

TAX INCREMENTAL FINANCING (TIF)

CASH FLOW STATEMENTS

Tax Incremental Financing

Background & Purpose

Tax Incremental Financing (TIF) is a financing tool utilized by the City of Madison to fund public infrastructure, promote development opportunities, and expand future tax base by providing public financial assistance to private developments in a tax increment district (TID). A TID is a geographic area comprising contiguous whole units of property. All of the existing districts, and future districts, must demonstrate that development is not possible without a form of City assistance. Currently, Madison has 15 TIDs. The Common Council approved the project plan and boundary for TID 55 Voit Farm via [RES-25-00413](#) on July 15, 2025.

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 one additional year and utilize the additional tax increment to fund affordable housing developments. Incremental revenue from TID closures was appropriated to the Affordable Housing Development capital program (#17110) in 2016 (TID 33); 2018 (TIDs 27, 21, and 43); 2023 (TIDs 25 and 35); and 2024 (TIDs 29, 39, and 47).

All residual revenue in closed TIDs is distributed proportionally to the underlying taxing jurisdictions (i.e., City of Madison, Dane County, Madison School District, and Madison College).

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

2026 Highlights

Key TIF-funded projects in the 2026 Capital Budget include:

- TID 42 Wingra
 - Transportation: North-South Bus Rapid Transit (BRT)
- TID 45 Capitol Square West
 - Engineering – Major Streets: W Mifflin Plaza reconstruction
- TID 46 Research Park
 - Engineering – Major Streets: Mineral Point Road construction
 - Stormwater Utility: West Towne ponds flood mitigation
- TID 50 State Street
 - Economic Development Division: Small Business Development
 - Engineering – Major Streets: Hawthorne Ct reconstruction
- TID 51 South Madison
 - CDA Redevelopment: South Madison Redevelopment
 - Community Development Division: Affordable Housing – Development
 - Economic Development Division: Land Banking and Small Business Development
 - Engineering – Major Streets: Badger Rd bridge sidewalk addition, Rimrock Rd resurfacing
 - Parks Division: Park land improvements
 - Transportation: North-South Bus Rapid Transit (BRT)
- TID 53 Wilson Street
 - Economic Development Division: 501 E Washington Ave redevelopment loan and Small Business Development
 - Parks Division: Madison LakeWay Improvements
- TID 54 Pennsylvania Avenue
 - Economic Development Division: Small Business Development
 - Parks Division: Park land improvements
- TID 55 Voit Farm
 - Economic Development Division: redevelopment loans

**Tax Incremental Financing
Citywide Summary - All Active TIDs
2026 Executive Budget**

No. Name	Year of Inception	Base Value	2026 Value	Accumulated TIF Increment Change August 15, 2025	2026 Ratio of Debt Svc. and Cap. Leases to Annual Revenues (Excluding Borrowing)	Dec. 31, 2026 Budgeted Cash Balance	Dec. 31, 2026 Balance of Unrecovered Costs (Favorable)	2026 Capital Budget Executive
36 Capitol Gateway	2005	97,652,400	779,145,900	698%	12.00%	(1,643,873)	(3,851,331)	1,200,000
37 Union Corners	2006	43,466,900	251,486,900	479%	6.45%	10,470,026	(5,908,515)	-
41 University/Whitney	2011	18,703,300	93,497,100	400%	20.45%	6,911,462	(2,690,854)	1,500,000
42 Wingra	2012	50,866,200	216,223,900	325%	37.42%	13,257,390	(9,378,679)	2,611,000
44 Royster Clark	2013	30,448,400	137,112,500	350%	15.69%	2,648,901	(2,938,947)	655,000
45 Capitol Square West	2015	113,759,800	273,062,900	140%	30.94%	1,605,744	2,201,493	1,500,000
46 Research Park	2015	320,906,300	805,558,900	151%	20.72%	25,720,004	(15,857,923)	14,795,000
48 Regent Street	2021	240,896,200	570,509,300	137%	8.10%	18,389,662	(681,561)	10,670,000
49 Femrite Drive	2021	34,378,700	71,122,500	107%	82.64%	(3,538,881)	2,188,711	-
50 State Street	2022	507,688,500	970,027,600	91%	119.84%	(5,830,293)	21,920,172	1,950,000
51 South Madison	2022	185,365,300	213,509,300	15%	0.06%	12,759,041	(1,178,475)	42,043,897
52 E Wash / Stoughton Rd	2023	39,774,600	68,756,600	73%	637.25%	(6,894,700)	6,233,304	500,000
53 Wilson Street	2023	247,705,000	363,597,700	47%	84.23%	(2,194,524)	7,117,477	4,443,500
54 Pennsylvania Avenue	2023	80,701,500	97,359,300	21%	1871.33%	(4,780,585)	12,149,307	2,319,000
55 Voit Farm	2025	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	2,050,000
						\$ 66,879,373	\$ 9,324,179	\$ 86,237,397

