

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 by providing public financial assistance to private developments in a tax increment district (TID). A TID is a geographic area comprised of 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 16 TIDs.

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 33 was appropriated to Affordable Housing in 2016. Incremental revenue from TIDs 27, 32, and 43 were appropriated to Affordable Housing in 2018.

In 2021, the Common Council approved resolutions dissolving TIDs #25 and #35 and authorizing one additional year of incremental revenues (i.e., taxes levied in 2022 and collected in 2023) for affordable housing. All residual revenue in the TIDs will be 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.

2023 Highlights

Key TIF-funded projects in the 2023 Capital Budget include:

- State Street Campus Garage Replacement (TID 50 – State Street)
- Village on Park Redevelopment (TID 42 – Wingra)
- Town of Madison Annexation Street Lighting, Signing, and Pavement Markings (TID 51 – South Madison)

**Tax Incremental Financing
Citywide Summary - All Active TIDs
2023 Executive Budget**

No.	Name	Year of Inception	Base Value	2023 Value	Accumulated TIF Increment Change August 15, 2022	2023 Ratio of Debt Svc. and Cap. Leases to Annual Revenues (Excluding Borrowing)	Dec. 31, 2023 Budgeted Cash Balance	Dec. 31, 2023 Balance of Unrecovered Costs (Favorable)	2023 Capital Budget Executive
25	Wilson Street	1995	\$38,606,700	\$275,836,000	614%	0%	\$15,916,943	(\$15,917,080)	-
29	Allied Terrace	2000	41,741,400	87,165,000	109%	0%	1,712,634	(1,711,656)	-
35	Todd Drive	2005	25,800,600	85,741,700	232%	7%	3,700,723	(3,331,953)	-
36	Capitol Gateway	2005	97,652,400	586,824,100	501%	19%	15,937,378	(10,651,181)	101,300
37	Union Corners	2006	43,466,900	194,780,300	348%	8%	6,247,372	(4,992,597)	3,200,400
39	Stoughton Road	2008	263,256,500	438,240,200	66%	7%	8,006,321	(6,441,985)	30,000
41	University/Whitney	2011	18,703,300	75,688,000	305%	11%	3,962,112	(236,220)	3,725,000
42	Wingra	2012	50,866,200	168,848,300	232%	48%	3,057,739	3,396,224	8,900,500
44	Royster Clark	2013	30,448,400	92,797,900	205%	34%	834,067	213,517	400
45	Capitol Square West	2015	79,304,000	172,317,200	117%	96%	(3,412,922)	9,023,792	1,222,000
46	Research Park	2015	320,906,300	670,235,900	109%	14%	10,559,465	8,082,394	24,003,400
47	Silicon Prairie	2017	240,896,200	279,446,200	16%	16%	1,351,190	(1,110,129)	-
48	Regent Street	2021	240,896,200	279,446,200	16%	0%	835,898	-	120,000
49	Femrite Drive	2021	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	1,000,000
50	State Street	2022	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	15,600,000
51	South Madison	2022	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	3,110,000
							\$ 68,708,921	\$ (23,676,875)	\$ 61,013,000

