

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 with three that have closed in 2018.

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 were 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.

2019 Highlights

Key TIF-funded projects in the 2019 CIP include:

- Construction of a parking ramp to replace Government East as part of the Judge Doyle development funded by TID 25 proceeds
- Developer loans funded by TID 36: potential loans may include support for the redevelopment of the First Street and E. Washington Avenue shopping center site, the next phases of the Stonehouse Development, and continued development on the Mautz Block
- Winnebago Street reconstruction and railroad crossings and quiet zone improvements funded by TID 37
- Stoughton Road resurfacing and Dairy Drive construction funded by TID 39
- Utility undergrounding at Fish Hatchery and Park Street funded by TID 42

**Tax Incremental Financing
Citywide Summary - All Active TIDs
2019 Executive Budget**

No.	Name	Year of Inception	Base Value	2018 Value	Accumulated TIF Increment Change August 15, 2018	2019 Ratio of Debt Svc. and Cap. Leases to Annual Revenues (Excluding Borrowing)	Dec. 31, 2019 Budgeted Cash Balance	Dec. 31, 2019 Balance of Unrecovered Costs (Fav.)	2019 Capital Budget Executive
25	Wilson Street	1995	\$38,606,700	\$192,663,800	399%	19%	\$17,421,238	(\$10,313,764)	\$20,522,135
29	Allied Terrace	2000	41,741,400	59,293,600	42%	32%	(2,566,952)	3,079,898	500
35	Todd Drive	2005	25,800,600	64,840,500	151%	11%	2,485,857	(2,250,560)	-
36	Capitol Gateway	2005	97,652,400	437,813,700	348%	45%	14,095,145	9,622,333	5,027,000
37	Union Corners	2006	43,466,900	95,486,000	120%	36%	(2,468,941)	4,131,347	1,438,000
38	Badger/Ann/Park	2008	54,203,700	47,490,300	-12%	62%	(3,570,450)	4,131,785	-
39	Stoughton Road	2008	263,256,500	344,703,200	31%	15%	206,372	585,279	2,350,500
41	University/Whitney	2011	18,703,300	57,097,000	205%	58%	1,580,521	768,161	-
42	Wingra	2012	50,866,200	72,970,500	43%	94%	(24,458)	1,920,536	330,500
44	Royster Clark	2013	30,448,400	46,751,500	54%	136%	(756,430)	3,962,231	1,000
45	Capitol Square West	2015	79,304,000	102,594,900	29%	361%	(5,029,087)	15,159,700	1,500
46	Research Park	2015	118,934,300	148,293,700	25%	32%	2,539,128	5,538,070	-
47	Silicon Prairie	2017	10,032,600	17,618,300	76%	N/A	(99,565)	30,088	-
							\$ 23,911,943	\$ 36,335,016	\$ 29,671,135