**Tax Incremental Financing
Citywide Summary - All Active TIDs
2026 Executive Budget**

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	<u>\$ 65,970,109</u>	<u>\$ 84,760,973</u>	<u>\$ 49,603,614</u>	<u>\$ 86,944,870</u>
Project Inflows:				
Incremental Revenues	36,392,853	43,171,411	43,171,409	40,660,708
Computer Reimbursement	458,561	458,560	458,560	458,560
Personal Property Aid	459,324	2,548,921	2,548,922	2,089,597
Payment on Advance	-	-	-	-
Interest Income	2,737,017	4,001,367	2,658,406	3,487,122
Proceeds from Borrowing	25,050,000	33,429,000	14,962,500	32,348,500
Developer Capital Funding	-	-	-	-
Application Fees	24,721	-	8,330	-
Other / Transfers from Other TIDs	16,362,401	13,600,000	13,600,000	13,600,000
Total Inflows:	<u>\$ 81,484,878</u>	<u>\$ 97,209,259</u>	<u>\$ 77,408,128</u>	<u>\$ 92,644,488</u>
Project Outflows:				
Engineering: Major Streets	4,659,404	8,090,000	1,192,720	10,390,000
Engineering: Other	-	-	-	-
Engineering: Ped Bike	49,944	3,205,000	585,056	2,570,000
Engineering: Storm Water	170,724	-	-	4,000,000
Engineering: Sewer Utility	1,497,552	3,414,000	1,328,448	714,000
Parking Utility	17,001,906	-	-	-
Parks	134,673	3,405,000	38,930	9,061,397
PCED: Affordable Hsg. Set Aside	-	2,500,000	-	5,000,000
PCED: Other	20,406,335	17,250,000	8,842,500	8,932,500
PCED: Payments to Developers	14,718,160	23,008,000	2,044,000	30,261,000
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	149,938	205,000	-	155,000
Transit	13,175,476	21,237,500	-	15,153,500
Debt Service-Principal	8,210,518	9,061,449	9,295,508	9,351,892
Debt Service-Interest	2,123,175	2,559,788	2,691,580	3,089,996
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	301,828	314,500	333,136	381,500
Audit Costs	26,731	28,000	26,390	28,000
Other / Transfers to Other TIDs	15,224,510	13,626,050	13,687,917	13,621,200
Total Outflows:	<u>\$ 97,850,874</u>	<u>\$ 107,904,287</u>	<u>\$ 40,066,185</u>	<u>\$ 112,709,985</u>
Annual Net Cash Flow	<u>\$ (16,365,996)</u>	<u>\$ (10,695,028)</u>	<u>\$ 37,341,943</u>	<u>\$ (20,065,497)</u>
Cash Balance (Deficit), December 31	<u>\$ 49,604,113</u>	<u>\$ 74,065,945</u>	<u>\$ 86,945,557</u>	<u>\$ 66,879,373</u>
Memo: Unrecovered Costs (Fav.)	\$ (13,662)	\$ 9,161,873	\$ (31,687,926)	\$ 11,374,179

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

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	\$ 4,930,333	\$ 10,905,779	\$ (1,373,998)	\$ (422,272)
Project Inflows:				
Incremental Revenues	10,966,713	11,704,420	11,704,420	11,011,573
Computer Reimbursement	78,514	78,514	78,514	78,514
Personal Property Aid	31,171	315,133	315,133	283,962
Payment on Advance	-	-	-	-
Interest Income	558,552	381,702	769,773	(14,780)
Proceeds from Borrowing	-	-	-	-
Developer Capital Funding	-	-	-	-
Application Fees	-	-	-	-
Other	-	-	-	-
Total Inflows:	\$ 11,634,950	\$ 12,479,769	\$ 12,867,840	\$ 11,359,270
Project Outflows:				
Engineering: Major Streets	-	-	-	-
Engineering: Other	-	-	-	-
Engineering: Ped Bike	-	-	-	-
Engineering: Storm Water	-	-	-	-
Engineering: Sewer Utility	-	-	-	-
Parking Utility	-	-	-	-
Parks	-	1,000,000	-	1,000,000
PCED: Affordable Hsg. Set Aside	-	-	-	-
PCED: Other	5,952,604	6,200,000	500,000	200,000
PCED: Payments to Developers	-	-	-	-
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	-	-	-	-
Transit	-	-	-	-
Debt Service-Principal	1,855,088	1,311,154	1,311,154	1,311,154
Debt Service-Interest	113,127	81,924	81,924	52,067
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	16,088	15,500	20,511	15,500
Audit Costs	2,224	2,000	1,885	2,000
Other - Transfer to TID 51	10,000,000	10,000,000	10,000,000	10,000,000
Other	150	150	640	150
Total Outflows:	\$ 17,939,281	\$ 18,610,728	\$ 11,916,114	\$ 12,580,871
Annual Net Cash Flow	\$ (6,304,331)	\$ (6,130,959)	\$ 951,726	\$ (1,221,601)
Cash Balance (Deficit), December 31	\$ (1,373,998)	\$ 4,774,820	\$ (422,272)	\$ (1,643,873)
Memo: Unrecovered Costs (Fav.)	\$ (1,498,898)	\$ 194,637	\$ (3,761,778)	\$ (3,851,331)

Note: The 2023 Project Plan Amendment for TID 36 authorizes transferring \$10 million annually 2024 - 2027 to TID 51 to fund the South Madison Plan. See RES-23-00182.

Legislative file 82711 (RES-24-00357) passed in 2024 approved amending the 2024 capital budget to include the project and further directed staff to seek an amendment to the TID 36 Project Plan to utilize TIF for the project instead of General Fund-supported GO Borrowing. The 2025 Project Plan Amendment for TID 36 (RES-25-00167) authorized the use of up to \$1.0 million in TIF increment for athletic field improvements at Breese Stevens. The 2025 Mid-Year Appropriation Resolution (RES-25-00427) changed \$1.0 million of General Fund-supported GO Borrowing to TIF 36 increment for the project.

2026 Executive amounts include:

Parks: Breese Stevens athletic field improvements
PCED: Other - Economic Development BUILD Plan

TOTAL

Carryforward Cash	\$	1,000,000
Carryforward Cash		100,000
Cash		100,000
	\$	1,200,000

