FUND 203 - TIF NO. 3

DESCRIPTION	2019 ACTIVITY THRU 09/30/19	2019 AMENDED BUDGET	2020 BUDGET	
PROPERTY TAXES	$ 475,729	$ 495,000	$ 485,000	
TAX INCREMENT GUARENTEE	$ -	$ 16,500	$ -	
EXEMPT COMPUTER AID	$ 3,382	$ 3,350	$ 3,382	
PERSONAL PROPERTY AID	$ 2,316	$ 2,315	$ 9,350	
INTEREST	$ 5,329	$ 1,500	$ 5,000	
ADMINSTRATION	$ 1,000	$ 3,000	$ 3,500	
TRANSFER TO DEBT FUND	$ 618,533	$ 447,229	$ 433,029	*2019 activity includes repayment of $181,304 in past General Fund Transfers*
NET REVENUE	$ (132,777)	$ 68,436	$ 66,203	

9/30/19 FUND BALANCE	$ 291,978
LESS: ANTICIPATED REMAINING 2019 COSTS	$ (2,000)
ANTICIPATED 12/31/19 FUND BALANCE	$ 289,978

BUDGETED 2020 NET REVENUE	$ 66,203
ANTICIPATED 12/31/20 FUND BALANCE	$ 356,181

SUMMARY:

TIF No. 3 is set to close in 2021.

FUND 204 - TIF NO. 4

DESCRIPTION	2019 ACTIVITY THRU 09/30/19	2019 AMENDED BUDGET	2020 BUDGET	
PROPERTY TAXES	$ 174,694	$ 182,000	**$ 180,000**	
EXEMPT COMPUTER AID	$ 1,775	$ 1,750	**$ 1,775**	
PERSONAL PROPERTY AID	$ 859	$ 859	**$ 5,200**	
INTEREST	$ 18,427	$ 10,000	**$ 5,000**	
LAND SALES	$ 5,000	$ -	**$ -**	
TIF STREET PROJECTS	$ -	$ -	**$ 950,000**	
TIF OTHER PROJECTS	$ 8,247	$ -	**$ 25,000**	***Includes $20,000 for DT Revitalization Carryover***
REVOLVING LOAN FUND	$ 50,000	$ -	**$ 150,000**	
ADMINSTRATION	$ 8,058	$ 5,000	**$ 5,500**	
TRANSFER TO DEBT SERVICE	$ 104,800	$ 104,800	**$ 101,625**	
	$ 29,650	$ 84,809	**$ (1,040,150)**	

9/30/19 FUND BALANCE	$ 1,162,475
LESS: ANTICIPATED REMAINING 2019 COSTS	$ (1,000)
LESS: RESERVED RDA FUNDS	$ (125,000)
BUDGETED 2020 NET REVENUE	$ (1,040,150)
ANTICIPATED 12/31/20 FUND BALANCE	$ (3,675)

SUMMARY:

The final debt service payment for TIF No. 4 is in 2020. The City will continue to monitor this TIF and pursue extending for an additional year for affordable housing purposes and ultimate closure in 2022.

FUND 205 - TIF NO. 5

DESCRIPTION	2019 ACTIVITY THRU 09/30/19	2019 AMENDED BUDGET	2020 BUDGET	
PROPERTY TAXES	$ -	$ -	$ 49,000	
TAX INCREMENT GUARENTEE	$ -	$ 19,400	$ -	*Recorded as part of year-end process*
EXEMPT COMPUTER AID	$ 39,592	$ 39,100	$ 39,592	
INTEREST	$ 832	$ 500	$ 500	
TRANSFER IN - GENERAL FUND	$ -	$ 58,000	$ -	*Recorded as Advance in 2019*
OPERATING EXPENSES	$ 75	$ 6,804	$ 500	
TIF BUILDING PROJECTS	$ 21,753	$ -	$ -	
ADMINSTRATION	$ 925	$ 4,750	$ 4,000	
TRANSFER TO DEBT SERVICE	$ 107,661	$ 107,661	$ 102,521	
	$ (89,990)	$ (2,215)	$ (17,929)	

9/30/19 CASH BALANCE	$ 83,466	*NOTE A*
ADD: ANTICIPATED REMAINING 2019 REVENUE	$ 19,400	
LESS: ANTICIPATED REMAINING 2019 COSTS	$ (3,825)	
ANTICIPATED 12/31/19 FUND BALANCE	$ 99,041	