**Tax Incremental Financing
Citywide Summary - All Active TIDs
2023 Executive Budget**

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ 35,546,191	\$ 40,551,628	\$ 42,726,360	\$ 63,214,839	\$ -
Project Inflows:					
Incremental Revenues	32,545,989	36,688,142	36,688,143	41,109,121	-
Computer Reimbursement	781,091	781,091	781,091	781,091	-
Personal Property Aid	1,591,858	887,709	887,710	887,709	-
Payment on Advance	-	-	-	-	-
Interest Income	134,996	498,901	220,701	1,501,608	-
Proceeds from Borrowing	2,746,677	26,525,000	6,250,000	36,667,000	-
Developer Capital Funding	546,152	185,000	236,943	185,000	-
Application Fees	-	-	-	-	-
Other	4,605,242	1,000,000	8,545,330	3,110,000	-
Total Inflows:	\$ 42,952,005	\$ 66,565,843	\$ 53,609,918	\$ 84,241,529	\$ -
Project Outflows:					
Engineering: Ped Bike	1,223,401	2,550,000	-	2,620,000	-
Engineering: Major Streets	(25,636)	1,350,000	1,350,000	7,447,000	-
Engineering: Storm Water	-	-	-	200,000	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	344	7,000	7,000	7,200	-
Parking	-	-	-	15,000,000	-
PCED: Payments to Developers	2,556,000	6,100,000	-	4,000,000	-
PCED: Planning Studies	-	75,000	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	6,447,538	-
PCED: Other	903,692	9,060,000	8,410,654	11,630,500	-
Traffic Engineering	-	-	150	110,000	-
Transit	-	20,000,000	-	20,000,000	-
Debt Service-Principal	10,663,021	7,423,629	7,423,629	7,382,578	-
Debt Service-Interest	1,079,897	801,169	855,590	1,029,256	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	800,000	820,000	820,000	-	-
Capital Lease-Interest	42,540	22,140	22,140	-	-
Refund to Overlying Districts	15,312,372	14,000,000	-	-	-
Staff Costs	191,441	239,000	206,726	210,025	-
Audit Costs	23,061	24,000	24,000	23,300	-
Other	3,006,189	-	14,001,550	3,000,300	-
Total Outflows:	\$ 35,776,321	\$ 62,471,938	\$ 33,121,439	\$ 79,107,697	\$ -
Annual Net Cash Flow	\$ 7,175,685	\$ 4,093,905	\$ 20,488,479	\$ 5,133,832	\$ -
Cash Balance (Deficit), December 31	\$ 42,721,876	\$ 44,645,534	\$ 63,214,839	\$ 68,348,671	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (9,373,700)	\$ 15,621,830	\$ (31,860,612)	\$ (23,676,875)	\$ -

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

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ 22,041,547	\$ 9,617,453	\$ 10,957,287	\$ 15,347,354	\$ -
Project Inflows:					
Incremental Revenues	4,461,181	4,926,494	4,926,494	5,147,030	-
Computer Reimbursement	29,242	29,242	29,242	29,242	-
Personal Property Aid	(3,268)	12,182	12,182	12,182	-
Payment on Advance	-	-	-	-	-
Interest Income	46,326	76,940	44,496	345,315	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	546,152	185,000	236,943	185,000	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 5,079,633	\$ 5,229,857	\$ 5,249,357	\$ 5,718,770	\$ -
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Streets	-	-	-	-	-
Parking -- Ramp at Judge Doyle	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	5,147,030	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	-	-	-	-	-
Debt Service-Interest	-	-	-	-	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	800,000	820,000	820,000	-	-
Capital Lease-Interest	42,540	22,140	22,140	-	-
Refund to Overlying Districts	15,312,372	-	-	-	-
Staff Costs	6,831	15,000	15,000	-	-
Audit Costs	2,000	2,000	2,000	2,000	-
Other	150	-	150	150	-
Total Outflows:	\$ 16,163,893	\$ 859,540	\$ 859,290	\$ 5,149,180	\$ -
Annual Net Cash Flow	\$ (11,084,260)	\$ 4,066,864	\$ 4,390,067	\$ 569,589	\$ -
Cash Balance (Deficit), December 31	\$ 10,957,287	\$ 26,466,176	\$ 15,347,354	\$ 15,916,943	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (10,137,424)	\$ (25,646,177)	\$ (15,347,491)	\$ (15,917,080)	\$ -

Note: Adopted RES-21-00516 dissolves TID #25, effective January 1, 2022, and a separate resolution (Legistar File ID 67071) authorizes extending the life of TID #25 for an additional year to collect incremental revenues for affordable housing pursuant to Wis. Stat. §66.1105(6)(g). Distribution of the residual incremental revenues to the underlying taxing jurisdictions is planned for 2021 and 2023. Incremental revenues from taxes levied in 2022 and collected in 2023 will be used for affordable housing.

Tax Incremental Financing
TID #29 - Allied Terrace
Inception 2000

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ (1,964,635)	\$ (1,167,439)	\$ (167,797)	\$ 693,024	\$ -
Project Inflows:					
Incremental Revenues	757,406	839,279	839,279	985,530	-
Computer Reimbursement	9,516	9,516	9,516	9,516	-
Personal Property Aid	42,792	23,971	23,971	23,971	-
Payment on Advance	-	-	-	-	-
Interest Income	-	-	1,205	15,593	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	1,000,000	1,000,000	-	-	-
Total Inflows:	\$ 1,809,714	\$ 1,872,766	\$ 873,971	\$ 1,034,610	\$ -
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Streets	-	500	500	-	-
Parking	-	-	-	-	-
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	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	11,154	13,000	10,000	13,000	-
Audit Costs	1,061	2,000	2,000	2,000	-
Other	661	-	650	-	-
Total Outflows:	\$ 12,876	\$ 15,500	\$ 13,150	\$ 15,000	\$ -
Annual Net Cash Flow	\$ 1,796,838	\$ 1,857,266	\$ 860,821	\$ 1,019,610	\$ -
Cash Balance (Deficit), December 31	\$ (167,797)	\$ 689,827	\$ 693,024	\$ 1,712,634	\$ -
Memo: Unrecovered Costs (Fav.)	\$ 168,775	\$ 167,239	\$ (692,046)	\$ (1,711,656)	\$ -