**Tax Incremental Financing
TID #37 - Union Corners
Inception 2006**

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	\$ 9,796,991	\$ 6,093,231	\$ 10,066,413	\$ 10,351,846
Project Inflows:				
Incremental Revenues	3,838,968	3,743,178	3,743,178	3,521,600
Computer Reimbursement	8,727	8,727	8,727	8,727
Personal Property Aid	37,907	134,775	134,775	96,868
Payment on Advance	-	-	-	-
Interest Income	270,203	213,263	282,213	362,315
Proceeds from Borrowing	-	-	-	-
Developer Capital Funding	-	-	-	-
Application Fees	-	-	-	-
Other	-	-	-	-
Total Inflows:	\$ 4,155,805	\$ 4,099,943	\$ 4,168,893	\$ 3,989,509
Project Outflows:				
Engineering: Major Streets	-	-	-	-
Engineering: Other	-	-	-	-
Engineering: Ped Bike	-	-	-	-
Engineering: Storm Water	-	-	-	-
Engineering: Sewer Utility	-	-	-	-
Parking Utility	-	-	-	-
Parks	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-
PCED: Other	-	-	-	-
PCED: Payments to Developers	-	-	-	-
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	-	-	-	-
Transit	-	-	-	-
Debt Service-Principal	237,159	234,266	234,266	234,238
Debt Service-Interest	37,201	31,270	31,270	22,942
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	9,986	12,000	10,889	12,000
Audit Costs	1,887	2,000	1,885	2,000
Other - Transfer to TID 51	3,600,000	3,600,000	3,600,000	3,600,000
Other	150	150	5,150	150
Total Outflows:	\$ 3,886,383	\$ 3,879,686	\$ 3,883,460	\$ 3,871,330
Annual Net Cash Flow	\$ 269,422	\$ 220,257	\$ 285,433	\$ 118,179
Cash Balance (Deficit), December 31	\$ 10,066,413	\$ 6,313,488	\$ 10,351,846	\$ 10,470,026
Memo: Unrecovered Costs (Fav.)	\$ (5,036,398)	\$ (6,036,533)	\$ (5,556,097)	\$ (5,908,515)

Note: The 2023 Project Plan Amendment for TID 37 authorizes transferring \$3.6 million annually through 2027 to TID 51 to fund the South Madison Plan. See RES-23-00183.

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

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	\$ 3,336,864	\$ 1,164,714	\$ 4,499,492	\$ 5,714,383
Project Inflows:				
Incremental Revenues	1,425,391	1,389,332	1,389,332	1,307,090
Computer Reimbursement	5,881	5,881	5,881	5,881
Personal Property Aid	5,921	15,633	15,633	9,712
Payment on Advance	-	-	-	-
Interest Income	122,183	40,765	142,971	200,003
Proceeds from Borrowing	-	1,500,000	-	1,500,000
Developer Capital Funding	-	-	-	-
Application Fees	-	-	-	-
Other	-	-	-	-
Total Inflows:	\$ 1,559,376	\$ 2,951,611	\$ 1,553,818	\$ 3,022,687
Project Outflows:				
Engineering: Major Streets	-	-	-	-
Engineering: Other	-	-	-	-
Engineering: Ped Bike	-	1,500,000	-	1,500,000
Engineering: Storm Water	58,873	-	-	-
Engineering: Sewer Utility	-	-	-	-
Parking Utility	-	-	-	-
Parks	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-
PCED: Other	-	-	-	-
PCED: Payments to Developers	-	-	-	-
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	-	-	-	-
Transit	-	-	-	-
Debt Service-Principal	222,620	222,620	222,620	222,470
Debt Service-Interest	103,524	100,119	100,119	88,988
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	9,696	12,000	14,152	12,000
Audit Costs	1,885	2,000	1,885	2,000
Other	150	150	150	150
Total Outflows:	\$ 396,748	\$ 1,836,889	\$ 338,926	\$ 1,825,608
Annual Net Cash Flow	\$ 1,162,628	\$ 1,114,722	\$ 1,214,891	\$ 1,197,079
Cash Balance (Deficit), December 31	\$ 4,499,492	\$ 2,279,436	\$ 5,714,383	\$ 6,911,462
Memo: Unrecovered Costs (Fav.)	\$ (1,333,794)	\$ (384,424)	\$ (2,771,305)	\$ (2,690,854)
2026 Executive amounts include:				
Engineering: Ped Bike - Old Middleton Underpass			Carryforward Borrowing	1,500,000
TOTAL				\$ 1,500,000

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

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	\$ 14,775,338	\$ 13,208,075	\$ 8,713,701	\$ 11,362,713
Project Inflows:				
Incremental Revenues	3,037,262	3,059,174	3,059,174	2,878,085
Computer Reimbursement	41,233	41,233	41,233	41,233
Personal Property Aid	38,719	136,160	136,160	97,440
Payment on Advance	-	-	-	-
Interest Income	756,437	853,601	523,287	397,695
Proceeds from Borrowing	1,500,000	2,700,000	1,700,000	2,416,000
Developer Capital Funding	-	-	-	-
Application Fees	-	-	-	-
Other - Transfer from TID 36	-	-	-	-
Other - Transfer from TID 44	1,600,000	-	-	-
Total Inflows:	\$ 6,973,651	\$ 6,790,167	\$ 5,459,853	\$ 5,830,453
Project Outflows:				
Engineering: Major Streets	-	-	-	-
Engineering: Other	-	-	-	-
Engineering: Ped Bike	-	1,000,000	-	1,000,000
Engineering: Storm Water	-	-	-	-
Engineering: Sewer Utility	-	-	-	-
Parking Utility	-	-	-	-
Parks	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-
PCED: Other	12,122,461	1,800,000	1,705,000	195,000
PCED: Payments to Developers	-	-	-	-
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	-	-	-	-
Transit	-	-	-	1,416,000
Debt Service-Principal	651,225	791,928	791,928	945,012
Debt Service-Interest	227,508	282,003	282,003	332,764
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	31,722	40,000	24,337	40,000
Audit Costs	1,885	2,000	1,885	2,000
Other	487	25,000	5,689	5,000
Total Outflows:	\$ 13,035,288	\$ 3,940,931	\$ 2,810,842	\$ 3,935,776
Annual Net Cash Flow	\$ (6,061,637)	\$ 2,849,236	\$ 2,649,011	\$ 1,894,677
Cash Balance (Deficit), December 31	\$ 8,713,701	\$ 16,057,311	\$ 11,362,713	\$ 13,257,390
Memo: Unrecovered Costs (Fav.)	\$ (7,214,050)	\$ (11,800,813)	\$ (8,954,989)	\$ (9,378,679)

2026 Executive amounts include:

Engineering: Ped Bike - Cannonball Path	Carryforward Borrowing	1,000,000
PCED: Other - Economic Development property holding costs	Carryforward Cash	95,000
	Cash	100,000
Transit: North-South Bus Rapid Transit (S Park St utilities)	Borrowing	1,416,000
TOTAL		\$ 2,611,000

