

City of De Pere

Tax Increment Financing 2021 Annual Report

Prepared: July 2022 Development Services Department





City of De Pere Tax Increment Financing Districts

2021 Annual Report Table of Contents

De	escription	Page
1.	Intent of Annual Report	01
2.	Introduction to Tax Increment Financing	01
3.	TID Revenue Implication and Calculation Assumptions	02
4.	Tax Increment Financing District Extension Types and Descriptions	04
<u>5.</u>	West Side Tax Increment District Reports	Page
	Tax Increment District No. 6	W-01
В.	Tax Increment District No. 8	W-03
C.	Tax Increment District No. 9	W-07
D.	Tax Increment District No. 11	W-11
Ε.	Tax Increment District No. 12	W-15
F.	Tax Increment District No. 13	W-19
G.	Tax Increment District No. 15	W-23
6.	East Side Tax Increment District Reports	Page
	Tax Increment District No. 7	E-01
В.	Tax Increment District No. 10	E-05
C.	Tax Increment District No. 14	E-09
D.	Tax Increment District No. 16	E-13
Ε.	Tax Increment District No. 17	E-17



1) Intent of Annual Report

This report summarizes the financial expenditures of the Tax Increment Districts (TID) No. 6 to No. 17 in the City of De Pere (herein referred to as "City"). The City has a history of responsible Tax Increment Financing (TIF) usage to encourage the redevelopment of underutilized commercial areas. Funds used in the existing districts enabled the City to conduct infrastructure upgrades and provide incentives to developers to offset the challenges of redevelopment. This report summarizes the activities from January 1, 2021 to December 31, 2021.

2) Tax Increment Financing Introduction

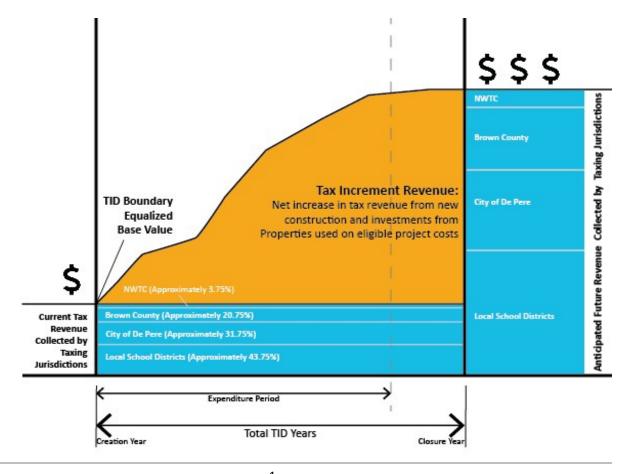
Tax Increment Financing (TIF) is a method of public finance often used by municipalities across the United States to subsidize redevelopment, infrastructure, and other community growth projects. The Wisconsin legislature passed the first TIF law in 1975, and municipalities across the state have used the mechanism to make improvements to specified TIDs. TIF helps to promote local tax base expansion by using property tax revenues to fund site improvements to attract new development, industry, rehabilitation/conservation projects, mixed-use development, blight elimination, and environmental remediation. During the development period, tax bases for the entities in question remain static at pre

-development levels, while property taxes continue to be paid. The taxes derived from increases in property value within the TIDs (the tax increment) are diverted into a special fund at the City to pay for the costs of this redevelopment. Generally, the City will borrow funds to pay for initial development costs and use tax increments to retire debt. The City works with developers and property owners to provide infrastructure improvements and incentives for development. Public infrastructure and property improvements will be financed by a combination of TIF increments and debt financing.

The State of Wisconsin classifies City TIDs into several categories: rehabilitation, blight removal, industrial, mixed-use, and environmental remediation districts. Tax Increment Districts terminate once either all costs are paid through increment financing or the mandated termination date passes. Upon termination, the taxing jurisdictions within the TID share in the post-TIF tax revenue generated through improvements during the TID's lifetime.

See Figure 1 for a diagram/example of a TID lifespan and process.











TID Eligible Project Costs

Wisconsin statutes outline the eligible project costs including public works and infrastructure improvements; utility services; real property assembly costs; the clearing and grading of land; construction, repair, remodeling, reconstruction or demolition of buildings and structures; professional services; administrative and organizational costs; relocation costs; cash grants covered by a developer agreement; loans or contribution of funds in furtherance of urban redevelopment; environmental remediation; financing costs and other payments made in the discretion of the local legislative body.

City of De Pere TID Objectives

The City uses tax increment financing to accomplish these major objectives:

- Attract and expand new and existing services, developments and employers.
- Increase the City's property tax base and maintain tax base diversity.
- Expand the economy to create more living-wage jobs.
- Conduct environmental remediation and provide clean land and sites for uses that achieve the City's redevelopment objectives.
- Eliminate blight influences.
- Support neighborhoods by encouraging residential growth and retail services.
- Support downtown redevelopment efforts that enhance and preserve the character and amenities.
- Maintain and improve the City's public infrastructure.

3. TID Revenue Impacts and Calculation Assumptions

TID Borrowing

As of December 31, 2021, the City had \$23,597,479 in outstanding borrowing (principal and interest) among the 12 active TIDs. The west side TIDs account for \$16,425,775 in outstanding borrowing (principal and interest). The east side TIDs account for \$7,171,704 in outstanding borrowing (principal and interest). See Figure 2 for existing borrowing.

Figure 2: Existing TID Borrowing

				Existing	Ta	x Increm	ent	t District	Вс	orrowing	(as	of 12/31	/20	21)						
Year	TID 5	TID 6	TID 7	TID 8		TID 9		TID 10		TID 11		TID 12		TID 13	TID 14	TID 15	TIE	D 16	TID	17
2021	\$ 5,000	\$ 334,541	\$ 220,437	\$ 694,389	\$	109,362	\$	517,894	\$	292,845	\$	53,863	\$	136,825	\$ 92,274	\$ -	\$	-	\$	- 1
2022	\$ -	\$ 324,650	\$ 216,812	\$ 274,754	\$	200,028	\$	516,872	\$	259,075	\$	89,046	\$	185,575	\$ 152,750	\$ 55,008	\$		\$	-
2023	\$ -	\$ 316,636	\$ 212,210	\$ 272,294	\$	203,198	\$	520,850	\$	248,780	\$	88,063	\$	236,825	\$ 156,108	\$ 62,668	\$		\$	-
2024	\$ -	\$ 316,254	\$ 177,610	\$ 268,706	\$	159,473	\$	493,258	\$	243,648	\$	86,163	\$	255,325	\$ 154,255	\$ 392,668	\$	-	\$	- 1
2025	\$ -	\$ 191,520	\$ 169,110	\$ 269,749	\$	162,115	\$	494,243	\$	252,700	\$	83,963	\$	277,575	\$ 152,305	\$ 389,848	\$	-	\$	-
2026	\$ -	\$ 114,400	\$ 140,575	\$ 285,561	\$	159,440	\$	494,598	\$	251,188	\$	86,763	\$	303,325	\$ 155,258	\$ 386,410	\$		\$	-
2027	\$ -	\$ -	\$ 32,450	\$ 275,720	\$	156,690	\$	434,373	\$	249,453	\$	84,313	\$	322,325	\$ 262,958	\$ 392,423	\$	-	\$	-
2028	\$ -	\$ -	\$ 41,750	\$ 210,931	\$	154,065	\$	439,105	\$	248,895	\$	82,413	\$	344,825	\$ 267,775	\$ 392,723	\$		\$	-
2029	\$ -	\$ -	\$ 41,100	\$ 152,100	\$	156,390	\$	438,288	\$	249,208	\$	85,513	\$	361,425	\$ 267,090	\$ 857,533	\$		\$	-
2030	\$ -	\$ -	\$ 30,450	\$ -	\$	118,540	\$	252,088	\$	149,348	\$	58,513	\$	377,275	\$ 70,980	\$ 859,630	\$	-	\$	-
2031	\$ -	\$ -	\$ 5,100	\$ -	\$	76,500	\$	216,188	\$	27,438	\$	57,263	\$	392,375	\$ -	\$ 860,340	\$		\$	-
2032	\$ -	\$ -	\$ -	\$ -	\$	-	\$	165,200	69	26,625	\$	15,975	\$	405,838	\$ -	\$ -	\$		\$	-
2033	\$ -	\$ -	\$	\$	\$	-	\$	-	\$	25,813	\$	15,488	\$	428,488	\$ -	\$ -	\$		\$	-
2034	\$ -	\$ -	\$ -	\$ -	\$	-	\$	-	69	-	\$	-	\$	-	\$ -	\$ -	\$	-	\$	-
2035	\$ -	\$ -	\$	\$ -	\$	-	\$	-	\$	-	\$	-	\$	-	\$ -	\$ -	\$	-	\$	-
2036	\$ -	\$ -	\$ -	\$ -	\$	-	\$	-	\$	-	\$	-	\$	-	\$ -	\$ -	\$	-	\$	-]

Assessed Value Calculations:

The City conducts annual property assessment updates to ensure the property assessment ratio is as close to 100% as possible. The further away, either positive or negative, the assessment ratio is away from 100% the greater the property is under-assessed (typically 85 to 100%) or over-assessed (100- to 115%). Per our assessment ratios, De Pere properties are slightly under-assessed compared to the market value. That is typically the case in desirable communities where property sales can outpace assessment updates. See Figure 3 for a history of recent De Pere assessment ratios.

Mill Rate Implications:

On March 24, 2014, the Wisconsin Legislature approved ACT 145 which shifted a portion of the funding for technical colleges from property taxes to state aids. This shift reduced the tech college tax rate by an average of \$0.89/\$1,000 of valuation (\$0.88014/\$1,000 in Brown County). On March 3, 2016, the Wisconsin Legislature approved ACT 254 which allows municipalities to amend their Project Plan to request a three-year extension to a TIDs life if tax increments were reduced by ACT 145 above and the community was no longer able to complete their total project plan. As shown on the table to the right, the increased state funding to technical colleges lowered the mill rate for NWTC and impacted the TID increment for TIDs 5, 6, 7, 8, 9, and 10. See Figure 2 for the Mill Rate Analysis. The annual impact of ACT 145 to the City TIDs is a loss of approximately \$582,000 over the life of the TIDs, based on current and projected values (TID No. 7: \$135,000, TID No. 8: \$122,000, TID No. 9: \$201,000, TID No. 10: \$124,000) TID No. 11 and newer were created after ACT 145. See Figure 4 for an analysis of the changes to the NWTC Mill rate resulting from Act 145.

Overlaying Taxing Jurisdictions

Additionally, regarding east side TIDs, a large reduction in the overlaying jurisdictional tax rates negatively impacted TIDs No. 7, 10, and 14. Specifically, the East De Pere proper-

ties saw a combined 25.51% reduction in mill rates over the past two years. See figure 5: for an annual comparison of the municipal mill rate.

Figure 5: De Pere Annual Mill Rate Comparison

Figure 3: Assessment Ratio History

De	Pere	Assessment	Ratio	History	,
----	------	------------	-------	---------	---

Assessment Year	Ratio
2015	0.9787
2016	0.9925
2017	0.9545
2018	0.9819
2019	0.9907
2020	0.9672
2021	0.9768
2022	Pending

Figure 4: Technical College Mill Rate Analysis

NWTC Mill Rate Analysis

Budget Year	Mill Rate	% Change
2007-2008	1.46350	
2008-2009	1.48041	1.16%
2009-2010	1.53813	3.90%
2010-2011	1.61329	4.89%
2011-2012	1.60764	-0.35%
2012-2013	1.65679	3.06%
2013-2014	1.66523	0.51%
2014-2015	0.78509	-52.85%
2015-2016	0.77801	-0.90%
2016-2017	0.84051	8.03%
2017-2018	0.83810	-0.29%
2018-2019	0.82443	-1.63%
2019-2020	0.81091	-1.64%
2020-2021	0.79534	-1.92%
2021-2022	0.73839	-7.16%
2022-2023	0.72245	-9.16%

Impact of Act 145 (2022-23 vs 2013-14)

-56.62%

Source: NWTC Annual Budget Documents

De Pere Annual Mill Rate Comparison

Report Year	Revenue Year	West Mill Ra	ate	East Mill R	Rate
		Actual			
2017	2018	\$0.021869020	-	\$0.021741507	-
2018	2019	\$0.021934479	0.30%	\$0.021842501	0.46%
2019	2020	\$0.021934479	0.00%	\$0.021934479	0.42%
2020	2021	\$0.020855981	-4.92%	\$0.017735858	-19.14%
2021	2022	\$0.019735933	-5.37%	\$0.016449207	-7.25%
					-25.51%
		Projected			
2022	2023	\$0.019903483	0.85%	\$0.016533080	0.51%
2023	2024	\$0.019783255	-0.60%	\$0.016333509	-1.21%
2024	2025	\$0.019753930	-0.15%	\$0.016229025	-0.64%
2025	2026	\$0.019695497	-0.30%	\$0.015780376	-2.76%
2026	2027	\$0.019607949	-0.44%	\$0.015780376	0.00%
			-10.63%		-29.61%

4. Tax Increment Financing District Extension Types and Descriptions

* Affo	Lawr	Infor	Required resolution	Exclusions	Avail	Number addition allowed	Purpose		
ordable housing me	Law reference	Information for resolution approval	Required resolution**		Availability	Number of additional years allowed	ose		
*Affordable housing means housing that costs no more than 30 percent of the household's gross monthly income **Email a copy of the adopted JRB resolution to tif@wisconsin.gov. For additional information or comments, visit the Municipal Tax Incremental Finance (TIF) Extensions web page	66.1105(7)(am)1, 2, 3	 Documents show the TID cannot repay project costs within its maximum life If an independent audit is provided, the JRB must approve the extension 	Joint Review Board (JRB)	 TID with municipal resolution adopted before 10/1/95 Industrial TID with municipal resolution adopted 10/1/95 - 9/30/04 Town TID created under 60.85, Wis. Stats. Environmental Remediation TID created under 66.1106 Wis. Stats. on or before 11/29/17 Any donor Industrial or Mixed-use TID with municipal resolution adopted after 10/1/04 	TIDs listed above created under 66.1105, Wis. Stats.	4 years (municipal resolution adopted 10/1/95 - 9/30/04) • Blight • Rehabilitation/Conservation 3 years (municipal resolution adopted after 10/1/04) • Blight • Rehabilitation/Conservation • Industrial • Mixed-use (municipal resolution adopted after 11/29/17) • Environmental Remediation	 Allows additional time to pay incurred project costs Extension does not change the expenditure period 	Standard	Tax Incrementa
ehold's gross monthly income formation or comments, visit the Municipal Tax Increment	66.1105(7)(am)4	 Documents show the TID increments were negatively impacted by 2013 Act 145 If an independent audit is provided, the JRB must approve the extension 	JRB	 TID with municipal resolution adopted after 9/30/14 under 66.1105, Wis. Stats. Town TID created under 60.85, Wis. Stats. Environmental Remediation TID 	Any TID created under 66.1105, Wis. Stats. with a municipal resolution before 10/1/14	3 years	 Allows additional time to pay incurred project costs for TIDs 2013 Act 145 Extension does not change the expenditure period 	Technical College	Tax Incremental District (TID) – Extension Types
ol Finance (TIF) Extensions <u>web page</u> .	66.1105(6)(g)	Documents show the TID has paid all its project costs	Municipal	 Town TID created under 60.85, Wis. Stats. Environmental Remediation TID with municipal resolution adopted on or before 11/29/17 under 66.1106, Wis. Stats. 	Any TID created under 66.1105, Wis. Stats.	1 year	Allows use of a final increment for affordable housing: • At least 75 percent of the final increment must benefit affordable housing* in the municipality; remaining portion must be used to improve housing in the municipality • Resolution must specify how the municipality will improve housing stock	Affordable Housing	

City of De Pere 4 2021 Annual TID Report

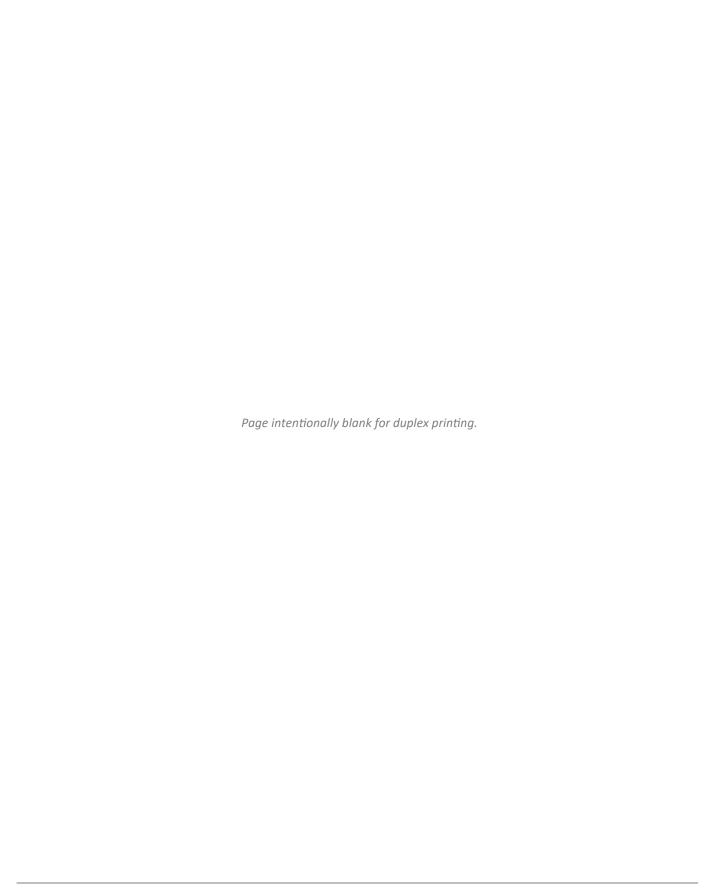
City of De Pere

Tax Increment Financing Districts 2021 Year-End Annual Report West Side





2021 Annual TID Report City of De Pere



City of De Pere 2021 Annual TID Report

5.B. Tax Increment District No. 6

Introduction

The City created TIF District No.6 for promoting the orderly development of the City; however, the specific public purpose for TID No. 6 was to finance the construction of public improvements necessary for the growth and expansion of the City's West Business Park. The De Pere West Business Park was created in 1982 and continues to be very successful in attracting a new tax base and employment to the City. At the time of creation, the City had approximately 30-acres of land available for sale in the Business Park and needed to continue to expand. The TID was created in 1998 and amended on August 21, 2007, November 17, 2009, and September 20, 2011 to include need sites and projects.

TID Type: Industrial after 10/1/1995

Creation Date: 3/3/1998
Maximum Expenditure Period 3/3/2016
Termination Date: 3/3/2022

Extension (Yes/No): Yes, Affordable Housing

(2021)

Statement of Change

 1998 TID Base Value:
 \$7,042,900

 2020 TID Total Value (previous):
 \$94,872,200

 2021 TID Total Value (current):
 \$106,786,300

 Total TID Increment:
 \$93,085,200

 2020 to 2021 Increment Growth:
 \$6,658,200

 Prior Year Corrections:
 \$1,638,400

Percent Increment Growth: 6.65%

Reasons for Growth:

Actual Year Over Growth:

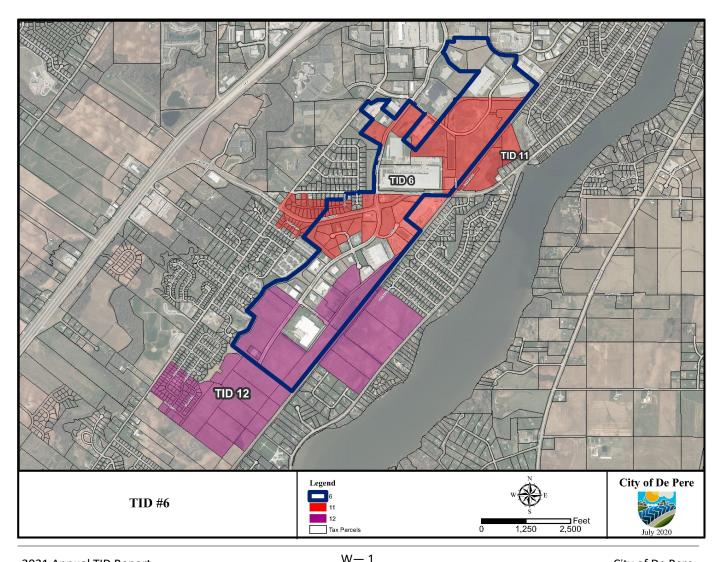
Property value appreciation

Existing building improvements to building outside TID

\$4,747,300

No. 11 and No. 12

TID No. 11 and 12 Frozen Overlap Value: 10,867,200



5.B. Tax Increment District No. 6

TID No. 6 Remaining Development Opportunities

TID No. 5 received \$1,000,000 in transfer funds from TID No. 6 to ensure TID No. 5 closed in 2021. Those funds were not needed and therefore those funds are to be returned to TID No. 6 in 2021/2022. The TID is set to close by March 2022.