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

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ 1,116,763	\$ 2,360,049	\$ 2,360,790	\$ 3,623,908	\$ -
Project Inflows:					
Incremental Revenues	1,216,659	1,259,809	1,259,809	1,300,508	-
Computer Reimbursement	78,329	78,329	78,329	78,329	-
Personal Property Aid	56,667	32,418	32,418	32,418	-
Payment on Advance	-	-	-	-	-
Interest Income	4,700	23,128	10,014	81,538	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 1,356,355	\$ 1,393,684	\$ 1,380,570	\$ 1,492,793	\$ -
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Streets	-	-	-	-	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	1,300,508	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	150	-	-
Transit	-	-	-	-	-
Debt Service-Principal	92,168	92,168	92,168	92,168	-
Debt Service-Interest	15,116	13,134	13,134	11,152	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	2,894	13,000	10,000	10,000	-
Audit Costs	2,000	2,000	2,000	2,000	-
Other	150	-	-	150	-
Total Outflows:	\$ 112,328	\$ 119,284	\$ 117,452	\$ 1,415,978	\$ -
Annual Net Cash Flow	\$ 1,244,027	\$ 1,238,388	\$ 1,263,118	\$ 76,815	\$ -
Cash Balance (Deficit), December 31	\$ 2,360,790	\$ 2,362,340	\$ 3,623,908	\$ 3,700,723	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (1,807,684)	\$ (1,809,328)	\$ (3,162,970)	\$ (3,331,953)	\$ -

Note: 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. Adopted RES-21-00515 dissolves TID #35, effective January 1, 2022, and a separate resolution (Legistar File ID 67071) authorizes extending the life of TID #35 for an additional year to collect incremental revenues for affordable housing pursuant to Wis. Stat. §66.1105(6)(g). Distribution of the residual incremental revenues to the underlying taxing jurisdictions is planned for 2021 and 2022. Incremental revenues from taxes levied in 2022 and collected in 2023 will be used for affordable housing.

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

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ 8,790,452	\$ 14,860,829	\$ 14,773,785	\$ 10,232,570	\$ -
Project Inflows:					
Incremental Revenues	9,217,211	10,394,132	10,394,132	10,613,282	-
Computer Reimbursement	78,514	78,514	78,514	78,514	-
Personal Property Aid	47,417	31,171	31,171	31,171	-
Payment on Advance	-	-	-	-	-
Interest Income	33,420	193,191	67,456	230,233	-
Proceeds from Borrowing	1,898,448	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 11,275,010	\$ 10,697,008	\$ 10,571,272	\$ 10,953,200	\$ -
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	1,350,000	1,350,000	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Streets	-	2,000	2,000	2,000	-
Parking Utility	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	58,320	100,000	50,000	100,000	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	4,900,641	2,510,900	2,510,900	1,983,586	-
Debt Service-Interest	310,803	182,437	182,437	142,505	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	19,483	19,000	15,000	19,000	-
Audit Costs	2,000	2,000	2,000	1,300	-
Other -- 2022 Project Plan Amendment	-	-	7,000,000	-	-
Other -- Planned transfer to TID 51	-	-	-	3,000,000	-
Other - Transfer to TID 42	430	-	4,000,150	-	-
Total Outflows:	\$ 5,291,677	\$ 4,166,337	\$ 15,112,487	\$ 5,248,391	\$ -
Annual Net Cash Flow	\$ 5,983,333	\$ 6,530,671	\$ (4,541,215)	\$ 5,704,809	\$ -
Cash Balance (Deficit), December 31	\$ 14,773,785	\$ 21,391,500	\$ 10,232,570	\$ 15,937,378	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (4,993,101)	\$ (14,126,575)	\$ (2,962,786)	\$ (10,651,181)	\$ -

Note: A resolution (RES-22-00391) adopted 5/24/2022 authorizes a donation of \$4,000,000 from TID #36 to TID #42 (Wingra), in 2022. This resolution also authorizes a transfer from TID 36 to reimburse the city for \$4 million contributed to the S. Livingston Street garage project, \$1.5 million for land acquisition related to that project, and \$1.5 million associated with land sale proceeds used to fund the Starting Block grant.