**Tax Incremental Financing
TID #44 - Royster Clark
Inception 2013**

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	\$ 481,466	\$ (244,486)	\$ 107,629	\$ 1,757,337
Project Inflows:				
Incremental Revenues	1,628,802	1,871,547	1,871,547	1,760,761
Computer Reimbursement	5,582	5,582	5,582	5,582
Personal Property Aid	12,301	38,627	38,627	26,325
Payment on Advance	-	-	-	-
Interest Income	48,362	17,594	50,663	61,507
Proceeds from Borrowing	-	-	-	-
Developer Capital Funding	-	-	-	-
Application Fees	-	-	-	-
Other	-	-	-	-
Total Inflows:	\$ 1,695,047	\$ 1,933,350	\$ 1,966,418	\$ 1,854,175
Project Outflows:				
Engineering: Major Streets	-	-	-	-
Engineering: Other	-	-	-	-
Engineering: Ped Bike	-	-	-	-
Engineering: Storm Water	-	-	-	-
Engineering: Sewer Utility	-	-	-	-
Parking Utility	-	-	-	-
Parks	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-
PCED: Other	-	-	-	500,000
PCED: Payments to Developers	-	-	-	-
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	-	155,000	-	155,000
Transit	-	-	-	-
Debt Service-Principal	428,249	282,793	282,793	282,658
Debt Service-Interest	24,919	14,331	14,331	8,302
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	13,332	14,500	17,015	14,500
Audit Costs	1,885	2,000	1,885	2,000
Other - Transfer to TID 42	1,600,000	-	-	-
Other	499	150	687	150
Total Outflows:	\$ 2,068,884	\$ 468,774	\$ 316,711	\$ 962,610
Annual Net Cash Flow	\$ (373,837)	\$ 1,464,576	\$ 1,649,707	\$ 891,565
Cash Balance (Deficit), December 31	\$ 107,629	\$ 1,220,089	\$ 1,757,337	\$ 2,648,901
Memo: Unrecovered Costs (Fav.)	\$ 167,776	\$ (1,655,726)	\$ (1,764,724)	\$ (2,938,947)

Note: The second amendment to the TID 44 Project Plan authorized the allocation of \$500,000 in TIF increment to support small business assistance programs. See RES-25-00168. The Economic Development Division's 2025 Capital Budget was amended to include the \$500,000 within the TID 44 capital program. See RES-25-00127.

2026 Executive amounts include:

PCED: Other - Economic Development façade, building improvement grants;
commercial ownership assistance

Carryforward Cash 500,000

Traffic Engineering: S Stoughton Rd street lighting improvements

Carryforward Cash 155,000

TOTAL \$ 655,000

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

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	<u>\$ (2,873,943)</u>	<u>\$ (2,805,885)</u>	<u>\$ (3,048,051)</u>	<u>\$ (416,621)</u>
Project Inflows:				
Incremental Revenues	2,331,385	2,997,373	2,997,373	2,819,943
Computer Reimbursement	45,505	45,505	45,505	45,505
Personal Property Aid	6,909	96,117	96,117	89,208
Payment on Advance	-	-	-	-
Interest Income	1,216	-	-	-
Proceeds from Borrowing	-	2,600,000	1,600,000	1,500,000
Developer Capital Funding	-	-	-	-
Application Fees	-	-	-	-
Other	1,162,401	-	-	-
Total Inflows:	<u>\$ 3,547,416</u>	<u>\$ 5,738,995</u>	<u>\$ 4,738,995</u>	<u>\$ 4,454,656</u>
Project Outflows:				
Engineering: Major Streets	1,579,857	2,600,000	20,143	1,500,000
Engineering: Other	-	-	-	-
Engineering: Ped Bike	-	-	-	-
Engineering: Storm Water	-	-	-	-
Engineering: Sewer Utility	-	-	-	-
Parking Utility	-	-	-	-
Parks	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-
PCED: Other	-	-	-	-
PCED: Payments to Developers	-	-	-	-
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	-	-	-	-
Transit	-	-	-	-
Debt Service-Principal	1,958,353	1,953,353	1,953,353	767,438
Debt Service-Interest	167,244	115,417	115,417	146,703
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	13,643	16,000	16,188	16,000
Audit Costs	1,885	2,000	1,885	2,000
Other	542	150	579	150
Total Outflows:	<u>\$ 3,721,524</u>	<u>\$ 4,686,920</u>	<u>\$ 2,107,565</u>	<u>\$ 2,432,291</u>
Annual Net Cash Flow	<u>\$ (174,108)</u>	<u>\$ 1,052,075</u>	<u>\$ 2,631,430</u>	<u>\$ 2,022,365</u>
Cash Balance (Deficit), December 31	<u>\$ (3,048,051)</u>	<u>\$ (1,753,809)</u>	<u>\$ (416,621)</u>	<u>\$ 1,605,744</u>
Memo: Unrecovered Costs (Fav.)	<u>\$ 6,476,079</u>	<u>\$ 3,870,131</u>	<u>\$ 3,491,296</u>	<u>\$ 2,201,493</u>
2026 Executive amounts include:				
Engineering: Major Streets - John Nolen Drive			Carryforward Borrowing	1,000,000
Engineering: Major Streets - W Mifflin Plaza			Borrowing	500,000
TOTAL				<u>\$ 1,500,000</u>

