

Tax Increment Financing

Background & Purpose

Tax Increment Financing (TIF) is a financing tool utilized by the City of Madison to fund public infrastructure, promote development opportunities, and expand future tax base. All of the existing districts, and future districts, must demonstrate that development is not possible without a form of City assistance. Currently, Madison has 13 districts.

Beginning in 2009, State law began allowing the use of TIF proceeds to support Affordable Housing. Under the revised policy, jurisdictions can keep a TIF district open for an additional year and utilize the additional increment to fund affordable housing developments. Incremental revenue from TID 33 was appropriated to Affordable Housing in 2016. Incremental revenue from TIDs 27, 32, and 43 were appropriated to Affordable Housing in the 2018.

The information outlined in the TIF cash flow statements is provided for informational purposes and is not intended to serve as budget.

2021 Highlights

Key TIF-funded projects in the 2021 CIP include:

- Construction of Old Middleton and Craig Avenue (TIF District 41-University/Whitney)
- Stormwater improvements and flood mitigation at Old Middleton and Craig Avenue (TIF District 41-University/Whitney)
- Design and land acquisition for the Cannonball Path (TIF District 42-Wingra)
- Economic development loans in Research Park (TIF District 46-Research Park)

**Tax Incremental Financing
Citywide Summary - All Active TIDs
2021 Adopted Budget**

No.	Name	Year of Inception	Base Value	2020 Value	Accumulated TIF Increment Change August 15, 2020	2021 Ratio of Debt Svc. and Cap. Leases to Annual Revenues (Excluding Borrowing)	Dec. 31, 2021 Budgeted Cash Balance	Dec. 31, 2021 Balance of Unrecovered Costs (Fav.)	2021 Capital Budget Adopted
25	Wilson Street	1995	\$38,606,700	\$236,001,600	511%	17%	\$26,466,176	(\$25,646,177)	-
29	Allied Terrace	2000	41,741,400	73,784,600	77%	0%	(167,238)	167,239	500
35	Todd Drive	2005	25,800,600	79,634,400	209%	8%	2,362,340	(1,809,328)	-
36	Capitol Gateway	2005	97,652,400	505,488,400	418%	35%	8,123,081	1,652,106	52,000
37	Union Corners	2006	43,466,900	162,740,800	274%	11%	2,940,300	(1,197,950)	31,000
38	Badger/Ann/Park	2008	54,203,700	56,390,600	4%	0%	(9,508)	9,508	-
39	Stoughton Road	2008	263,256,500	378,027,200	44%	5%	6,459,227	(4,243,500)	30,000
41	University/Whitney	2011	18,703,300	69,765,100	273%	42%	3,034,439	2,830,513	5,250,000
42	Wingra	2012	50,866,200	108,393,400	113%	38%	2,826,016	(419,246)	180,500
44	Royster Clark	2013	30,448,400	66,325,000	118%	60%	(653,656)	2,575,615	1,000
45	Capitol Square West	2015	79,304,000	182,438,600	130%	87%	(5,443,693)	13,456,454	1,500
46	Research Park	2015	118,934,300	370,410,400	211%	19%	9,778,587	3,818,672	7,000,000
47	Silicon Prairie	2017	10,032,600	28,263,500	182%	17%	662,778	(315,676)	-
							\$ 56,378,849	\$ (9,121,770)	\$ 12,546,500