Life After TID No. 6

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 6 closure would be approximately \$1,940,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly \$296,000 to the annual tax collections for the City. A detailed summary of TID No. 6 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below.

Recommendations:

Staff recommends the following TID actions:

Conduct the final audit within 12 months of termination

 this audit accounts for all revenue and expenditures
 during the entire life of the TID, including any excess
 increment returned to the overlying taxing jurisdictions.

Analysis of Impact	t on Overlying Juris	dictions				
TID No. 6						
Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	19.01%	\$27,927	\$397,035	\$369,108	
Local (50%)	\$0.006131311	31.07%	\$45,633	\$45,633		\$301,562
School District	\$0.009113915	46.18%	\$67,831	\$964,348	\$896,517	
Tech. College	\$0.000738384	3.74%	\$5,495	\$78,129	\$72,633	
Total	\$0.019735933	100.0%	\$146,887	\$1,485,145	\$1,338,259	\$301,562

5.C. Tax Increment District No. 8

Introduction

The City created TIF District No. 8 to promote industrial development. TID No. 8 was designated as the primary public financing tool for the development of the Southbridge Business Park. The original boundary was created 56 acres in size. Amendment No. 1 added approximately 145 acres and included additional project costs to the project plan.

TID Type: Mixed-use
Creation Date: 8/21/2007
Maximum Expenditure Period: 8/21/2022
Termination Date: 8/21/2027
Extension Eligible (Yes/No): Yes

Statement of Change

 2007 TID Base Value:
 \$36,633,200

 2020 TID Total Value (previous):
 \$63,658,300

 2021 TID Total Value (current):
 \$50,184,200

 Total TID Increment:
 \$13,551,000

 2020 to 2021 Increment Growth:
 \$12,766,800

Prior Year Corrections: -\$11,448,700

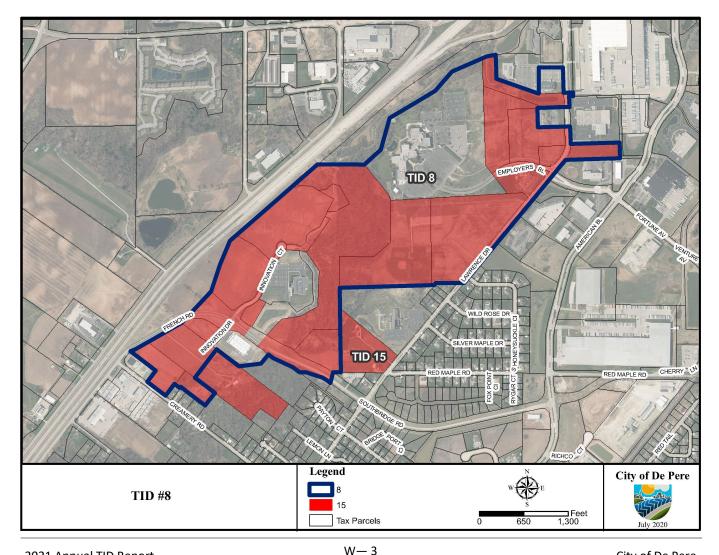
Actual Year Over Growth:

Percent Increment Growth:

Reasons for Reduction:

• Prior year corrections

TID No. 15 Frozen Overlap Value: \$1,943,500 (frozen value expected in 2021 Statement of Change Report)



5.C. Tax Increment District No. 8

TID No. 8 Projections and Changes since 2020.
The State and the City assessor reported an additional \$11,448,700 in increment in 2021 per the DOR statement of Change Reports this has been corrected.

TID No. 8 Remaining Development Opportunities

TID No. 8 was overlaid by TID No. 15 in 2021 and therefore does not have any remaining development opportunities. The City assumed nominal property appreciation for projecting future revenues to pay off the existing debt. Since no additional projects are expected to be constructed at the time of this report, the projected revenues for TID No. 8 should remain relatively stable over the next few years and would only change with property value depreciation or appreciation or changes in the mill rate. The TID is projected to end with approximately \$1,540,000 in surplus with the following assumptions:

- 1. Approximately \$3,200,000 in remaining borrowing;
- 2. Sale of Humana Campus as an arms-length transaction
- 3. Property values appreciate at 1% per year;
- 4. The current mill rate depreciate at 0.5 % per year;
- 5. Additional annual state computer aid/grants; and
- Final year taxes collected in 2027.

Life After TID No. 8

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 8 closure would be approximately \$245,796. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly \$38,000 to the annual tax collections for the City. A detailed summary of TID No. 8 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

- Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments before the TID closure.
- 2. Conduct the required periodic audit and use the results to utilize the standard or three—year technical college extensions.
- Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
- 4. If necessary, utilize the standard three-year extension.
- 5. Utilize the affordable house extension to seed fund the affordable housing programs.
- 6. Consider Allocation Amendment to TID No. 9.
- Conduct the final audit within 12 months of termination this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt before the TID closure.

Analysis of Impact	t on Overlying Juris	dictions				
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	17.99%	\$137,460	\$184,192	\$46,732	
Local	\$0.006131311	29.40%	\$224,610	\$300,970	\$76,361	\$38,180
School District	\$0.009113915	43.70%	\$333,872	\$447,379	\$113,507	
Tech. College	\$0.000738384	3.54%	\$27,049	\$36,245	\$9,196	
Total	\$0.020855981	100.0%	\$722,990	\$968,786	\$245,796	\$38,180

TID No. 8	No. 8 Tax Increment ProForma	ment ProFc	ırma								
City of De Pere TID No. 8	Pere										
6/30/2022	2										
					A	Assumptions					
TID Creation Date	งท Date	8/21/07	Equalized Base Value	alue		\$ 36,633,200					
Valuation Date	Date	1/1/07	Projected Tax Rate	te		0.01974					
Last Expenditure Year	diture Year	2022	Annual Change in Tax Rate	ר Tax Rate		-0.50%					
Termination Yea	on Year	2027	Property Appreciation Rate	iation Rate		1.00%					
TID Category	ıry	Mixed-Use	Construction Inflation Rate	ation Rate		%00.0					
Construction	Valuation	TID Revenue	Previous	Inflation	TIF Increment	nent	Total	Cumulative	TIFTax	TIF	TID Revenue
Year	Year	Year	Valuation	Increment	Construction	Land	Valuation	Increment	Rate*	Revenue	Year
2007	2008	2009	36,633,200	0	0	0	36,633,200	0	Per City	0\$	2009
2008	2009	2010	36,633,200	0	0	0	36,633,200	0	Per City		2010
2009	2010	2011	36,633,200	0	0	0	36,633,200	0	Per City		2011
2010	2011	2012	36,633,200	0	0	0	36,633,200	0	Per City		2012
2011	2012	2013	36,633,200	0	0	0	36,633,200	0	Per City		2013
2012	2013	2014	36,633,200	0	0	0	36,633,200	0	Per City	\$0	2014
2013	2014	2015	36,633,200	0	0	0	36,633,200	0	Per City	\$221,328	2015
2014	2015	2016	36,633,200	0	0	0	36,633,200	0	Per City	\$191,787	2016
2015	2016	2017	36,633,200	0	0	0	36,633,200	0	Per City	\$253,857	2017
2016	2017	2018	36,633,200	0	0	0	36,633,200	0	Per City	\$194,387	2018
2017	2018	2019	36,633,200	0	0	0	36,633,200	0	Per City	\$293,367	2019
2018	2019	2020	36,633,200	0	0	0	36,633,200	0	0.019736	\$305,352	2020
2019	2020	2021	36,633,200	0	0	0	36,633,200	0	0.019637	\$563,635	2021
2020	2021	2022	36,633,200	0	0	0	50,184,200	13,551,000	0.019539	\$344,282	2022
2021	2022	2023	50,184,200	0	(11,400,000)	0	38,784,200	2,151,000	0.019441	\$347,725	2023
2022	2023	2024	38,784,200	387,842	8,000,000	0	47,172,042	10,538,842	0.019344	\$351,202	2024
2023	2024	2025	47,172,042	471,720	0	0	47,643,762	11,010,562	0.019247	\$354,714	2025
2024	2025	2026	47,643,762	476,438	0	0	48,120,200	11,487,000	0.019151	\$358,261	2026
2025	2026	2027	48,120,200	481,202	0	0	48,601,402	11,968,202	0.019055	\$361,844	2027
2026	2027	2028	48,601,402	486,014	0	0	49,087,416	12,454,216	0.018960	\$365,462	2028
Total				\$2,303,216	(\$3,400,000)	0\$	\$805,824,823			\$4,507,201	
Notes:	North Charles	or bottont stage	Nearth of the standard of the								

Notes: Negative increments treated as zero TID revenue

Reported Value Humana Campus Sale

						2021: Other Costs Brown County Southern Bridge Preliminary Planning (\$50,000), Wayfinding Design (\$9,142)	0,000), Wayfind	ry Planning (\$5	ridge Prelimina	nty Southern E	osts Brown Cou	2021: Other C		Other
		290,000	0	0	0	0	2,009,815	0	0	350,000	2,483,488	0	Remaining Totals >	Total
1,531,161	17,431	35,000	0	0	0	0	363,031	0	0	50,000	365,462	0	1,513,731	2028
1,513,731	101,124	35,000	0	0	0	0	275,720	0	0	50,000	361,844	0	1,412,607	2027
1,412,607	87,700	35,000	0	0	0	0	285,561	0	0	50,000	358,261	0	1,324,908	2026
1,324,908	99,965	35,000	0	0	0	0	269,749	0	0	50,000	354,714	0	1,224,943	2025
1,224,943	97,495	35,000	0	0	0	0	268,706	0	0	50,000	351,202	0	1,127,447	2024
1,127,447	90,431	35,000	0	0	0	0	272,294	0	0	50,000	347,725	0	1,037,016	2023
1,037,016	84,528	35,000	0	0	0	0	274,754	0	0	50,000	344,282	0	952,489	2022
952,489	53,567	45,000	0	0	0	0	694,389	0	0	229,321	563,635	0	898,922	2021
898,922	78,209	28,886	0	0	0	59,142	369,288	0	0	230,172	305,352	0	820,713	2020
820,713													0	2019
													0	2018
													0	2017
													0	2016
													0	2015
													0	2014
													0	2013
													0	2012
													0	2011
													0	2010
													0	2009
							-						0	2008
													0	2007
Principal	(Deficit)	Street Construction Grants, Annual Admin	Street Construction	Grants	Debt Service	Q	s	Advance	and Proceeds	Aid/Grants	Revenue	Reserve	Balance	Year
Balance After Surplus to	Surplus	Professional Services,	Land Purchase,	Development	Debt Issuance/	Existing Captial	Existing Debt	General Fund	Bond Premium	Computer	Tax Increment	Capital Interest & Debt	Beginning	
	Annual													
				Expenses	Ex					Revenues				
ROWS DEEPER													22	6/30/2022
ST.													∞	TID No. 8
													e Pere	City of De Pere
DE PERE											h Flow	ment Cas	TID No. 8 Tax Increment Cash Flow	TID No

5.D. Tax Increment District No. 9

Introduction

The City created TIF District No. 9 to be the primary public financing tool for the redevelopment of the City's west downtown. Within the boundaries of this Tax Incremental District are buildings suitable for redevelopment and rehabilitation, including new development and public infrastructure improvements. The area is approximately 18 acres in size. The City anticipated facilitating the implementation of the Downtown Master Plan through the use of tax incremental revenues of the District. Moreover, the City would utilize the tax incremental revenues to implement street and alley improvements, façade grants, sidewalk, and utility improvements and provide cash grants to developers for the redevelopment of downtown parcels.

TID Type: Industrial after 10/1/1995

Creation Date: 8/7/2012
Maximum Expenditure Period: 8/7/2034
Termination Date: 8/7/2039

Extension (Yes/No): Not at this time, but

likely necessary

Statement of Change

2012 TID Base Value: \$14,776,100

2020 TID Total Value (previous): \$16,904,200

2021 TID Total Value (current): \$16,284,600

Total TID Increment:: \$1,508,500

2020 to 2021 Increment Growth: -\$619,600

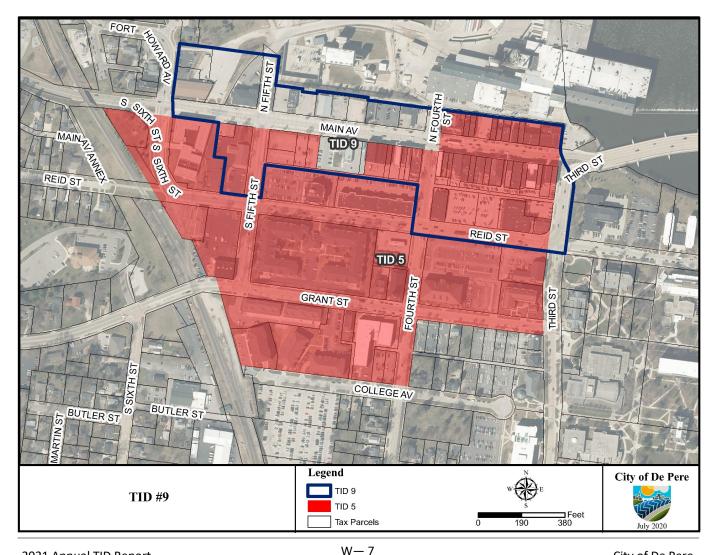
Prior Year Corrections: \$560,600

Actual Year Over Growth: \$68,700

Percent Increment Growth: -4%

Reasons for Reduction:

• Prior year corrections



5.D. Tax Increment District No. 9

TID No. 9 Projections and Changes since 2020.

The TID experienced nominal growth from property value appreciation.

TID No. 9 Remaining Development Opportunities

There are several redevelopment opportunities in TID No. 9. The opportunities are as follows:

- Cobblestone Hotel (2022 opening)
- 360 Main Ave (2022 RFP)
- Chase Bank (2022)
- North side of 400 Block of Main Ave (2024+)

These projects could generate an additional \$8-10 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately \$197,000 in surplus with the following assumptions:

- 1. City to utilize the technical college or standard threeyear extension;
- 2. Approximately \$3,200,000 in remaining and planned borrowing;
- 3. Property values appreciate at 1% per year;
- 4. The current mill rate depreciates at -0.5% per year;
- 5. Additional annual state computer aid/grants; and
- 6. Final year taxes collected in 2042.

Life After TID No. 9

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 9 closure would be approximately \$350,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 31.07% share the City could allocate 15.53% towards a level limit increase. That would add nearly \$54,000 to the annual tax collections for the City. A detailed summary of TID No. 9 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff used the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations

Staff recommends the following TID actions:

- Conduct the required periodic audit and use the results to utilize the standard or three-year technical college extensions.
- Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID Closure.
- Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
- Replace or supplement façade grant funding with annually matched dollars from business park donor TIDs or the General Fund.
- 5. Utilize more PAYGO development incentives to reduce City risk and borrowing.
- 6. Require guaranteed revenue vs guaranteed values in cash grant agreements.
- 7. Limit annual administration costs to those essential to managing the TID.
- 8. If necessary, utilize the standard three-year extension.
- 9. If necessary, technical college three-year extension.
- Conduct the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
- 11. Conduct the final audit within 12 months of termination this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impac	t on Overlying Juris	dictions				
Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	19.01%	\$55,445	\$121,670	\$66,225	
Local	\$0.006131311	31.07%	\$90,597	\$198,809	\$108,213	\$54,106
School District	\$0.009113915	46.18%	\$134,668	\$295,521	\$160,853	
Tech. College	\$0.000738384	3.74%	\$10,910	\$23,942	\$13,032	
Total	\$0.019735933	200.0%	\$291,620	\$639,943	\$348,323	\$54,106

IID No. Y lax increment froforma City of De Pere	Increment P	rororma								
5/30/2022										
				A	Assumptions					
TID Creation Date	8/7/12	Equalized Base Value	Value		\$ 14,776,100					
Valuation Date	1/1/12	Projected Tax Rate	ate		0.02086					
Last Expenditure Year	1/1/2035	Annual Change in Tax Rate	in Tax Rate		-0.50%					
Termination Year	8/7/2039	Property Appreciation Rate	ciation Rate		1.00%					
TID Category	Rehab/Cons	Construction Inflation Rate	flation Rate		0.50%					
Construction Valuation	ion TID Revenue	Previous	Inflation	TIF Increment	nent	Total	Cumulative	TIFTax	1IF	TID Revenue
Year	r	Valuation	Increment	Construction	Land	Valuation	Increment	Rate*	Revenue	Year
2012 2013	3 2014								\$0	2014
2013 2014	4 2015								\$1,495	2015
2014 2015	5 2016								\$38,732	2016
2015 2016	6 2017								\$29,584	2017
2016 2017	7 2018								\$73,316	2018
2017 2018	8 2019								\$22,118	2019
2018 2019	9 2020								\$35,056	2020
2019 2020	0 2021					16,681,800	1,905,700	0.020856	\$39,745	2021
2020 2021	1 2022	16,681,800	222,400	0	0	16,904,200	2,128,100	0.019736	\$42,000	2022
2021 2022	2 2023	16,904,200	169,042	200,000	0	17,573,242	2,797,142	0.019903	\$55,673	2023
2022 2023	3 2024	17,573,242	175,732	4,500,000	0	22,248,974	7,472,874	0.019783	\$147,838	2024
2023 2024	4 2025	22,248,974	222,490	0	0	22,471,464	7,695,364	0.019695	\$151,564	2025
2024 2025	5 2026	22,471,464	224,715	1,500,000	0	24,196,179	9,420,079	0.019608	\$184,708	2026
2025 2026	6 2027	24,196,179	241,962	0	0	24,438,141	9,662,041	0.019510	\$188,506	2027
2026 2027	7 2028	24,438,141	244,381	1,500,000	0	26,182,522	11,406,422	0.019412	\$221,426	2028
2027 2028	8 2029	26,182,522	261,825	0	0	26,444,347	11,668,247	0.019315	\$225,376	2029
2028 2029	9 2030	26,444,347	264,443	1,500,000	0	28,208,791	13,432,691	0.019219	\$258,159	2030
2029 2030	0 2031	28,208,791	282,088	0	0	28,490,879	13,714,779	0.019123	\$262,263	2031
2030 2031	1 2032	28,490,879	284,909	0	0	28,775,787	13,999,687	0.019027	\$266,372	2032
2031 2032	2 2033	28,775,787	287,758	0	0	29,063,545	14,287,445	0.018932	\$270,488	2033
2032 2033	3 2034	29,063,545	290,635	0	0	29,354,181	14,578,081	0.018837	\$274,611	2034
2033 2034	4 2035	29,354,181	293,542	0	0	29,647,723	14,871,623	0.018743	\$278,739	2035
2034 2035	5 2036	29,647,723	296,477	0	0	29,944,200	15,168,100	0.018649	\$282,875	2036
2035 2036	6 2037	29,944,200	299,442	0	0	30,243,642	15,467,542	0.018556	\$287,017	2037
2036 2037	7 2038	30,243,642	302,436	0	0	30,546,078	15,769,978	0.018463	\$291,166	2038
2037 2038	8 2039	30,546,078	305,461	0	0	30,851,539	16,075,439	0.018371	\$295,322	2039
2038 2039	9 2040	30,851,539	308,515	0	0	31,160,054	16,383,954	0.018279	\$299,484	2040
2039 2040	.0 2041	31,160,054	311,601	0	0	31,471,655	16,695,555	0.018188	\$303,654	2041
2040 2041	.1 2042	31,471,655	314,717	0	0	31,786,371	17,010,271	0.018097	\$307,831	2042
2041 2042	2 2043	31,786,371	317,864	0	0	32,104,235	17,328,135	0.018006	\$312,016	2043
2042 2043	3 2044	32,104,235	321,042	0	0	32,425,277	17,649,177	0.017916	\$316,207	2044
Total			\$6,243,477	\$9,500,000	\$0				\$5,763,340	
Votes:	Cobblestone H	Cobblestone Hotel (\$5,000,000)								
	300 Block Reid Street	Street								
	North Main Ave: 3 separate		\$1,500,000 projects							