Includes 2023 amounts as follows:

Streets: Street Tree Replacements	Cash	1,300	-
<u>Economic Development: Property Holding Costs</u>	Cash	<u>100,000</u>	-
TOTAL		\$ 101,300	\$ -

Tax Incremental Financing
TID #37 - Union Corners
Inception 2006

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ 576,106	\$ 3,051,394	\$ 3,059,279	\$ 6,284,602	\$ -
Project Inflows:					
Incremental Revenues	2,695,624	3,175,550	3,175,550	3,282,961	-
Computer Reimbursement	8,727	8,727	8,727	8,727	-
Personal Property Aid	63,294	37,907	37,907	37,907	-
Payment on Advance	-	-	-	-	-
Interest Income	6,216	30,514	16,077	141,404	-
Proceeds from Borrowing	29,048	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	59,338	-	336,599	-	-
Total Inflows:	\$ 2,862,248	\$ 3,252,698	\$ 3,574,860	\$ 3,470,999	\$ -
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	27,379	-	-	3,200,000	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Streets	114	1,000	1,000	400	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	30,000	30,000	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	276,356	247,690	247,690	247,095	-
Debt Service-Interest	61,993	53,846	53,846	44,734	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	11,083	14,000	15,000	14,000	-
Audit Costs	2,000	2,000	2,000	2,000	-
Other	150	-	-	-	-
Total Outflows:	\$ 379,075	\$ 348,536	\$ 349,536	\$ 3,508,229	\$ -
Annual Net Cash Flow	\$ 2,483,173	\$ 2,904,162	\$ 3,225,324	\$ (37,230)	\$ -
Cash Balance (Deficit), December 31	\$ 3,059,279	\$ 6,443,301	\$ 6,284,602	\$ 6,247,372	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (1,309,718)	\$ (4,924,922)	\$ (4,782,732)	\$ (4,992,597)	\$ -

Includes 2023 amounts as follows:

Streets: Street Tree Replacements	Cash	400	-
<u>Engineering -- Major Streets -- Reconstruction</u>	<u>Cash</u>	<u>3,200,000</u>	
		\$ 3,200,400	\$ -

**Tax Incremental Financing
TID #39 - Stoughton Road
Inception 2008**

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ 3,751,490	\$ 4,007,763	\$ 3,938,901	\$ 3,931,173	\$ -
Project Inflows:					
Incremental Revenues	2,593,851	2,794,631	2,794,631	3,796,522	-
Computer Reimbursement	205,443	205,443	205,443	205,443	-
Personal Property Aid	669,023	359,814	359,814	359,814	-
Payment on Advance	-	-	-	-	-
Interest Income	10,104	40,078	18,416	88,451	-
Proceeds from Borrowing	120,269	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 3,598,691	\$ 3,399,966	\$ 3,378,304	\$ 4,450,231	\$ -
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	(104,979)	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Streets	-	500	500	500	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	15,510	30,000	30,000	30,000	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	405,164	273,678	273,678	272,108	-
Debt Service-Interest	73,087	59,829	59,829	50,450	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	20,025	31,000	20,025	20,025	-
Audit Costs	2,000	2,000	2,000	2,000	-
Other - Transfer to TID 42	3,000,473	-	3,000,000	-	-
Total Outflows:	\$ 3,411,280	\$ 397,007	\$ 3,386,032	\$ 375,083	\$ -
Annual Net Cash Flow	\$ 187,411	\$ 3,002,959	\$ (7,728)	\$ 4,075,148	\$ -
Cash Balance (Deficit), December 31	\$ 3,938,901	\$ 7,010,722	\$ 3,931,173	\$ 8,006,321	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (1,828,779)	\$ (5,371,366)	\$ (2,094,729)	\$ (6,441,985)	\$ -
Note: A resolution (RES-22-00392) adopted 5/24/2022 authorizes a donation of \$3,000,000 from TID #36 to TID #42 (Wingra), in 2022.					
Includes 2023 amounts as follows:					
Streets: Street Tree Replacements			Cash	500	-
<u>Economic Development: Property Holding Costs</u>			<u>Cash</u>	<u>30,000</u>	-
TOTAL				\$ 30,000	\$ -