**Tax Incremental Financing
Citywide Summary - All Active TIDs
2021 Adopted Budget**

	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 Projected</u>	<u>2021 Executive</u>	<u>2021 Adopted</u>
Cash Balance (Deficit), January 1	\$ 21,533,020	\$ 24,022,709	\$ 20,513,533	\$ 31,022,646	\$ 31,022,646
Project Inflows:					
Incremental Revenues	19,241,269	28,568,307	25,533,534	33,446,965	32,595,417
Computer Reimbursement	791,156	1,039,352	789,490	781,054	781,054
Personal Property Aid	183,564	105,233	887,709	1,591,859	1,591,859
Payment on Advance	-	-	-	-	-
Interest Income	812,418	182,046	401,780	359,241	359,241
Proceeds from Borrowing	2,897,000	1,600,000	2,920,000	12,250,000	12,250,000
Developer Capital Funding	-	251,772	251,772	215,946	215,946
Application Fees	-	-	-	-	-
Other	1,808,538	500,000	4,007,165	-	-
Total Inflows:	<u>\$ 25,733,945</u>	<u>\$ 32,246,709</u>	<u>\$ 34,791,450</u>	<u>\$ 48,645,065</u>	<u>\$ 47,793,516</u>
Project Outflows:					
Engineering: Ped Bike	4,817	-	28,000	150,000	150,000
Engineering: Major Streets	3,382,960	800,000	2,120,000	2,250,000	2,250,000
Engineering: Storm Water	-	800,000	800,000	3,000,000	3,000,000
Engineering: Sewer Utility	3,994	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	4,863	7,000	7,000	7,000	7,000
Parking	5,823,971	-	-	-	-
PCED: Payments to Developers	4,908,000	-	-	7,000,000	7,000,000
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	22,456	7,140,000	7,090,000	140,000	140,000
Traffic Engineering	531	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	9,436,223	9,662,831	8,744,377	7,790,414	7,790,414
Debt Service-Interest	1,454,561	1,545,011	1,296,940	1,041,359	1,041,359
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	765,000	785,000	785,000	800,000	800,000
Capital Lease-Interest	77,828	61,380	61,380	42,540	42,540
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	219,710	235,000	212,838	190,000	190,000
Audit Costs	14,690	26,000	26,000	26,000	26,000
Other	1,809,364	500,000	3,110,802	-	-
Total Outflows:	<u>\$ 27,928,968</u>	<u>\$ 21,562,222</u>	<u>\$ 24,282,337</u>	<u>\$ 22,437,313</u>	<u>\$ 22,437,313</u>
Annual Net Cash Flow	<u>\$ (2,195,023)</u>	<u>\$ 10,684,487</u>	<u>\$ 10,509,113</u>	<u>\$ 26,207,752</u>	<u>\$ 25,356,203</u>
Cash Balance (Deficit), December 31	<u>\$ 19,337,997</u>	<u>\$ 34,707,197</u>	<u>\$ 31,022,646</u>	<u>\$ 57,230,398</u>	<u>\$ 56,378,849</u>
Memo: Unrecovered Costs (Fav.)	\$ 29,732,793	\$ 13,212,836	\$ 12,614,303	\$ (9,933,863)	\$ (9,121,770)

Tax Incremental Financing
TID #25 - Wilson Street Corridor
Inception 1995

	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 Projected</u>	<u>2021 Executive</u>	<u>2021 Adopted</u>
Cash Balance (Deficit), January 1	\$ 20,708,485	\$ 17,928,348	\$ 18,533,063	\$ 22,399,313	\$ 22,399,313
Project Inflows:					
Incremental Revenues	3,592,976	4,219,442	4,219,442	4,605,124	4,461,181
Computer Reimbursement	29,242	28,551	28,551	28,551	28,551
Personal Property Aid	27,632	26,238	12,182	(3,268)	(3,268)
Payment on Advance	-	-	-	-	-
Interest Income	443,019	125,498	217,165	223,993	223,993
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	332,708	251,772	251,772	215,946	215,946
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	<u>\$ 4,425,577</u>	<u>\$ 4,651,501</u>	<u>\$ 4,729,112</u>	<u>\$ 5,070,346</u>	<u>\$ 4,926,404</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	(85,853)	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	3,994	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	-	-	-	-
Parking -- Ramp at Judge Doyle	5,823,971	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	-	-	-	-	-
Debt Service-Interest	-	-	-	-	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	765,000	785,000	785,000	800,000	800,000
Capital Lease-Interest	77,828	61,380	61,380	42,540	42,540
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	14,779	15,000	14,482	15,000	15,000
Audit Costs	1,130	2,000	2,000	2,000	2,000
Other	150	-	-	-	-
Total Outflows:	<u>\$ 6,600,999</u>	<u>\$ 863,380</u>	<u>\$ 862,862</u>	<u>\$ 859,540</u>	<u>\$ 859,540</u>
Annual Net Cash Flow	<u>\$ (2,175,422)</u>	<u>\$ 3,788,121</u>	<u>\$ 3,866,250</u>	<u>\$ 4,210,806</u>	<u>\$ 4,066,864</u>
Cash Balance (Deficit), December 31	<u>\$ 18,533,063</u>	<u>\$ 21,716,469</u>	<u>\$ 22,399,313</u>	<u>\$ 26,610,119</u>	<u>\$ 26,466,176</u>
Memo: Unrecovered Costs (Fav.)	<u>\$ (16,128,064)</u>	<u>\$ (20,701,185)</u>	<u>\$ (20,779,314)</u>	<u>\$ (25,790,120)</u>	<u>\$ (25,646,177)</u>