W-9City of De Pere

				7											
										1200				Annual	
Be Year B	Beginning Balance	Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid/Grants	Bond Premium	Other	Existing Debt Service Payments	Existing Captial Costs or Other Cost	Future Debt Service	Debt Issuance/	Development Grants/Façade Grants	Land Purchase	Professional Services, Grants, Annual Admin	Surplus (Deficit)	Balance After Surplus to
†	0											L			
2013	0														
2014	0														
2015	0														
2016	0														
2017	0														
2018	0														
2019	0														(485,693)
2020 (48	(485,693)	0	40,812	8,005	0	0	170,583	335		406	70,000	166,254	39,595	(398,357)	(884,049)
2021 (8	84,049)	0	44,384	12,474	774,951	0	168,909	27,042	0	10,420	10,000	0	92,760	522,677	(361,372)
2022 (30	(361,372)	0	42,000	5,000	30,000	0	200,028	0	30,600	0	60,000	0	65,000	(278,628)	(640,000)
	(640,000)	0	55,673	5,000	0	0	203,198	0	134,821	0	60,000	0	65,000	(402,346)	(1,042,346)
_	1,042,346)		14/,838	5,000	· c		159,4/3	. С	134,821		60,000		65,000	(266,456)	(1,308,802)
2025 (1.5	(1,500,602)	0 0	184.708	5,000	0 0	0 0	159,440	0 0	134.821	0 0	60,000	0 0	65,000	(229.553)	(1,803.727)
_	(1,803,727)	0	188,506	5,000	0	0	156,690	0	134,821	0	60,000	0	65,000	(223,006)	(2,026,732)
_	2,026,732)	0	221,426	5,000	0	0	154,065	0	134,821	0	60,000	0	65,000	(187,461)	(2,214,193)
2029 (2,2	(2,214,193)	0	225,376	5,000	0	0	156,390	0	134,821	0	60,000	0	65,000	(185,835)	(2,400,028)
2030 (2,4	2,400,028)	0	258,159	5,000	0	0	118,540	0	134,821	0	0	0	65,000	(55,202)	(2,455,230)
2031 (2,4	2,455,230)	0	262,263	5,000	0	0	76,500	0	134,821	0	0	0	65,000	(9,058)	(2,464,288)
2032 (2,4	2,464,288)	0	266,372	5,000	0	0	0	0	134,821	0	0	0	65,000	71,551	(2,392,737)
2033 (2,5	(2,392,737)	0	270,488	5,000	0	0	0	0	134,821	0	0	0	65,000	75,667	(2,317,070)
2034 (2,5	2,317,070)	0	274,611	5,000	0	0	0	0	134,821	0	0	0	65,000	79,790	(2,237,281)
2035 (2,2	(2,237,281)	0	278,739	5,000	0	0	0	0	134,821	0	0	0	65,000	83,918	(2,153,362)
2036 (2,1	2,153,362)	0	282,875	5,000	0	0	0	0	0	0	0	0	65,000	222,875	(1,930,487)
2037 (1,5	(1,930,487)	0	287,017	5,000	0	0	0	0	0	0	0	0	65,000	227,017	(1,703,471)
2038 (1,7	(1,703,471)	0	291,166	5,000	0	0	0	0	0	0	0	0	65,000	231,166	(1,472,305)
2039 (1,4	(1,472,305)	0	295,322	5,000	0	0	0	0	0	0	0	0	65,000	235,322	(1,236,983)
2040 (1,2	1,236,983)	0	299,484	5,000	0	0	0	0	0	0	0	0	65,000	239,484	(997,499)
	(997,499)	0	303,654	5,000	0	0	0	0	0	0	0	0	65,000	243,654	(753,845)
2041 (99	(753,845)	0	307,831	5,000	0	0	0	0	0	0	0	0	0	312,831	(441,014)
	(441,014)	0	312,016	5,000	0	0	0	>	0	0	0	0	0	317,016	(123,998)
	123 998)	1	316,207	5,001	0	>	>	c		>	0	0	0	321,209	197,211

5.E. Tax Increment District No. 11

Introduction

The City created TIF District No. 11 to be the primary public financing tool for the continued development of the West Business Park. Within the boundaries of this Tax Incremental District are lands available for single-family, multi-family, office complexes, and manufacturing sites. The TID area is approximately 265 acres. Proposed project costs within the district include future cash grants for the individual developments, public improvements may also include the Southbridge Lawrence-American, Southbridge American-Lost Dauphin, rail maintenance, and other road improvements/maintenance with ½ mile of the district. This TID overlays a portion of TID No. 6.

TID Type: Mixed-Use
Creation Date: 9/1/2015
Maximum Expenditure Period: 9/1/2030
Termination Date: 9/1/2035
Extension (Yes/No): No

Statement of Change

2015 TID Base Value: \$6,079,500

2020 TID Total Value (previous): \$13,721,100

2021 TID Total Value (current): \$17,189,000

Total TID Increment: \$11,109,500

2020 to 2021 Increment Growth: \$3,467,900

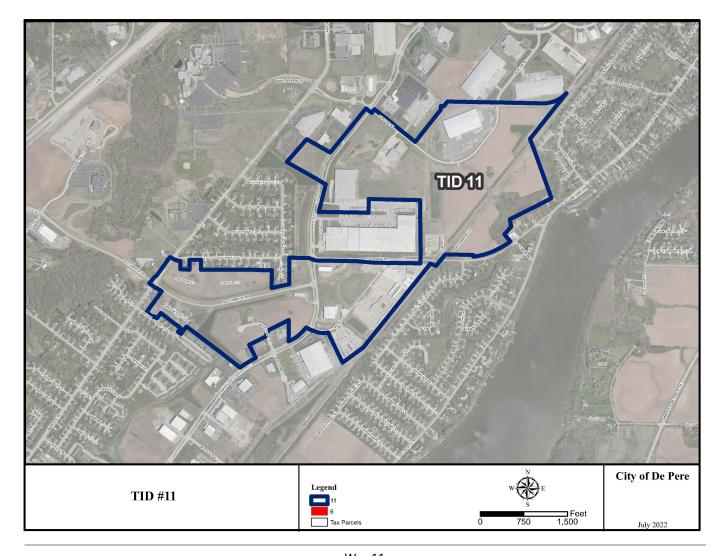
Prior Year Corrections: \$355,000

Actual Year Over Growth: \$3,112,900

Percent Increment Growth: 25%

Reasons for Growth:

- Property value appreciation
- Honeysuckle Acres 4th Addition



5.E. Tax Increment District No. 11

TID No. 11 Projections and Changes since 2020.

The TID experienced \$3,467,900 in growth from property value appreciation and new growth from Honeysuckle Acres 4th addition.

TID No. 11 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 11. The opportunities are as follows:

- Robinson Metal Expansion (2022+)
- Honeysuckle 4th addition (2021-2023)
- Fortune Ave site (26 acres)
- WD-D0075-2 multifamily (2025+)
- American Court and other small projects (2022+)

The project could generate an additional \$36 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately \$80,000 in surplus with the following assumptions:

- 1. Approximately \$11,000,000 in remaining and future planned borrowing for infrastructure (Southern Bridge) and development incentives;
- 2. Property values appreciate at 1% per year;
- 3. The current mill rate depreciates at -0.5% per year;
- 4. Annual rail maintenance and administration costs; and
- 5. Final year taxes collected in 2036.

Life After TID No. 11

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 11 closure would be approximately \$1,100,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.53% towards a level limit increase. That would add nearly \$157,000 to the annual tax collections for the City. A detailed summary of TID No. 11 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included be-

low. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

<u>Recommendations (unchanged since 2021):</u> Staff recommends the following TID actions:

- Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
- 2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
- 3. Evaluate Southern Bridge CIP in the coming years to understanding the TID impact and determine if a Project Plan Amendment is necessary.
- 4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
- Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
- 6. Conduct an audit when 30 percent of the project costs are spent.
- 7. Utilize the affordable house extension to seed fund the affordable housing programs.
- 8. Conduct the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impac	t on Overlying Juris	dictions				
Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	19.01%	\$22,812	\$215,562	\$192,750	
Local	\$0.006131311	31.07%	\$37,275	\$352,230	\$314,954	\$157,477
School District	\$0.009113915	46.18%	\$55,408	\$523,573	\$468,165	
Tech. College	\$0.000738384	3.74%	\$4,489	\$42,418	\$37,929	
Total	\$0.019735933	200.0%	\$119.985	\$1.133.784	\$1.013.799	\$157.477