BUDGETED 2020 NET REVENUE	$ (17,929)
ANTICIPATED 12/31/20 CASH BALANCE	$ 81,112

DEBT SERVICE	
2020	$ (102,521)
2021	$ (112,938)
2022	$ (153,850)
2023	$ (154,201)
2024	$ (152,163)
2025	$ (161,619)
2026	$ (162,084)
2027	$ (169,129)
2028	$ (117,332)
2029	$ (62,454)
2030	$ (62,454)
2031	$ (62,453)
2032	$ (62,453)
2033	$ (62,454)
2034	$ (62,454)
2035	$ (62,453)
2036	$ (62,453)
	$ (1,785,464)

NOTE A **- 9/30/19 Fund Balance is ($677,854) due to past amounts advanced to this TIF from the General Fund. The purpose of this analysis is to ensure sufficient cash is available in 2020 to cover the budgeted expenditures in this TIF.**

SUMMARY:

All things remaining equal, TIF No. 5 appears to be self-sustaining through 2021 from a cash flow standpoint. However, if minimal growth continues in this District, it may need to rely on General Fund, Donor TIF or Levy support to pay its operating and debt service costs.

- Ehlers is currently updating the projections for this TIF District which will assist in future budgeting

FUND 206 - TIF NO. 6

DESCRIPTION	2019 ACTIVITY THRU 09/30/19	2019 AMENDED BUDGET	2020 BUDGET	
PROPERTY TAXES	$ 24,537	$ 25,000	$ 25,000	
TAX INCREMENT GUARANTEE	$ 465	$ -	$ -	*Assuming this will not be there - Amount that will be owed is approx. $50,000*
INTEREST	$ 24,001	$ -	$ 2,000	*Will more than likely be higher due to Glacier Moraine project extending into 2020*
NOTE PROCEEDS	$ 2,618,710	$ 2,600,000	$ -	
PREMIUM ON DEBT	$ 14,080	$ -	$ -	
DEBT ISSUANCE FEES	$ 32,789	$ 16,000	$ -	
GLACIER MORAINE	$ 82,089	$ 2,600,000	$ -	
ADMINSTRATION	$ 1,427	$ 6,000	$ 4,000	
TRANSFER TO DEBT FUND	$ 55,163	$ 55,163	$ 70,138	
	$ 2,510,325	$ (52,163)	$ (47,138)	

9/30/19 CASH BALANCE	$ 2,519,681	*NOTE A*
LESS: GLACIER MORAINE BID	$ (2,088,345)	
LESS: GLACIER MORAINE ENG	$ (263,252)	
LESS: ELECTRIC	$ (100,000)	
LESS: ANTICIPATED REMAINING 2019 COSTS	$ (4,573)	
	$ 63,511	
BUDGETED 2020 NET REVENUE	$ (47,138)	
ANTICIPATED 12/31/20 CASH BALANCE	$ 16,373	

NOTE A **- Due to past amounts advanced to this TIF from the General Fund we structured this analyis to ensure sufficient cash is available in 2020 to cover the budgeted expenditures in this TIF.**

SUMMARY:

At this point in time it is clear TIF No. 6 cannot fund its required debt service payments for the foreseeable future and the City will be required to levy amounts on an annual basis beginning with 2020. The following documents prepared by Ehlers will be discussed in detail at the 10/22/19 Finance Committee meeting.

City of Stoughton, WI

Tax Increment District #6

Development Assumptions

Construction Year		Actual	Exclusively Rose		Annual Total	Construction Year	
1	2015	(10,000)			(10,000)	2015	1
2	2016	0			0	2016	2
3	2017	1,078,600			1,078,600	2017	3
4	2018	31,000			31,000	2018	4
5	2019				0	2019	5
6	2020		1,500,000		1,500,000	2020	6
7	2021				0	2021	7
8	2022				0	2022	8
9	2023				0	2023	9
10	2024				0	2024	10
11	2025				0	2025	11
12	2026				0	2026	12
13	2027				0	2027	13
14	2028				0	2028	14
15	2029				0	2029	15
16	2030				0	2030	16
17	2031				0	2031	17
18	2032				0	2032	18
19	2033				0	2033	19
20	2034				0	2034	20
	Totals	1,099,600	1,500,000	0	2,599,600		

Notes:

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City of Stoughton, WI

Tax Increment District #6

Tax Increment Projection Worksheet

Type of District	Industrial	
District Creation Date	September 29, 2015	
Valuation Date	Jan 1,	2015
Max Life (Years)	20	
Expenditure Period/Termination	15	9/29/2030
Revenue Periods/Final Year	20	2036
Extension Eligibility/Years	Yes	3
Eligible Recipient District	No	
Years Extended		