Tax Incremental Financing
TID #29 - Allied Terrace
Inception 2000

	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 Projected</u>	<u>2021 Executive</u>	<u>2021 Adopted</u>
Cash Balance (Deficit), January 1	\$ (1,741,999)	\$ (2,440,877)	\$ (1,439,533)	\$ (964,452)	\$ (964,452)
Project Inflows:					
Incremental Revenues	432,385	583,502	583,502	747,552	757,406
Computer Reimbursement	9,516	9,516	9,516	9,516	9,516
Personal Property Aid	5,150	5,150	23,971	42,792	42,792
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	2,930	-	759	-	-
Total Inflows:	\$ 449,981	\$ 598,168	\$ 617,748	\$ 799,860	\$ 809,714
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	93	500	500	500	500
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. - Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	123,247	122,953	122,953	-	-
Debt Service-Interest	8,925	4,611	4,611	-	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	13,507	10,000	12,603	10,000	10,000
Audit Costs	1,130	2,000	2,000	2,000	2,000
Other	613	-	-	-	-
Total Outflows:	\$ 147,515	\$ 140,064	\$ 142,667	\$ 12,500	\$ 12,500
Annual Net Cash Flow	\$ 302,466	\$ 458,104	\$ 475,081	\$ 787,360	\$ 797,214
Cash Balance (Deficit), December 31	\$ (1,439,533)	\$ (1,982,773)	\$ (964,452)	\$ (177,092)	\$ (167,238)
Memo: Unrecovered Costs (Fav.)	\$ 1,562,487	\$ 981,430	\$ 964,453	\$ 177,093	\$ 167,239

Note: Not included in the operating statement is a note due from Gorman Companies regarding Avalon Village for \$1M plus accrued interest, due 10/5/22.

Includes 2021 amounts as follows:

<u>Parks: Street Tree Replacements</u>	<u>Cash</u>	<u>500</u>	<u>500</u>
TOTAL		\$ 500	\$ 500

Tax Incremental Financing
TID #35 - Todd Drive / West Beltline
Inception 2005

	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 Projected</u>	<u>2021 Executive</u>	<u>2021 Adopted</u>
Cash Balance (Deficit), January 1	\$ 2,221,818	\$ 1,297,280	\$ 1,331,226	\$ 1,123,952	\$ 1,123,952
Project Inflows:					
Incremental Revenues	910,503	1,196,187	1,196,187	1,255,916	1,216,659
Computer Reimbursement	78,329	76,478	78,329	76,478	76,478
Personal Property Aid	8,169	8,169	32,418	56,667	56,667
Payment on Advance	-	-	-	-	-
Interest Income	44,597	9,081	19,659	7,868	7,868
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 1,041,598	\$ 1,289,915	\$ 1,326,594	\$ 1,396,928	\$ 1,357,672
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	-	-	-	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	531	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	92,168	92,168	92,168	92,168	92,168
Debt Service-Interest	19,079	17,097	17,097	15,116	15,116
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	18,702	10,000	12,603	10,000	10,000
Audit Costs	1,130	2,000	2,000	2,000	2,000
Other - Transfer to TID 38	1,800,580	500,000	1,410,000	-	-
Total Outflows:	\$ 1,932,190	\$ 621,265	\$ 1,533,868	\$ 119,284	\$ 119,284
Annual Net Cash Flow	\$ (890,592)	\$ 668,650	\$ (207,274)	\$ 1,277,644	\$ 1,238,388
Cash Balance (Deficit), December 31	\$ 1,331,226	\$ 1,965,930	\$ 1,123,952	\$ 2,401,596	\$ 2,362,340
Memo: Unrecovered Costs (Fav.)	\$ (593,878)	\$ (1,354,696)	\$ (478,772)	\$ (1,848,584)	\$ (1,809,328)

Note: A resolution (RES-14-00388) adopted 5/20/14 authorizes amendment of the project plan to provide for a "donor-recipient" arrangement between TIDs #35 and #38, whereby TID #35, as a donor TID, will, starting in 2016, transfer \$500,000 per year to TID #38 for five years, or a total of \$2,500,000. Another resolution (RES-19-00566) adopted 8/6/19 authorizes an additional \$2,210,000 to be donated from TID #35 to TID #38, starting in 2019.