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

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ 1,459,925	\$ 2,120,259	\$ 2,058,130	\$ 2,807,844	\$ -
Project Inflows:					
Incremental Revenues	1,154,011	1,234,870	1,234,870	1,236,365	-
Computer Reimbursement	5,881	5,881	5,881	5,881	-
Personal Property Aid	6,579	5,921	5,921	5,921	-
Payment on Advance	-	-	-	-	-
Interest Income	4,901	16,962	8,934	63,176	-
Proceeds from Borrowing	36,051	1,500,000	-	3,725,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 1,207,422	\$ 2,763,634	\$ 1,255,606	\$ 5,036,343	\$ -
Project Outflows:					
Engineering: Ped Bike	-	1,500,000	-	1,500,000	-
Engineering: Major Streets	51,964	-	-	2,225,000	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Streets	-	-	-	-	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	654	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	513,656	478,040	478,040	136,970	-
Debt Service-Interest	27,472	15,198	15,198	4,105	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	13,471	14,000	10,000	14,000	-
Audit Costs	2,000	2,000	2,000	2,000	-
Other	654	-	-	-	-
Total Outflows:	\$ 609,217	\$ 2,009,238	\$ 505,892	\$ 3,882,075	\$ -
Annual Net Cash Flow	\$ 598,205	\$ 754,396	\$ 749,714	\$ 1,154,268	\$ -
Cash Balance (Deficit), December 31	\$ 2,058,130	\$ 2,874,655	\$ 2,807,844	\$ 3,962,112	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (1,442,228)	\$ 3,995,612	\$ (2,669,982)	\$ (236,220)	\$ -

Includes 2023 amounts as follows:

Eng Major Streets: Old Middleton and Craig Resurfacing	Carryforward Borrowing	2,225,000	
<u>Eng Ped Bike: Old Middleton Underpass</u>	<u>Carryforward Borrowing</u>	<u>1,500,000</u>	<u>-</u>
TOTAL		\$ 3,725,000	\$ -

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

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ 1,652,195	\$ 1,408,810	\$ 3,441,502	\$ 9,523,325	\$ -
Project Inflows:					
Incremental Revenues	1,300,131	1,648,712	1,648,712	2,559,791	-
Computer Reimbursement	41,233	41,233	41,233	41,233	-
Personal Property Aid	69,018	38,719	38,719	38,719	-
Payment on Advance	-	-	-	-	-
Interest Income	8,170	14,088	14,348	214,275	-
Proceeds from Borrowing	210,296	7,200,000	6,200,000	1,000,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other - Transfer from TID 36 & 39	3,000,620	-	7,000,000	-	-
Total Inflows:	\$ 4,629,468	\$ 8,942,752	\$ 14,943,012	\$ 3,854,018	\$ -
Project Outflows:					
Engineering: Ped Bike	1,223,401	1,000,000	-	1,000,000	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Streets	116	500	500	500	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	829,861	8,300,000	8,300,000	7,900,500	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	713,981	506,224	506,224	1,063,129	-
Debt Service-Interest	35,058	15,764	15,764	316,475	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	35,205	37,000	36,701	37,000	-
Audit Costs	2,000	2,000	2,000	2,000	-
Other	539	-	-	-	-
Total Outflows:	\$ 2,840,161	\$ 9,861,488	\$ 8,861,189	\$ 10,319,604	\$ -
Annual Net Cash Flow	\$ 1,789,307	\$ (918,736)	\$ 6,081,823	\$ (6,465,586)	\$ -
Cash Balance (Deficit), December 31	\$ 3,441,502	\$ 490,074	\$ 9,523,325	\$ 3,057,739	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (2,618,186)	\$ 4,606,279	\$ (3,006,233)	\$ 3,396,224	\$ -

Includes 2023 amounts as follows:

CDA Redevelopment -- Village on Park Redevelopment	Cash	7,800,000	
Economic Development -- Property Holding Costs	Cash	100,000	
Engineering - Ped Bike: Cannonball Path	Carryforward Borrowing	1,000,000	-
Streets -- Street Trees	Cash	500	-
TOTAL		\$ 8,900,500	\$ -

