City of Stoughton, WI

Tax Increment District #7

Development Assumptions - All In

Construction Year		Actual	Phase I Other	Phase I Senior Housing	Phase I Hotel	Phase II	Annual Total	Construction Year	
1	2015	10,174,500					10,174,500	2015	1
2	2016	7,252,000					7,252,000	2016	2
3	2017	5,510,000					5,510,000	2017	3
4	2018		4,154,916	1,138,800			5,293,716	2018	4
5	2019		3,660,000	12,000,000	7,592,200		23,252,200	2019	5
6	2020		1,500,000			2,555,000	4,055,000	2020	6
7	2021		750,000			11,085,000	11,835,000	2021	7
8	2022		500,000			10,475,000	10,975,000	2022	8
9	2023					11,010,000	11,010,000	2023	9
10	2024					14,145,000	14,145,000	2024	10
11	2025					11,850,000	11,850,000	2025	11
12	2026					7,450,000	7,450,000	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
	Totals	22,936,500	10,564,916	13,138,800	7,592,200	68,570,000	122,802,416		

Notes:

1. Development assumptions taken from Ehlers Proforma review information.

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City of Stoughton, WI

Tax Increment District #7

Tax Increment Projection Worksheet - All In

Type of District	Mixed Use	
District Creation Date	November 11, 2014	
Valuation Date	Jan 1,	2015
Max Life (Years)	20	
Expenditure Period/Termination	15	11/11/2029
Revenue Periods/Final Year	19	2035
Extension Eligibility/Years	Yes	3
Eligible Recipient District	No	

Base Value	1,111,800
Appreciation Factor	0.00%
Base Tax Rate	$22.96
Rate Adjustment Factor	-0.10%
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	10,174,500	2016	0	10,174,500	2017	$23.79	**242,013**
2	2016	7,252,000	2017	0	17,426,500	2018	$23.87	**415,963**
3	2017	5,510,000	2018	0	22,936,500	2019	$22.96	**526,673**
4	2018	5,293,716	2019	0	28,230,216	2020	$22.94	**647,581**
5	2019	23,252,200	2020	0	51,482,416	2021	$22.92	**1,179,788**
6	2020	4,055,000	2021	0	55,537,416	2022	$22.89	**1,271,441**
7	2021	11,835,000	2022	0	67,372,416	2023	$22.87	**1,540,842**
8	2022	10,975,000	2023	0	78,347,416	2024	$22.85	**1,790,055**
9	2023	11,010,000	2024	0	89,357,416	2025	$22.82	**2,039,566**
10	2024	14,145,000	2025	0	103,502,416	2026	$22.80	**2,360,060**
11	2025	11,850,000	2026	0	115,352,416	2027	$22.78	**2,627,633**
12	2026	7,450,000	2027	0	122,802,416	2028	$22.76	**2,794,541**
13	2027	0	2028	0	122,802,416	2029	$22.73	**2,791,746**
14	2028	0	2029	0	122,802,416	2030	$22.71	**2,788,954**
15	2029	0	2030	0	122,802,416	2031	$22.69	**2,786,165**
16	2030	0	2031	0	122,802,416	2032	$22.67	**2,783,379**
17	2031	0	2032	0	122,802,416	2033	$22.64	**2,780,596**
18	2032	0	2033	0	122,802,416	2034	$22.62	**2,777,815**
19	2033	0	2034	0	122,802,416	2035	$22.60	**2,775,038**
	Totals	**122,802,416**		**0**			**Future Value of Increment**	**36,919,849**

Notes:

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

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City of Stoughton, WI

Tax Increment District #7

Cash Flow Projection - All In

Year	Projected Revenues				Expenditures												Balances			Year
					Note Anticipation Notes, Series 2015			General Obligation Bonds, Series 2018A												
					4,775,000			4,090,000												
		Interest			Dated Date:	10/21/15		Dated Date:	04/26/18											
	Tax Increments	Earnings/ (Cost)	Debt Proceeds	Total Revenues	Principal	Rate	Interest	Principal	Rate	Interest	Phase I MRO	Phase II MRO	Capital Expenditures	Professional Services	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding	
		1%																		
2015	0	745	4,738,194	4,738,939									380,760		3,363	384,123	4,354,816	4,354,816	4,775,000	2015
2016	0	10,200		10,200		1.25%	0						3,308,319	850		3,309,169	(3,298,969)	1,055,847	4,775,000	2016
2017	242,013	8,449		250,462		1.25%	116,059						75,684	1,239	23,678	216,660	33,802	1,089,649	4,775,000	2017
2018	415,963	4,678	4,184,948	4,605,589	4,775,000	1.25%	39,792						679,308	1,460	8,983	5,504,543	(898,954)	190,695	4,640,000	2018
2019	526,673	1,907		528,580				150,000	2.00%	183,149	200,000				10,000	543,149	(14,569)	176,126	8,708,136	2019
2020	647,581	1,761		649,342				210,000	2.00%	123,975	200,000				10,000	543,975	105,367	281,493	8,298,136	2020
2021	1,179,788	2,815		1,182,603				215,000	2.00%	119,725	150,000				10,000	494,725	687,878	969,371	7,933,136	2021
2022	1,271,441	9,694		1,281,135				220,000	3.00%	114,275		202,248	690,000		10,000	1,236,523	44,612	1,013,983	7,510,888	2022
2023	1,540,842	10,140		1,550,982				225,000	3.00%	107,600		202,248	661,250		10,000	1,206,098	344,884	1,358,867	7,083,640	2023
2024	1,790,055	13,589		1,803,644				235,000	3.00%	100,700		487,248	310,500		10,000	1,143,448	660,196	2,019,063	6,361,392	2024
2025	2,039,566	20,191		2,059,757				240,000	3.00%	93,575		785,148	2,138,250		10,000	3,266,973	(1,207,216)	811,847	5,336,244	2025
2026	2,360,060	8,118		2,368,178				245,000	3.00%	86,300		1,099,148			10,000	1,440,448	927,730	1,739,577	3,992,096	2026
2027	2,627,633	17,396		2,645,029				255,000	4.00%	77,525		1,392,148			10,000	1,734,673	910,356	2,649,933	2,344,948	2027
2028	2,794,541	26,499		2,821,040				265,000	4.00%	67,125		249,948			10,000	592,073	2,228,967	4,878,900	1,830,000	2028
2029	2,791,746	48,789		2,840,535				280,000	4.00%	56,225					10,000	346,225	2,494,310	7,373,210	1,550,000	2029
2030	2,788,954	73,732		2,862,686				290,000	4.00%	44,825					10,000	344,825	2,517,861	9,891,071	1,260,000	2030
2031	2,786,165	98,911		2,885,076				300,000	3.00%	34,525					10,000	344,525	2,540,551	12,431,622	960,000	2031
2032	2,783,379	124,316		2,907,695				310,000	3.00%	25,375					10,000	345,375	2,562,320	14,993,942	650,000	2032
2033	2,780,596	149,939		2,930,535				320,000	3.13%	15,725					10,000	345,725	2,584,810	17,578,752	330,000	2033
2034	2,777,815	175,788		2,953,603				330,000	3.25%	5,362					10,000	345,362	2,608,241	20,186,993	0	2034
2035	2,775,038	201,870		2,976,908											10,000	10,000	2,966,908	23,153,901	0	2035
	1. Development assumptions taken from Ehlers Proforma review information.																			
Total	36,919,849	1,009,527	8,923,142	46,852,518	4,775,000		155,851	4,090,000		1,255,986	550,000	4,418,136	8,244,071	3,549	206,024	23,698,617				Total

Notes:

Projected TID Closure

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