**Tax Incremental Financing
TID #36 - Capitol Gateway Corridor
Inception 2005**

	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 Projected</u>	<u>2021 Executive</u>	<u>2021 Adopted</u>
Cash Balance (Deficit), January 1	\$ 572,110	\$ 5,024,604	\$ 5,090,751	\$ 2,144,792	\$ 2,144,792
Project Inflows:					
Incremental Revenues	7,933,366	7,489,133	7,489,133	9,514,610	9,217,211
Computer Reimbursement	78,514	76,659	78,514	78,514	78,514
Personal Property Aid	14,926	14,926	31,171	47,417	47,417
Payment on Advance	-	-	-	-	-
Interest Income	127,441	-	19,970	21,448	21,448
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 8,154,247	\$ 7,580,718	\$ 7,618,788	\$ 9,661,989	\$ 9,364,590
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	2,838	2,000	2,000	2,000	2,000
Parking Utility	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	7,050,000	7,000,000	50,000	50,000
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	3,150,188	3,150,188	3,150,188	3,006,497	3,006,497
Debt Service-Interest	466,982	389,175	389,175	310,803	310,803
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	14,231	15,000	21,384	15,000	15,000
Audit Costs	1,130	2,000	2,000	2,000	2,000
Other	237	-	-	-	-
Total Outflows:	\$ 3,635,606	\$ 10,608,363	\$ 10,564,747	\$ 3,386,300	\$ 3,386,300
Annual Net Cash Flow	\$ 4,518,641	\$ (3,027,645)	\$ (2,945,959)	\$ 6,275,689	\$ 5,978,290
Cash Balance (Deficit), December 31	\$ 5,090,751	\$ 1,996,959	\$ 2,144,792	\$ 8,420,480	\$ 8,123,081
Memo: Unrecovered Costs (Fav.)	\$ 10,841,121	\$ 10,718,578	\$ 10,636,892	\$ 1,354,707	\$ 1,652,106

Includes 2021 amounts as follows:

Parks: Street Tree Replacements	Cash	2,000	2,000
<u>Economic Development: Property Holding Costs</u>	<u>Cash</u>	<u>50,000</u>	<u>50,000</u>
TOTAL		\$ 52,000	\$ 52,000

Tax Incremental Financing
TID #37 - Union Corners
Inception 2006

	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 Projected</u>	<u>2021 Executive</u>	<u>2021 Adopted</u>
Cash Balance (Deficit), January 1	\$ (1,193,150)	\$ (764,901)	\$ (804,042)	\$ 524,762	\$ 524,762
Project Inflows:					
Incremental Revenues	1,213,208	2,023,199	2,023,199	2,782,600	2,695,624
Computer Reimbursement	8,727	8,520	8,727	8,727	8,727
Personal Property Aid	12,520	12,520	37,907	63,294	63,294
Payment on Advance	-	-	-	-	-
Interest Income	-	-	5,312	5,248	5,248
Proceeds from Borrowing	1,597,000	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	<u>\$ 2,831,455</u>	<u>\$ 2,044,239</u>	<u>\$ 2,075,145</u>	<u>\$ 2,859,869</u>	<u>\$ 2,772,893</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	1,613,995	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	152	1,000	1,000	1,000	1,000
Parking	-	-	-	-	-
PCED: Payments to Developers	322,000	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	595	30,000	30,000	30,000	30,000
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	443,663	603,227	603,227	247,362	247,362
Debt Service-Interest	45,861	96,956	96,956	61,993	61,993
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	14,951	15,000	13,158	15,000	15,000
Audit Costs	1,130	2,000	2,000	2,000	2,000
Other	-	-	-	-	-
Total Outflows:	<u>\$ 2,442,347</u>	<u>\$ 748,183</u>	<u>\$ 746,341</u>	<u>\$ 357,355</u>	<u>\$ 357,355</u>
Annual Net Cash Flow	<u>\$ 389,108</u>	<u>\$ 1,296,056</u>	<u>\$ 1,328,804</u>	<u>\$ 2,502,514</u>	<u>\$ 2,415,538</u>
Cash Balance (Deficit), December 31	<u>\$ (804,042)</u>	<u>\$ 531,155</u>	<u>\$ 524,762</u>	<u>\$ 3,027,276</u>	<u>\$ 2,940,300</u>
Memo: Unrecovered Costs (Fav.)	\$ 3,396,981	\$ 1,497,698	\$ 1,464,950	\$ (1,284,926)	\$ (1,197,950)

Includes 2021 amounts as follows:

Parks: Street Tree Replacements	Cash	1,000	1,000
<u>Economic Development: Property Holding Costs</u>	<u>Cash</u>	<u>30,000</u>	<u>30,000</u>
		\$ 31,000	\$ 31,000