**Tax Incremental Financing
Citywide Summary - All Active TIDs
2019 Executive Budget**

	2017 Actual	2018 Budget	2018 Projected	2019 Executive	2019 Adopted
Cash Balance (Deficit), January 1	\$ 26,365,078	\$ 26,184,801	\$ 37,562,111	\$ 37,886,324	\$ -
Project Inflows:					
Incremental Revenues	10,133,810	16,308,511	13,044,894	18,983,860	-
Computer Reimbursement	761,271	1,024,074	772,460	770,362	-
Personal Property Aid	-	-	-	86,160	-
Payment on Advance	-	-	-	-	-
Interest Income	393,179	284,682	305,467	371,724	-
Proceeds from Borrowing	14,645,001	12,593,000	7,543,000	5,000,000	-
Developer Capital Funding	529,349	504,559	504,559	504,559	-
Application Fees	43,190	-	39,000	-	-
Other	2,082,466	500,000	508,121	500,000	-
Total Inflows:	\$ 28,588,266	\$ 31,214,826	\$ 22,717,501	\$ 26,216,665	\$ -
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	1,786,662	1,207,000	1,200,000	4,027,000	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	4,608	19,000	16,000	8,000	-
Parking	-	29,000,000	3,748,865	20,521,135	-
PCED: Payments to Developers	5,463,000	5,343,000	8,363,000	5,000,000	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	49,281	190,000	128,806	115,000	-
Traffic Engineering	41,169	-	16,199	-	-
Transit	-	-	-	-	-
Debt Service-Principal	7,252,480	6,057,223	6,067,223	7,907,483	-
Debt Service-Interest	1,005,436	961,610	961,610	1,153,165	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	700,000	745,000	745,000	765,000	-
Capital Lease-Interest	329,063	337,895	337,895	77,828	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	203,527	213,088	200,898	190,000	-
Audit Costs	21,700	14,000	26,000	26,000	-
Other	534,307	500,000	581,792	500,000	-
Total Outflows:	\$ 17,391,233	\$ 44,587,816	\$ 22,393,288	\$ 40,290,611	\$ -
Annual Net Cash Flow	\$ 11,197,033	\$ (13,372,990)	\$ 324,213	\$ (14,073,946)	\$ -
Cash Balance (Deficit), December 31	\$ 37,562,111	\$ 12,811,811	\$ 37,886,324	\$ 23,812,378	\$ -
Memo: Unrecovered Costs (Fav.)	\$ 25,557,077	\$ 43,205,065	\$ 25,963,641	\$ 36,365,104	\$ -

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

	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Executive</u>	<u>2019 Adopted</u>
Cash Balance (Deficit), January 1	\$ 32,100,090	\$ 34,483,214	\$ 35,835,979	\$ 34,408,915	\$ -
Project Inflows:					
Incremental Revenues	3,949,673	4,740,985	3,957,434	3,594,075	-
Computer Reimbursement	28,137	28,137	28,551	28,551	-
Personal Property Aid	-	-	-	26,238	-
Payment on Advance	-	-	-	-	-
Interest Income	284,367	241,382	206,989	240,862	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	529,349	504,559	504,559	504,559	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	<u>\$ 4,791,526</u>	<u>\$ 5,515,063</u>	<u>\$ 4,697,533</u>	<u>\$ 4,394,286</u>	<u>\$ -</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	15,061	-	1,200,000	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	5,000	5,000	1,000	-
Parking -- Ramp at Judge Doyle	-	24,000,000	3,748,865	20,521,135	-
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	700,000	745,000	745,000	765,000	-
Capital Lease-Interest	329,063	337,895	337,895	77,828	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	9,220	30,000	10,587	15,000	-
Audit Costs	1,900	2,000	2,000	2,000	-
Other	393	-	75,250	-	-
Total Outflows:	<u>\$ 1,055,637</u>	<u>\$ 25,119,895</u>	<u>\$ 6,124,597</u>	<u>\$ 21,381,963</u>	<u>\$ -</u>
Annual Net Cash Flow	<u>\$ 3,735,889</u>	<u>\$ (19,604,832)</u>	<u>\$ (1,427,064)</u>	<u>\$ (16,987,677)</u>	<u>\$ -</u>
Cash Balance (Deficit), December 31	<u>\$ 35,835,979</u>	<u>\$ 14,878,382</u>	<u>\$ 34,408,915</u>	<u>\$ 17,421,238</u>	<u>\$ -</u>
Memo: Unrecovered Costs (Fav.)*	<u>\$ (27,218,505)</u>	<u>\$ (8,358,673)</u>	<u>\$ (26,536,441)</u>	<u>\$ (10,313,764)</u>	<u>\$ -</u>

Includes 2019 amounts as follows:

Parks: Street Tree Replacements	Cash	1,000	-
<u>Judge Doyle: Parking Utility Ramp at Judge Doyle (Reauthorization)</u>	<u>Cash</u>	<u>20,521,135</u>	<u>-</u>
TOTAL		\$ 20,522,135	\$ -

