total	**$55,100**	**$549,565,000**	**0.01**	**$2,913,253**	**$291**

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per $100,000
$291	$0.00291

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)
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	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	10,775	-	-	(293,447)	-	(0)
17	2023	***2024***	5,659,600	21,374,100	21,374,100	15,714,500	20.2743	318,601	3,925	-	-	-	-	**322,526**
		Final												**Estimated distribution 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	Annual TID #6 fee	$	(150)
	Exempt Computer & Pers Prop Tax Aids & Int Income	$	9,923
	2022 Total	$	9,773

2023	Annual TID #6 fee	$	(150)
	Exempt Computer & Pers Prop Tax Aids	$	10,925
	& Int Income **2023 Total**	$	10,775

2024	Audit - close of district - estimate	$	(7,000)
	Exempt Computer & Pers Prop Tax Aids & Int Income	$	10,925
	Distribution to taxing jurisdictions is final expense	$	-
	2024 Total	$	3,925

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	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	$ 293,447	$ (2,787)	$ -	$ (27,597)	$ -	$ -	**$ (105,264)**
17	2023	*2024*	$ 2,359,600	$ 14,971,400	$ 12,611,800	20.2743	$ 255,695	$ -	$ (5,293)	$ -	$ (17,109)	$ -	$ -	**$ 128,030**
							$ 2,194,594	$ 1,903,061	$ (650,701)	$ (3,000,324)	$ (197,380)	$ -		Estimated distribution to taxing jurisdictions

First Year Collect Tax	Project Description	Projected Assessed	Projected Equalized	Equalized Mill Rate	Tax Increment
2025			-	20.2743	-
2025	Residential Dev	4,237,800	4,765,209	20.2743	96,611
					$ 96,611

Budget Year	Assessed Value % of Equalized Value	
2021	90.1035%	4-Yr Ave
2022	105.9100%	88.9321%
2023	85.2507%	
2024	74.4642%	

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 Timbei	(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

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)

2023	Interest expense and fees	(5,494)
	Exempt Computer & Pers Prop Tax Aids	2,707
	is final expense	$ (2,787)

2024	Audit - close of district	$ (7,000)
	Interest expense and fees	$ (1,000)
	Exempt Computer & Pers Prop Tax Aids	$ 2,707
	2024 Total	**$ (5,293)**