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

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	\$ 19,838,226	\$ 24,567,854	\$ 15,550,164	\$ 25,849,270
Project Inflows:				
Incremental Revenues	9,962,184	10,457,562	10,457,562	9,883,009
Computer Reimbursement	273,119	273,119	273,119	273,119
Personal Property Aid	326,396	1,511,873	1,511,873	1,185,477
Payment on Advance	-	-	-	-
Interest Income	980,064	1,159,469	889,500	904,724
Proceeds from Borrowing	-	476,000	476,000	5,000,000
Developer Capital Funding	-	-	-	-
Application Fees	6,680	-	-	-
Other	-	-	-	-
Total Inflows:	\$ 11,548,443	\$ 13,878,023	\$ 13,608,054	\$ 17,246,330
Project Outflows:				
Engineering: Major Streets	-	-	-	5,000,000
Engineering: Other	-	-	-	-
Engineering: Ped Bike	-	132,000	132,000	-
Engineering: Storm Water	(3,338)	-	-	4,000,000
Engineering: Sewer Utility	-	-	-	-
Parking Utility	-	-	-	-
Parks	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-
PCED: Other	16,251	-	250,000	500,000
PCED: Payments to Developers	-	5,639,000	344,000	5,295,000
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	-	-	-	-
Transit	13,175,476	10,000,000	-	-
Debt Service-Principal	1,979,590	1,978,401	1,978,401	2,024,880
Debt Service-Interest	613,107	568,372	568,372	512,566
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	53,376	41,000	28,683	41,000
Audit Costs	1,885	2,000	1,885	2,000
Other	158	150	5,607	150
Total Outflows:	\$ 15,836,505	\$ 18,360,923	\$ 3,308,948	\$ 17,375,596
Annual Net Cash Flow	\$ (4,288,062)	\$ (4,482,900)	\$ 10,299,106	\$ (129,266)
Cash Balance (Deficit), December 31	\$ 15,550,164	\$ 20,084,954	\$ 25,849,270	\$ 25,720,004
Memo: Unrecovered Costs (Fav.)	\$ (7,160,802)	\$ (15,177,583)	\$ (18,962,309)	\$ (15,857,923)

Note: The fourth amendment to the TID 46 Project Plan authorized the allocation of \$750,000 in TIF increment to support small business assistance programs. See RES-25-00169. The Economic Development Division's 2025 Capital Budget was amended to include the \$750,000 within the TID 46 capital program. See RES-25-00127.

An amendment to the 2025 Adopted Capital Budget authorized a loan of \$930,000 to EC Residential LLC for an affordable housing development at 5546 Element Way. The same resolution authorized a \$4,365,000 grant to the Community Development Authority (CDA) in order to incentivize EC Residential LLC to maintain the affordability of the units at the development beyond the mandatory 15-year affordability period. The incentive includes an option for the CDA to purchase the property after the mandatory affordability period utilizing this grant. See RES-24-00730.

2026 Executive amounts include:

Engineering: Mineral Point Rd (Reconstruction Streets program)	Borrowing	5,000,000
Engineering: Stormwater Utility - West Towne Ponds (Citywide Flood Mitigation program)	Cash	4,000,000
PCED: Other - Economic Development façade, building improvement grants; commercial ownership assistance	Carryforward Cash	500,000
PCED: Payments to Developers - Economic Development developer loans	Carryforward Cash	5,295,000
<u>TOTAL</u>		<u>\$ 14,795,000</u>

**Tax Incremental Financing
TID #48 - Regent Street
Inception 2021**

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	\$ 5,677,157	\$ 13,106,323	\$ 10,642,548	\$ 14,373,312
Project Inflows:				
Incremental Revenues	2,486,810	3,939,189	3,939,189	3,706,008
Computer Reimbursement	-	-	-	-
Personal Property Aid	-	188,735	188,735	188,735
Payment on Advance	-	-	-	-
Interest Income	-	111,121	-	503,066
Proceeds from Borrowing	2,500,000	10,620,000	50,000	10,670,000
Developer Capital Funding	-	-	-	-
Application Fees	-	-	-	-
Other	-	-	-	-
Total Inflows:	\$ 4,986,810	\$ 14,859,045	\$ 4,177,924	\$ 15,067,809
Project Outflows:				
Engineering: Major Streets	-	-	-	100,000
Engineering: Other	-	-	-	-
Engineering: Ped Bike	-	120,000	50,000	70,000
Engineering: Storm Water	-	-	-	-
Engineering: Sewer Utility	-	-	-	-
Parking Utility	-	-	-	-
Parks	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-
PCED: Other	-	500,000	-	500,000
PCED: Payments to Developers	-	10,000,000	-	10,000,000
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	-	-	-	-
Transit	-	-	-	-
Debt Service-Principal	-	-	237,069	241,271
Debt Service-Interest	-	-	133,241	115,038
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	18,880	23,000	19,433	23,000
Audit Costs	1,885	2,000	1,885	2,000
Other	654	150	5,532	150
Total Outflows:	\$ 21,419	\$ 10,645,150	\$ 447,160	\$ 11,051,459
Annual Net Cash Flow	\$ 4,965,391	\$ 4,213,895	\$ 3,730,764	\$ 4,016,350
Cash Balance (Deficit), December 31	\$ 10,642,548	\$ 17,320,219	\$ 14,373,312	\$ 18,389,662
Memo: Unrecovered Costs (Fav.)	\$ (3,176,107)	\$ 766,223	\$ (7,093,940)	\$ (681,561)
2026 Executive amounts include:				
Engineering: Major Streets - Regent St reconstruction			Borrowing	100,000
Engineering: Ped Bike - Main St improvements			Carryforward Borrowing	70,000
PCED: Payments to Developers - CDA Triangle Redevelopment			Carryforward Borrowing	10,000,000
PCED Other: Economic Development developer loans			Carryforward Borrowing	500,000
TOTAL				\$ 10,670,000