Tax Incremental Financing
TID #29 - Allied Terrace
Inception 2000

	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Executive</u>	<u>2019 Adopted</u>
Cash Balance (Deficit), January 1	\$ (2,898,015)	\$ (2,870,875)	\$ (2,858,531)	\$ (2,841,461)	\$ -
Project Inflows:					
Incremental Revenues	405,008	470,972	393,134	409,484	-
Computer Reimbursement	9,157	9,157	9,291	7,192	-
Personal Property Aid	-	-	-	2,504	-
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	5,214	-	4,124	-	-
Total Inflows:	<u>\$ 419,379</u>	<u>\$ 480,129</u>	<u>\$ 406,549</u>	<u>\$ 419,180</u>	<u>\$ -</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	1,209	1,000	1,000	500	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. - Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	349,932	343,100	343,100	123,247	-
Debt Service-Interest	19,339	34,812	34,812	8,924	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	7,120	30,000	8,156	10,000	-
Audit Costs	1,800	2,000	2,000	2,000	-
Other	495	-	411	-	-
Total Outflows:	<u>\$ 379,895</u>	<u>\$ 410,912</u>	<u>\$ 389,479</u>	<u>\$ 144,671</u>	<u>\$ -</u>
Annual Net Cash Flow	<u>\$ 39,484</u>	<u>\$ 69,217</u>	<u>\$ 17,070</u>	<u>\$ 274,509</u>	<u>\$ -</u>
Cash Balance (Deficit), December 31	<u>\$ (2,858,531)</u>	<u>\$ (2,801,658)</u>	<u>\$ (2,841,461)</u>	<u>\$ (2,566,952)</u>	<u>\$ -</u>
Memo: Unrecovered Costs (Fav.)	\$ 3,837,824	\$ 3,425,507	\$ 3,477,654	\$ 3,079,898	\$ -

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 2019 amounts as follows:

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

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

	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Executive</u>	<u>2019 Adopted</u>
Cash Balance (Deficit), January 1	\$ 2,132,045	\$ 1,326,738	\$ 2,205,168	\$ 2,102,666	\$ -
Project Inflows:					
Incremental Revenues	817,962	805,906	672,712	910,781	-
Computer Reimbursement	75,370	75,370	76,478	76,478	-
Personal Property Aid	-	-	-	4,460	-
Payment on Advance	-	-	-	-	-
Interest Income	18,896	9,287	14,443	14,719	-
Proceeds from Borrowing	921,683	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	9,500	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	<u>\$ 1,843,411</u>	<u>\$ 890,563</u>	<u>\$ 763,633</u>	<u>\$ 1,006,438</u>	<u>\$ -</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	-	-	-	-
Parking	-	-	-	-	-
PCED: Payments to Developers	913,000	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	41,169	-	16,199	-	-
Transit	-	-	-	-	-
Debt Service-Principal	289,076	315,840	315,840	92,168	-
Debt Service-Interest	4,252	23,940	23,940	19,079	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	16,405	5,390	8,156	10,000	-
Audit Costs	1,800	2,000	2,000	2,000	-
Other - Transfer to TID 38	504,586	500,000	500,000	500,000	-
Total Outflows:	<u>\$ 1,770,288</u>	<u>\$ 847,170</u>	<u>\$ 866,135</u>	<u>\$ 623,247</u>	<u>\$ -</u>
Annual Net Cash Flow	<u>\$ 73,123</u>	<u>\$ 43,393</u>	<u>\$ (102,502)</u>	<u>\$ 383,191</u>	<u>\$ -</u>
Cash Balance (Deficit), December 31	<u>\$ 2,205,168</u>	<u>\$ 1,370,131</u>	<u>\$ 2,102,666</u>	<u>\$ 2,485,857</u>	<u>\$ -</u>
Memo: Unrecovered Costs (Fav.)	<u>\$ (1,561,863)</u>	<u>\$ (1,921,096)</u>	<u>\$ (1,775,201)</u>	<u>\$ (2,250,560)</u>	<u>\$ -</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.