Base Value	0
Appreciation Factor	0.00%
Base Tax Rate	$20.78
Rate Adjustment Factor	0.00%
Tax Exempt Discount Rate	3.00%
Taxable Discount Rate	4.50%

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2015	-10,000	2016	0	-10,000	2017	$23.79	**0**
2	2016	0	2017	0	-10,000	2018	$23.87	**0**
3	2017	1,078,600	2018	0	1,068,600	2019	$22.96	**24,535**
4	2018	31,000	2019	0	1,099,600	2020	$22.96	**25,247**
5	2019	0	2020	0	1,099,600	2021	$22.96	**25,247**
6	2020	1,500,000	2021	0	2,599,600	2022	$22.96	**59,687**
7	2021	0	2022	0	2,599,600	2023	$22.96	**59,687**
8	2022	0	2023	0	2,599,600	2024	$22.96	**59,687**
9	2023	0	2024	0	2,599,600	2025	$22.96	**59,687**
10	2024	0	2025	0	2,599,600	2026	$22.96	**59,687**
11	2025	0	2026	0	2,599,600	2027	$22.96	**59,687**
12	2026	0	2027	0	2,599,600	2028	$22.96	**59,687**
13	2027	0	2028	0	2,599,600	2029	$22.96	**59,687**
14	2028	0	2029	0	2,599,600	2030	$22.96	**59,687**
15	2029	0	2030	0	2,599,600	2031	$22.96	**59,687**
16	2030	0	2031	0	2,599,600	2032	$22.96	**59,687**
17	2031	0	2032	0	2,599,600	2033	$22.96	**59,687**
18	2032	0	2033	0	2,599,600	2034	$22.96	**59,687**
19	2033	0	2034	0	2,599,600	2035	$22.96	**59,687**
20	2034	0	2035	0	2,599,600	2036	$22.96	**59,687**
	Totals	**2,599,600**		**0**			**Future Value of Increment**	**970,334**

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

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10/17/2019

City of Stoughton, WI

Tax Increment District #6

Cash Flow Projection

Year	Projected Revenues					Expenditures											Balances			Year
						General Obligation Notes, Series 2017A 505,000			General Obligation Bonds, Series 2019A											
						Dated Date:	06/08/17		Dated Date:	04/24/19		Total Debt Service								
	Tax Increments	Land Sales / Misc Rev	Levy Support	Debt Proceeds	Total Revenues	Principal	Rate	Interest	Principal	Rate	Interest	Principal	Interest	Capital	Prof Services	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding	
2015	0				0							0	0			11,731	11,731	(11,731)	(11,731)		2015
2016	0				0							0	0		6,869		6,869	(6,869)	(18,600)		2016
2017	0	21,945		501,626	523,571							0	0	556,831	9,523		566,354	(42,783)	(61,383)	505,000	2017
2018	0				0	45,000	2.00%	14,676				45,000	14,676		9,835	150	69,661	(69,661)	(131,044)	460,000	2018
2019	24,535			2,617,931	2,642,466	45,000	2.00%	10,162				45,000	10,162	2,617,931		5,000	2,678,093	(35,627)	(166,671)	3,032,931	2019
2020	25,247		100,000		125,247	50,000	2.000%	9,212			10,926	50,000	20,138			5,000	75,138	50,109	(116,562)	2,982,931	2020
2021	25,247		200,000		225,247	50,000	2.00%	8,212			75,519	50,000	83,731			5,000	138,731	86,516	(30,046)	2,932,931	2021
2022	59,687		225,000		284,687	50,000	2.50%	7,087	291,379	3.00%	71,148	341,379	78,235			5,000	424,614	(139,927)	(169,973)	2,591,552	2022
2023	59,687		225,000		284,687	50,000	2.50%	5,837	300,345	3.00%	62,272	350,345	68,109			5,000	423,454	(138,767)	(308,740)	2,241,207	2023
2024	59,687		225,000		284,687	50,000	3.00%	4,462	313,793	3.50%	52,275	363,793	56,737			5,000	425,530	(140,843)	(449,583)	1,877,414	2024
2025	59,687		225,000		284,687	55,000	2.13%	3,128	322,759	3.50%	41,135	377,759	44,263			5,000	427,022	(142,335)	(591,918)	1,499,655	2025
2026	59,687		225,000		284,687	55,000	2.25%	1,925	336,207	3.50%	29,603	391,207	31,528			5,000	427,735	(143,048)	(734,966)	1,108,448	2026
2027	59,687		225,000		284,687	55,000	2.38%	653	345,172	2.13%	20,052	400,172	20,705			5,000	425,877	(141,190)	(876,156)	708,276	2027
2028	59,687		225,000		284,687				349,655	2.25%	12,451	349,655	12,451			5,000	367,106	(82,419)	(958,575)	358,621	2028
2029	59,687		225,000		284,687				358,621	2.38%	4,259	358,621	4,259			5,000	367,880	(83,193)	(1,041,768)	0	2029
2030	59,687		225,000		284,687							0	0			5,000	5,000	279,687	(762,081)	0	2030
2031	59,687		225,000		284,687							0	0			5,000	5,000	279,687	(482,394)	0	2031
2032	59,687		225,000		284,687							0	0			5,000	5,000	279,687	(202,707)	0	2032
2033	59,687				59,687							0	0			5,000	5,000	54,687	(148,020)	0	2033
2034	59,687				59,687							0	0			5,000	5,000	54,687	(93,333)	0	2034
2035	59,687				59,687							0	0			5,000	5,000	54,687	(38,646)	0	2035
2036	59,687				59,687							0	0			5,000	5,000	54,687	16,041	0	2036
												0	0				0			0	
Total	970,334	21,945	2,775,000	3,119,557	6,886,836	505,000		65,354	2,617,931		379,640	3,122,931	444,994	3,174,762	26,227	101,881	6,870,795				Total