Tax Incremental Financing
TID #44 - Royster Clark
Inception 2013

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ (971,217)	\$ (664,697)	\$ (650,551)	\$ (50,161)	\$ -
Project Inflows:					
Incremental Revenues	810,821	1,049,655	1,049,655	1,352,762	-
Computer Reimbursement	5,582	5,582	5,582	5,582	-
Personal Property Aid	21,537	12,301	12,301	12,301	-
Payment on Advance	-	-	-	-	-
Interest Income	-	-	279	-	-
Proceeds from Borrowing	452,565	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	29,785	-	-
Total Inflows:	\$ 1,290,505	\$ 1,067,538	\$ 1,097,603	\$ 1,370,645	\$ -
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Streets	114	1,000	1,000	400	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	884,928	438,802	438,802	433,895	-
Debt Service-Interest	71,663	45,261	45,261	35,122	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	10,983	15,000	10,000	15,000	-
Audit Costs	2,000	2,000	2,000	2,000	-
Other	150	-	150	-	-
Total Outflows:	\$ 969,838	\$ 502,063	\$ 497,213	\$ 486,417	\$ -
Annual Net Cash Flow	\$ 320,666	\$ 565,475	\$ 600,390	\$ 884,228	\$ -
Cash Balance (Deficit), December 31	\$ (650,551)	\$ (99,222)	\$ (50,161)	\$ 834,067	\$ -
Memo: Unrecovered Costs (Fav.)	\$ 2,570,831	\$ 527,362	\$ 1,531,639	\$ 213,517	\$ -

Includes 2022 amounts as follows:

<u>Streets: Street Tree Replacements</u>	<u>Cash</u>	<u>400</u>	<u>-</u>
TOTAL		\$ 400	\$ -

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

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ (5,728,597)	\$ (5,442,849)	\$ (4,898,660)	\$ (3,473,147)	\$ -
Project Inflows:					
Incremental Revenues	2,330,872	2,197,694	2,197,694	2,018,055	-
Computer Reimbursement	45,505	45,505	45,505	45,505	-
Personal Property Aid	3,135	6,909	6,909	6,909	-
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	-	50,000	50,000	1,222,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	545,283	-	1,178,946	-	-
Total Inflows:	\$ 2,924,795	\$ 2,300,108	\$ 3,479,053	\$ 3,292,469	\$ -
Project Outflows:					
Engineering: Ped Bike	-	50,000	-	-	-
Engineering: Major Streets	-	-	-	1,222,000	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Streets	-	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	-
Debt Service-Interest	242,490	202,349	202,349	157,703	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	12,676	13,000	10,000	13,000	-
Audit Costs	2,000	2,000	2,000	2,000	-
Other	150	-	150	-	-
Total Outflows:	\$ 2,094,858	\$ 2,106,390	\$ 2,053,540	\$ 3,232,244	\$ -
Annual Net Cash Flow	\$ 829,937	\$ 193,718	\$ 1,425,513	\$ 60,225	\$ -
Cash Balance (Deficit), December 31	\$ (4,898,660)	\$ (5,249,131)	\$ (3,473,147)	\$ (3,412,922)	\$ -
Memo: Unrecovered Costs (Fav.)	\$ 12,912,612	\$ 7,718,299	\$ 9,699,558	\$ 9,023,792	\$ -

Includes 2023 amounts as follows:

Engineering - Pavement Mgmt - W. Wilson/Broom Undergrounding	Borrowing	1,222,000	
TOTAL		\$ 1,222,000	\$ -

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

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ 4,496,100	\$ 9,735,983	\$ 7,194,809	\$ 13,292,083	\$ -
Project Inflows:					
Incremental Revenues	5,596,200	6,751,068	6,751,068	7,579,207	-
Computer Reimbursement	273,119	273,119	273,119	273,119	-
Personal Property Aid	615,665	326,396	326,396	326,396	-
Payment on Advance	-	-	-	-	-
Interest Income	19,775	97,360	36,573	299,072	-
Proceeds from Borrowing	-	14,000,000	-	14,000,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 6,504,759	\$ 21,447,943	\$ 7,387,157	\$ 22,477,794	\$ -
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Streets	-	-	-	3,400	-
Parking	-	-	-	-	-
PCED: Payments to Developers	2,556,000	4,000,000	-	4,000,000	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	20,000,000	-	20,000,000	-
Debt Service-Principal	978,520	978,520	978,520	978,520	-
Debt Service-Interest	232,365	204,792	259,213	176,492	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	35,634	50,000	50,000	50,000	-
Audit Costs	2,000	2,000	2,000	2,000	-
Other	1,532	-	150	-	-
Total Outflows:	\$ 3,806,051	\$ 25,235,312	\$ 1,289,883	\$ 25,210,412	\$ -
Annual Net Cash Flow	\$ 2,698,709	\$ (3,787,369)	\$ 6,097,274	\$ (2,732,618)	\$ -
Cash Balance (Deficit), December 31	\$ 7,194,809	\$ 5,948,614	\$ 13,292,083	\$ 10,559,465	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (595,910)	\$ 9,137,145	\$ (7,671,704)	\$ 8,082,394	\$ -