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

	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Executive</u>	<u>2019 Adopted</u>
Cash Balance (Deficit), January 1	\$ 2,873,682	\$ 3,028,689	\$ 10,078,089	\$ 9,636,286	\$ -
Project Inflows:					
Incremental Revenues	2,282,770	2,026,318	1,691,425	7,935,793	-
Computer Reimbursement	75,548	75,548	76,659	76,659	-
Personal Property Aid	-	-	-	11,214	-
Payment on Advance	-	-	-	-	-
Interest Income	50,065	30,287	59,896	96,363	-
Proceeds from Borrowing	8,076,084	7,250,000	-	5,000,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	1,567,081	-	-	-	-
Total Inflows:	<u>\$ 12,051,548</u>	<u>\$ 9,382,153</u>	<u>\$ 1,827,980</u>	<u>\$ 13,120,029</u>	<u>\$ -</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	250,000	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	5,000	5,000	2,000	-
Parking Utility	-	5,000,000	-	-	-
PCED: Payments to Developers	2,065,000	-	-	5,000,000	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	100,000	100,000	25,000	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	2,343,528	1,836,436	1,836,436	3,150,188	-
Debt Service-Interest	411,060	314,915	314,915	466,982	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	18,973	99,620	11,195	15,000	-
Audit Costs	1,800	2,000	2,000	2,000	-
Other	6,780	-	237	-	-
Total Outflows:	<u>\$ 4,847,141</u>	<u>\$ 7,607,971</u>	<u>\$ 2,269,783</u>	<u>\$ 8,661,170</u>	<u>\$ -</u>
Annual Net Cash Flow	<u>\$ 7,204,407</u>	<u>\$ 1,774,182</u>	<u>\$ (441,803)</u>	<u>\$ 4,458,859</u>	<u>\$ -</u>
Cash Balance (Deficit), December 31	<u>\$ 10,078,089</u>	<u>\$ 4,802,871</u>	<u>\$ 9,636,286</u>	<u>\$ 14,095,145</u>	<u>\$ -</u>
Memo: Unrecovered Costs (Fav.)	<u>\$ 13,626,013</u>	<u>\$ 17,265,395</u>	<u>\$ 12,231,380</u>	<u>\$ 9,622,333</u>	<u>\$ -</u>

Includes 2019 amounts as follows:

Parks: Street Tree Replacements	Cash	2,000	-
Economic Development: Developer Loans	Borrowing	5,000,000	-
<u>Economic Development: Capital Gateway BUILD Plan</u>	<u>Cash</u>	<u>25,000</u>	<u>-</u>
TOTAL		<u>\$ 5,027,000</u>	<u>\$ -</u>

Tax Incremental Financing
TID #37 - Union Corners
Inception 2006

	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Executive</u>	<u>2019 Adopted</u>
Cash Balance (Deficit), January 1	\$ (2,713,375)	\$ (2,998,027)	\$ (2,533,821)	\$ (1,799,597)	\$ -
Project Inflows:					
Incremental Revenues	731,479	1,478,694	1,234,307	1,213,580	-
Computer Reimbursement	8,397	8,397	8,520	8,520	-
Personal Property Aid	-	-	-	8,184	-
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	-	343,000	343,000	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	1,715	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	<u>\$ 741,591</u>	<u>\$ 1,830,091</u>	<u>\$ 1,585,827</u>	<u>\$ 1,230,284</u>	<u>\$ -</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	10,111	957,000	-	1,407,000	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	650	2,000	1,000	1,000	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	343,000	343,000	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	7,244	30,000	10,000	30,000	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	466,957	426,954	426,954	408,935	-
Debt Service-Interest	58,390	49,346	49,346	35,693	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	16,885	11,755	19,303	15,000	-
Audit Costs	1,800	2,000	2,000	2,000	-
Other	-	-	-	-	-
Total Outflows:	<u>\$ 562,037</u>	<u>\$ 1,822,055</u>	<u>\$ 851,603</u>	<u>\$ 1,899,628</u>	<u>\$ -</u>
Annual Net Cash Flow	<u>\$ 179,554</u>	<u>\$ 8,036</u>	<u>\$ 734,224</u>	<u>\$ (669,344)</u>	<u>\$ -</u>
Cash Balance (Deficit), December 31	<u>\$ (2,533,821)</u>	<u>\$ (2,989,991)</u>	<u>\$ (1,799,597)</u>	<u>\$ (2,468,941)</u>	<u>\$ -</u>
Memo: Unrecovered Costs (Fav.)	\$ 4,689,116	\$ 4,597,126	\$ 3,870,938	\$ 4,131,347	\$ -
Includes 2019 amounts as follows:					
Eng Major Streets: Winnebago St. Reconstruction (Reauthorization)			Cash	957,000	-
Engineering Major Streets: Railroad Crossings & Quiet Zones			Cash	450,000	-
Parks: Street Tree Replacements			Cash	1,000	-
<u>Economic Development: Property Holding Costs</u>			<u>Cash</u>	<u>30,000</u>	<u>-</u>
				<u>\$ 1,438,000</u>	<u>\$ -</u>