2035 2036 56,878,897 568,789 0 0 57,447,686 51,368,186 0.018649 \$957,982	2035 2036 56,878,897 568,789 0 0 57,447,686 51,368,186 0.018649 \$957,982		2034 2035 56.315.739 563.157 0 0 56.878.897 50.799.397 0.018743 \$952.135	Do P. 11 100 De P. 11 11 De P.		FroForma Equalized Base V Projected Tax Ra Annual Change ii Property Appred Construction Infl Previous Valuation 13,223,633 20,125,869 25,127,128 33,378,399 41,712,183 49,129,305 50,320,598 51,523,804 52,739,042 53,966,433 55,206,097 55,739,157 55,739,158	Allue Increment Incremen	TIF Incre Action 11F Incre 1000 000 000 000 000 000 000		Total Valuation 13,875,082 15,223,633 20,125,869 25,127,128 33,378,399 41,712,183 49,129,305 50,320,598 51,523,804 52,739,042 53,966,433 55,206,097 55,758,158 56,315,739 56,878,897	Cumulative Increment 1,795,582 9,144,133 14,046,369 19,047,628 27,298,899 35,632,683 43,049,805 44,241,098 45,444,304 46,659,542 47,886,933 49,126,597 49,678,658 50,236,239 50,799,397	TIF Tax Rate* As Reported As Reported As Reported As Reported O.019736 O.019608 O.019608 O.019610 O.019315 O.019219 O.019227 O.019837 O.018837 O.018743	TIF Revenue \$0 \$11,831 \$40,691 \$418,442 \$159,373 \$159,373 \$180,468 \$279,572 \$376,824 \$376,824 \$537,665 \$698,684 \$537,665 \$598,684 \$537,665 \$598,684 \$537,665 \$598,684 \$537,665 \$598,684 \$537,665 \$598,684 \$537,665 \$598,684 \$537,665 \$598,684 \$537,665 \$598,684 \$537,665 \$598,684 \$537,770 \$996,737 \$915,724 \$940,510 \$946,311	TID Revenue Vear 2017 2018 2019 2020 2021 2022 2023 2024 2025 2025 2026 2027 2026 2027 2028 2039 2033 2034 2033
\$6.312.804 \$45.055.382 \$0 \$688.728.053	+ + + + + + + + + + + + + + + + + + +	2035 2036 56,878,897 568,789 0 0 57,447,686 51,368,186 0.018649 \$957,982				56,878,897	568,789	0	0 \$	57,447,686	51,368,186	0.018649	\$957,982	2036
\$6,312,804 \$45,055,382 \$0 \$688,728,053		ACTION AND CONTRACT AND CONTRAC	2035 2036 56,878,897 568,789 0 0 57,447,686 51,368,186 0.018649 \$957,982	ţal	increments treated as	zero TID revenue	\$6,312,804	\$45,055,382	옸	\$688,728,053			\$11,353,210	
	\$6,312,804 \$45,055,382 \$0 \$688,728,053	\$6,312,804 \$45,055,382 \$0 \$688,728,053	2035 2036 56,878,897 568,789 0 0 57,447,686 51,368,186 0.018649 \$957,982 \$6,312,804 \$6,312,804 \$45,055,382 \$0 \$688,728,053 \$1,368,186 0.018649 \$1333,210		Negative increments treated as zero TID revenue	zero TID revenue								
2034 2035 56,315,739 563,157 0 0 56,878,897 50,799,397 0.018743 \$952,135 2035 2036 56,878,897 568,789 0 0 57,447,686 51,368,186 0.018649 \$957,982	2034 2035 56,315,739 563,157 0 0 56,878,897 50,799,397 0.018743 \$952,135 2035 2036 56,878,897 568,789 0 0 57,447,686 51,368,186 0.018649 \$957,982	2034 2035 56,315,739 563,157 0 0 56,878,897 50,799,397 0.018743 \$952,135				55,758,158	557,582	0	0	56,315,739	50,236,239	0.018837	\$946,311	2034
2034 55,758,158 557,582 0 0 56,315,739 50,236,239 0.018837 \$946,311 2034 2035 56,315,739 563,157 0 0 56,878,897 50,799,397 0.018743 \$952,135 2035 2036 56,878,897 568,788 0 0 57,447,686 51,368,186 0.018649 \$957,982	2033 2034 55,758,158 557,582 0 0 56,315,739 50,236,239 0.018837 \$946,311 2034 2035 56,315,739 563,157 0 0 56,878,897 50,799,397 0.018743 \$952,135 2035 2036 56,878,897 568,789 0 0 57,447,686 51,368,186 0.018649 \$957,982	2033 2034 55,758,158 557,582 0 0 56,315,739 50,236,239 0.018743 \$946,311 2034 2035 56,315,739 563,157 0 0 56,878,897 50,799,397 0.018743 \$952,135	2033 2034 55,758,158 557,582 0 0 56,315,739 50,236,239 0.018837 \$946,311			55,206,097	552,061	0	0	55,758,158	49,678,658	0.018932	\$940,510	2033
2032 2033 55,206,097 552,061 0 0 55,758,158 49,678,658 0.018932 \$940,510 2033 2034 55,758,158 557,582 0 0 56,315,739 50,236,239 0.018837 \$946,311 2034 2035 56,315,739 563,157 0 0 56,878,897 50,799,397 0.018743 \$952,135 2035 2036 56,878,897 568,789 0 0 57,447,686 51,368,186 0.018649 \$957,982	2032 2033 55,206,097 552,061 0 0 55,758,158 49,678,658 0.018932 \$940,510 2033 2034 55,758,158 557,582 0 0 56,315,739 50,236,239 0.018837 \$946,311 2034 2035 56,315,739 56,315,739 0.018743 \$952,135 2035 2036 56,878,897 568,789 0 0 57,447,686 51,368,186 0.018649 \$957,982	2032 2033 55,206,097 552,061 0 0 55,758,158 49,678,658 0.018932 \$940,510 2033 2034 55,758,158 557,582 0 0 56,315,739 50,236,239 0.018837 \$946,311 2034 2035 56,315,739 56,878,897 50,799,397 0.018743 \$952,135	2032 2033 55,206,097 552,061 0 0 55,758,158 49,678,658 0.018932 \$940,510 2033 2034 55,758,158 557,58,158 0 0 65,315,739 50,236,239 0.018837 \$946,311			53,966,433	539,664	700,000	0	55,206,097	49,126,597	0.019027	\$934,733	2032
2031 2032 53,966,433 539,664 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2032 2033 55,206,097 552,061 0 0 55,758,158 49,678,658 0.018932 \$940,510 2034 2034 55,758,158 557,581 0 0 56,315,739 50,236,239 0.018837 \$946,311 2034 2035 56,315,739 0 0 56,878,897 50,799,397 0.018743 \$952,135 2035 2036 56,878,897 56,878,897 568,788 0.018649 \$957,982	2031 2032 53,966,433 539,664 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2032 2033 55,206,097 552,061 0 0 55,758,158 49,678,658 0.018932 \$940,510 2033 2034 55,758,158 557,582 0 0 56,315,739 50,236,239 0.018837 \$946,311 2034 2035 56,315,739 56,315,739 0 56,878,897 50,799,397 0.018743 \$952,135 2035 2036 56,878,897 56,878,897 56,878,897 50,789,316 557,982	2031 2032 53,966,433 539,664 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2032 2033 55,206,097 552,06 0 0 0 55,758,158 49,678,658 0.018932 \$940,510 2033 2034 55,758,158 55,758,158 0 0 56,315,739 50,236,239 0.018837 \$946,311 2034 2034 2035 56,315,739 0 0 56,878,897 50,739,397 0.018743 \$952,135	2031 2032 53,966,433 539,664 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2032 2033 55,206,097 552,061 0 0 55,758,158 49,678,658 0.018932 \$940,510 2033 2034 55,758,158 557,581 0 56,315,739 50,236,239 0.018837 \$946,311			52,739,042	527,390	700,000	0	53,966,433	47,886,933	0.019123	\$915,724	2031
2030 2031 52,739,042 527,390 700,000 0 53,966,433 47,886,933 0.019123 \$915,724 2031 2032 53,966,433 539,664 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2032 2033 55,206,097 552,066,097 0 55,758,158 49,678,658 0.018932 \$940,510 2034 2034 55,758,158 57,581 0 6 56,315,739 50,236,239 0.018932 \$946,311 2034 2035 56,315,739 56,315,739 0 56,878,897 50,739,397 0.018743 \$952,135 2035 2036 56,878,897 56,878,897 568,788 0.018649 \$957,982	2030 2031 52,739,042 52,7390 700,000 0 53,966,433 47,886,933 0.019123 \$915,724 2031 2032 53,966,433 539,664 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2032 2033 55,206,097 552,06 0 55,758,158 49,678,658 0.018932 \$940,510 2033 2034 55,758,158 0 0 56,315,739 50,236,239 0.018837 \$946,311 2034 2035 56,315,739 56,315,739 0 0 56,878,897 50,799,397 0.018743 \$952,135 2035 2036 56,878,897 56,878,897 56,878,897 50,799,397 0.018649 \$957,982	2030203152,739,042527,390700,000053,966,43347,886,9330.019123\$915,7242031203253,966,433539,664700,000055,206,09749,126,5970.019027\$934,7332032203355,206,097552,0610055,758,15849,678,6580.018932\$940,5102033203425,758,15856,315,73956,315,73956,315,73956,315,73950,739,3970.018743\$952,135	2030 2031 52,739,042 527,390 700,000 0 53,966,433 47,886,933 0.019123 \$915,724 2031 2032 53,966,433 539,664 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2032 2033 55,206,097 552,06,097 0 55,758,158 49,678,658 0.018932 \$940,510 2033 2034 55,758,158 55,758,158 0 56,315,739 50,236,239 0.018837 \$946,311			51,523,804	515,238	700,000	0	52,739,042	46,659,542	0.019219	\$896,737	2030
2029 2030 51,523,804 515,238 700,000 0 52,739,042 46,659,542 0.019219 \$896,737 2030 2031 52,739,042 527,390 700,000 0 53,966,433 47,886,933 0.019123 \$915,724 2031 2032 53,966,433 539,664 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2032 2033 55,206,097 552,061 0 0 55,758,158 49,678,658 0.018932 \$946,311 2034 2034 55,758,158 56,315,739 0 0 56,878,897 50,736,239 0.018932 \$946,311 2034 2035 56,878,897 56,878,897 50,739,397 0.018743 \$952,135 2035 2036 56,878,897 57,447,686 51,368,186 0.018649 \$957,982	2029 2030 51,523,804 515,238 700,000 0 52,739,042 46,659,542 0.019219 \$896,737 2030 2031 52,739,042 527,390 700,000 0 53,966,433 47,886,933 0.019123 \$915,724 2031 2032 53,966,433 539,664 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2032 2033 55,206,097 552,064 0 55,758,158 49,678,658 0.018932 \$940,510 2034 2034 55,758,158 56,315,739 0 56,315,739 50,799,397 0.018837 \$946,311 2034 2035 56,315,739 56,315,739 0 56,878,897 50,799,397 0.018743 \$952,135 2035 2036 56,878,897 56,878,897 56,744,686 51,368,186 0.018649 \$952,135	2029203021,523,804515,238700,000052,739,04246,659,5420.019219\$896,7372030203152,739,042527,390700,000053,966,43347,886,9330.019123\$915,7242031203253,966,433539,664700,000055,206,09749,126,5970.019027\$934,7332032203355,206,097552,061055,758,15849,678,6580.018932\$940,5102033203455,758,158557,58156,315,73956,315,73956,315,7390.018743\$952,135	2029203021,523,804515,238700,000052,739,04246,659,5420.019219\$896,7372030203152,739,042527,390700,000053,966,43347,886,9330.019123\$915,7242031203253,966,433539,64,33539,64,33539,64,330.019027\$934,7332032203355,206,097552,061055,758,15849,678,6580.018932\$940,5102033203455,758,15855,758,15850,236,2390.018837\$946,311			50,320,598	503,206	700,000	0	51,523,804	45,444,304	0.019315	\$877,770	2029
2028 2029 50,320,598 503,206 700,000 0 51,523,804 45,444,304 0.019315 \$877,770 2029 2030 51,523,804 515,238 700,000 0 52,739,042 46,659,542 0.019219 \$896,737 2030 2031 52,739,042 527,390 700,000 0 53,966,433 47,886,933 0.019123 \$915,724 2031 2032 53,966,433 539,664 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2032 2033 55,206,097 55,758,158 49,678,658 0.018932 \$946,311 2034 2034 55,758,158 56,315,739 0 56,878,897 50,736,339 0.018837 \$946,311 2034 2035 56,878,897 56,878,897 50,739,397 0.018743 \$952,135 2035 2036 56,878,897 57,447,686 51,368,186 0.018649 \$957,982	2028 2029 50,320,598 503,206 700,000 0 51,523,804 45,444,304 0.019315 \$877,770 2029 2030 51,523,804 515,238 700,000 0 52,739,042 46,659,542 0.019219 \$896,737 2030 2031 52,739,042 527,390 0 53,966,433 47,886,933 0.019123 \$915,724 2031 2032 53,966,433 539,664 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2032 2033 55,206,097 55,206,097 49,678,658 0.018932 \$940,510 2034 2034 55,758,158 56,315,739 50,736,239 0.018932 \$940,510 2034 2034 55,758,158 56,315,739 56,315,739 56,315,739 50,799,397 0.018743 \$946,311 2034 56,315,739 56,315,739 0 56,315,739 50,799,397 0.018743 \$952,135 2035 56,315,739 56,315,739 0 57	2028 2029 50,320,598 503,206 700,000 0 51,523,804 45,444,304 0.019315 \$877,770 2029 2030 51,523,804 515,238 700,000 0 52,739,042 46,659,542 0.019219 \$896,737 2030 2031 52,739,042 527,390 700,000 0 53,966,433 47,886,933 0.019123 \$915,724 2031 2032 53,966,433 539,664 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2032 2033 55,206,097 55,758,158 49,678,658 0.018932 \$940,510 2033 2034 55,758,158 56,315,739 0.018837 \$940,510 2034 2035 56,315,739 56,315,739 0.01873 \$940,513	2028 2029 50,320,598 503,206 700,000 0 51,523,804 45,444,304 0.019315 \$877,770 2029 2030 51,523,804 515,238 700,000 0 52,739,042 46,659,542 0.019219 \$896,737 2030 2031 52,739,042 527,390 700,000 0 53,966,433 47,886,933 0.019123 \$915,724 2031 2032 53,966,433 539,664 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2032 2033 55,206,097 55,206,097 49,678,658 0.018932 \$940,510 2033 2034 55,758,158 55,758,158 56,315,739 0.018837 \$946,311			49,129,305	491,293	/00,000	Э	50,320,598	44,241,098	0.019412	\$858,824	8707
2027 2028 49,129,309 41,153 700,000 0 50,520,536 44,441,096 0.019412 5850,824 2028 2029 50,320,588 503,206 700,000 0 51,523,804 45,444,304 0.019315 \$896,737 2029 2030 51,523,804 515,238 700,000 0 53,966,433 47,886,933 0.019129 \$896,737 2031 2032 53,966,433 539,664 700,000 0 55,736,037 49,126,597 0.019027 \$934,733 2031 2032 55,206,097 552,06,097 49,678,658 0.018932 \$946,510 2032 2034 55,758,158 0 56,315,739 0.018932 \$946,311 2034 2034 55,758,158 0 0 56,315,739 0.018932 \$946,311 2034 2035 56,315,739 0 0 56,315,739 0.018932 \$946,311 2034 2035 56,315,739 0 0 56,315,739 0.01893	2027 2028 49,129,309 41,129 700,000 0 50,520,536 44,441,09 0.019412 \$850,824 2028 2029 50,320,588 503,206 700,000 0 51,523,804 45,444,304 0.019315 \$877,770 2029 2030 51,523,804 515,238 700,000 0 52,739,042 46,659,542 0.01913 \$877,770 2030 2031 52,739,042 527,390 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2031 2032 53,966,433 539,664 700,000 0 55,758,158 49,678,658 0.019027 \$934,733 2032 2033 55,206,097 55,758,158 49,678,658 0.018932 \$940,510 2034 2034 55,758,158 56,315,739 60,315,739 50,736,339 0.018837 \$946,311 2034 2035 56,315,739 0 6,878,897 50,799,397 0.018743 \$952,135 2035 56,878,897	2027 2028 49,129,309 41,153 700,000 0 50,520,336 44,44,004 0.019315 \$850,244 2028 2029 50,320,588 503,206 700,000 0 51,523,804 45,444,304 0.019315 \$877,770 2029 2030 51,523,804 515,238 700,000 0 53,966,433 47,886,933 0.019129 \$896,737 2031 2032 53,966,433 539,664 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2032 2033 55,206,097 552,06 0 55,758,158 49,678,658 0.018932 \$940,510 2033 2034 55,758,158 56,315,739 0 56,315,739 50,236,239 0.018932 \$940,510 2034 2035 55,758,158 55,758,158 0 56,315,739 50,236,239 0.018932 \$940,510 2034 2034 56,315,739 0 0 56,315,739 0.018937 \$946,311	2027 2028 49,129,309 41,153 700,000 0 50,520,538 44,44,304 0.019315 5886,244 2028 2029 2030 51,523,804 51,523,804 45,444,304 0.019315 \$877,770 2029 2030 51,523,804 51,523,804 46,595,542 0.019219 \$877,770 2030 2031 52,739,042 527,390 700,000 0 53,966,433 47,886,933 0.019123 \$915,724 2031 2032 53,966,433 539,664 700,000 0 55,206,097 49,126,597 0.019027 \$934,733 2032 2033 55,206,097 552,06,997 49,678,658 0.018932 \$940,510 2033 2034 55,758,158 55,758,158 50,236,239 0.018932 \$940,510			700,000		000	c	מסד מני מד	000 110 11	7,70,70		or c
2027202849,129,305491,293700,000050,320,59844,241,0980.019412\$858,8242028202950,320,59850,320,69700,000051,523,80445,444,3040.019315\$877,7702029203051,523,804515,238700,000052,739,04246,659,5420.019219\$896,7372031203152,739,042527,390053,966,43347,886,9330.019123\$915,7242032203355,206,097552,066,09749,126,5970.019027\$934,7332034203455,758,158557,581056,315,7390.018932\$946,3112034203556,315,739656,878,89750,739,3970.018743\$952,1352034203556,878,89756,878,89750,799,3970.018649\$957,982	2027202849,129,305491,293700,000050,320,59844,241,0980.019412\$858,8242028202950,320,598503,206700,000051,523,80445,444,3040.019315\$877,7702029203051,523,804515,238700,000052,739,04246,659,5420.019219\$896,7372031203252,739,04252,739,04246,659,5420.019219\$896,7372031203253,966,43352,06,09749,126,5970.019027\$934,7332032203355,206,097552,061055,758,15849,678,6580.018932\$940,5102034203455,758,15856,315,739056,315,7390.018743\$946,3112034203556,315,739056,878,89750,799,3970.018743\$952,1352035203656,878,8975057,447,68651,368,1860.018649\$957,982	2027202849,129,305491,293700,000050,320,59844,241,0980.019412\$858,8242028202950,320,598503,206700,000051,523,80445,444,3040.019315\$877,7702029203051,523,804515,238700,000052,739,04246,659,5420.019219\$896,7372031203152,739,042527,390053,966,43347,886,9330.019123\$915,724203253,966,433539,664700,000055,206,09749,126,5970.019027\$934,7332033203455,206,09755,206,09749,678,6580.018932\$946,3112034203455,758,15856,315,739056,315,7390.01873\$946,311	2027202849,129,305491,293700,000050,320,59844,241,0980.019412\$858,8242028202950,320,598503,206700,000051,523,80445,444,3040.019315\$877,7702029203051,523,804515,238700,000052,739,04246,659,5420.019219\$896,7372031203152,739,042527,390053,966,43347,886,9330.019123\$915,724203253,966,433539,664700,000055,206,09749,126,5970.019027\$934,733203355,206,097552,061055,758,15849,678,6580.018932\$940,5102033203455,758,15855,758,15850,236,2390.018837\$946,311			41,712,183	417,122	7,000,000	0	49,129,305	43,049,805	0.019510	\$839,898	2027
2026202741,712,183417,1227,000,000049,129,30543,049,8050.019510\$839,8982027202849,129,305491,293700,000050,320,59844,241,0980.019412\$858,8242028202950,320,59850,320,59846,4241,0980.019412\$887,7702029203051,523,80451,523,80445,444,3040.019315\$877,7702029203152,739,042527,390053,966,43347,886,9330.019123\$896,7372031203253,966,433539,664700,000055,758,15849,126,5970.019029\$934,7332032203355,206,097552,06,09749,126,5970.019027\$946,3112034203455,758,158563,15,739056,815,7390.018932\$946,3112034203556,315,739056,878,89750,739,3970.018743\$952,1352035203656,878,89757,447,68651,368,1860.018649\$957,982	2026 2027 41,712,183 417,122 7,000,000 0 49,129,305 43,049,805 0.019510 \$839,898 2027 2028 49,129,305 491,293 700,000 0 50,320,598 44,241,098 0.019412 \$828,824 2028 2029 50,320,598 50,320,69 700,000 0 51,523,804 45,444,304 0.019315 \$877,770 2029 2030 51,523,804 515,238 700,000 0 52,739,042 46,659,542 0.019219 \$877,770 2030 2031 52,739,042 700,000 0 53,966,433 47,886,933 0.019219 \$896,737 2031 2032 53,966,433 700,000 0 55,206,097 49,126,597 0.019027 \$915,724 2032 2033 55,206,097 552,061 70 55,758,158 49,678,688 0.019027 \$940,510 2034 50,34,733 50,236,239 60,138,73 60,138,73 50,738,139 50,738,139 2034	2026202741,712,183417,1227,000,000049,129,30543,049,8050.019510\$839,8982027202849,129,305491,293700,000050,320,59844,241,0980.019412\$858,8242028202950,320,59850,320,598700,000051,523,80445,444,3040.019315\$877,7702029203051,523,80451,523,80452,739,04260,19315\$896,7372031203252,739,042527,390053,966,43347,886,9330.019219\$896,7372031203253,966,433539,664700,000055,206,09749,126,5970.019027\$934,7332032203355,206,09755,206,09760,758,15849,678,6580.018932\$946,3112034203455,758,15856,315,73960,236,2390.018837\$946,311	2026202741,712,183417,1227,000,000049,129,30543,049,8050.019510\$839,8982027202849,129,305491,293700,000050,320,59844,241,0980.019412\$858,8242028202950,320,598503,206700,000051,523,80445,444,3040.019315\$896,7372029203051,523,804515,238700,000052,739,04246,659,5420.019219\$896,7372031203252,739,042527,390700,000053,966,43347,886,9330.019123\$915,7242032203355,206,09755,206,09749,126,5970.019027\$934,7332033203455,206,09755,758,15849,678,6580.018932\$940,510			33,378,399	333,784	8,000,000	0	41,712,183	35,632,683	0.019608	\$698,684	2026