Notes:

Projected TID Closure

EHLERS
LEADERS IN PUBLIC FINANCE

10/17/2019

City of Stoughton, WI

Tax Increment District #6

Cash Flow Projection

Year	Projected Revenues					Expenditures											Balances			Year
						General Obligation Notes, Series 2017A 505,000			General Obligation Bonds, Series 2019A											
						Dated Date:	06/08/17		Dated Date:	04/24/19		Total Debt Service								
	Tax Increments	Land Sales / Misc Rev	Levy Support	Debt Proceeds	Total Revenues	Principal	Rate	Interest	Principal	Rate	Interest	Principal	Interest	Capital	Prof Services	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding	
2015	0				0							0	0			11,731	11,731	(11,731)	(11,731)		2015
2016	0				0							0	0		6,869		6,869	(6,869)	(18,600)		2016
2017	0	21,945		501,626	523,571							0	0	556,831	9,523		566,354	(42,783)	(61,383)	505,000	2017
2018	0				0	45,000	2.00%	14,676				45,000	14,676		9,835	150	69,661	(69,661)	(131,044)	460,000	2018
2019	24,535			2,617,931	2,642,466	45,000	2.00%	10,162				45,000	10,162	2,617,931		5,000	2,678,093	(35,627)	(166,671)	3,032,931	2019
2020	25,247		100,000		125,247	50,000	2.000%	9,212			10,926	50,000	20,138			5,000	75,138	50,109	(116,562)	2,982,931	2020
2021	25,247		200,000		225,247	50,000	2.00%	8,212			75,519	50,000	83,731			5,000	138,731	86,516	(30,046)	2,932,931	2021
2022	59,687		275,000		334,687	50,000	2.50%	7,087	291,379	3.00%	71,148	341,379	78,235			5,000	424,614	(89,927)	(119,973)	2,591,552	2022
2023	59,687		275,000		334,687	50,000	2.50%	5,837	300,345	3.00%	62,272	350,345	68,109			5,000	423,454	(88,767)	(208,740)	2,241,207	2023
2024	59,687		275,000		334,687	50,000	3.00%	4,462	313,793	3.50%	52,275	363,793	56,737			5,000	425,530	(90,843)	(299,583)	1,877,414	2024
2025	59,687		275,000		334,687	55,000	2.13%	3,128	322,759	3.50%	41,135	377,759	44,263			5,000	427,022	(92,335)	(391,918)	1,499,655	2025
2026	59,687		275,000		334,687	55,000	2.25%	1,925	336,207	3.50%	29,603	391,207	31,528			5,000	427,735	(93,048)	(484,966)	1,108,448	2026
2027	59,687		275,000		334,687	55,000	2.38%	653	345,172	2.13%	20,052	400,172	20,705			5,000	425,877	(91,190)	(576,156)	708,276	2027
2028	59,687		275,000		334,687				349,655	2.25%	12,451	349,655	12,451			5,000	367,106	(32,419)	(608,575)	358,621	2028
2029	59,687		275,000		334,687				358,621	2.38%	4,259	358,621	4,259			5,000	367,880	(33,193)	(641,768)	0	2029
2030	59,687		275,000		334,687							0	0			5,000	5,000	329,687	(312,081)	0	2030
2031	59,687				59,687							0	0			5,000	5,000	54,687	(257,394)	0	2031
2032	59,687				59,687							0	0			5,000	5,000	54,687	(202,707)	0	2032
2033	59,687				59,687							0	0			5,000	5,000	54,687	(148,020)	0	2033
2034	59,687				59,687							0	0			5,000	5,000	54,687	(93,333)	0	2034
2035	59,687				59,687							0	0			5,000	5,000	54,687	(38,646)	0	2035
2036	59,687				59,687							0	0			5,000	5,000	54,687	16,041	0	2036
												0	0				0			0	
Total	970,334	21,945	2,775,000	3,119,557	6,886,836	505,000		65,354	2,617,931		379,640	3,122,931	444,994	3,174,762	26,227	101,881	6,870,795				Total