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

	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Executive</u>	<u>2019 Adopted</u>
Cash Balance (Deficit), January 1	\$ (3,867,382)	\$ (3,818,878)	\$ (3,807,864)	\$ (3,753,558)	\$ -
Project Inflows:					
Incremental Revenues	-	-	-	-	-
Computer Reimbursement	9,685	9,685	9,826	9,827	-
Personal Property Aid	-	-	-	-	-
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other - Transfer from TID 35	500,000	500,000	500,000	500,000	-
Total Inflows:	<u>\$ 509,685</u>	<u>\$ 509,685</u>	<u>\$ 509,826</u>	<u>\$ 509,827</u>	<u>\$ -</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	402,205	399,263	399,263	299,263	-
Debt Service-Interest	38,822	45,858	45,858	15,456	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	7,190	6,323	8,162	10,000	-
Audit Costs	1,800	2,000	2,000	2,000	-
Other	150	-	237	-	-
Total Outflows:	<u>\$ 450,167</u>	<u>\$ 453,444</u>	<u>\$ 455,520</u>	<u>\$ 326,719</u>	<u>\$ -</u>
Annual Net Cash Flow	<u>\$ 59,518</u>	<u>\$ 56,241</u>	<u>\$ 54,306</u>	<u>\$ 183,108</u>	<u>\$ -</u>
Cash Balance (Deficit), December 31	<u>\$ (3,807,864)</u>	<u>\$ (3,762,637)</u>	<u>\$ (3,753,558)</u>	<u>\$ (3,570,450)</u>	<u>\$ -</u>
Memo: Unrecovered Costs (Fav.)	\$ 5,067,725	\$ 4,612,221	\$ 4,614,156	\$ 4,131,785	\$ -

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.

Tax Incremental Financing
TID #39 - Stoughton Road
Inception 2008

	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Executive</u>	<u>2019 Adopted</u>
Cash Balance (Deficit), January 1	\$ (536,775)	\$ (691,677)	\$ (492,968)	\$ 773,245	\$ -
Project Inflows:					
Incremental Revenues	223,854	1,705,986	1,424,035	1,900,111	-
Computer Reimbursement	197,683	197,683	200,589	200,589	-
Personal Property Aid	-	-	-	9,441	-
Payment on Advance	-	-	-	-	-
Interest Income	-	(6,917)	3,104	7,732	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	10,171	-	3,997	-	-
Total Inflows:	<u>\$ 431,708</u>	<u>\$ 1,896,752</u>	<u>\$ 1,631,725</u>	<u>\$ 2,117,873</u>	<u>\$ -</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	2,320,000	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	1,718	2,000	1,000	500	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	35,462	30,000	13,806	30,000	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	293,989	293,989	293,989	294,262	-
Debt Service-Interest	45,827	45,827	45,827	27,984	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	9,105	30,000	8,890	10,000	-
Audit Costs	1,800	2,000	2,000	2,000	-
Other	-	-	-	-	-
Total Outflows:	<u>\$ 387,901</u>	<u>\$ 403,816</u>	<u>\$ 365,512</u>	<u>\$ 2,684,746</u>	<u>\$ -</u>
Annual Net Cash Flow	<u>\$ 43,807</u>	<u>\$ 1,492,936</u>	<u>\$ 1,266,213</u>	<u>\$ (566,873)</u>	<u>\$ -</u>
Cash Balance (Deficit), December 31	<u>\$ (492,968)</u>	<u>\$ 801,259</u>	<u>\$ 773,245</u>	<u>\$ 206,372</u>	<u>\$ -</u>
Memo: Unrecovered Costs (Fav.)	\$ 1,872,870	\$ 85,945	\$ 312,668	\$ 585,279	\$ -
Includes 2019 amounts as follows:					
Engineering Major Streets: Resurfacing of Stoughton Road			Cash	1,000,000	-
Engineering Major Streets: Construction of Dairy Drive			Cash	1,320,000	-
Economic Development: Property Holding Costs			Cash	30,000	-
<u>Parks: Street Tree Replacements</u>			<u>Cash</u>	<u>500</u>	<u>-</u>
TOTAL				<u>\$ 2,350,500</u>	<u>\$ -</u>