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		

AVAILABLE FOR ADDTL PROJECTS

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 Projects or Debt Service	City Project Loan	ACTUAL CASH AVAILABLE
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	$ -		$ -	$ (2,874)	$ -	$ (300,000)	$ -	$ -	$ (9,634)
3	2019	2020	$ 2,709,200	$ 6,782,300	$ 4,073,100	24.3813	$ 99,307	$ (133)	$ (75,473)	$ -	$ -	$ -	$ 14,067
4	2020	2021	$ 2,709,200	$ 6,643,000	$ 3,933,800	25.0930	$ 98,711	$ (189,501)	$ (75,473)	$ -	$ -	$ 178,792	$ 26,596
5	2021	2022	$ 2,709,200	$ 6,803,500	$ 4,094,300	26.6997	$ 109,317	$ (26,972)	$ (85,018)	$ -	$ -	$ 11,882	$ 35,805
6	2022	***2023***	$ 4,396,300	$ 9,700,700	$ 5,304,400	22.3267	$ 118,430	$ (4,654)	$ (88,160)	$ -	$ -	$ -	**$ 61,421**
7	2023	***2024***	$ 4,396,300	$ 11,708,100	$ 7,311,800	20.2743	$ 148,242	$ (5,000)	$ (88,473)	$ -	$ (10,000)	$ -	$ 106,190
8	2024	2025	$ 4,396,300	$ 11,708,100	$ 7,311,800	20.2743	$ 148,242	$ (5,000)	$ (97,948)	$ -	$ (10,000)	$ -	$ 141,483
9	2025	2026	$ 4,396,300	$ 11,932,991	$ 7,536,691	20.2743	$ 152,801	$ (5,000)	$ (97,950)	$ -	$ (50,000)	$ -	$ 141,335
10	2026	2027	$ 4,396,300	$ 12,341,586	$ 7,945,286	20.2743	$ 161,085	$ (5,000)	$ (181,203)	$ -	$ (50,000)	$ -	$ 66,217
11	2027	2028	$ 4,396,300	$ 12,648,032	$ 8,251,732	20.2743	$ 167,298	$ (5,000)	$ (181,203)	$ -	$ (50,000)	$ -	$ (2,688)
12	2028	2029	$ 4,396,300	$ 12,648,032	$ 8,251,732	20.2743	$ 167,298	$ (5,000)	$ (105,730)	$ -	$ (50,000)	$ -	$ 3,880
13	2029	2030	$ 4,396,300	$ 12,648,032	$ 8,251,732	20.2743	$ 167,298	$ (5,000)	$ (105,729)	$ -	$ (50,000)	$ -	$ 10,449
14	2030	2031	$ 4,396,300	$ 12,954,478	$ 8,558,178	20.2743	$ 173,511	$ (5,000)	$ (105,729)	$ -	$ (50,000)	$ -	$ 23,231
15	2031	2032	$ 4,396,300	$ 12,954,478	$ 8,558,178	20.2743	$ 173,511	$ (5,000)	$ (105,729)	$ -	$ (50,000)	$ -	$ 36,013
16	2032	2033	$ 4,396,300	$ 12,954,478	$ 8,558,178	20.2743	$ 173,511	$ (5,000)	$ (105,732)	$ -	$ (50,000)	$ -	$ 48,792
17	2033	2034	$ 4,396,300	$ 12,954,478	$ 8,558,178	20.2743	$ 173,511	$ (5,000)	$ (105,730)	$ -	$ (50,000)	$ -	$ 61,573
18	2034	2035	$ 4,396,300	$ 12,954,478	$ 8,558,178	20.2743	$ 173,511	$ (5,000)	$ (96,253)	$ -	$ (50,000)	$ -	$ 83,831
19	2035	2036	$ 4,396,300	$ 12,954,478	$ 8,558,178	20.2743	$ 173,511	$ (5,000)	$ (96,252)	$ -	$ (50,000)	$ -	$ 106,090
20	2036	2037	$ 4,396,300	$ 12,954,478	$ 8,558,178	20.2743	$ 173,511	$ (5,000)	$ (96,252)	$ -	$ (50,000)	$ -	$ 128,349
		2038-2044	$ 4,396,300	$ 12,954,478	$ 8,558,178	20.2743	$ 1,214,577	$ (35,000)	$ (613,034)	$ -	$ (350,000)	$ -	$ 344,893
							$ 3,967,183	$ 429,106	$ (3,120,105)	$ (800,000)	$ (1,320,000)	$ 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 grants	(178,792)
	(City interfund loan up to $300,000)	
	Professional fees & misc expenses	(10,709)
		$ (189,501)

First Year Collect Tax	Project Descript	Projected Assessed	Projected Equalized	Equalized Mill Rate	Tax Increment
2026	Per Project Plan	200,000	224,891	22.3267	5,021
2027	Per Project Plan	363,372	408,595	22.3267	9,123
2028	Per Project Plan	272,529	306,446	22.3267	6,842
2031	Per Project Plan	272,529	306,446	22.3267	6,842
					$ 27,828

Budget Year	Assessed Value percent of Equalized Value	
2021	90.1035%	4-Yr Ave
2022	105.9100%	88.9321%
2023	85.2507%	
2024	74.4642%	

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	(5,475)
	Interest Income less fees	821
	For 2024-2037 round to $5,000	$ (4,654)

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
2025 - St Trust Fund Ln-$77,500 4% 10 yrs-potential downtown development
2027 - 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)

~~**NEW 2017 DISTRICT**~~

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