Includes 2022 amounts as follows:

Economic Development: Developer Loans	Carryforward Borrowing	4,000,000	-
Streets -- Street Trees	Cash	3,400	-
Transit: Bus Rapid Transit	Carryforward Cash	10,000,000	-
Transit: Bus Rapid Transit	Carryforward Borrowing	10,000,000	-
TOTAL		\$ 24,003,400	\$ -

Tax Incremental Financing
TID #47 - Silicon Prairie
Inception 2017

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ 326,062	\$ 664,074	\$ 658,885	\$ 1,002,263	\$ -
Project Inflows:					
Incremental Revenues	412,024	416,248	416,248	400,709	-
Computer Reimbursement	-	-	-	-	-
Personal Property Aid	-	-	-	-	-
Payment on Advance	-	-	-	-	-
Interest Income	1,383	6,641	2,904	22,551	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 413,407	\$ 422,889	\$ 419,153	\$ 423,260	\$ -
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Streets	-	-	-	-	-
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	-
Debt Service-Interest	9,851	8,559	8,559	7,268	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	8,517	5,000	5,000	5,000	-
Audit Costs	2,000	2,000	2,000	2,000	-
Other	150	-	150	-	-
Total Outflows:	\$ 80,583	\$ 75,625	\$ 75,775	\$ 74,334	\$ -
Annual Net Cash Flow	\$ 332,823	\$ 347,264	\$ 343,378	\$ 348,926	\$ -
Cash Balance (Deficit), December 31	\$ 658,885	\$ 1,011,338	\$ 1,002,263	\$ 1,351,190	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (297,693)	\$ (1,108,467)	\$ (701,137)	\$ (1,110,129)	\$ -

Tax Incremental Financing
TID #48 - Regent Street
Inception 2021

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ -	\$ -	\$ -	\$ -	\$ -
Project Inflows:					
Incremental Revenues	-	-	-	836,398	-
Computer Reimbursement	-	-	-	-	-
Personal Property Aid	-	-	-	-	-
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	-	-	-	120,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ -	\$ -	\$ -	\$ 956,398	\$ -
Project Outflows:					
Engineering: Ped Bike	-	-	-	120,000	-
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	-	-	-	-	-
Streets	-	-	-	500	-
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	3,485	-	-	-	-
Audit Costs	-	-	-	-	-
Other	1,000	-	-	-	-
Total Outflows:	\$ 4,485	\$ -	\$ -	\$ 120,500	\$ -
Annual Net Cash Flow	\$ (4,485)	\$ -	\$ -	\$ 835,898	\$ -
Cash Balance (Deficit), December 31	\$ (4,485)	\$ -	\$ -	\$ 835,898	\$ -
Memo: Unrecovered Costs (Fav.)	\$ 4,805	\$ 4,805	\$ 4,805	\$ (711,093)	\$ -

Includes 2023 amounts as follows:

Eng Ped-Bike	Borrowing	120,000	
Streets -- Street Trees	Cash	500	
TOTAL		\$ 120,000	\$ -

Tax Incremental Financing
TID #49 - Femrite Drive
Inception 2021

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ -	\$ -	\$ -	\$ -	\$ -
Project Inflows:					
Incremental Revenues	-	-	-	-	-
Computer Reimbursement	-	-	-	-	-
Personal Property Aid	-	-	-	-	-
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	-	3,100,000	2,100,000	1,000,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ -	\$ 3,100,000	\$ 2,100,000	\$ 1,000,000	\$ -
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	800,000	-	800,000	-
Engineering: Storm Water	-	200,000	-	200,000	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	-	-	-	-
Parking	-	-	-	-	-
PCED: Payments to Developers	-	2,100,000	2,100,000	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	-	-	-	210,000	-
Debt Service-Interest	-	-	-	63,000	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	-	-	-	-	-
Audit Costs	-	-	-	-	-
Other	-	-	-	-	-
Total Outflows:	\$ -	\$ 3,100,000	\$ 2,100,000	\$ 1,273,000	\$ -
Annual Net Cash Flow	\$ -	\$ -	\$ -	\$ (273,000)	\$ -
Cash Balance (Deficit), December 31	\$ -	\$ -	\$ -	\$ (273,000)	\$ -
Memo: Unrecovered Costs (Fav.)	\$ -	\$ 3,100,000	\$ 2,100,000	\$ 3,163,000	\$ -