Notes:

Projected TID Closure

EHLERS
LEADERS IN PUBLIC FINANCE

10/17/2019

City of Stoughton, WI

Tax Increment District #6

Cash Flow Projection

Year	Projected Revenues					Expenditures											Balances			Year
						General Obligation Notes, Series 2017A 505,000			General Obligation Bonds, Series 2019A											
						Dated Date:	06/08/17		Dated Date:	04/24/19		Total Debt Service								
	Tax Increments	Land Sales / Misc Rev	Levy Support	Debt Proceeds	Total Revenues	Principal	Rate	Interest	Principal	Rate	Interest	Principal	Interest	Capital	Prof Services	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding	
2015	0				0							0	0			11,731	11,731	(11,731)	(11,731)		2015
2016	0				0							0	0		6,869		6,869	(6,869)	(18,600)		2016
2017	0	21,945		501,626	523,571							0	0	556,831	9,523		566,354	(42,783)	(61,383)	505,000	2017
2018	0				0	45,000	2.00%	14,676				45,000	14,676		9,835	150	69,661	(69,661)	(131,044)	460,000	2018
2019	24,535			2,617,931	2,642,466	45,000	2.00%	10,162				45,000	10,162	2,617,931		5,000	2,678,093	(35,627)	(166,671)	3,032,931	2019
2020	25,247		49,891		75,138	50,000	2.000%	9,212			10,926	50,000	20,138			5,000	75,138	0	(166,671)	2,982,931	2020
2021	25,247		113,484		138,731	50,000	2.00%	8,212			75,519	50,000	83,731			5,000	138,731	0	(166,671)	2,932,931	2021
2022	59,687		364,927		424,614	50,000	2.50%	7,087	291,379	3.00%	71,148	341,379	78,235			5,000	424,614	0	(166,671)	2,591,552	2022
2023	59,687		363,767		423,454	50,000	2.50%	5,837	300,345	3.00%	62,272	350,345	68,109			5,000	423,454	0	(166,671)	2,241,207	2023
2024	59,687		365,843		425,530	50,000	3.00%	4,462	313,793	3.50%	52,275	363,793	56,737			5,000	425,530	0	(166,671)	1,877,414	2024
2025	59,687		367,335		427,022	55,000	2.13%	3,128	322,759	3.50%	41,135	377,759	44,263			5,000	427,022	0	(166,671)	1,499,655	2025
2026	59,687		368,048		427,735	55,000	2.25%	1,925	336,207	3.50%	29,603	391,207	31,528			5,000	427,735	0	(166,671)	1,108,448	2026
2027	59,687		366,190		425,877	55,000	2.38%	653	345,172	2.13%	20,052	400,172	20,705			5,000	425,877	0	(166,671)	708,276	2027
2028	59,687		307,419		367,106				349,655	2.25%	12,451	349,655	12,451			5,000	367,106	0	(166,671)	358,621	2028
2029	59,687		308,193		367,880				358,621	2.38%	4,259	358,621	4,259			5,000	367,880	0	(166,671)	0	2029
2030	59,687				59,687							0	0			5,000	5,000	54,687	(111,984)	0	2030
2031	59,687				59,687							0	0			5,000	5,000	54,687	(57,297)	0	2031
2032	59,687				59,687							0	0			5,000	5,000	54,687	(2,610)	0	2032
2033	59,687				59,687							0	0			5,000	5,000	54,687	52,077	0	2033
2034	59,687				59,687							0	0			5,000	5,000	54,687	106,764	0	2034
2035	59,687				59,687							0	0			5,000	5,000	54,687	161,451	0	2035
2036	59,687				59,687							0	0			5,000	5,000	54,687	216,138	0	2036
												0	0				0			0	
Total	970,334	21,945	2,975,097	3,119,557	7,086,933	505,000		65,354	2,617,931		379,640	3,122,931	444,994	3,174,762	26,227	101,881	6,870,795				Total