Tax Incremental Financing
TID #38 - Badger / Ann / Park Street
 Inception 2008

	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 Projected</u>	<u>2021 Executive</u>	<u>2021 Adopted</u>
Cash Balance (Deficit), January 1	\$ (3,735,025)	\$ (2,254,147)	\$ (2,254,463)	\$ (56,998)	\$ (56,998)
Project Inflows:					
Incremental Revenues	-	-	-	51,019	49,425
Computer Reimbursement	10,065	9,827	10,065	10,065	10,065
Personal Property Aid	-	-	-	-	-
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other - Transfer from TID 35/41	1,800,000	500,000	2,305,000	-	-
Total Inflows:	<u>\$ 1,810,065</u>	<u>\$ 509,827</u>	<u>\$ 2,315,065</u>	<u>\$ 61,084</u>	<u>\$ 59,490</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	-	-	-	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	299,263	99,507	99,507	-	-
Debt Service-Interest	15,446	3,483	3,483	-	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	13,514	10,000	12,610	10,000	10,000
Audit Costs	1,130	2,000	2,000	2,000	2,000
Other	150	-	-	-	-
Total Outflows:	<u>\$ 329,503</u>	<u>\$ 114,990</u>	<u>\$ 117,600</u>	<u>\$ 12,000</u>	<u>\$ 12,000</u>
Annual Net Cash Flow	<u>\$ 1,480,562</u>	<u>\$ 394,837</u>	<u>\$ 2,197,465</u>	<u>\$ 49,084</u>	<u>\$ 47,490</u>
Cash Balance (Deficit), December 31	<u>\$ (2,254,463)</u>	<u>\$ (1,859,310)</u>	<u>\$ (56,998)</u>	<u>\$ (7,914)</u>	<u>\$ (9,508)</u>
Memo: Unrecovered Costs (Fav.)	<u>\$ 2,353,970</u>	<u>\$ 1,859,626</u>	<u>\$ 56,998</u>	<u>\$ 7,914</u>	<u>\$ 9,508</u>

Note: A resolution (RES-14-00388) adopted 5/20/14 authorizes amendment of the project plan to provide for a "donor-recipient" arrangement between TIDs #35 and #38, whereby TID #35, as a donor TID, will, starting in 2016, transfer \$500,000 per year to TID #38 for five years, or a total of \$2,500,000. A resolution (RES-19-00566) adopted 8/6/19 authorizes an additional \$2,210,000 to be donated from TID #35 to TID #38, starting in 2019. Another resolution (RES-19-00567) adopted 8/6/19 authorizes \$895,000 to be donated from TID #41 to TID #38 in 2020.

Tax Incremental Financing
TID #39 - Stoughton Road
Inception 2008

	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 Projected</u>	<u>2021 Executive</u>	<u>2021 Adopted</u>
Cash Balance (Deficit), January 1	\$ 1,048,986	\$ 2,877,651	\$ 2,395,295	\$ 3,189,205	\$ 3,189,205
Project Inflows:					
Incremental Revenues	1,899,530	2,379,119	2,379,119	2,677,543	2,593,851
Computer Reimbursement	205,443	200,589	205,443	205,443	205,443
Personal Property Aid	50,606	9,441	359,814	669,023	669,023
Payment on Advance	-	-	-	-	-
Interest Income	58,582	28,777	50,147	31,892	31,892
Proceeds from Borrowing	1,000,000	-	1,320,000	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	5,608	-	1,406	-	-
Total Inflows:	<u>\$ 3,219,769</u>	<u>\$ 2,617,925</u>	<u>\$ 4,315,929</u>	<u>\$ 3,583,901</u>	<u>\$ 3,500,209</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	1,518,543	-	1,320,000	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	1,259	500	500	500	500
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	16,681	30,000	30,000	30,000	30,000
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	294,262	380,772	380,772	153,139	153,139
Debt Service-Interest	27,984	57,585	57,585	34,548	34,548
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	13,514	10,000	31,162	10,000	10,000
Audit Costs	1,130	2,000	2,000	2,000	2,000
Other - Transfer to TID 42	87	-	1,700,000	-	-
Total Outflows:	<u>\$ 1,873,460</u>	<u>\$ 480,857</u>	<u>\$ 3,522,019</u>	<u>\$ 230,187</u>	<u>\$ 230,187</u>
Annual Net Cash Flow	<u>\$ 1,346,309</u>	<u>\$ 2,137,068</u>	<u>\$ 793,910</u>	<u>\$ 3,353,714</u>	<u>\$ 3,270,022</u>
Cash Balance (Deficit), December 31	<u>\$ 2,395,295</u>	<u>\$ 5,014,719</u>	<u>\$ 3,189,205</u>	<u>\$ 6,542,919</u>	<u>\$ 6,459,227</u>
Memo: Unrecovered Costs (Fav.)	\$ (965,657)	\$ (3,483,497)	\$ (820,339)	\$ (4,327,192)	\$ (4,243,500)

Includes 2021 amounts as follows:

Parks: Street Tree Replacements	Cash	500	500
<u>Economic Development: Property Holding Costs</u>	<u>Cash</u>	<u>30,000</u>	<u>30,000</u>
TOTAL		\$ 30,000	\$ 30,000

Tax Incremental Financing
TID #41 - University - Whitney (UW Clinic Project)
 Inception 2011