Includes 2023 amounts as follows:

Engineering - Major Streets: Ohmeda Drive	Carryforward Borrowing	800,000	-
Engineering - Storm Water: Ohmeda Drive	Carryforward Borrowing	200,000	-
TOTAL		\$ 1,000,000	\$ -

Tax Incremental Financing
TID #50 - State Street
Inception 2022

	2021 Actual	2022 Budget	2022 Projected	2023 Executive	2023 Adopted
Cash Balance (Deficit), January 1	\$ -	\$ -	\$ -	\$ -	\$ -
Project Inflows:					
Incremental Revenues	-	-	-	-	-
Computer Reimbursement	-	-	-	-	-
Personal Property Aid	-	-	-	-	-
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	-	600,000	600,000	15,600,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ -	\$ 600,000	\$ 600,000	\$ 15,600,000	\$ -
Project Outflows:					
Engineering: Ped Bike	-	-	-	-	-
Engineering: Major Streets	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Parks	-	-	-	-	-
Parking	-	-	-	15,000,000	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	600,000	600,000	600,000	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	-	-	-	60,000	-
Debt Service-Interest	-	-	-	18,000	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	-	-	-	-	-
Audit Costs	-	-	-	-	-
Other	-	-	-	-	-
Total Outflows:	\$ -	\$ 600,000	\$ 600,000	\$ 15,678,000	\$ -
Annual Net Cash Flow	\$ -	\$ -	\$ -	\$ (78,000)	\$ -
Cash Balance (Deficit), December 31	\$ -	\$ -	\$ -	\$ (78,000)	\$ -
Memo: Unrecovered Costs (Fav.)	\$ -	\$ 600,000	\$ 600,000	\$ 16,218,000	\$ -

Includes 2023 amounts as follows:

State Street Garage Redevelopment	Borrowing	15,000,000
Economic Development -- building imprv grants, façade grants, other grants, infrastructure, planning and related economic development initiatives -- Borrowing		600,000
TOTAL		\$ 15,600,000

\$ -

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

	<u>2021 Actual</u>	<u>2022 Budget</u>	<u>2022 Projected</u>	<u>2023 Executive</u>
Cash Balance (Deficit), January 1	\$ -	\$ -	\$ -	\$ -
Project Inflows:				
Incremental Revenues	-	-	-	-
Computer Reimbursement	-	-	-	-
Personal Property Aid	-	-	-	-
Payment on Advance	-	-	-	-
Interest Income	-	-	-	-
Proceeds from Borrowing	-	75,000	75,000	-
Developer Capital Funding	-	-	-	-
Application Fees	-	-	-	-
Other -- Transfer from Other TIDs	-	-	-	3,110,000
Total Inflows:	<u>\$ -</u>	<u>\$ 75,000</u>	<u>\$ 75,000</u>	<u>\$ 3,110,000</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	-	75,000	75,000	-
PCED: Affordable Hsg. Set Aside	-	-	-	-
PCED: Other	-	-	-	3,000,000
Traffic Engineering	-	-	-	110,000
Transit	-	-	-	-
Debt Service-Principal	-	-	-	7,500
Debt Service-Interest	-	-	-	2,250
Pay Advances-Principal	-	-	-	-
Pay Advances-Interest	-	-	-	-
Capital Lease-Principal	-	-	-	-
Capital Lease-Interest	-	-	-	-
Refund to Overlying Districts	-	-	-	-
Staff Costs	-	-	-	-
Audit Costs	-	-	-	-
Other	-	-	-	-
Total Outflows:	<u>\$ -</u>	<u>\$ 75,000</u>	<u>\$ 75,000</u>	<u>\$ 3,119,750</u>
Annual Net Cash Flow	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,750)</u>
Cash Balance (Deficit), December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,750)</u>
Memo: Unrecovered Costs (Fav.)	\$ -	\$ 75,000	\$ 75,000	\$ 77,250

Includes 2023 amounts as follows:

Economic Development -- Land banking, affordable housing, dev loans	Cash	3,000,000
Traffic Engineering -- Town of Madison signage, lighting, markings	Cash	110,000
TOTAL	\$	3,110,000