2025 2026 33,378,399 333,784 8,000,000 0 41,712,183 5,622,683 0.019608 \$698,684 2026 2027 41,712,183 417,122 7,000,000 0 49,129,305 43,049,805 0.019510 \$839,834 2027 2028 49,129,305 491,293 700,000 0 51,523,804 45,444,004 0.019412 \$858,824 2028 2029 50,320,598 503,206 700,000 0 51,523,804 45,444,304 0.019412 \$858,824 2029 2030 51,523,804 515,238 700,000 0 51,523,804 45,444,304 0.019315 \$877,770 2030 2031 52,739,042 527,39,042 45,659,542 0.019219 \$896,737 2031 2032 539,664,33 523,060,97 52,739,042 49,686,933 0.019123 \$914,731 2032 539,664,33 552,06,09 0 55,758,158 49,678,658 0.018937 \$946,311 2034 557,581,5	2025202633,378,399333,7848,000,000041,712,18335,632,6830.019608\$698,6842026202741,712,183417,1227,000,000049,129,30543,049,8050.019510\$839,8982027202849,129,30550,320,59844,241,0980.019412\$828,8242028202950,320,59850,320,598700,000051,523,80445,444,3040.019315\$877,7702029203051,523,804515,238700,000052,739,04246,659,5420.019219\$896,7372031203252,739,04252,739,042700,000055,206,09749,126,5970.019027\$934,7332031203253,966,43353,966,43350,136,5970.019027\$934,7332032203355,206,097552,061055,758,15849,678,6580.018932\$946,3112034203455,758,15856,315,739056,878,89750,799,3970.018743\$952,135203456,878,89756,878,89750,744,68651,368,18650,186,49850,186,49850,186,498	2025202633,378,399333,7848,000,000041,712,18335,632,6830.019608\$698,6842026202741,712,183417,1227,000,000050,320,59844,241,0980.019510\$839,8982027202849,129,305491,293700,000051,523,80445,444,3040.019412\$858,8242029203051,523,804515,238700,000052,739,04246,559,5420.019315\$896,7372031203252,739,042527,390700,000053,664,43347,886,9330.019123\$915,7242031203253,966,433539,664700,000055,206,09749,126,5970.019027\$934,7332032203355,206,097552,06,09765,758,15849,678,6580.018932\$940,5102033203455,758,15856,315,7390.018837\$946,311203455,758,15856,315,7390.01874350,739,3970.018743\$952,135	2025202633,378,399333,7848,000,000041,712,18335,632,6830.019608\$698,6842026202741,712,183417,1227,000,000050,320,59844,241,0980.019510\$839,8982027202849,129,305491,293700,000051,523,80445,444,3040.019412\$828,8242028202950,320,588515,238700,000051,523,80445,444,3040.019315\$836,7372030203152,739,042527,390700,000053,966,43347,886,9330.019123\$915,7242031203253,966,433539,664700,000055,206,09749,126,5970.019027\$934,7332032203355,206,097552,061055,736,5390.018932\$940,5102033203455,758,15855,758,158656,315,73950,236,2390.018932\$940,510			25,127,128	251,271	8,000,000	0	33,378,399	27,298,899	0.019695	\$537,665	2025
2024 2025 25,127,128 25,127,128 8,000,000 0 33,378,399 27,298,899 0.01969S \$533,665 2025 2026 33,378,399 33,378,399 33,378,399 37,700,000 0 41,712,183 35,632,683 0.01960S \$698,684 2026 2027 41,712,183 417,122 7,000,000 0 50,320,598 44,241,098 0.019412 \$839,898 2027 2028 49,129,305 50,320,698 50,000 0 51,523,804 45,444,304 0.019412 \$839,898 2029 2029 50,320,598 50,320,69 0 51,523,804 45,444,304 0.019412 \$896,737 2030 20,30 51,523,804 700,000 0 52,739,042 45,444,304 0.01912 \$896,737 2031 52,739,042 52,739,042 52,739,042 700,000 0 55,739,042 40,126,597 0.01912 \$915,724 2032 53,664,33 55,206,097 52,206,097 49,126,597 0.019027 <th>2024 2025 25,127,128 25,127,128 8,000,000 0 33,378,399 27,298,899 0.01969S \$533,665 2025 2026 33,378,399 333,784 8,000,000 0 41,712,183 35,632,683 0.019608 \$698,684 2026 2027 41,712,183 417,122 7,000,000 0 49,129,305 44,241,098 0.019412 \$838,884 2027 2028 49,129,305 503,206 700,000 0 50,320,598 44,241,098 0.019412 \$858,824 2029 2029 50,320,598 503,206 0 51,523,804 45,444,304 0.019412 \$858,824 2029 2030 51,523,804 51,523,804 51,523,804 45,444,304 0.019315 \$896,737 2030 21,523,804 51,523,804 51,523,804 700,000 0 52,739,042 46,639,33 0.01912 \$896,737 2031 52,206,097 52,206,097 552,06,097 55,206,097 55,758,158 49,678,658 0.01892</th> <td>2024 2025 25,127,128 25,127,128 8,000,000 0 33,378,399 27,298,899 0.019695 \$537,665 2025 2026 33,378,399 333,784 8,000,000 0 41,712,183 5,698,684 \$598,684 2026 2027 41,712,183 417,122 7,000,000 0 49,129,305 44,241,098 0.019510 \$839,898 2027 2028 49,129,305 491,293 700,000 0 51,523,804 45,444,304 0.019412 \$839,898 2028 2029 50,320,598 503,206 700,000 0 51,523,804 45,444,304 0.019412 \$839,838 2029 2030 51,523,804 51,523,804 44,244,304 0.019315 \$896,737 2031 52,739,042 52,739,042 44,786,933 0.019213 \$915,724 2031 53,966,433 539,664 700,000 0 55,758,158 49,678,658 0.019027 \$940,510 2034 535,804 55,758,158 49,6</td> <td>2024202525,127,12825,12718,000,000033,378,39927,298,8990.019695\$537,6652025202633,378,399333,78,399333,7848,000,000041,712,18335,632,6830.019608\$688,6842026202741,712,183417,1227,000,000050,320,59844,241,0980.019412\$839,8982028202950,320,598503,206700,000051,523,80445,444,3040.019315\$896,7372029203051,523,804515,238700,000052,739,04246,659,5420.019123\$896,7372031203253,966,433539,664700,000055,206,09749,126,5970.019027\$934,7332032203355,206,09755,206,097655,736,65890,18932\$940,5102033203455,758,15855,758,15856,315,7390.018837\$946,511</td> <th></th> <td></td> <td>20,125,869</td> <td>201,259</td> <td>4,800,000</td> <td>0</td> <td>25,127,128</td> <td>19,047,628</td> <td>0.019783</td> <td>\$376,824</td> <td>2024</td>	2024 2025 25,127,128 25,127,128 8,000,000 0 33,378,399 27,298,899 0.01969S \$533,665 2025 2026 33,378,399 333,784 8,000,000 0 41,712,183 35,632,683 0.019608 \$698,684 2026 2027 41,712,183 417,122 7,000,000 0 49,129,305 44,241,098 0.019412 \$838,884 2027 2028 49,129,305 503,206 700,000 0 50,320,598 44,241,098 0.019412 \$858,824 2029 2029 50,320,598 503,206 0 51,523,804 45,444,304 0.019412 \$858,824 2029 2030 51,523,804 51,523,804 51,523,804 45,444,304 0.019315 \$896,737 2030 21,523,804 51,523,804 51,523,804 700,000 0 52,739,042 46,639,33 0.01912 \$896,737 2031 52,206,097 52,206,097 552,06,097 55,206,097 55,758,158 49,678,658 0.01892	2024 2025 25,127,128 25,127,128 8,000,000 0 33,378,399 27,298,899 0.019695 \$537,665 2025 2026 33,378,399 333,784 8,000,000 0 41,712,183 5,698,684 \$598,684 2026 2027 41,712,183 417,122 7,000,000 0 49,129,305 44,241,098 0.019510 \$839,898 2027 2028 49,129,305 491,293 700,000 0 51,523,804 45,444,304 0.019412 \$839,898 2028 2029 50,320,598 503,206 700,000 0 51,523,804 45,444,304 0.019412 \$839,838 2029 2030 51,523,804 51,523,804 44,244,304 0.019315 \$896,737 2031 52,739,042 52,739,042 44,786,933 0.019213 \$915,724 2031 53,966,433 539,664 700,000 0 55,758,158 49,678,658 0.019027 \$940,510 2034 535,804 55,758,158 49,6	2024202525,127,12825,12718,000,000033,378,39927,298,8990.019695\$537,6652025202633,378,399333,78,399333,7848,000,000041,712,18335,632,6830.019608\$688,6842026202741,712,183417,1227,000,000050,320,59844,241,0980.019412\$839,8982028202950,320,598503,206700,000051,523,80445,444,3040.019315\$896,7372029203051,523,804515,238700,000052,739,04246,659,5420.019123\$896,7372031203253,966,433539,664700,000055,206,09749,126,5970.019027\$934,7332032203355,206,09755,206,097655,736,65890,18932\$940,5102033203455,758,15855,758,15856,315,7390.018837\$946,511			20,125,869	201,259	4,800,000	0	25,127,128	19,047,628	0.019783	\$376,824	2024
2024 20,125,869 20,125,869 20,125,869 20,125,869 20,125,869 33,78,399 37,6824 5376,824 2024 2025 25,127,128 25,127,128 25,127,128 26,000,000 0 41,712,183 35,336,839 5637,665 2025 2026 2027 41,712,183 417,122 7,000,000 0 41,712,183 35,349,805 0.019608 5839,884 2026 2027 41,712,183 417,122 7,000,000 0 50,320,598 44,741,098 0.01941 5838,824 2028 2027 49,129,305 491,293 700,000 0 51,523,804 45,444,304 0.019412 \$839,838 2028 2032,698 515,238 700,000 0 51,523,804 45,444,304 0.019412 \$836,834 2029 2032 523,364 515,238 700,000 0 51,523,804 45,444,304 0.019412 \$836,874 2031 2032 20346,433 527,39,042 700,000 0 53,666,	2024 20125,869 201,25,869 4,800,000 0 25,127,128 19,047,628 0.019783 \$376,824 2024 2025 25,127,128 25,127,128 25,127,128 8,000,000 0 3,378,399 27,298,899 0.019695 \$537,665 2025 2026 25,127,128 41,712,183 4,000,000 0 41,712,183 35,632,683 0.019608 \$688,684 2026 2027 40,129,305 41,712,183 700,000 0 49,129,305 40,109,109 \$839,888 2027 2028 2029 50,320,598 700,000 0 50,320,598 40,129,305 \$828,824 2029 2030 51,523,804 515,23,804 700,000 0 51,523,804 45,444,304 0.019315 \$896,737 2030 2031 51,523,804 515,23,804 700,000 0 51,523,804 45,444,304 0.019315 \$896,737 2031 2032 5396,433 700,000 0 51,523,804 47,869,933 0.01	2024 20,125,869 201,259 4,800,000 0 25,127,128 19,047,628 0.019783 \$376,824 2024 2025 25,127,128 25,127,1 8,000,000 0 33,378,399 27,298,899 0.019695 \$537,665 2025 2026 25,127,128 41,712 7,000,000 0 41,712,183 35,632,683 0.019608 \$688,844 2026 2027 41,712,183 41,712 7,000,000 0 41,712,183 35,632,683 0.019610 \$839,888 2027 2028 49,129,305 491,293 7,000,000 0 51,523,804 45,444,098 0.019412 \$858,824 2029 2030 51,523,804 7,000,000 0 51,523,804 45,444,304 0.019412 \$858,824 2031 51,523,804 515,238 700,000 0 51,523,804 45,444,304 0.019219 \$896,737 2032 52,739,042 52,739,042 700,000 0 52,739,644 0.019219 \$940,512 <	2024 2024 20125,869 201,25,869 4,800,000 0 25,127,128 19,047,628 0.019783 \$376,824 2024 2025 25,127,128 25,127,12 8,000,000 0 33,378,399 27,288,899 0.019605 \$537,665 2025 2026 33,378,399 333,784 8,000,000 0 41,712,183 35,632,683 0.019608 \$698,684 2026 2027 41,712,183 700,000 0 41,712,183 35,632,683 0.019510 \$698,684 2027 2028 49,129,305 491,293 700,000 0 51,523,804 45,444,304 0.019412 \$858,824 2029 2029 50,320,598 503,206 0 51,523,804 45,444,304 0.019412 \$896,737 2029 2030 51,523,804 51,523,804 700,000 0 51,523,904 44,444,304 0.019212 \$394,734 2031 52,739,042 52,739,042 700,000 0 52,206,097 49,126,597 0.0190			15,223,633	152,236	4,750,000	0	20,125,869	14,046,369	0.019903	\$279,572	2023
2022 2023 15,23,633 15,22,600 4,750,000 0 20,125,869 0.019903 \$279,572 2023 2024 20,125,869 201,258 4,800,000 0 25,127,128 19,047,628 0.01993 \$376,824 2024 2025 25,127,128 25,127,12 8,000,000 0 33,378,399 0.019695 \$537,665 2026 2026 25,127,128 25,127,12 7,000,000 0 41,712,183 35,632,683 0.019608 \$698,684 2026 2027 41,712,183 7,000,000 0 41,712,183 35,632,683 0.019608 \$839,898 2027 2028 2029 49,129,305 700,000 0 51,223,684 45,444,304 0.019315 \$839,898 2029 2029 50,320,598 503,206 700,000 0 51,223,804 45,444,304 0.019315 \$836,824 2029 2030 51,238 700,000 0 51,323,804 45,444,304 0.019315 \$896,737	2022 2023 15,23,633 152,236 4,750,000 0 20,125,869 0.019933 \$279,572 2023 2024 20,125,869 201,259 4,800,000 0 25,127,128 19,047,628 0.019933 \$376,824 2024 2025 25,127,128 25,127,1 8,000,000 0 33,378,399 0.019695 \$537,665 2025 2026 25,127,128 25,127,1 8,000,000 0 41,712,183 35,632,683 0.019608 \$698,684 2026 2027 41,712,183 47,102 7,000,000 0 41,712,183 35,632,683 0.019608 \$839,884 2027 2028 49,129,305 700,000 0 51,253,804 45,444,304 0.019412 \$839,884 2028 2029 50,320,598 503,206 700,000 0 51,253,804 45,444,304 0.019315 \$896,737 2029 203 20,320,698 700,000 0 51,253,804 45,444,304 0.019315 \$896,737 <th>2022 2023 15,233,633 152,236 4,750,000 0 20,125,869 14,046,369 0.019903 \$279,572 2023 2024 20,125,869 20,125,869 20,125,869 20,125,869 0.019783 \$376,824 2024 2025 25,127,128 25,127,12 8,000,000 0 41,712,183 35,526,83 0.019608 \$537,665 2025 2026 25,127,128 25,100,000 0 41,712,183 35,63,683 0.019608 \$537,665 2026 2026 2026 33,378,399 333,784 8,000,000 0 41,712,183 35,63,683 0.019608 \$588,884 2026 2026 20,22 2026 49,123,30 70,000 0 50,320,598 0.019608 \$588,834 2028 2029 20,320,598 515,238 700,000 0 51,523,804 45,444,304 0.019315 \$586,777 2029 2031 51,233,804 515,238 700,000 0 51,523,804 45,444,304</th> <th>2022 2023 15,23,633 15,23,633 4,750,000 0 20,125,869 0.019903 5279,572 2023 2024 20,125,869 201,259 4,800,000 0 25,127,128 19,047,628 0.019933 \$376,824 2024 2025 25,127,128 25,127,1 8,000,000 0 41,712,183 27,298,899 0.019608 \$537,665 2025 2026 33,378,399 33,784 8,000,000 0 41,712,183 35,632,683 0.019608 \$569,684 2026 2027 41,712,183 41,712,183 700,000 0 41,712,183 35,632,683 0.019608 \$569,684 2027 2028 49,129,396 700,000 0 51,523,804 45,444,304 0.019412 \$858,824 2029 2030 51,523,804 700,000 0 51,523,804 45,444,304 0.019412 \$81,777 2031 52,739,042 700,000 0 51,523,804 45,444,304 0.019412 \$81,572</th> <th></th> <th></th> <th>13,875,082</th> <th>138,751</th> <th>1,209,800</th> <th>0</th> <th>15,223,633</th> <th>9,144,133</th> <th>0.019736</th> <th>\$180,468</th> <th>2022</th>	2022 2023 15,233,633 152,236 4,750,000 0 20,125,869 14,046,369 0.019903 \$279,572 2023 2024 20,125,869 20,125,869 20,125,869 20,125,869 0.019783 \$376,824 2024 2025 25,127,128 25,127,12 8,000,000 0 41,712,183 35,526,83 0.019608 \$537,665 2025 2026 25,127,128 25,100,000 0 41,712,183 35,63,683 0.019608 \$537,665 2026 2026 2026 33,378,399 333,784 8,000,000 0 41,712,183 35,63,683 0.019608 \$588,884 2026 2026 20,22 2026 49,123,30 70,000 0 50,320,598 0.019608 \$588,834 2028 2029 20,320,598 515,238 700,000 0 51,523,804 45,444,304 0.019315 \$586,777 2029 2031 51,233,804 515,238 700,000 0 51,523,804 45,444,304	2022 2023 15,23,633 15,23,633 4,750,000 0 20,125,869 0.019903 5279,572 2023 2024 20,125,869 201,259 4,800,000 0 25,127,128 19,047,628 0.019933 \$376,824 2024 2025 25,127,128 25,127,1 8,000,000 0 41,712,183 27,298,899 0.019608 \$537,665 2025 2026 33,378,399 33,784 8,000,000 0 41,712,183 35,632,683 0.019608 \$569,684 2026 2027 41,712,183 41,712,183 700,000 0 41,712,183 35,632,683 0.019608 \$569,684 2027 2028 49,129,396 700,000 0 51,523,804 45,444,304 0.019412 \$858,824 2029 2030 51,523,804 700,000 0 51,523,804 45,444,304 0.019412 \$81,777 2031 52,739,042 700,000 0 51,523,804 45,444,304 0.019412 \$81,572			13,875,082	138,751	1,209,800	0	15,223,633	9,144,133	0.019736	\$180,468	2022
2021 2022 13,875,082 138,751 1,209,800 0 15,223,633 9,144,133 0.019736 \$180,468 2022 2023 15,223,633 152,236 4,750,000 0 20,125,869 14,046,369 0.019903 \$279,572 2023 2024 20,125,869 201,25 4,800,000 0 25,127,128 19,047,628 0.01903 \$279,572 2024 2025 25,127,128 25,000 0 25,127,128 19,047,628 0.019695 \$537,655 2024 2025 25,127,128 4,000,000 0 41,712,183 35,632,683 0.019695 \$537,655 2026 2027 41,712,183 417,124 7,000,000 0 41,712,183 35,636,83 0.019605 \$539,683 2026 2027 41,712,183 40,129,305 40,129,305 700,000 0 51,523,804 44,241,098 0.019510 \$589,737 2028 2029 51,523,804 45,444,304 0.019212 51,244,334 0.01921	2021 2022 13.875,082 13.875,082 12.09,800 0 15,223,633 9,144,133 0.019736 \$180,468 2022 2023 15,223,633 152,236 4,750,000 0 20,125,869 14,046,369 0.019903 \$279,572 2024 20,25 20,125,869 20,125,869 20,125,869 20,125,869 0.019695 \$279,572 2024 2025 25,127,128 25,127,128 20,125,869 0.019695 \$279,572 2025 2026 25,127,128 8,000,000 0 41,712,183 35,632,683 0.019695 \$537,665 2025 2026 25,127,128 8,000,000 0 41,712,183 35,632,683 0.019608 \$589,884 2026 2027 41,712,183 47,122,183 35,000,000 0 41,712,183 35,632,683 0.019608 \$589,884 2026 2027 41,712,183 47,11,183 35,632,683 0.019608 \$589,884 2028 2029 50,220,988 50,220,988	2021 2022 13,875,082 138,75 1,209,800 0 15,223,633 9,144,133 0,019736 \$180,468 2022 2023 15,223,633 152,236 4,750,000 0 20,125,869 14,046,369 0,019903 \$279,572 2023 2024 20,125,869 201,259 4,800,000 0 25,127,128 19,047,628 0,019903 \$279,572 2024 2024 20,125,869 201,259 8,000,000 0 25,127,128 19,047,628 0,019695 \$279,527 2024 2026 25,127,128 8,000,000 0 41,712,183 35,632,683 0,019695 \$537,665 2026 2027 41,712,183 8,000,000 0 41,712,183 35,632,683 0,019608 \$533,665 2027 2028 49,129,305 491,293 700,000 0 51,523,804 45,444,304 0,01912 \$886,834 2029 2030 52,396 49,129,305 700,000 0 51,523,804 47,444,304	2021 2022 13,875,082 138,751 1,209,800 0 15,223,633 9,144,133 0.019736 \$180,468 2022 2023 15,223,633 15,223,633 15,223,633 15,223,633 0.01903 \$279,572 2023 2024 20,125,869 201,259 4,800,000 0 25,127,128 19,047,628 0.01903 \$376,824 2024 2025 25,127,128 25,127,128 19,047,628 0.019695 \$376,824 2024 2025 25,127,128 25,127,128 19,047,628 0.019608 \$3376,839 27,208,899 0.019608 \$357,665 2024 2025 25,127,128 41,712,138 40,000,000 0 41,712,183 35,065 \$353,665<			6,079,500		7,795,582	0	13,875,082	7,795,582	As Reported	\$159,373	2021
2020 2021 6,079,500 7,795,582 0 13,875,082 7,795,582 As Reported \$150,468 2021 2022 13,875,082 13,875,082 15,223,633 15,223,633 9,144,133 0.019736 \$180,468 2022 2023 15,223,633 152,236 4,750,000 0 20,125,869 10,047,628 0.01903 \$279,572 2023 2024 20,125,869 201,259 4,800,000 0 20,125,869 10,047,628 0.01903 \$279,572 2024 2024 20,125,869 201,259 4,800,000 0 20,125,889 0.01903 \$279,572 2024 2025 25,127,128 25,127,128 33,378,399 27,298,899 0.01903 \$537,665 2025 2026 49,129,305 41,712,183 33,378,399 41,712,183 35,683,489 0.01903 \$537,665 2026 2024 49,129,305 49,129,305 700,000 0 51,233,908 42,44,304 0.01901 \$51,233,908	2020 2021 6,079,500 7,795,582 0 13,875,082 7,795,582 As Reported \$150,473 2021 2022 13,875,082 138,751 1,209,800 0 15,223,633 9,144,133 0.019736 \$180,468 2022 2023 15,223,633 152,236 4,750,000 0 20,125,869 10,097,628 0.019903 \$279,572 2024 20,125,869 20,125,869 20,125,869 20,125,869 0.01903 \$279,572 2024 20,25 25,127,128 25,127,128 19,047,628 0.01993 \$376,824 2025 25,127,128 25,127,128 8,000,000 0 25,127,128 35,768,899 0.019978 \$376,824 2025 2026 33,378,399 33,3784 8,000,000 0 44,712,183 35,632,683 \$37,682,888 \$37,682,888 2025 2027 41,171,183 41,712,183 700,000 0 51,523,899 0.019973 \$39,688 2026 2023 2024	2020 2021 6,079,500 7,795,582 0 13,875,082 7,795,582 As Reported \$15,23,433 0.019736 \$15,044,133 0.019736 \$150,488 2021 2022 13,875,082 138,751 1,209,800 0 15,223,633 9,144,133 0.01976 \$180,468 2022 2023 15,223,633 152,236 4,750,000 0 20,125,869 0.019903 \$279,772 \$279,772 2024 2024 20,125,869 201,259 4,800,000 0 20,125,869 0.019695 \$279,772 2024 2025 25,127,128 25,127,128 8,000,000 0 25,127,128 3,444,304 0.019695 \$537,655 2025 2026 25,127,128 417,12 7,000,000 0 41,712,183 35,444,304 0.019612 \$588,824 2026 2027 41,712,183 40,129,305 700,000 0 50,232,580 44,241,098 0.019912 \$589,7770 2028 2029 51,239,042 51,23	2020 2021 6,079,500 7,795,582 0 13,875,082 7,795,582 AS Reported \$159,373 2021 2022 13,875,082 13,875,082 0 15,223,633 9,144,133 0.019936 \$180,468 2022 2023 15,223,633 152,236 4,750,000 0 20,125,869 0.019903 \$279,572 2024 2024 20,125,869 201,25 0 25,127,128 19,047,628 0.019903 \$279,582 2024 20,125,869 201,25 4,800,000 0 25,127,128 19,047,628 0.019695 \$279,582 2024 2024 20,125,869 201,25 4,800,000 0 25,127,128 35,404,805 0.019695 \$533,665 2025 2026 25,127,128 8,000,000 0 44,712,183 35,622,683 0.019695 \$533,665 2026 2027 49,129,305 491,293 700,000 0 51,523,804 45,444,304 0.019612 \$535,7770 2029									As Reported	\$137,742	2020