Notes:

Projected TID Closure

EHLERS
LEADERS IN PUBLIC FINANCE

10/17/2019

FUND 207 - TIF NO. 7

DESCRIPTION	2019 ACTIVITY THRU 09/30/19	2019 AMENDED BUDGET	2020 BUDGET
PROPERTY TAXES	$ 526,673	$ 540,000	$ 535,000
TAX INCREMENT GUARANTEE	$ 33,761	$ -	$ 33,000
PERSONAL PROPERTY AID	$ 1,959	$ 1,959	$ -
INTEREST	$ 2,071	$ 8,000	$ 4,000
CAPITAL - ENGINEERING	$ -	$ 15,274	$ -
ADMINSTRATION	$ 925	$ 3,000	$ 5,000
TRANSFER TO DEBT FUND	$ 333,149	$ 333,149	$ 333,975
	$ 230,390	$ 198,536	$ 233,025

9/30/19 FUND BALANCE	$ 437,072	
LESS: ANTICIPATED REMAINING 2019 COSTS	$ (2,075)	
LESS: PHASE I MRO	$ (550,000)	*Not all payable in 2019 - Dependent on results of Phase II decision*
BUDGETED 2020 NET REVENUE	$ 233,025	
ANTICIPATED 12/31/20 FUND BALANCE	$ 118,022	

FUND 208 - TIF NO. 8

DESCRIPTION	2019 ACTIVITY THRU 09/30/19	2019 AMENDED BUDGET	2020 BUDGET
OTHER STATE GRANTS	$ -	$ 200,000	$ 200,000
INTEREST	$ 4,013	$ 500	$ -
NOTE PROCEEDS	$ 302,159	$ 300,000	$ 230,500
PREMIUM ON DEBT	$ 1,625	$ -	$ -
OPERATING EXPENSES	$ 30,793	$ 49,635	$ 62,500
DEBT ISSUANCE FEES	$ 3,783	$ 10,000	$ 5,500
CAPITAL-INFRASTRUCTURE	$ 18,312	$ 500,000	$ -
TIF BUILDING PROJECTS	$ 280,114	$ -	$ 350,000
ADMINSTRATION	$ 9,648	$ 4,750	$ 7,000
TRANSFER TO DEBT SERVICE	$ 22,928	$ 22,928	$ 17,288
	$ (57,781)	$ (86,813)	$ (11,788)

9/30/19 CASH BALANCE	$ 247,820
LESS: PW DEMO/REMEDIATION BUDGET REMAINING	$ (281,688)
LESS: REMAINING 2019 OPERATING COSTS	$ (10,000)
LESS: BLACKSMITH SHOP DEMO COSTS	$ (50,000)
BUDGETED 2020 NET REVENUE	$ (11,788)
ANTICIPATED 12/31/20 CASH BALANCE	$ (105,656)

NOTE A

DEBT SERVICE	
2020	$ (17,288)
2021	$ (24,741)
2022	$ (111,757)
2023	$ (112,262)
2024	$ (110,351)
2025	$ (110,484)
2026	$ (110,981)
2027	$ (111,343)
2028	$ (108,854)
2029	$ (41,870)
	$ (859,931)

NOTE A - Due to past amounts advanced to this TIF from the General Fund we structured this analyis to ensure sufficient cash is available in 2020 to cover the budgeted expenditures in this TIF.

SUMMARY:

TIF 8 is in its infancy and budgeting is a challenge at this point in time. Items to note related to the 2020 budget are as follows:

- Despite the projected negative cash balance at 12/31/2020, the following options are available
  - Potential land sales may eliminate this negative cash forecast
  - Potential to increase 2020 debt issuance to cover the negative cash forecast - This will continued to be monitor prior to issuing debt in the Spring of 2020
  - Ehlers is currently updating the projections for this TIF District which will assist in future budgeting