	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 Projected</u>	<u>2021 Executive</u>	<u>2021 Adopted</u>
Cash Balance (Deficit), January 1	\$ 1,492,248	\$ 1,868,960	\$ 1,892,181	\$ 2,361,490	\$ 2,361,490
Project Inflows:					
Incremental Revenues	895,432	969,629	969,629	1,191,246	1,154,011
Computer Reimbursement	5,881	5,742	5,881	5,881	5,881
Personal Property Aid	5,263	5,263	5,921	6,579	6,579
Payment on Advance	-	-	-	-	-
Interest Income	42,827	18,690	23,372	23,615	23,615
Proceeds from Borrowing	-	-	-	5,250,000	5,250,000
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 949,403	\$ 999,324	\$ 1,004,803	\$ 6,477,321	\$ 6,440,086
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	2,250,000	2,250,000
Engineering: Storm Water	-	-	-	3,000,000	3,000,000
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	-	-	-	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	480,480	480,480	480,480	477,665	477,665
Debt Service-Interest	49,826	38,649	38,649	27,472	27,472
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	17,486	10,000	14,163	10,000	10,000
Audit Costs	1,130	2,000	2,000	2,000	2,000
Other	548	-	202	-	-
Total Outflows:	\$ 549,470	\$ 531,129	\$ 535,494	\$ 5,767,137	\$ 5,767,137
Annual Net Cash Flow	\$ 399,933	\$ 468,195	\$ 469,309	\$ 710,184	\$ 672,949
Cash Balance (Deficit), December 31	\$ 1,892,181	\$ 2,337,155	\$ 2,361,490	\$ 3,071,674	\$ 3,034,439
Memo: Unrecovered Costs (Fav.)	\$ (319,084)	\$ (1,267,759)	\$ (1,268,873)	\$ 2,793,278	\$ 2,830,513

Includes 2021 amounts as follows:

Eng Major Streets: Old Middleton/Craig Ave	Borrowing	2,250,000	2,250,000
<u>Engineering - Stormwater: Old Middleton</u>	<u>Borrowing</u>	<u>3,000,000</u>	<u>3,000,000</u>
TOTAL		\$ 5,250,000	\$ 5,250,000

Tax Incremental Financing
TID #42 - Wingra (Wingra Clinic Project)
Inception 2012

	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 Projected</u>	<u>2021 Executive</u>	<u>2021 Adopted</u>
Cash Balance (Deficit), January 1	\$ 387,175	\$ 1,187,990	\$ 344,321	\$ 2,158,203	\$ 2,158,203
Project Inflows:					
Incremental Revenues	511,808	646,950	646,950	1,342,081	1,300,131
Computer Reimbursement	41,233	40,258	40,258	40,258	40,258
Personal Property Aid	8,421	3,991	38,719	69,018	69,018
Payment on Advance	-	-	-	-	-
Interest Income	26,204	-	12,708	-	-
Proceeds from Borrowing	300,000	1,600,000	1,600,000	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other - Transfer from TID 39	-	-	1,700,000	-	-
Total Inflows:	<u>\$ 887,666</u>	<u>\$ 2,291,199</u>	<u>\$ 4,038,635</u>	<u>\$ 1,451,357</u>	<u>\$ 1,409,407</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	150,000	150,000
Engineering: Major Streets	336,275	800,000	800,000	-	-
Engineering: Storm Water	-	800,000	800,000	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	200	500	500	500	500
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	5,180	30,000	30,000	30,000	30,000
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	475,535	505,535	505,535	504,036	504,036
Debt Service-Interest	49,991	50,380	50,380	35,058	35,058
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	56,215	20,000	36,338	20,000	20,000
Audit Costs	1,130	2,000	2,000	2,000	2,000
Other	5,994	-	-	-	-
Total Outflows:	<u>\$ 930,520</u>	<u>\$ 2,208,415</u>	<u>\$ 2,224,753</u>	<u>\$ 741,594</u>	<u>\$ 741,594</u>
Annual Net Cash Flow	<u>\$ (42,854)</u>	<u>\$ 82,784</u>	<u>\$ 1,813,882</u>	<u>\$ 709,763</u>	<u>\$ 667,813</u>
Cash Balance (Deficit), December 31	<u>\$ 344,321</u>	<u>\$ 1,270,774</u>	<u>\$ 2,158,203</u>	<u>\$ 2,867,966</u>	<u>\$ 2,826,016</u>
Memo: Unrecovered Costs (Fav.)	\$ 1,472,020	\$ 2,483,701	\$ 752,603	\$ (461,196)	\$ (419,246)

Includes 2021 amounts as follows:

Engineering - Ped Bike: Cannonball Path	Cash	150,000	150,000
Economic Development: Property Holding Costs	Cash	30,000	30,000
<u>Parks: Street Tree Replacements</u>	<u>Cash</u>	<u>500</u>	<u>500</u>
TOTAL		\$ 180,500	\$ 180,500

Tax Incremental Financing
TID #44 - Royster Clark
Inception 2013

	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 Projected</u>	<u>2021 Executive</u>	<u>2021 Adopted</u>
Cash Balance (Deficit), January 1	\$ (895,793)	\$ (712,869)	\$ (1,048,707)	\$ (973,381)	\$ (973,381)
Project Inflows:					
Incremental Revenues	380,227	593,884	593,884	836,983	810,821
Computer Reimbursement	5,582	5,450	5,582	5,450	5,450
Personal Property Aid	3,066	1,658	12,301	21,537	21,537
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	<u>\$ 388,875</u>	<u>\$ 600,992</u>	<u>\$ 611,767</u>	<u>\$ 863,970</u>	<u>\$ 837,808</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	321	1,000	1,000	1,000	1,000
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	433,420	433,420	433,420	433,420	433,420
Debt Service-Interest	93,165	84,767	84,767	71,663	71,663
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	13,516	10,000	15,104	10,000	10,000
Audit Costs	1,130	2,000	2,000	2,000	2,000
Other	237	-	150	-	-
Total Outflows:	<u>\$ 541,789</u>	<u>\$ 531,187</u>	<u>\$ 536,441</u>	<u>\$ 518,083</u>	<u>\$ 518,083</u>
Annual Net Cash Flow	<u>\$ (152,914)</u>	<u>\$ 69,805</u>	<u>\$ 75,326</u>	<u>\$ 345,887</u>	<u>\$ 319,725</u>
Cash Balance (Deficit), December 31	<u>\$ (1,048,707)</u>	<u>\$ (643,064)</u>	<u>\$ (973,381)</u>	<u>\$ (627,494)</u>	<u>\$ (653,656)</u>
Memo: Unrecovered Costs (Fav.)	<u>\$ 3,863,668</u>	<u>\$ 3,360,443</u>	<u>\$ 3,354,922</u>	<u>\$ 2,575,615</u>	<u>\$ 2,575,615</u>

Includes 2021 amounts as follows:

<u>Parks: Street Tree Replacements</u>	<u>Cash</u>	<u>1,000</u>	<u>1,000</u>
TOTAL		\$ 1,000	\$ 1,000

Tax Incremental Financing
TID #45 - Capitol Square West
Inception June 2015

	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 Projected</u>	<u>2021 Executive</u>	<u>2021 Adopted</u>
Cash Balance (Deficit), January 1	\$ (3,681,276)	\$ (5,256,712)	\$ (5,260,520)	\$ (5,729,674)	\$ (5,729,674)
Project Inflows:					
Incremental Revenues	543,199	1,644,117	1,644,117	2,406,079	2,330,872
Computer Reimbursement	45,505	44,430	45,505	45,505	45,505
Personal Property Aid	10,683	9,892	6,909	3,135	3,135
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	<u>\$ 599,387</u>	<u>\$ 1,698,439</u>	<u>\$ 1,696,531</u>	<u>\$ 2,454,719</u>	<u>\$ 2,379,512</u>
Project Outflows:					
Engineering: Ped Bike	4,817	-	28,000	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	1,500	1,500	1,500	1,500
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	1,837,541	1,837,541	1,837,541	1,837,541	1,837,541
Debt Service-Interest	321,390	283,882	283,882	242,490	242,490
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	13,516	10,000	12,612	10,000	10,000
Audit Costs	1,130	2,000	2,000	2,000	2,000
Other	237	-	150	-	-
Total Outflows:	<u>\$ 2,178,631</u>	<u>\$ 2,134,923</u>	<u>\$ 2,165,685</u>	<u>\$ 2,093,531</u>	<u>\$ 2,093,531</u>
Annual Net Cash Flow	<u>\$ (1,579,244)</u>	<u>\$ (436,484)</u>	<u>\$ (469,154)</u>	<u>\$ 361,188</u>	<u>\$ 285,981</u>
Cash Balance (Deficit), December 31	<u>\$ (5,260,520)</u>	<u>\$ (5,693,196)</u>	<u>\$ (5,729,674)</u>	<u>\$ (5,368,486)</u>	<u>\$ (5,443,693)</u>
Memo: Unrecovered Costs (Fav.)	<u>\$ 16,948,363</u>	<u>\$ 15,547,306</u>	<u>\$ 15,579,976</u>	<u>\$ 13,381,247</u>	<u>\$ 13,456,454</u>

Includes 2021 amounts as follows:

<u>Parks: Street Tree Replacements</u>	<u>Cash</u>	<u>1,500</u>	<u>1,500</u>
TOTAL		\$ 1,500	\$ 1,500

Tax Incremental Financing
TID #46 - Research Park
Inception September 2015

	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 Projected</u>	<u>2021 Executive</u>	<u>2021 Adopted</u>
Cash Balance (Deficit), January 1	\$ 6,432,235	\$ 2,633,691	\$ 1,712,917	\$ 4,517,764	\$ 4,517,764
Project Inflows:					
Incremental Revenues	751,719	3,411,572	3,411,572	5,610,894	5,596,200
Computer Reimbursement	273,119	266,666	273,119	266,666	266,666
Personal Property Aid	37,128	3,993	326,396	615,665	615,665
Payment on Advance	-	-	-	-	-
Interest Income	68,959	-	50,262	45,178	45,178
Proceeds from Borrowing	-	-	-	7,000,000	7,000,000
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	<u>\$ 1,130,925</u>	<u>\$ 3,682,231</u>	<u>\$ 4,061,349</u>	<u>\$ 13,538,403</u>	<u>\$ 13,523,709</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	-	-	-	-
Parking	-	-	-	-	-
PCED: Payments to Developers	4,586,000	-	-	7,000,000	7,000,000
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	981,390	978,520	978,520	978,520	978,520
Debt Service-Interest	265,650	259,213	259,213	232,365	232,365
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	15,779	50,000	16,619	50,000	50,000
Audit Costs	1,130	2,000	2,000	2,000	2,000
Other	294	-	150	-	-
Total Outflows:	<u>\$ 5,850,243</u>	<u>\$ 1,289,733</u>	<u>\$ 1,256,502</u>	<u>\$ 8,262,885</u>	<u>\$ 8,262,885</u>
Annual Net Cash Flow	<u>\$ (4,719,318)</u>	<u>\$ 2,392,498</u>	<u>\$ 2,804,847</u>	<u>\$ 5,275,518</u>	<u>\$ 5,260,824</u>
Cash Balance (Deficit), December 31	<u>\$ 1,712,917</u>	<u>\$ 5,026,189</u>	<u>\$ 4,517,764</u>	<u>\$ 9,793,281</u>	<u>\$ 9,778,587</u>
Memo: Unrecovered Costs (Fav.)	<u>\$ 6,841,382</u>	<u>\$ 3,470,364</u>	<u>\$ 3,058,015</u>	<u>\$ 3,803,978</u>	<u>\$ 3,818,672</u>

Includes 2021 amounts as follows:

<u>Economic Development: Developer Loans</u>	<u>Borrowing</u>	<u>7,000,000</u>	<u>7,000,000</u>
TOTAL		\$ 7,000,000	\$ 7,000,000

Tax Incremental Financing
TID #47 - Silicon Prairie
Inception 2017

	<u>2019 Actual</u>	<u>2020 Budget</u>	<u>2020 Projected</u>	<u>2021 Executive</u>	<u>2021 Adopted</u>
Cash Balance (Deficit), January 1	\$ (82,794)	\$ 20,071	\$ 21,044	\$ 327,671	\$ 327,671
Project Inflows:					
Incremental Revenues	176,916	376,799	376,799	425,318	412,024
Computer Reimbursement	-	-	-	-	-
Personal Property Aid	-	-	-	-	-
Payment on Advance	-	-	-	-	-
Interest Income	789	-	3,187	-	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	<u>\$ 177,705</u>	<u>\$ 376,799</u>	<u>\$ 379,985</u>	<u>\$ 425,318</u>	<u>\$ 412,024</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	-	-	-	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	60,066	60,066	60,066	60,066	60,066
Debt Service-Interest	12,434	11,142	11,142	9,851	9,851
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	-	5,000	-	5,000	5,000
Audit Costs	1,130	2,000	2,000	2,000	2,000
Other	237	-	150	-	-
Total Outflows:	<u>\$ 73,867</u>	<u>\$ 78,208</u>	<u>\$ 73,358</u>	<u>\$ 76,917</u>	<u>\$ 76,917</u>
Annual Net Cash Flow	<u>\$ 103,838</u>	<u>\$ 298,591</u>	<u>\$ 306,627</u>	<u>\$ 348,401</u>	<u>\$ 335,107</u>
Cash Balance (Deficit), December 31	<u>\$ 21,044</u>	<u>\$ 318,662</u>	<u>\$ 327,671</u>	<u>\$ 676,072</u>	<u>\$ 662,778</u>
Memo: Unrecovered Costs (Fav.)	<u>\$ 459,484</u>	<u>\$ 100,827</u>	<u>\$ 92,791</u>	<u>\$ (315,676)</u>	<u>\$ (315,676)</u>