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

	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Executive</u>	<u>2019 Adopted</u>
Cash Balance (Deficit), January 1	\$ 766,634	\$ 1,064,295	\$ 1,061,740	\$ 1,204,746	\$ -
Project Inflows:					
Incremental Revenues	840,026	828,550	691,614	895,706	-
Computer Reimbursement	5,659	5,659	5,742	5,742	-
Personal Property Aid	-	-	-	4,585	-
Payment on Advance	-	-	-	-	-
Interest Income	9,871	10,643	8,369	12,047	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	<u>\$ 855,556</u>	<u>\$ 844,852</u>	<u>\$ 705,725</u>	<u>\$ 918,080</u>	<u>\$ -</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	2,000	1,000	-	-
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	480,480	-
Debt Service-Interest	70,792	70,791	70,791	49,825	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	7,228	-	8,211	10,000	-
Audit Costs	1,800	-	2,000	2,000	-
Other	150	-	237	-	-
Total Outflows:	<u>\$ 560,450</u>	<u>\$ 553,271</u>	<u>\$ 562,719</u>	<u>\$ 542,305</u>	<u>\$ -</u>
Annual Net Cash Flow	<u>\$ 295,106</u>	<u>\$ 291,581</u>	<u>\$ 143,006</u>	<u>\$ 375,775</u>	<u>\$ -</u>
Cash Balance (Deficit), December 31	<u>\$ 1,061,740</u>	<u>\$ 1,355,876</u>	<u>\$ 1,204,746</u>	<u>\$ 1,580,521</u>	<u>\$ -</u>
Memo: Unrecovered Costs (Fav.)	\$ 2,247,902	\$ 1,475,841	\$ 1,624,416	\$ 768,161	\$ -

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

	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Executive</u>	<u>2019 Adopted</u>
Cash Balance (Deficit), January 1	\$ 301,263	\$ 193,677	\$ 193,255	\$ 293,636	\$ -
Project Inflows:					
Incremental Revenues	413,922	721,162	635,882	515,682	-
Computer Reimbursement	39,675	39,675	40,258	40,258	-
Personal Property Aid	-	-	-	3,991	-
Payment on Advance	-	-	-	-	-
Interest Income	3,784	-	3,540	-	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	<u>\$ 457,381</u>	<u>\$ 760,837</u>	<u>\$ 679,680</u>	<u>\$ 559,931</u>	<u>\$ -</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	300,000	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	102	1,000	1,000	500	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	6,575	30,000	5,000	30,000	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	475,536	475,535	475,535	475,535	-
Debt Service-Interest	72,160	72,161	72,161	49,990	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	9,216	-	23,603	20,000	-
Audit Costs	1,800	-	2,000	2,000	-
Other	-	-	-	-	-
Total Outflows:	<u>\$ 565,389</u>	<u>\$ 578,696</u>	<u>\$ 579,299</u>	<u>\$ 878,025</u>	<u>\$ -</u>
Annual Net Cash Flow	<u>\$ (108,008)</u>	<u>\$ 182,141</u>	<u>\$ 100,381</u>	<u>\$ (318,094)</u>	<u>\$ -</u>
Cash Balance (Deficit), December 31	<u>\$ 193,255</u>	<u>\$ 375,818</u>	<u>\$ 293,636</u>	<u>\$ (24,458)</u>	<u>\$ -</u>
Memo: Unrecovered Costs (Fav.)	\$ 2,653,893	\$ 1,996,217	\$ 2,077,977	\$ 1,920,536	\$ -
Includes 2019 amounts as follows:					
Eng Major Streets: Utility Undergrounding - Fish Hatchery & Park St.			Cash	300,000	-
Economic Development: Property Holding Costs			Cash	30,000	-
<u>Parks: Street Tree Replacements</u>			<u>Cash</u>	<u>500</u>	<u>-</u>
TOTAL				<u>\$ 330,500</u>	<u>\$ -</u>