**Tax Incremental Financing
TID #49 - Femrite Drive
Inception 2021**

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	\$ (538,260)	\$ (4,305,703)	\$ (3,848,401)	\$ (3,614,030)
Project Inflows:				
Incremental Revenues	-	659,294	659,294	620,623
Computer Reimbursement	-	-	-	-
Personal Property Aid	-	-	-	-
Payment on Advance	-	-	-	-
Interest Income	-	81,006	-	(126,491)
Proceeds from Borrowing	-	-	-	-
Developer Capital Funding	-	-	-	-
Application Fees	-	-	-	-
Other	-	-	-	-
Total Inflows:	\$ -	\$ 740,301	\$ 659,294	\$ 494,132
Project Outflows:				
Engineering: Major Streets	652,124	-	-	-
Engineering: Other	-	-	-	-
Engineering: Ped Bike	-	-	-	-
Engineering: Storm Water	115,189	-	-	-
Engineering: Sewer Utility	-	-	-	-
Parking Utility	-	-	-	-
Parks	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-
PCED: Other	-	-	-	-
PCED: Payments to Developers	2,100,000	-	-	-
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	-	-	-	-
Transit	-	-	-	-
Debt Service-Principal	310,470	309,950	309,950	309,882
Debt Service-Interest	121,796	111,849	111,849	98,451
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	8,678	8,500	1,089	8,500
Audit Costs	1,885	2,000	1,885	2,000
Other	-	150	150	150
Total Outflows:	\$ 3,310,141	\$ 432,449	\$ 424,923	\$ 418,983
Annual Net Cash Flow	\$ (3,310,141)	\$ 307,852	\$ 234,371	\$ 75,149
Cash Balance (Deficit), December 31	\$ (3,848,401)	\$ (3,997,851)	\$ (3,614,030)	\$ (3,538,881)
Memo: Unrecovered Costs (Fav.)	\$ 3,118,063	\$ 2,647,092	\$ 2,573,742	\$ 2,188,711

**Tax Incremental Financing
TID #50 - State Street
Inception 2022**

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	<u>\$ (2,020,443)</u>	<u>\$ 1,830,883</u>	<u>\$ (6,825,619)</u>	<u>\$ (5,384,452)</u>
Project Inflows:				
Incremental Revenues	715,339	2,303,884	2,303,884	2,167,505
Computer Reimbursement	-	-	-	-
Personal Property Aid	-	111,869	111,869	111,869
Payment on Advance	-	-	-	-
Interest Income	-	561,081	-	(188,456)
Proceeds from Borrowing	14,800,000	2,850,000	2,000,000	1,950,000
Developer Capital Funding	-	-	-	-
Application Fees	-	-	-	-
Other	-	-	-	-
Total Inflows:	<u>\$ 15,515,339</u>	<u>\$ 5,826,833</u>	<u>\$ 4,415,753</u>	<u>\$ 4,040,918</u>
Project Outflows:				
Engineering: Major Streets	-	-	-	500,000
Engineering: Other	-	-	-	-
Engineering: Ped Bike	-	-	-	-
Engineering: Storm Water	-	-	-	-
Engineering: Sewer Utility	1,465,227	1,400,000	60,773	-
Parking Utility	17,001,906	-	-	-
Parks	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-
PCED: Other	551,510	1,450,000	600,000	1,450,000
PCED: Payments to Developers	-	-	-	-
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	-	-	-	-
Transit	-	-	-	-
Debt Service-Principal	560,265	1,339,485	1,339,485	1,519,463
Debt Service-Interest	711,599	948,276	948,276	986,296
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	25,936	24,000	19,017	24,000
Audit Costs	1,885	2,000	1,885	2,000
Other	2,187	-	5,150	5,000
Total Outflows:	<u>\$ 20,320,515</u>	<u>\$ 5,163,761</u>	<u>\$ 2,974,586</u>	<u>\$ 4,486,759</u>
Annual Net Cash Flow	<u>\$ (4,805,176)</u>	<u>\$ 663,072</u>	<u>\$ 1,441,167</u>	<u>\$ (445,841)</u>
Cash Balance (Deficit), December 31	<u>\$ (6,825,619)</u>	<u>\$ 2,493,955</u>	<u>\$ (5,384,452)</u>	<u>\$ (5,830,293)</u>
Memo: Unrecovered Costs (Fav.)	<u>\$ 21,824,446</u>	<u>\$ 18,796,680</u>	<u>\$ 21,043,794</u>	<u>\$ 21,920,172</u>

Note: A 2024 Project Plan amendment authorized the Lake Street sanitary sewer upsizing project. See RES-24-00264. The 2024 mid-year appropriation resolution cancelled \$89,000 of TID-supported GO Borrowing authority for the Lake Street sanitary sewer upsizing project. The appropriation resolution further transferred \$926,000 of TID-supported GO Borrowing from the Parking Utility to the Sewer Utility for the Lake Street sanitary sewer upsizing project. See RES-24-00514.

2026 Executive amounts include:

Engineering: Major Streets - Hawthorne Ct (Reconstruct Streets program)
PCED: Other - Economic Development façade, building
improvement grants; commercial ownership assistance

TOTAL

Borrowing	500,000
Carryforward Borrowing	850,000
Borrowing	600,000
	<u>1,950,000</u>

**Tax Incremental Financing
TID #51 - South Madison
Inception 2022**

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	\$ 21,514,271	\$ 39,694,729	\$ 33,001,621	\$ 39,643,961
Project Inflows:				
Incremental Revenues	-	285,221	285,221	268,338
Computer Reimbursement	-	-	-	-
Personal Property Aid	-	-	-	-
Payment on Advance	-	-	-	-
Interest Income	-	581,765	-	1,387,539
Proceeds from Borrowing	-	500,000	-	-
Developer Capital Funding	-	-	-	-
Application Fees	-	-	-	-
Other - Transfers from TID 36 & 37	13,600,000	13,600,000	13,600,000	13,600,000
Total Inflows:	\$ 13,600,000	\$ 14,966,986	\$ 13,885,221	\$ 15,255,876
Project Outflows:				
Engineering: Major Streets	-	1,490,000	500,000	2,390,000
Engineering: Other	-	-	-	-
Engineering: Ped Bike	49,944	453,000	403,056	-
Engineering: Storm Water	-	-	-	-
Engineering: Sewer Utility	-	-	-	-
Parking Utility	-	-	-	-
Parks	134,673	2,405,000	38,930	6,616,397
PCED: Affordable Hsg. Set Aside	-	2,500,000	-	5,000,000
PCED: Other	1,076,009	4,500,000	4,500,000	3,000,000
PCED: Payments to Developers	649,160	4,000,000	1,700,000	11,300,000
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	149,938	50,000	-	-
Transit	-	11,237,500	-	13,737,500
Debt Service-Principal	7,499	7,499	7,499	7,499
Debt Service-Interest	3,150	2,775	2,775	2,400
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	40,233	35,000	82,828	80,000
Audit Costs	1,885	2,000	1,885	2,000
Other	158	-	5,909	5,000
Total Outflows:	\$ 2,112,650	\$ 26,682,774	\$ 7,242,882	\$ 42,140,796
Annual Net Cash Flow	\$ 11,487,350	\$ (11,715,788)	\$ 6,642,339	\$ (26,884,919)
Cash Balance (Deficit), December 31	\$ 33,001,621	\$ 27,978,941	\$ 39,643,961	\$ 12,759,041
Memo: Unrecovered Costs (Fav.)	\$ (21,406,057)	\$ (15,910,764)	\$ (28,055,895)	\$ (1,178,475)

