City of Stoughton, WI

Tax Increment District #7

Development Assumptions - All In (v2)

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	1,259,900					1,259,900	2018	4
5	2019		4,154,916	12,000,000	7,592,200		23,747,116	2019	5
6	2020		3,660,000			2,555,000	6,215,000	2020	6
7	2021		1,500,000			11,085,000	12,585,000	2021	7
8	2022		750,000			10,475,000	11,225,000	2022	8
9	2023		500,000			11,010,000	11,510,000	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	24,196,400	10,564,916	12,000,000	7,592,200	68,570,000	122,923,516		

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 (v2)

Type of District	Mixed Use		Base Value	1,111,800
District Creation Date	November 11, 2014		Appreciation Factor	0.00%
Valuation Date	Jan 1,	2015	Base Tax Rate	$22.96
Max Life (Years)	20		Rate Adjustment Factor	-0.10%
Expenditure Period/Termination	15	11/11/2029		
Revenue Periods/Final Year	19	2035		
Extension Eligibility/Years	Yes	3	Tax Exempt Discount Rate	3.00%
Eligible Recipient District	No		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	1,259,900	2019	0	24,196,400	2020	$22.94	**555,048**
5	2019	23,747,116	2020	0	47,943,516	2021	$22.92	**1,098,690**
6	2020	6,215,000	2021	0	54,158,516	2022	$22.89	**1,239,873**
7	2021	12,585,000	2022	0	66,743,516	2023	$22.87	**1,526,459**
8	2022	11,225,000	2023	0	77,968,516	2024	$22.85	**1,781,398**
9	2023	11,510,000	2024	0	89,478,516	2025	$22.82	**2,042,330**
10	2024	14,145,000	2025	0	103,623,516	2026	$22.80	**2,362,821**
11	2025	11,850,000	2026	0	115,473,516	2027	$22.78	**2,630,392**
12	2026	7,450,000	2027	0	122,923,516	2028	$22.76	**2,797,297**
13	2027	0	2028	0	122,923,516	2029	$22.73	**2,794,499**
14	2028	0	2029	0	122,923,516	2030	$22.71	**2,791,705**
15	2029	0	2030	0	122,923,516	2031	$22.69	**2,788,913**
16	2030	0	2031	0	122,923,516	2032	$22.67	**2,786,124**
17	2031	0	2032	0	122,923,516	2033	$22.64	**2,783,338**
18	2032	0	2033	0	122,923,516	2034	$22.62	**2,780,555**
19	2033	0	2034	0	122,923,516	2035	$22.60	**2,777,774**
	Totals	**122,923,516**		**0**			**Future Value of Increment**	**36,721,865**

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 (v2)

Year	Projected Revenues				Expenditures												Balances			Year
					Note Anticipation Notes, Series 2015 4,775,000			General Obligation Bonds, Series 2018A 4,090,000												
					Dated Date:	10/21/15		Dated Date:	04/26/18											
	Tax Increments	Interest 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	555,048	1,761		556,809				210,000	2.00%	123,975	200,000				10,000	543,975	12,834	188,960	8,298,136	2020
2021	1,098,690	1,890		1,100,580				215,000	2.00%	119,725	150,000				10,000	494,725	605,855	794,815	7,933,136	2021
2022	1,239,873	7,948		1,247,821				220,000	3.00%	114,275		202,248	690,000		10,000	1,236,523	11,298	806,113	7,510,888	2022
2023	1,526,459	8,061		1,534,520				225,000	3.00%	107,600		202,248	661,250		10,000	1,206,098	328,422	1,134,535	7,083,640	2023
2024	1,781,398	11,345		1,792,743				235,000	3.00%	100,700		487,248	310,500		10,000	1,143,448	649,295	1,783,830	6,361,392	2024
2025	2,042,330	17,838		2,060,168				240,000	3.00%	93,575		785,148	2,138,250		10,000	3,266,973	(1,206,805)	577,025	5,336,244	2025
2026	2,362,821	5,770		2,368,591				245,000	3.00%	86,300		1,099,148			10,000	1,440,448	928,143	1,505,168	3,992,096	2026
2027	2,630,392	15,052		2,645,444				255,000	4.00%	77,525		1,392,148			10,000	1,734,673	910,771	2,415,939	2,344,948	2027
2028	2,797,297	24,159		2,821,456				265,000	4.00%	67,125		249,948			10,000	592,073	2,229,383	4,645,322	1,830,000	2028
2029	2,794,499	46,453		2,840,952				280,000	4.00%	56,225					10,000	346,225	2,494,727	7,140,049	1,550,000	2029
2030	2,791,705	71,400		2,863,105				290,000	4.00%	44,825					10,000	344,825	2,518,280	9,658,329	1,260,000	2030
2031	2,788,913	96,583		2,885,496				300,000	3.00%	34,525					10,000	344,525	2,540,971	12,199,300	960,000	2031
2032	2,786,124	121,993		2,908,117				310,000	3.00%	25,375					10,000	345,375	2,562,742	14,762,042	650,000	2032
2033	2,783,338	147,620		2,930,958				320,000	3.13%	15,725					10,000	345,725	2,585,233	17,347,275	330,000	2033
2034	2,780,555	173,473		2,954,028				330,000	3.25%	5,362					10,000	345,362	2,608,666	19,955,941	0	2034
2035	2,777,774	199,559		2,977,333											10,000	10,000	2,967,333	22,923,274	0	2035
	1. Development assumptions taken from Ehlers Proforma review information.																			
Total	36,721,865	976,884	8,923,142	46,621,891	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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