2019 2020 6,079,500 7,795,582 0 13,875,082 As Reported \$135,742 2020 2021 13,875,082 13,875,082 0 15,223,633 9,144,133 0.019736 \$180,468 2021 2022 15,223,633 15,223,63 4,750,000 0 15,223,633 0.019736 \$180,468 2022 2023 15,223,63 20,125,869 20,125,869 0 0 25,127,128 3,178,399 33,78,399 0 0 25,127,128 3,178,399 33,78,399 0 0 0 25,127,128 3,178,399 33,78,399 0 0 0 25,127,128 3,178,399 33,78,399 0 <th>2019 2020 6,079,500 7,795,582 0 13,875,082 As Reported \$13,7742 2020 2021 6,079,500 7,795,582 0 15,223,633 9,144,133 0.019736 \$180,468 2021 2022 13,875,682 15,223,633 15,223,633 15,223,633 0.019736 \$180,468 2022 2023 15,223,633 15,223,63 20,125,869 0.019033 \$2729,572 2024 20,125,869 201,25,869 3,4800,000 0 25,127,128 0.019093 \$376,824 2025 2024 20,127,183 41,712 8,000,000 0 25,127,188 3,625,689 0.019903 \$376,824 2026 2024 20,172,183 41,712 7,000,000 0 41,124,189 3,744,304 0.019913 \$376,824 2027 2028 2029 49,129,305 7,000,000 0 51,23,389 47,44,304 0.019113 \$896,737 2029 2029 51,523,804 700,000 0</th> <td>2019 Column As Reported As Reported 513,7742 2020 2021 6,079,500 1,209,800 0 15,223,633 As Reported 5189,468 2021 2021 13,875,082 1,209,800 0 15,223,633 0,19756 5180,468 2022 2023 15,223,633 15,223,633 15,223,633 15,223,633 0,1975 5180,468 2023 2024 20,125,869 20,125,869 0,01,258 0,019033 376,824 2024 20,125,869 20,125,869 20,125,869 0,01,9003 0 20,125,889 0,019033 376,824 2024 20,127,128 21,271 8,000,000 0 41,712,183 1,046,389 0,019093 593,688 2025 2026 23,127,18 8,000,000 0 41,712,183 35,632,683 0,019093 593,688 2026 2027 41,722 7,000,000 0 51,239,898 0,019093 593,688,324 2029 20,320,598 503,20,598<td>2019 2020 As Reported \$437,742 As Reported \$137,742 2020 2021 3,875,082 13,875,082 0 13,875,082 7,795,582 As Reported \$15,9373 2021 2022 13,875,082 138,751 1,209,800 0 15,223,633 9,144,133 0.019903 \$180,468 2022 2023 15,223,633 152,236 4,750,000 0 20,125,869 0.019903 \$279,572 \$180,468 2022 2024 20,125,869 201,259 4,800,000 0 20,125,869 0.019903 \$279,572 \$279,572 2024 2025 25,127,128 25,127,128 4,800,000 0 20,129,899 0.019695 \$537,684 2024 2025 25,127,128 4,770,000 0 41,712,183 35,768,824 \$537,683 2025 2026 2027 41,712,183 41,712,183 35,632,683 0.019608 \$60,000 0 20,123,683 0.019610 \$538,684 2026</td><th></th><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>As Reported</td><td>\$40,691</td><td>2019</td></td>	2019 2020 6,079,500 7,795,582 0 13,875,082 As Reported \$13,7742 2020 2021 6,079,500 7,795,582 0 15,223,633 9,144,133 0.019736 \$180,468 2021 2022 13,875,682 15,223,633 15,223,633 15,223,633 0.019736 \$180,468 2022 2023 15,223,633 15,223,63 20,125,869 0.019033 \$2729,572 2024 20,125,869 201,25,869 3,4800,000 0 25,127,128 0.019093 \$376,824 2025 2024 20,127,183 41,712 8,000,000 0 25,127,188 3,625,689 0.019903 \$376,824 2026 2024 20,172,183 41,712 7,000,000 0 41,124,189 3,744,304 0.019913 \$376,824 2027 2028 2029 49,129,305 7,000,000 0 51,23,389 47,44,304 0.019113 \$896,737 2029 2029 51,523,804 700,000 0	2019 Column As Reported As Reported 513,7742 2020 2021 6,079,500 1,209,800 0 15,223,633 As Reported 5189,468 2021 2021 13,875,082 1,209,800 0 15,223,633 0,19756 5180,468 2022 2023 15,223,633 15,223,633 15,223,633 15,223,633 0,1975 5180,468 2023 2024 20,125,869 20,125,869 0,01,258 0,019033 376,824 2024 20,125,869 20,125,869 20,125,869 0,01,9003 0 20,125,889 0,019033 376,824 2024 20,127,128 21,271 8,000,000 0 41,712,183 1,046,389 0,019093 593,688 2025 2026 23,127,18 8,000,000 0 41,712,183 35,632,683 0,019093 593,688 2026 2027 41,722 7,000,000 0 51,239,898 0,019093 593,688,324 2029 20,320,598 503,20,598 <td>2019 2020 As Reported \$437,742 As Reported \$137,742 2020 2021 3,875,082 13,875,082 0 13,875,082 7,795,582 As Reported \$15,9373 2021 2022 13,875,082 138,751 1,209,800 0 15,223,633 9,144,133 0.019903 \$180,468 2022 2023 15,223,633 152,236 4,750,000 0 20,125,869 0.019903 \$279,572 \$180,468 2022 2024 20,125,869 201,259 4,800,000 0 20,125,869 0.019903 \$279,572 \$279,572 2024 2025 25,127,128 25,127,128 4,800,000 0 20,129,899 0.019695 \$537,684 2024 2025 25,127,128 4,770,000 0 41,712,183 35,768,824 \$537,683 2025 2026 2027 41,712,183 41,712,183 35,632,683 0.019608 \$60,000 0 20,123,683 0.019610 \$538,684 2026</td> <th></th> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>As Reported</td> <td>\$40,691</td> <td>2019</td>	2019 2020 As Reported \$437,742 As Reported \$137,742 2020 2021 3,875,082 13,875,082 0 13,875,082 7,795,582 As Reported \$15,9373 2021 2022 13,875,082 138,751 1,209,800 0 15,223,633 9,144,133 0.019903 \$180,468 2022 2023 15,223,633 152,236 4,750,000 0 20,125,869 0.019903 \$279,572 \$180,468 2022 2024 20,125,869 201,259 4,800,000 0 20,125,869 0.019903 \$279,572 \$279,572 2024 2025 25,127,128 25,127,128 4,800,000 0 20,129,899 0.019695 \$537,684 2024 2025 25,127,128 4,770,000 0 41,712,183 35,768,824 \$537,683 2025 2026 2027 41,712,183 41,712,183 35,632,683 0.019608 \$60,000 0 20,123,683 0.019610 \$538,684 2026									As Reported	\$40,691	2019
2018 2019 As Reported \$40,691 2019 2020 2021 As Reported \$137,742 2020 2021 13,875,082 1,795,582 0 15,223.633 As Reported \$133,742 2021 2022 13,875,082 1,209,800 0 15,223.633 0.019033 \$180,468 2021 2023 15,223,683 15,223.6 4,750,000 0 20,125,869 0.019093 \$279,572 2022 2024 20,125.8 201,259 4,800,000 0 20,125,869 0.019093 \$279,572 2024 2024 20,127,128 20,125,869 0.01,259 0.019093 \$279,572 2025 2024 20,127,128 4,760,000 0 20,125,869 0.019093 \$378,684 2025 2026 41,712,138 41,712,12 8,000,000 0 41,712,183 35,686 43,129,305 598,684 2022 2024 41,721,218 41,712,218 41,712,183 41,712,333 598,688	2018 2019 As Reported \$40,691 2019 2020 13,875,082 13,875,082 A5 Reported \$137,742 2020 2021 13,875,082 1,705,882 A7,795,882 A7,795,882 A5 Reported \$13,774 2021 2022 13,875,082 1,205,800 0 15,223,633 0.019763 \$180,488 2022 2023 15,223,633 15,23,63 4,750,000 0 20,125,89 0.019903 \$279,572 2024 2024 20,125,9 4,800,000 0 20,125,89 0.019033 \$376,65 2024 2024 20,125,9 4,800,000 0 20,125,89 0.019033 \$376,824 2025 2024 20,125,9 4,800,000 0 20,112,88 0.019033 \$376,824 2026 2027 41,712,183 41,712,183 35,626,63 0.0190412 \$858,824 2028 2029 49,129,305 50,000,000 0 51,523,804 44,441,008 0.019412 \$858	2018 As Reported As Reported \$40,691 2019 2020 2020 1,320,800 7,795,582 0.13875,082 7,795,582 As Reported \$40,691 2021 2022 13,875,082 13,875,082 1,5223,633 9,144,133 0.01976 \$180,468 2021 2022 13,875,082 15,223,633 15,223,633 15,223,633 9,144,133 0.01978 \$2795,73 2022 2023 2024 20,125,869 20,125,869 0.019093 \$2775,72 \$2795,72 2024 20,225 25,127,138 25,127 8,000,000 0 20,125,89 0.019093 \$378,824 2025 2024 20,22 25,127,138 25,127 8,000,000 0 20,125,89 0.019093 \$378,824 2025 2026 25,127,138 25,127 8,000,000 0 41,712,183 35,632,683 0.019093 \$378,824 2026 2026 49,129,305 49,129,306 0 41,712,183 35,632,683 0.01	2018 Column As Reported As Reported 540 691 2019 2020 1,795,582 7,795,582 0 13,875,082 7,795,582 As Reported 5137,742 2020 2021 13,875,082 11,209,800 0 15,223,633 9,144,133 0.01978G 5180,468 2021 2021 13,875,082 12,236 4,750,000 0 15,223,633 9,144,133 0.01978G 5180,468 2022 2023 15,223,633 162,236 4,750,000 0 20,125,869 0.01993 5376,824 2024 2024 20,125,89 18,000,000 0 25,127,128 14,046,389 0.01993 5376,824 2024 2024 20,125,99 313,78,399 33,78,399 33,78,399 33,78,399 336,326,83 0.01993 5376,824 2025 2026 20,125,90 31,77,12,183 47,17,12,183 47,17,12,183 35,326,83 0.01993 5376,83 2028 2029 50,320,598 503,206 <td< td=""><th></th><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>As Reported</td><td>\$11,831</td><td>2018</td></td<>									As Reported	\$11,831	2018
2017 2018 AS Reported \$41,831 2018 2020 2020 7,795,582 0 13,875,082 7,795,582 6 513,742 519,7742 519,7742 2019 2020 13,875,082 13,875,082 7,795,582 6 15,223,633 9,144,133 0.019736 518,9378 2021 2022 13,875,082 13,875,082 14,700,000 0 15,223,633 9,144,133 0.019903 5180,488 2022 2023 15,223,633 15,223,633 15,223,633 0.019903 5376,527 5180,488 5376,527 2024 2024 20,125,869 201,259 0 0 25,127,128 1,046,369 0.019903 5376,527 2024 2024 20,125,869 201,259 0 0 25,127,128 1,044,362 0.019903 5376,65 2025 2024 20,125,88 417,122 7,000,000 0 51,234,89 0.019903 5376,65 2026 2027 41,1712,138	2017 2018 AS Reported \$40,691 2018 2020 2020 7,795,582 0 13,875,082 7,795,582 AS Reported \$40,691 2020 2020 2020 13,875,082 13,875,082 7,795,582 AS Reported \$15,377,42 2021 2022 13,875,082 13,875,082 13,775,000 0 15,223,633 9,144,133 0.019736 \$180,468 2022 2023 15,223,633 15,223,633 15,223,633 4,750,000 0 15,223,633 0.01903 \$180,468 2024 2024 20,125,869 20,125,869 0,01,259 4,800,000 0 25,127,128 0.01903 \$376,824 2024 2025 25,127,128 4,700,000 0 25,127,128 0.01903 \$376,824 2024 2025 25,127,128 4,700,000 0 25,127,128 0.01903 \$376,824 2025 2026 33,378,399 27,298,899 0.01950 \$539,665 \$37,770 <td< th=""><td>2017 2018 As Reported \$11,831 2018 2019 2019 As Reported \$11,831 2019 2020 2020 13,875,082 13,875,082 As Reported \$118,0468 2021 2022 13,875,082 13,875,082 13,875,082 As Reported \$131,742 2021 2022 2023 15,223,633 15,223,63 15,223,633 0.144,133 0.019736 \$180,468 2021 2022 2023 15,223,633 15,223,633 15,223,633 0.144,133 0.019736 \$180,468 2022 2023 15,223,633 15,223,633 15,223,633 0.01,259 4,800,000 0 20,125,893 0.019903 377,828 2024 2025 25,127,128 4,800,000 0 25,127,128 0.019903 377,682 2025 2026 33,378,399 333,784 8,000,000 0 25,127,128 0.019608 5698,684 2027 2028 49,129,335 700,000 0 2</td><td>2017 2018 As Reported \$11,831 2018 2019 48 Reported \$41,891 2019 2020 7,795,582 7,795,582 As Reported \$11,742 2019 2021 13,875,082 1,209,800 0 15,223,633 9,144,133 0,019736 \$180,468 2021 2022 13,875,082 12,223,63 15,223,63 1,209,800 0 15,223,633 9,144,133 0,019736 \$180,468 2022 2023 15,223,633 15,223,63 4,760,000 0 20,125,889 0,019033 \$376,374 2024 2024 20,125,889 20,125,889 0,019073 \$376,824 \$37,632 2024 2025 25,127,128 8,000,000 0 25,127,128 19,047,628 0,019073 \$376,634 2024 2025 25,127,128 8,000,000 0 25,127,128 19,047,628 0,019073 \$376,634 2025 2026 25,127,128 8,000,000 0 26,127,138</td><th></th><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>As Reported</td><td>\$0</td><td>2017</td></td<>	2017 2018 As Reported \$11,831 2018 2019 2019 As Reported \$11,831 2019 2020 2020 13,875,082 13,875,082 As Reported \$118,0468 2021 2022 13,875,082 13,875,082 13,875,082 As Reported \$131,742 2021 2022 2023 15,223,633 15,223,63 15,223,633 0.144,133 0.019736 \$180,468 2021 2022 2023 15,223,633 15,223,633 15,223,633 0.144,133 0.019736 \$180,468 2022 2023 15,223,633 15,223,633 15,223,633 0.01,259 4,800,000 0 20,125,893 0.019903 377,828 2024 2025 25,127,128 4,800,000 0 25,127,128 0.019903 377,682 2025 2026 33,378,399 333,784 8,000,000 0 25,127,128 0.019608 5698,684 2027 2028 49,129,335 700,000 0 2	2017 2018 As Reported \$11,831 2018 2019 48 Reported \$41,891 2019 2020 7,795,582 7,795,582 As Reported \$11,742 2019 2021 13,875,082 1,209,800 0 15,223,633 9,144,133 0,019736 \$180,468 2021 2022 13,875,082 12,223,63 15,223,63 1,209,800 0 15,223,633 9,144,133 0,019736 \$180,468 2022 2023 15,223,633 15,223,63 4,760,000 0 20,125,889 0,019033 \$376,374 2024 2024 20,125,889 20,125,889 0,019073 \$376,824 \$37,632 2024 2025 25,127,128 8,000,000 0 25,127,128 19,047,628 0,019073 \$376,634 2024 2025 25,127,128 8,000,000 0 25,127,128 19,047,628 0,019073 \$376,634 2025 2026 25,127,128 8,000,000 0 26,127,138									As Reported	\$0	2017
2016 2017 As Reported \$0 2017 2018 As Reported \$40,691 2018 2019 2019 As Reported \$40,691 2019 2019 2019 As Reported \$40,691 2019 2020 13,875,082 13,875,082 7,795,582 As Reported \$11,831 2021 2021 13,875,082 13,875,082 15,223,633 9,144,133 0.019736 \$180,488 2022 2023 15,223,633 152,236 4,50,000 0 20,125,869 10,047,628 0.019936 \$180,488 2024 2024 20,125,869 201,259 4,800,000 0 25,127,128 19,047,628 0.019938 \$137,842 2024 2024 20,127,128 4,70,000 0 25,127,128 19,047,628 0.019938 \$137,842 2025 2024 20,127,028 0 20,125,889 0,019948 \$137,842 \$137,842 2025 2026 33,378,49 0 2	2016 2017 As Reported \$0 2018 2018 As Reported \$40,691 2019 2019 As Reported \$40,691 2019 2019 As Reported \$40,691 2019 2021 6,079,500 7,795,582 0 13,875,682 7,795,582 As Reported \$118,374 2021 2021 13,875,082 13,875,082 13,875,082 13,875,082 13,875,082 15,234,333 9,144,133 0.019736 \$180,488 2022 2023 15,223,633 152,236 0 15,223,633 9,144,133 0.019736 \$180,488 2024 2024 20,125,869 201,25,869 0 25,127,128 19,047,628 0.019938 \$157,682 2024 2025 25,127,128 4,700,000 0 25,127,128 357,652 \$180,488 2024 2025 25,127,128 8,000,000 0 25,127,128 30,199,68 \$183,688 2024 2025 4,171,12,133 7,100,00	2016 2017 As Reported \$0 2017 2018 As Reported \$40,691 2018 2019 As Reported \$40,691 2018 2019 As Reported \$40,691 2020 2021 13,875,082 13,875,082 7,795,582 AR Reported \$118,317,42 2021 2021 13,875,082 14,750,000 0 15,223,633 9,144,133 0.019736 \$180,488 2022 2023 15,223,633 15,223,633 15,223,633 15,223,633 9,144,133 0.019903 \$215,727 2022 2023 15,223,633 15,223,633 15,223,633 0.015908 0.019903 \$215,727 2024 2024 20,125,869 201,259 4,750,000 0 20,125,869 0.019903 \$215,727 2024 2025 25,127,128 8,000,000 0 21,127,128 35,665 \$237,665 2025 2024 41,121,138 1,100,000 0 21,223,632 44,241,038 0	2016 2017 As Reported \$0 2017 2018 As Reported \$11,831 2018 2019 As Reported \$40,691 2019 2020 2021 As Reported \$40,691 2019 2020 13,875,082 13,875,082 As Reported \$437,742 2021 2022 13,875,082 13,875,134 1209,800 0 20,125,689 0,01936 \$180,468 2022 2021 2022 13,875,128 15,2236 4,750,000 0 20,125,689 0,019936 \$180,468 2022 2024 20,125,899 201,259 4,800,000 0 25,127,128 19,441,33 0,01969 \$278,937 2024 202,25,127,128 25,127,128 4,800,000 0 25,127,128 19,441,334 0,01969 \$537,682 2024 202,25,127,128 8,000,000 0 25,127,128 19,441,334 0,01969 \$537,682 2025 2026 41,121,133 41,121,133 41,121,13	_	_	Valuation	Increment	Construction	Land	Valuation	Increment	Rate*	Revenue	Year
Vost Vost Vost Volatation Increment Lond Construction Land Volatation Increment As Reported Statisting Responded Statisting 2015 2017 2018 As Reported Statisting As Reported Statisting As Reported Statisting 50,600 2019 2020 2020 13,875,082 13,875,082 As Reported Statisting 516,091 2020 2021 13,875,082 13,875,082 0 13,875,082 As Reported Statisting 2021 2022 2022 15,223,633 152,236 4,750,000 0 15,223,633 15,000 2021 2022 2023 15,223,633 152,236 4,750,000 0 15,123,633 15,000 2022 2023 20,125,889 15,223,633 4,750,000 0 15,123,689 0.019078 51,374,42 2024 20,22 20,22 20,22 20,125,889 4,800,000 0 20,125,889 0.019078 51,975,42 2025 20,22 20,22 2	Vost Vost Voluntion Increment Construction Land Valuation Increment Construction Land Valuation Increment As Reported \$0 2015 2017 2018 As Reported \$118.31 \$4 \$6 \$6 \$6 \$6 \$6 \$7 \$6 \$6 \$6 \$7 \$6 \$6 \$6 \$6 \$18.52 \$18.875 \$18.875 \$18.875 \$2 \$2 \$20.20 \$20.20 \$20.20 \$13.875,632 \$13.875,632 \$2 \$18.875,632 \$2 \$2 \$20.20 \$20.20 \$15.236,633 \$15.236 \$4.700,000 \$0 \$15.236.33 \$15.04,638 \$0 \$10.904 \$2 \$15.936 \$20.009 \$2 \$20.125,889 \$20.009 \$2 \$20.125,889 \$20.009 \$2 \$20.125,889 \$20.009 \$20.125,889 \$20.009 \$20.125,889 \$20.009 \$20.009 \$20.125,889 \$20.009 \$20.009 \$20.009 \$20.125,127,128 \$20.009 \$20.009 \$20.	Vos. 1 Vos. 1 Voluntion Construction Land Voluntion Increment Construction Land Voluntion Increment Response of the construction Response of the construction See Description	Vost Year Valuation Increment Land Waluation Londination Londination Londination As Reported Sulpside Son Sulpside 2015 2017 2018 A. Reported Sulpside A. Reported Sulpside \$40,691 2017 2018 2020 A. Reported Sulpside 2,735,582 0 13,875,082 7,795,582 As Reported Sulpside \$40,691 2020 2020 2021 18,875,082 13,875,082 7,795,582 As Reported Sulpside \$1387,742 \$40,691 2021 2022 2021 18,875,082 13,875,082 0 15,223.63 0,01973 \$519,373 \$180,468 2022 2021 18,875,082 13,875,082 0 15,223.63 0,01973 \$519,537 \$180,468 \$15,233.63 \$180,468 \$180,669 \$180,669 \$180,669 \$180,669 \$180,669 \$180,669 \$180,669 \$180,669 \$180,669 \$180,669 \$180,669 \$180,669 \$180,669 \$180,669 \$180,669 \$180,669 \$180,669			Previous	Inflation	TIF Incre	ment	Total	Cumulative	TIF Tax	1IF	TID Revenue
Valuation Tip Revenue Tip Fractions Tip Fractions<	Valuation Tith Increment Total Combination Tith Increment Total Combination Tith Increment Total Computation Tith Increment Tith Increment </th <th>Vyear Tyear Previous Inflation TTF Increment Total Total Tiff Tax T</th> <th>Valuation The Revenue Previous Inflation TF Increment Todal Compliation Todal Try Tax As Reported SO 2015 2018 2018 Assertance Assertance Assertance \$0 \$0 2018 2019 Assertance Assertance Assertance \$118,831 \$0 2019 2020 2021 Assertance Assertance \$118,732 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 <</th> <th>TID Category</th> <th>Mixed-Use</th> <th>Construction Infl</th> <th></th> <th></th> <th>0.50%</th> <th></th> <th></th> <th></th> <th></th> <th></th>	Vyear Tyear Previous Inflation TTF Increment Total Total Tiff Tax T	Valuation The Revenue Previous Inflation TF Increment Todal Compliation Todal Try Tax As Reported SO 2015 2018 2018 Assertance Assertance Assertance \$0 \$0 2018 2019 Assertance Assertance Assertance \$118,831 \$0 2019 2020 2021 Assertance Assertance \$118,732 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 \$118,742 \$180,468 <	TID Category	Mixed-Use	Construction Infl			0.50%					
yoluation Mixed-Lide Construction Inflation Rate 1 Trial	Valuation (No Recentule Previous Notation) Inflation Rate (Notation Rate (Notation Inflation Rate (Notation Rate (No	Voluntion Time Author of Line Age (Line Age) Time Author of Line Age (Line Age) Time Author of Line Age (Line Age) Time Age (Line Age)	Valuation Trip Recenture Construction Inflation Rate Trip Increment Commission Trip Increment Commission Trip Increment Trip In	Termination Year	2035		iation Rate		1.00%					
Note Mose	ry Wixed Lase Construction Inflation Rate 1000% Total Tit Pack Tit Tax Tit Face valuation Tit Section Tit Received Lond Lond Tit Tax Tit Face	National Mixed-Lose Construction Inflation Rate 100% Academy Mixed-Lose Construction Inflation Rate Los	ny Veal month of the Construction Inflation Rate (Valuation) The Construction Rate (Valuation) The	Last Expenditure Year	2030				-0.50%					
Authority Change in Tank Rate 0.50% Authority Change in Infliction Inflicion Inflicion Infliction Inflicion Infliction Inflition Inflicion Inflicion Inflicion Inflicion Inflicion	Authority Charge in Task Rate 0.50% Authority Charge in Task Rate 0.50% Authority Charge in Task Rate 0.50% Authority Approachiation Rate 0.50% Authority Rate 0.50%	Authority Parison Constitution Inflation Rate 0.50% Authority Parison Rate Authority Parison Rate 0.50% Authority Pari	Applies 2036 Applies Applies	Valuation Date	1/1/15		ıte		0.01999					
Total	Total	April Apri	April Apri	TID Creation Date	9/1/15	Equalized Base V	alue,							
Total Construction Inflation Rate 2009 Annual Change in Tark Rate 2009 2001 2000 2001	Projected 3 and 2 and	Table 9/1/15 Equalized Base Value 0.01399 Campuint Market 1,00% Campuint Market	Applies Appl						Assumptions					
Acta	Assumption Assumptions Assumptions Assumptions Assumptions Assumptions Assumptions Assumption	According to be continue According to be con	Availation 1/4/15 Projected Tax Rate 2, 6,07950	6/30/2022										
Date 9/1/15 Equalized Base Value \$ 6005500 Condition 1 7/14 Securation Base Value \$ 6005500 Condition 1 7/14 Securation Base Value \$ 6005500 Condition Intervent \$ 6005500 Condition Intervent \$ 6005500 Condition Intervent \$ 6005500 Condition Intervent \$ 600500 Condition Intervent	Date 9/1/15 Equalized Base Value Assumption line Vear 1/1/15 Projected Tax Rate C01999 nucl Vear 2/232 Annual Lange In Tax Rate 0.01999 As Reported vort Voal Lange In Tax Rate 0.01999 As Reported \$1,833 As Reported 2015 Decologic March Rate 0.01999 As Reported \$1,833 As Reported \$1,833 As Reported 2017 2018 As Reported \$1,835 As Reported \$1,833 As Reported <t< th=""><th>Date 9/1/15 Equalized Base Valle \$ 6x075,00 Assumptions \$ 6x075,00 Assumptions</th><th>Date 9/1/15 Equalized Base Value \$ 6009500 Accomptions <</th><th>TID No. 11</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></t<>	Date 9/1/15 Equalized Base Valle \$ 6x075,00 Assumptions	Date 9/1/15 Equalized Base Value \$ 6009500 Accomptions <	TID No. 11										
Dute 3f/1/15 City City City City City City City City	Part	Part	Date 9/1/15 Equalized Base Value 6,079,500 tes 1/1/15 Equalized Base Value 6,079,500 Train Train Campain valuation To Research 1/1/15 Train Train Train Train Train As Reported 50,075,00 Valuation Interneut Train Train Valuation Train Valuation Train As Reported 510,374,22 2015 2017 Assistance Liber Train Valuation Train Valuation Train Assistance Reported \$10,374,22 2017 2017 Assistance Liber Train Valuation Train Valuation Train Assistance Reported \$10,374,22 \$10,374,22 \$10,374,22 \$10,374,22 \$10,374,22 \$10,374,22 \$10,374,22 \$10,374,22 \$10,374,22 </td <th>City of De Pere</th> <td></td>	City of De Pere										
Pete	Percent Perc	Part	Petrol	11	Increment P	roForma								