Note: 2023 Project Plan amendments authorize transferring \$10 million from TID 36 and \$3.6 million from TID 37 annually to TID 51 to fund the South Madison Plan. See RES-23-00182 and RES-23-00183.

2026 Executive amounts include:

Engineering: Major Streets - John Nolen Dr	Carryforward Cash	990,000
Engineering: Major Streets - Rimrock Rd (Pavement Management program), Badger Rd bridge sidewalk (Bridge Repair program)	Cash	1,400,000
Parks: Playground, Accessibility, & Park Land Improvements	Carryforward Cash	2,231,397
	Cash	4,385,000
PCED: Affordable Housing Development	Carryforward Cash	2,500,000
	Cash	2,500,000
PCED: Other - Economic Development South Madison Plan activities, S Park St demos (Land Banking program)	Cash	3,000,000
PCED: Payments to Developers - CDA South Madison Redevelopment	Carryforward Cash	2,300,000
	Cash	9,000,000
Transit: North-South Bus Rapid Transit	Carryforward Cash	11,237,500
	Cash	2,500,000
<hr/> TOTAL		<hr/> \$ 42,043,897

Tax Incremental Financing
TID #52 - East Washington Avenue and Stoughton Road
Inception 2022

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	\$ (4,157,197)	\$ (8,333,229)	\$ (8,304,344)	\$ (6,463,695)
Project Inflows:				
Incremental Revenues	-	80,920	80,920	76,130
Computer Reimbursement	-	-	-	-
Personal Property Aid	-	-	-	-
Payment on Advance	-	-	-	-
Interest Income	-	-	-	-
Proceeds from Borrowing	-	3,800,000	3,300,000	500,000
Developer Capital Funding	-	-	-	-
Application Fees	9,600	-	-	-
Other	-	-	-	-
Total Inflows:	\$ 9,600	\$ 3,880,920	\$ 3,380,920	\$ 576,130
Project Outflows:				
Engineering: Major Streets	-	-	-	-
Engineering: Other	-	-	-	-
Engineering: Ped Bike	-	-	-	-
Engineering: Storm Water	-	-	-	-
Engineering: Sewer Utility	32,325	1,300,000	1,267,675	-
Parking Utility	-	-	-	-
Parks	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-
PCED: Other	50,000	800,000	250,000	500,000
PCED: Payments to Developers	4,050,000	1,700,000	-	-
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	-	-	-	-
Transit	-	-	-	-
Debt Service-Principal	-	-	-	315,131
Debt Service-Interest	-	-	-	170,004
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	22,003	29,000	15,561	20,000
Audit Costs	1,885	2,000	1,885	2,000
Other	534	-	5,150	-
Total Outflows:	\$ 4,156,747	\$ 3,831,000	\$ 1,540,271	\$ 1,007,135
Annual Net Cash Flow	\$ (4,147,147)	\$ 49,920	\$ 1,840,649	\$ (431,005)
Cash Balance (Deficit), December 31	\$ (8,304,344)	\$ (8,283,309)	\$ (6,463,695)	\$ (6,894,700)
Memo: Unrecovered Costs (Fav.)	\$ 4,158,079	\$ 7,937,044	\$ 5,617,430	\$ 6,233,304

2026 Executive amounts include:

PCED: Other - Economic Development façade, building improvement grants; commercial ownership assistance	Carryforward Borrowing	500,000
TOTAL		\$ 500,000

**Tax Incremental Financing
TID #53 -- Wilson Street
Inception 2023**

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	\$ (2,616,469)	\$ (5,441,297)	\$ (5,232,412)	\$ (2,238,008)
Project Inflows:				
Incremental Revenues	-	609,824	609,824	573,726
Computer Reimbursement	-	-	-	-
Personal Property Aid	-	-	-	-
Payment on Advance	-	-	-	-
Interest Income	-	-	-	-
Proceeds from Borrowing	-	4,800,000	3,387,500	4,443,500
Developer Capital Funding	-	-	-	-
Application Fees	-	-	8,330	-
Other	-	-	-	-
Total Inflows:	\$ -	\$ 5,409,824	\$ 4,005,654	\$ 5,017,226
Project Outflows:				
Engineering: Major Streets	2,427,423	4,000,000	672,577	900,000
Engineering: Other	-	-	-	-
Engineering: Ped Bike	-	-	-	-
Engineering: Storm Water	-	-	-	-
Engineering: Sewer Utility	-	-	-	-
Parking Utility	-	-	-	-
Parks	-	-	-	1,040,000
PCED: Affordable Hsg. Set Aside	-	-	-	-
PCED: Other	175,000	800,000	287,500	837,500
PCED: Payments to Developers	-	-	-	1,666,000
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	-	-	-	-
Transit	-	-	-	-
Debt Service-Principal	-	-	-	305,408
Debt Service-Interest	-	-	-	177,834
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	11,627	9,000	43,727	40,000
Audit Costs	1,885	2,000	1,885	2,000
Other	8	-	5,561	5,000
Total Outflows:	\$ 2,615,943	\$ 4,811,000	\$ 1,011,250	\$ 4,973,742
Annual Net Cash Flow	\$ (2,615,943)	\$ 598,824	\$ 2,994,404	\$ 43,484
Cash Balance (Deficit), December 31	\$ (5,232,412)	\$ (4,842,473)	\$ (2,238,008)	\$ (2,194,524)
Memo: Unrecovered Costs (Fav.)	\$ 2,629,773	\$ 7,039,834	\$ 3,022,869	\$ 7,117,477