Tax Incremental Financing
TID #44 - Royster Clark
Inception 2013

	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Executive</u>	<u>2019 Adopted</u>
Cash Balance (Deficit), January 1	\$ (423,215)	\$ 151,956	\$ 161,992	\$ (604,295)	\$ -
Project Inflows:					
Incremental Revenues	201,819	299,658	250,133	380,343	-
Computer Reimbursement	5,371	5,371	5,450	5,450	-
Personal Property Aid	-	-	-	1,658	-
Payment on Advance	-	-	-	-	-
Interest Income	21,517	-	893	-	-
Proceeds from Borrowing	827,799	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	<u>\$ 1,056,506</u>	<u>\$ 305,029</u>	<u>\$ 256,476</u>	<u>\$ 387,451</u>	<u>\$ -</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	929	1,000	1,000	1,000	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	820,000	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	350,640	150,626	150,626	433,420	-
Debt Service-Interest	84,987	39,767	39,767	93,166	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	28,894	-	9,370	10,000	-
Audit Costs	1,800	-	2,000	2,000	-
Other	4,049	-	-	-	-
Total Outflows:	<u>\$ 471,299</u>	<u>\$ 191,393</u>	<u>\$ 1,022,763</u>	<u>\$ 539,586</u>	<u>\$ -</u>
Annual Net Cash Flow	<u>\$ 585,207</u>	<u>\$ 113,636</u>	<u>\$ (766,287)</u>	<u>\$ (152,135)</u>	<u>\$ -</u>
Cash Balance (Deficit), December 31	<u>\$ 161,992</u>	<u>\$ 265,592</u>	<u>\$ (604,295)</u>	<u>\$ (756,430)</u>	<u>\$ -</u>
Memo: Unrecovered Costs (Fav.)	<u>\$ 3,627,855</u>	<u>\$ 3,363,593</u>	<u>\$ 4,243,516</u>	<u>\$ 3,962,231</u>	<u>\$ -</u>

Includes 2019 amounts as follows:

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

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

	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Executive</u>	<u>2019 Adopted</u>
Cash Balance (Deficit), January 1	\$ (1,348,143)	\$ (2,955,443)	\$ (3,380,954)	\$ (3,454,343)	\$ -
Project Inflows:					
Incremental Revenues	-	1,787,444	1,492,030	543,365	-
Computer Reimbursement	43,786	43,786	44,430	44,430	-
Personal Property Aid	-	-	-	9,892	-
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	1,695,000	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	<u>\$ 1,738,786</u>	<u>\$ 1,831,230</u>	<u>\$ 1,536,460</u>	<u>\$ 597,687</u>	<u>\$ -</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	1,761,490	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	-	-	1,500	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	1,800,137	1,335,000	1,335,000	1,837,541	-
Debt Service-Interest	199,807	264,193	264,193	321,390	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	8,119	-	8,419	10,000	-
Audit Costs	1,800	-	2,000	2,000	-
Other	244	-	237	-	-
Total Outflows:	<u>\$ 3,771,597</u>	<u>\$ 1,599,193</u>	<u>\$ 1,609,849</u>	<u>\$ 2,172,431</u>	<u>\$ -</u>
Annual Net Cash Flow	<u>\$ (2,032,811)</u>	<u>\$ 232,037</u>	<u>\$ (73,389)</u>	<u>\$ (1,574,744)</u>	<u>\$ -</u>
Cash Balance (Deficit), December 31	<u>\$ (3,380,954)</u>	<u>\$ (2,723,406)</u>	<u>\$ (3,454,343)</u>	<u>\$ (5,029,087)</u>	<u>\$ -</u>
Memo: Unrecovered Costs (Fav.)	<u>\$ 16,684,108</u>	<u>\$ 15,117,071</u>	<u>\$ 15,422,497</u>	<u>\$ 15,159,700</u>	<u>\$ -</u>