Reported Value

Tailwaggers (\$900,000) Split Between 2019 and 2021, Current Single Family Homes (15 Homes totalling 4,250,000 in permit fees)

Future Single Family Homes (17 Homes totalling 4,800,000 in permit fees),

Fortune Ave Project (\$12,000,000 split 2023-2024) Robinson Metal Expansion (4,000,000 split 2023-2024)

WD-D0075-2 Multifamily

American Court and other Small Projects

TID No. 11 Tax Increment Cash Flow	ncrement	Cash Flow																DE PERI
City of De Pere																		
TID No. 11																		Ą
6/30/2022																		RUNS DE
			Rev	Revenues							Ex	xpenses						
																	Annual	•
Beginning Year Balance	Capital Interes & Debt Reserve	Tax Increment Revenue	Bond Premium and Proceeds	Property Sales	Other Income (grants, etc.)	General Fund Advance	Existing Debt	Future Debt Services (Southern Bridge)	Development Incentive Debt Services	Development Incentive Debt Services	Capital Costs	Professional Sevices	Debt Issuance/	De velopment Grants	Land Purchase, Street Construction	Land Purchase, Professional Services, Street Construction Grants, Annual Admin	Surplus (Deficit)	Balance Afte Surplus to Principal
†		l		- 1	ı													
OTUZ																		
)												69,065
2020 69,065	0	13/,/42	1,213,//5	57,500	60	0 0	130,83/	0 0	0 0	0	333,316	122,355	18,441	30,060	82/	49,380	/23,861	/92,926
2022 557 683		180 468					250 075					0			25 000	35,000	(138 607)	419 076
	0	279,572	0	0	0	0	248,780	0	10,200	0	0	0	0	0	25,000	35,000	(49,608)	369,467
	0	376,824	0	0	0	0	243,648	0	10,200	0	0	0	0	0	25,000	35,000	52,777	422,244
2025 422,244	0	537,665	0	0	0	0	252,700	102,000	69,620	0	0	0	0	0	25,000	35,000	(16,275)	405,969
2026 405,969	0	698,684	0	0	0	0	251,188	102,000	69,620	20,400	0	0	0	0	25,000	35,000	105,456	511,426
2027 511,426	0	839,898	0	0	0	0	249,453	624,829	69,620	20,400	0	0	0	0	25,000	35,000	(274,423)	237,002
2028 237,002	0	858,824	0	0	0	0	248,895	624,829	69,620	139,240	0	0	0	0	25,000	35,000	(492,620)	(255,617)
2029 (255,617)	0	877,770	0	0	0	0	249,208	624,829	69,620	139,240	0	0	0	0	25,000	35,000	(473,986)	(729,603)
2030 (729,603)	0	896,737	0	0	0	0	149,348	624,829	69,620	139,240	0	0	0	0	25,000	35,000	(355,159)	(1,084,763
2031 (1,084,763)	0	915,724	0	0	0	0	27,438	624,829	69,620	139,240	0	0	0	0	25,000	35,000	(214,262)	(1,299,025
2032 (1,299,025)	_	934,733	0	0	0	0	26,625	624,829	69,620	139,240	0	0	0	0	0	35,000	(169,441)	(1,468,466
2033 (1,468,466)	_	940,510	0	0	0	0	25,813	624,829	0	139,240	0	0	0	0	0	35,000	(23,611)	(1,492,077
2034 (1,492,077)	_	946,311	0	0	0	0	0	624,829	0	139,240	0	0	0	0	0	35,000	8,002	(1,484,075
2035 (1,484,075)	0	952,135	0	0	0	0	0	0	0	139,240	0	0	0	0	0	35,000	638,655	(845,420)
2036 (845,420)	0	957,982	0	0	0	0	0	0	0	0	0	0	0	0	0	35,000	922,982	77,562
Remaining Totals	tals 0	11,353,210	0	0	0	0	2,494,923	5,202,630	577,360	1,154,720	8,800	8,169	0	78,536	250,000	561,356		
0																		
Outside Service	es, General Adr	Outside Services, General Admin, Street Eng General Admin	eneral Admin															
Rail Mentance	!																	
Future Amen	can Bivd Extenio	Future American Bivd Extenion (snared with IID No. 12) and Future Southern Bridge Improvements	D No. 12) and F	uture Southern	Bridge Improve	ments												
WD-1041 Pro	WD-1041 Project Incentive Debt	bt																
WD-D0077 Pr	WD-D0077 Projects Incentive Debt	Debt																

5.F. Tax Increment District No. 12

Introduction

The City created TIF District No. 12 to be the primary public financing tool for the continued development of the West Business Park. Within the boundaries of this Tax Incremental District are lands available for single-family, multi-family, and manufacturing sites. The initially approved boundary was approximately 357 acres. The City amended the TID Boundary in 2021 to allow for the expansion of Infinity Machine, Bayside Machine, and the development of Garrity's Glen South Subdivision. Proposed project costs within the district include future cash grants for the individual developments, public improvements may also include the Southbridge Lawrence-American, Southbridge American-Lost Dauphin, rail maintenance, and other road improvements/maintenance with ½ mile of the district. This TID overlays a portion of TID No. 6.

TID Type: Mixed-Use
Creation Date: 9/1/2015
Maximum Expenditure Period: 9/1/2030
Termination Date: 9/1/2035
Extension (Yes/No): No

Statement of Change

 2015 TID Base Value (amended):
 \$6,703,300

 2020 TID Total Value (previous):
 \$1,663,900

 2021 TID Total Value (current):
 \$18,103,300

 Total TID Increment:
 \$11,400,000

 2020 to 2021 Increment Growth:
 \$1,540,800

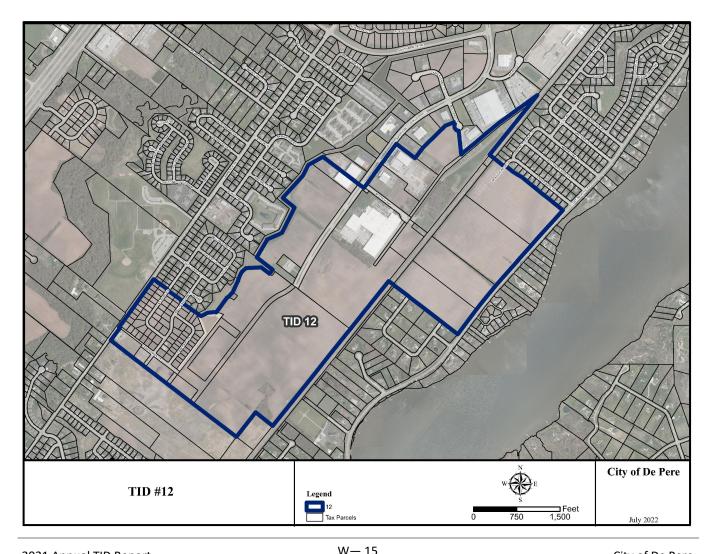
 Prior Year Corrections:
 \$55,700

 Actual Year Over Growth:
 \$11,344,300

Percent Increment Growth: 988%

Reasons for Growth:

- Green Bay Packaging partial assessment
- Georgia Pacific partial assessment
- Garrity Glen South home growth



5.F. Tax Increment District No. 12

TID No. 12 Projections and Changes since 2020.

The TID experienced growth through the remaining assessment of Infinity Machine expansion at 2249 AMERICAN BLVD, QSM at 2270 AMERICAN BLVD, and partial assessment of Green Bay Packaging.

<u>TID No. 12 Remaining Development Opportunities</u>
Several redevelopment opportunities are remaining in TID No. 12. The opportunities are as follows::

- Garrity Glen South Subdivision (2021-2023)
- Best Built Subdivision (2022-2025)
- Green Bay Packaging Expansion (2021-2022)
- WD-D0075-2 multifamily (2025+)
- Georgia Pacific Warehouse (2022)
- American Court and other small projects (2022+)

The project could generate an additional \$98 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately \$760,000 in surplus with the following assumptions:

- Approximately \$26,800,000 in remaining and planned borrowing for infrastructure (Southern Bridge) and development incentives. This is a forecast and project plan amendment could be necessary prior to South Bridge corridors expenses.
- 2. Property values appreciate at 1% per year;
- 3. The current mill rate depreciates at -0.5% per year;
- 4. Annual rail maintenance and administration costs; and
- 5. Final year taxes collected in 2036.

Life After TID No. 12

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 12 closure would be approximately \$2,240,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 31.07% share the City could allocate 15.53% towards a level limit increase. That would add nearly \$350,000 to the annual tax collections for the City. A detailed summary of TID No. 12 financial projections are attached to this report and the detailed summary of the

impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations

Staff recommends the following TID actions:

- Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
- Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
- 3. Evaluate Southern Bridge CIP in the coming years to understand the TID impact and determine if an Project Plan Amendment is necessary.
- Utilize more PAYGO development incentives to reduce City risk and borrowing.
- 5. Amend boundary to allow for Green Bay Packaging expansion.
- Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
- Consider annual surplus donations to underperforming TID No. 9 to facilitate additional façade grants and the possibility to close TID No. 9 without requiring an extension
- 8. Conduct an audit when 30 percent of the project costs are spent.
- 9. Utilize the affordable house extension to seed fund the affordable housing programs.
- Conduct the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact	t on Overlying Juris	dictions				
Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	19.01%	\$25,153	\$451,194	\$426,041	
Local	\$0.006131311	31.07%	\$41,100	\$737,253	\$696,153	\$348,076
School District	\$0.009113915	46.18%	\$61,093	\$1,095,893	\$1,034,800	
Tech. College	\$0.000738384	3.74%	\$4,950	\$88,786	\$83,837	
Total	\$0.019735933	200.0%	\$132,296	\$2,373,126	\$2,240,830	\$348,076

E	No 1	2 Tax Inc	No. 12 Tax Increment ProForma	roForma								
į	N. Of D.	90.0										
	III No. 12	D D										
7/9	6/20/2022											
F	TID Creation Date	Date	9/1/15	Equalized Base Value	/alue		\$ 129,100	Amendment 2021`	\$ 6,574,200	6,574,200 Amendment 2021		
>	Valuation Date	te	1/1/15	Projected Tax Rate	te		0.019999					
Ľ	Last Expenditure Yeaı	ure Year	2030	Annual Change in Tax	n Tax Rate		-0.50%					
Ĭ	Termination Year	Year	2035	Property Appreciation Rate	iation Rate		1.00%					
Ť	TID Category		Mixed-Use	Construction Inflation	lation Rate		0.50%					
క	Construction	Valuation	TID Revenue	Previous	Inflation	TIF Increment	ment	Total	Cumulative	TIF Tax	ЯLL	TID Revenue
	Year	Year	Year	Valuation	Increment	Construction	Land	Valuation	Increment	Rate*	Revenue	Year
	2015	2016	2017								0\$	2017
	2016	2017	2018								\$0	2018
	2017	2018	2019								\$0	2019
	2018	2019	2020								\$0	2020
	2019	2020	2021					1,663,900	1,534,800	0.020856	\$32,010	2021
	2020	2021	2022					18,103,300	11,400,000	0.019736	\$224,990	2022
	2021	2022	2023	18,103,300	181,033	22,812,558	0	41,096,891	34,393,591	0.019903	\$684,552	2023
	2022	2023	2024	41,096,891	410,969	38,314,588	0	79,822,448	73,119,148	0.019783	\$1,446,535	2024
	2023	2024	2025	79,822,448	798,224	10,927,424	0	91,548,096	84,844,796	0.019695	\$1,671,060	2025
	2024	2025	2026	91,548,096	915,481	5,491,031	0	97,954,608	91,251,308	0.019608	\$1,789,251	2026
	2025	2026	2027	97,954,608	979,546	5,518,486	0	104,452,639	97,749,339	0.019510	\$1,907,081	2027
	2026	2027	2028	104,452,639	1,044,526	5,546,078	0	111,043,244	104,339,944	0.019412	\$2,025,485	2028
	2027	2028	2029	111,043,244	1,110,432	0	0	112,153,676	105,450,376	0.019315	\$2,036,805	2029
	2028	2029	2030	112,153,676	1,121,537	0	0	113,275,213	106,571,913	0.019219	\$2,048,176	2030
	2029	2030	2031	113,275,213	1,132,752	0	0	114,407,965	107,704,665	0.019123	\$2,059,596	2031
	2030	2031	2032	114,407,965	1,144,080	0	0	115,552,045	108,848,745	0.019027	\$2,071,067	2032
	2031	2032	2033	115,552,045	1,155,520	0	0	116,707,565	110,004,265	0.018932	\$2,082,588	2033
	2032	2033	2034	116,707,565	1,167,076	0	0	117,874,641	111,171,341	0.018837	\$2,094,159	2034
	2033	2034	2035	117,874,641	1,178,746	0	0	119,053,387	112,350,087	0.018743	\$2,105,782	2035
	2034	2035	2036	119,053,387	1,190,534	0	0	120,243,921	113,540,621	0.018649	\$2,117,455	2036
	Total				\$13,530,457	\$88,610,164	\$0				\$26,396,591	
Notes:		Negative incre	ments treated as	Negative increments treated as zero TID revenue								

Infinity Machine Expansion (60% of current value), QSM (\$2,500,000), Single Family Homes (\$1,200,000)

Infinity Machine Expansion (40% of current value), Garrity Glen South (\$10,500,000), Green Bay Packaging (\$5,000,000), Scannell (\$5,000,000)

Garrity Glen South (\$7,000,000), Green Bay Packaging (\$5,000,000), Scannell (\$25,000,000)

Garrity Glen South (\$6,250,000) & Best Built

Best Built Subdfivision (\$5,250,000 per year 2023, 2024, 2025, 2026)