2026 Executive amounts include:

Engineering: Major Streets - E. Wilson St. and E. Doty St.
reconstruction

Carryforward Borrowing 900,000

Parks: Madison LakeWay Improvements

Borrowing 1,040,000

PCED: Other - Economic Development façade, building
improvement grants; commercial ownership assistance; pre-
development costs for Brayton Lot

Carryforward Borrowing 337,500

Borrowing 500,000

PCED: Payments to Developers - 501 E Washington Ave
redevelopment loan

Borrowing 1,666,000

TOTAL

\$ 4,443,500

**Tax Incremental Financing
TID #54 -- Pennsylvania Avenue
Inception 2023**

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	<u>\$ (2,174,225)</u>	<u>\$ (4,680,014)</u>	<u>\$ (4,345,129)</u>	<u>\$ (3,568,874)</u>
Project Inflows:				
Incremental Revenues	-	70,491	70,491	66,318
Computer Reimbursement	-	-	-	-
Personal Property Aid	-	-	-	-
Payment on Advance	-	-	-	-
Interest Income	-	-	-	-
Proceeds from Borrowing	6,250,000	3,583,000	2,449,000	2,319,000
Developer Capital Funding	-	-	-	-
Application Fees	8,441	-	-	-
Other	-	-	-	-
Total Inflows:	<u>\$ 6,258,441</u>	<u>\$ 3,653,491</u>	<u>\$ 2,519,491</u>	<u>\$ 2,385,318</u>
Project Outflows:				
Engineering: Major Streets	-	-	-	-
Engineering: Other	-	-	-	-
Engineering: Ped Bike	-	-	-	-
Engineering: Storm Water	-	-	-	-
Engineering: Sewer Utility	-	714,000	-	714,000
Parking Utility	-	-	-	-
Parks	-	-	-	405,000
PCED: Affordable Hsg. Set Aside	-	-	-	-
PCED: Other	462,500	1,200,000	750,000	1,200,000
PCED: Payments to Developers	7,919,000	1,669,000	-	-
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	-	-	-	-
Transit	-	-	-	-
Debt Service-Principal	-	630,000	626,990	865,387
Debt Service-Interest	-	303,452	302,003	375,642
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	26,628	35,000	19,708	35,000
Audit Costs	1,885	2,000	1,885	2,000
Other	19,332	-	42,650	-
Total Outflows:	<u>\$ 8,429,345</u>	<u>\$ 4,553,452</u>	<u>\$ 1,743,236</u>	<u>\$ 3,597,029</u>
Annual Net Cash Flow	<u>\$ (2,170,904)</u>	<u>\$ (899,961)</u>	<u>\$ 776,255</u>	<u>\$ (1,211,711)</u>
Cash Balance (Deficit), December 31	<u>\$ (4,345,129)</u>	<u>\$ (5,579,975)</u>	<u>\$ (3,568,874)</u>	<u>\$ (4,780,585)</u>
Memo: Unrecovered Costs (Fav.)	<u>\$ 8,438,228</u>	<u>\$ 18,876,074</u>	<u>\$ 9,483,983</u>	<u>\$ 12,149,307</u>

Note: An amendment to the 2024 Adopted Capital Budget authorized a loan of \$1.669 million to Vermillion Madison LLC to upgrade sanitary sewer for the construction of market-rate housing at 1617 Sherman Ave. See RES-24-00273.

2026 Executive amounts include:

Engineering: Sewer Utility - Fordem Ave sewer reconstruction
Parks - Park land improvements within TID
PCED: Other - Economic Development façade, building
improvement grants; commercial ownership assistance

TOTAL

Carryforward Borrowing	714,000
Borrowing	405,000
Carryforward Borrowing	450,000
Borrowing	750,000
	<hr/>
\$	2,319,000

Tax Incremental Financing
TID #55 -- Voit Farm
Inception 2025

	2024 Actual	2025 Budget	2025 Projected	2026 Executive
Cash Balance (Deficit), January 1	\$ -	\$ -	\$ -	\$ -
Project Inflows:				
Incremental Revenues	-	-	-	-
Computer Reimbursement	-	-	-	-
Personal Property Aid	-	-	-	-
Payment on Advance	-	-	-	-
Interest Income	-	-	-	-
Proceeds from Borrowing	-	-	-	2,050,000
Developer Capital Funding	-	-	-	-
Application Fees	-	-	-	-
Other	-	-	-	-
Total Inflows:	\$ -	\$ -	\$ -	\$ 2,050,000
Project Outflows:				
Engineering: Major Streets	-	-	-	-
Engineering: Other	-	-	-	-
Engineering: Ped Bike	-	-	-	-
Engineering: Storm Water	-	-	-	-
Engineering: Sewer Utility	-	-	-	-
Parking Utility	-	-	-	-
Parks	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-
PCED: Other	-	-	-	50,000
PCED: Payments to Developers	-	-	-	2,000,000
PCED: Planning Studies	-	-	-	-
Streets	-	-	-	-
Traffic Engineering	-	-	-	-
Transit	-	-	-	-
Debt Service-Principal	-	-	-	-
Debt Service-Interest	-	-	-	-
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	-	-	-	-
Audit Costs	-	-	-	-
Other	-	-	-	-
Total Outflows:	\$ -	\$ -	\$ -	\$ 2,050,000
Annual Net Cash Flow	\$ -	\$ -	\$ -	\$ -
Cash Balance (Deficit), December 31	\$ -	\$ -	\$ -	\$ -
Memo: Unrecovered Costs (Fav.)	\$ -	\$ -	\$ -	\$ 2,050,000

Note: The creation of TID 55 was approved via legislative file 88728 (RES-25-00413).

2026 Executive amounts include:

PCED: Other - Holding and pre-development costs	Borrowing	50,000
PCED: Payments to Developers - Private developer loans	Borrowing	2,000,000
		\$ 2,050,000