Includes 2019 amounts as follows:

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

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

	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Executive</u>	<u>2019 Adopted</u>
Cash Balance (Deficit), January 1	\$ (21,731)	\$ (364,434)	\$ 1,107,845	\$ 1,940,149	\$ -
Project Inflows:					
Incremental Revenues	267,297	721,418	602,188	684,940	-
Computer Reimbursement	262,803	262,803	266,666	266,666	-
Personal Property Aid	-	-	-	3,993	-
Payment on Advance	-	-	-	-	-
Interest Income	4,109	-	8,233	-	-
Proceeds from Borrowing	2,523,776	2,500,000	7,200,000	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	29,000	-	39,000	-	-
Other	-	-	-	-	-
Total Inflows:	<u>\$ 3,086,985</u>	<u>\$ 3,484,221</u>	<u>\$ 8,116,087</u>	<u>\$ 955,599</u>	<u>\$ -</u>
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	-	-	-	-
Parking	-	-	-	-	-
PCED: Payments to Developers	1,890,000	2,500,000	7,200,000	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	-	-	-	252,378	-
Debt Service-Interest	-	-	-	52,242	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	52,287	-	76,846	50,000	-
Audit Costs	1,800	-	2,000	2,000	-
Other	13,322	-	4,937	-	-
Total Outflows:	<u>\$ 1,957,409</u>	<u>\$ 2,500,000</u>	<u>\$ 7,283,783</u>	<u>\$ 356,620</u>	<u>\$ -</u>
Annual Net Cash Flow	<u>\$ 1,129,576</u>	<u>\$ 984,221</u>	<u>\$ 832,304</u>	<u>\$ 598,979</u>	<u>\$ -</u>
Cash Balance (Deficit), December 31	<u>\$ 1,107,845</u>	<u>\$ 619,787</u>	<u>\$ 1,940,149</u>	<u>\$ 2,539,128</u>	<u>\$ -</u>
Memo: Unrecovered Costs (Fav.)	<u>\$ 21,731</u>	<u>\$ 1,537,510</u>	<u>\$ 6,389,427</u>	<u>\$ 5,538,070</u>	<u>\$ -</u>

Tax Incremental Financing
TID #47 - Silicon Prairie
Inception 2017

	<u>2017 Actual</u>	<u>2018 Budget</u>	<u>2018 Projected</u>	<u>2019 Executive</u>	<u>2019 Adopted</u>
Cash Balance (Deficit), January 1	\$ -	\$ (8,372)	\$ (7,819)	\$ (20,065)	\$ -
Project Inflows:					
Incremental Revenues	-	-	-	-	-
Computer Reimbursement	-	-	-	-	-
Personal Property Aid	-	-	-	-	-
Payment on Advance	-	-	-	-	-
Interest Income	570	-	-	-	-
Proceeds from Borrowing	600,659	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	2,975	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 604,204	\$ -	\$ -	\$ -	\$ -
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	-	-	-	-
Parking	-	-	-	-	-
PCED: Payments to Developers	595,000	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	-	-	10,000	60,066	-
Debt Service-Interest	-	-	-	12,434	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	12,885	-	-	5,000	-
Audit Costs	-	-	2,000	2,000	-
Other	4,138	-	246	-	-
Total Outflows:	\$ 612,023	\$ -	\$ 12,246	\$ 79,500	\$ -
Annual Net Cash Flow	\$ (7,819)	\$ -	\$ (12,246)	\$ (79,500)	\$ -
Cash Balance (Deficit), December 31	\$ (7,819)	\$ (8,372)	\$ (20,065)	\$ (99,565)	\$ -
Memo: Unrecovered Costs (Fav.)	\$ 8,408	\$ 8,408	\$ 10,654	\$ 30,088	\$ -