Tax Incr	ement Ca	sh Flow														DE PERE
е																
																RUNS DET
			Revenues							Expenses						Ī
										!					Annual	
	apital Interest & Debt Reserve	ã	Bond Premium and Proceeds	Property Sales	Special Assessment Rev	Existing Debt	Future Debt Serivce (American Blvd)	Future Debt Serivce (Southern Bridge)	Capital Costs	Professional Services	Debt Issuance/	Development Grants	Land Purchase, Street Construction	Professional Services, Grants, Annual Admin	Surplus (Deficit)	Balance Afte Surplus to Principal
																830,904
2.534	0 0	32.010	395.392	447.925	0 00+,04+	46.513	0 0	0 0	24.969	10.862	5 319	0 0	0 0	21.145	766.518	1.739.052
39,052	0	224,990	0	0	0	89,046	51,000	0	0	15,000	0	0	0	35,000	34,944	1,773,996
73,996	0	684,552	0	0	0	88,063	51,000	0	0	0	0	0	0	35,000	510,490	2,284,486
84,486	0	1,446,535	0	0	0	86,163	348,100	0	0	15,000	0	0	0	35,000	962,272	3,246,758
46,758	0	1,671,060	0	0	0	83,963	348,100	0	0	0	0	0	0	35,000	1,203,998	4,450,756
50,756	0	1,789,251	0	0	0	86,763	348,100	0	0	15,000	0	0	0	35,000	1,304,389	5,755,145
55,145	0	1,907,081	0	0	0	84,313	348,100	408,000	0	0	0	0	0	35,000	1,031,668	6,786,813
86,813	0	2,025,485	0	0	0	82,413	348,100	408,000	0	15,000	0	0	0	35,000	1,136,972	7,923,785
23,785	0	2,036,805	0	0	0	85,513	348,100	2,784,800	0	0	0	0	0	35,000	(1,216,607)	6,707,178
07,178	0	2,048,176	0	0	0	58,513	348,100	2,784,800	0	15,000	0	0	0	35,000	(1,193,236)	5,513,942
13,942	0	2,059,596	0	0	0	57,263	348,100	2,784,800	0	0	0	0	0	35,000	(1,165,566)	4,348,376
48,376	0	2,071,067	0	0	0	15,975	0	2,784,800	0	15,000	0	0	0	35,000	(779,708)	3,568,667
58,667	0	2,082,588	0	0	0	15,488	0	2,784,800	0	0	0	0	0	35,000	(752,700)	2,815,967
2,815,967	0	2,094,159	0	0	0	0	0	2,784,800	0	0	0	0	0	35,000	(725,641)	2,090,327
2,090,327	0	2,105,782	0	0	0	0	0	2,784,800	0	0	0	0	0	35,000	(714,018)	1,376,308
	0	2,117,455	0	0	0	0	0	2,784,800	0	0	0	0	0	35,000	(702,345)	673,964
1,376,308	0	26,396,591			634,944	833,471	2,886,800	23,094,399	0	90,000	0	0	0	525,000		
	TID No. 12 Tax Incr City of De Pere TID No. 12 6/20/2022 Beginning Year Balance 2015 2016 2017 2018 2019 830,904 2020 1,739,052 2023 1,739,96 2024 2,284,486 2025 3,246,758 2026 4,450,756 2027 5,755,145 2028 7,923,785 2028 6,786,813 2029 6,791,78 2031 5,933,785 2028 4,450,756 2027 5,755,145 2028 4,450,756 2027 5,755,145 2028 4,450,756 2027 5,755,145 2028 4,450,756 2027 5,755,145 2028 4,450,756 2027 5,755,145 2028 4,450,756 2027 5,755,145 2028 4,450,756 2027 5,755,145 2028 4,450,756 2027 5,755,145 2028 4,450,756 2027 5,755,145 2028 4,450,756 2027 5,755,145 2028 4,450,756 2027 5,755,145 2028 4,450,756 2027 5,755,145 2028 2028 4,450,756 2027 5,755,145 2028 2028 4,450,756 2027 5,755,145 2028 2028 4,450,756 2029 2031 3,568,667 2033 3,568,667	Tax Increment Capital Interest a. Debt a. Debt a. Debt A. Septial Interest a. Debt a. Debt b. Septial Interest b. Debt c. Debt c	Capital Interest Tax Increment Cash Flow Reserve Reserve Revenue Reserve Revenue Reserve Revenue Reserve Revenue Reserve Revenue Reserve Revenue Reserve Reserve Reserve Reserve Revenue Reserve Reserve Revenue Revenue Reserve Revenue Reserve Revenue Revenue Revenue Revenue Revenue Reserve Revenue Reserve Revenue Revenue	Capital Interest Revenue Bond	Capital Interest Revenue Bond Premium Prope	Capital Interest Reserve Revenue Bond Premium Property Sales Assume Assu	Capital Interest Revenues Revenues Special Spe		Tax Increment Cash Flow Revenues	Capital Interest Bond Premium Revenues Bond Premium Bond Premium Bond Premium Bond Premium Bond Premium Bond Proceeds Property Sales Assessment Revenue Bond Proceeds Property Sales Property Sal	Reserve Revenues Revenues Revenues Special Special Reserve Revenues Revenues Revenues Revenues Revenues Revenue Revenu	Capital interest Revenues Property Sales Austerimenties Septial Septial	Part Property Sales Property Sales	Capital Interest Capital Int		Capital interest Experiment Cash Flow Experiment Experiment

5.G. Tax Increment District No. 13

Introduction

The City created TIF District No. 13 to be the primary public financing tool to fund infrastructure improvements and facilitate redevelopment fora roundabout at Main Avenue and Lawrence Drive to address safety and traffic flow issues, including undesirable levels of service at the McDonalds driveway imposed by the current intersection configuration. The Main and Lawrence redevelopment area benefitted from improvements and influenced interest in development and redevelopment that helped support the roundabout project, as well as could spur other possible future improvements. The TID area is approximately 116 acres.

TID Type: Mixed-Use
Creation Date: 7/18/2017
Maximum Expenditure Period: 7/18/2032
Termination Date: 7/18/2037
Extension (Yes/No): No

Statement of Change

 2017 TID Base Value:
 \$53,361,100

 2020 TID Total Value (previous):
 \$57,832,700

 2021 TID Total Value (current):
 \$60,915,300

 Total TID Increment:
 \$7,554,200

 2020 to 2021 Increment Growth:
 \$3,082,600

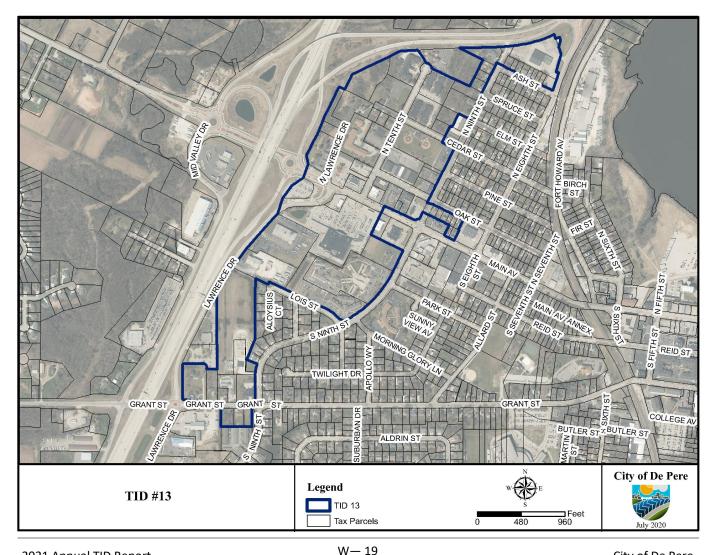
 Prior Year Corrections:
 \$1,780,100

 Actual Year Over Growth
 \$1,302,500

Percent Increment Growth: 5%

Reasons for Growth:

- Property value appreciation
- 261 N LAWRENCE DR Apartment final assessment



5.G. Tax Increment District No. 13

TID No. 13 Projections and Changes since 2020.

The TID experienced \$1,302,500 growth from property value appreciation.

TID No. 13 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 13. The opportunities are as follows

- WD-VA450-1 (261 Lawrence Drive—\$1,000,000 MF)
- WD-708-X-3 (525 N Tenth Street—Senior Housing)
- WD-708-X-4 (1018 Cedar Street—MF)
- WD-VA457 (1007 Cedar Street—MF)
- WD-D0206-2 (Lamers Bus)
- WD-D0200-4 (114 S Ninth Street)

The project could generate an additional \$8.6 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with an approximately \$83,000 deficit with the following assumptions:

- Approximately \$4,028,000 in remaining and planned borrowing for infrastructure and development incentives;
- 2. Property values appreciate at 1% per year;
- 3. The current mill rate depreciates at -0.5% per year;
- 4. Annual administration costs; and
- 5. Final year taxes collected in 2038.

Life After TID No. 13

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 13 closure would be approximately \$367,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.53% towards a level limit increase. That would add nearly \$57,000 to the annual tax collections for the City. A detailed summary of TID No. 13 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations

Staff recommends the following TID actions:

- Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
- Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
- 3. Utilize more PAYGO development incentives to reduce City risk and borrowing.
- Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
- 5. Conduct an audit when 30 percent of the project costs are spent.
- 6. If necessary, utilize the standard three-year extension.
- 7. If necessary, utilize the technical college three-year extension.
- 8. Utilize the affordable house extension to seed fund the affordable housing programs.
- Conduct the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact	t on Overlying Juris	dictions				
Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	19.01%	\$200,228	\$270,116	\$69,888	
Local	\$0.006131311	31.07%	\$327,173	\$441,370	\$114,197	\$57,098
School District	\$0.009113915	46.18%	\$486,329	\$656,077	\$169,748	
Tech. College	\$0.000738384	3.74%	\$39,401	\$53,153	\$13,753	
Total	\$0.019735933	200.0%	\$1,053,131	\$1,420,716	\$367,585	\$57,098

TID No. 1	13 Tax Inc	No. 13 Tax Increment ProForma	roForma								
City of De Pere TID No. 13	Pere										
6/30/2022											
TID Creation Date	ו Date	7/18/17	Equalized Base Value	alue		\$ 53,361,100					
Valuation Date	ate	1/1/17	Projected Tax Rate	te		0.019736					
Last Expenditure Year	iture Year	2032	Annual Change in Tax Rate	Tax Rate ר		0.50%					
Termination Year	ı Year	2037	Property Appreciation Rate	ation Rate		0.50%					
TID Category	٨	Rehab/Cons	Construction Inflation Rate	ation Rate		%00.0					
Construction	Valuation	TID Revenue	Previous	Inflation	TIF Increment	nent	Total	Cumulative	TIF Tax	TIF	TID Revenue
Year	Year	Year	Valuation	Increment	Construction	Land	Valuation	Increment	Rate*	Revenue	Year
2017	2018	2019								0\$	2019
2018	2019	2020								\$0	2020
2019	2020	2021	53,361,100	0	1,389,000	0	57,832,700	4,471,600	0.020856	\$93,260	2021
2020	2021	2022	57,832,700	0	3,082,600	0	60,915,300	7,554,200	0.019736	\$149,089	2022
2021	2022	2023	60,915,300	304,577	1,875,000	0	63,094,877	9,733,777	0.019903	\$193,736	2023
2022	2023	2024	63,094,877	315,474	300,000	0	63,710,351	10,349,251	0.019783	\$204,742	2024
2023	2024	2025	63,710,351	318,552	462,500	0	64,491,403	11,130,303	0.019695	\$219,217	2025
2024	2025	2026	64,491,403	322,457	462,500	0	65,276,360	11,915,260	0.019608	\$233,634	2026
2025	2026	2027	65,276,360	326,382	462,500	0	66,065,241	12,704,141	0.019706	\$250,348	2027
2026	2027	2028	66,065,241	330,326	462,500	0	66,858,068	13,496,968	0.019805	\$267,301	2028
2027	2028	2029	890'828'99	334,290	462,500	0	67,654,858	14,293,758	0.019904	\$284,496	2029
2028	2029	2030	67,654,858	338,274	299'29	0	68,060,799	14,699,699	0.020003	\$294,039	2030
2029	2030	2031	68,060,799	340,304	67,667	0	68,468,770	15,107,670	0.020103	\$303,711	2031
2030	2031	2032	68,468,770	342,344	67,667	0	68,878,781	15,517,681	0.020204	\$313,513	2032
2031	2032	2033	68,878,781	344,394	200,000	0	69,423,175	16,062,075	0.020305	\$326,134	2033
2032	2033	2034	69,423,175	347,116	200,000	0	69,970,291	16,609,191	0.020406	\$338,929	2034
2033	2034	2035	69,970,291	349,851	200,000	0	70,520,142	17,159,042	0.020508	\$351,900	2035
2034	2035	2036	70,520,142	352,601	200,000	0	71,072,743	17,711,643	0.020611	\$365,049	2036
2035	2036	2037	71,072,743	355,364	200,000	0	71,628,107	18,267,007	0.020714	\$378,378	2037
2036	2037	2038	71,628,107	358,141	0	0	71,986,247	18,625,147	0.020817	\$387,726	2038
Total				\$5,380,446	\$8,773,101	\$0\$				\$4,955,202	
Notes:	Negative increi	ments treated as	Negative increments treated as zero TID revenue								

Negative increments treated as zero TID revenue Demolition of McDonalds and other properties around the roundabout.

Per Report Per Project Plan

Ī	
	_
	_
	U
	7
	~
	\circ
	_
	•
	ω.
	•
	_
	O)
	=
	×
	_
	-5
	=
	n
	m
	10
	3
	3
	_
	עו
	_
	=
	_
	01
	S
	_
	_
	_
	_
	0
	=
	5

City of De Pere	e Pere 3												
5/30/2022	2												
				Revenues									
													Annual
	Beginning	Capital Interest & Debt	t Tax Increment	Bond Preium				Debt Issuance/		Land Purchase.	Profession	Professional Services,	al Services. Surplus
Year	Balance	Reserve	Revenue	and Proceeds	Interest Income	State Grant	Exisitng Debt	Debt Service	CDBG Grant	Street Construction	Grants, Annual Admin	ual Admin	ual Admin (Deficit)
2017	0												0
2018	0												0
2019	0												0
2020	632,715	0	22,364	0	0	0	111,825	0		0	14,000	Ō	(103,461)
2021	529,254	0	93,260	0	0	0	136,825	0		0	35,000	Ü	(78,565)
2022	450,689	0	149,089	0	0	1,522,000	185,575	0	1,522,000	0	35,000	0	
2023	379,203	0	193,736	0	0	0	236,825	0	0	0	35,000		(78,089)
2024	301,114	0	204,742	0	0	0	255,325	0	0	0	35,000		(85,583)
2025	215,531	0	219,217	0	0	0	277,575	0	0	0	35,000		(93,358)
2026	122,173	0	233,634	0	0	0	303,325	0	0	0	35,000		(104,691)
2027	17,482	0	250,348	0	0	0	322,325	0	0	0	35,000		(106,977)
2028	(89,496)	0	267,301	0	0	0	344,825	0	0	0	35,000		(112,524)
2029	(202,020)	0	284,496	0	0	0	361,425	0	0	0	35,000		(111,929)
2030	(313,948)	0	294,039	0	0	0	377,275	0	0	0	35,000		(118,236)
2031	(432,184)	0	303,711	0	0	0	392,375	0	0	0	35,000		(123,664)
2032	(555,849)	0	313,513	0	0	0	405,838	0	0	0	35,000		(127,325)
2033	(683,173)	0	326,134	0	0	0	428,488	0	0	0	35,000	0	(137,353)
2034	(820,527)	0	338,929	0	0	0	0	0	0	0	35,000		303,929
2035	(516,598)	0	351,900	0	0	0	0	0	0	0	35,000		316,900
2036	(199,697)	0	365,049	0	0	0	0	0	0	0	35,000		330,049
2037	130,352	0	378,378	0	0	0	0	0	0	0	35,000		343,378
2038	473,731	0	387,726	0	0	0	0	0	0	0	35,000		352,726
Total		0	4,955,202	0	0	1,522,000	4,028,000	0		0	630,000	00	00
)+hor													

Outside Services, General Admin, Street Eng General Admin

5.H. Tax Increment District No. 15

Introduction

The City created TIF District No. 15 to be the primary public financing tool to encourage mixed-use development. The City had a large proposed development, United Health Group office complex that would be built on lands currently located in TID No. 8. The project required TIF incentives and there were not enough years remaining in TID No. 8 to facilitate the development. Therefore, the City created TID No. 15 as a 243.36 acre "Mixed-Use District." The instant focus of this District was to facilitate a proposed office development of parcels WD-0036 and WD-D0035-1-1. This proposed 174,000 square foot, fourstory corporate office development with a projected cost of nearly \$40 million required TIF incentives and would spur the development of other vacant parcels during the TIDs life.

TID Type: Mixed-Use Creation Date: 02/19/2021 Maximum Expenditure Period: 02/19/2035 Termination Date: 02/19/2041

Extension (Yes/No): No

Statement of Change

2020 TID Base Value: \$2,616,000

2020 TID Total Value (previous):

2021 TID Total Value (current): \$2,553,300

Total TID Increment: -\$62,700

2020 to 2021 Increment Growth: -\$62,700

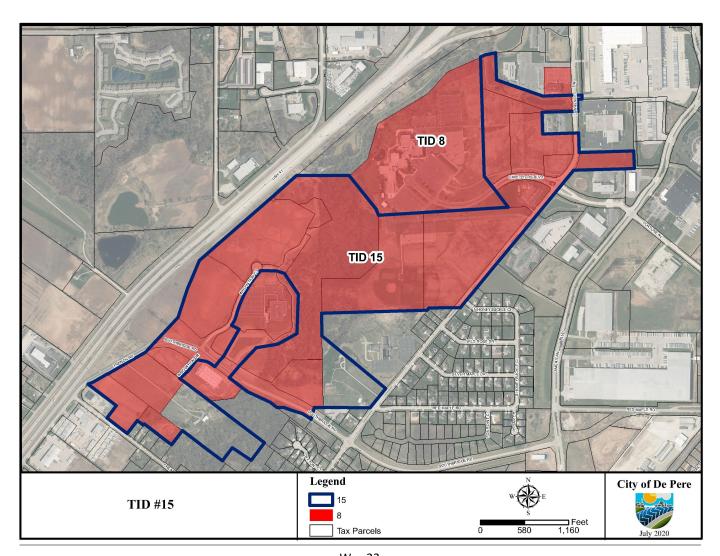
Prior Year Corrections: -

Actual Year Over Growth: -

Percent Increment Growth: -2%

Reasons for Growth:

 2021 Partial completion of United Health Group project \$13,000,000 was not included in 2020 report. Remainder of value in 2021 \$13,000,000. The Development does have an annual minimum PILOT payment for any annual value less than \$30,000,000.



5.H. Tax Increment District No. 15

TID No. 15 Projections and Changes since 2020.

United Health Group was completed in 2021 and has a guaranteed assessed value of \$30,000,000.

TID No. 15 Remaining Development Opportunities

There are several redevelopment opportunities remaining in TID No. 15. The opportunities are as follows:

- United Health Group—\$13,000,000 (2020)
- United Health Group—\$17,000,000 (2021)
- Humana Campus South—\$24,000,000 (2023 –2028)
- Humana Campus North—\$24,000,000 (2023—2028)
- WD-D0036 \$16,000,000 (2024-2025)
- Smaller Projects \$8,000,000 (2023-2035)

The project could generate an additional \$110-125 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately \$8-9 in surplus with the following assumptions:

- Approximately \$29,000,000 in remaining and planned borrowing for infrastructure (Southern Bridge) and development incentives;
- 2. Property values appreciate at 1% per year;
- 3. The current mill rate depreciates at -0.5% per year;
- 4. Annual administration costs; and
- 5. Final year taxes collected in 2041.

Life After TID No. 15

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 15 closure would be approximately \$3,740,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 31.07% share the City could allocate 15.53% towards a level limit increase. That would add nearly \$445,000 to the annual tax collections for the City. A detailed summary of TID No. 15 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations

Staff recommends the following TID actions:

- Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
- 2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
- 3. Evaluate Southern Bridge CIP in the coming years to understanding the TID impact and determine if a Project Plan Amendment is necessary.
- 4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
- Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
- Consider annual surplus donations to underperforming TID No. 9 to facilitate additional façade grants and the possibility to close TID No. 9 without requiring an extension.
- 7. Conduct an audit when 30 percent of the project costs are spent.
- 8. Utilize the affordable house extension to seed fund the affordable housing programs.
- 9. Conduct the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

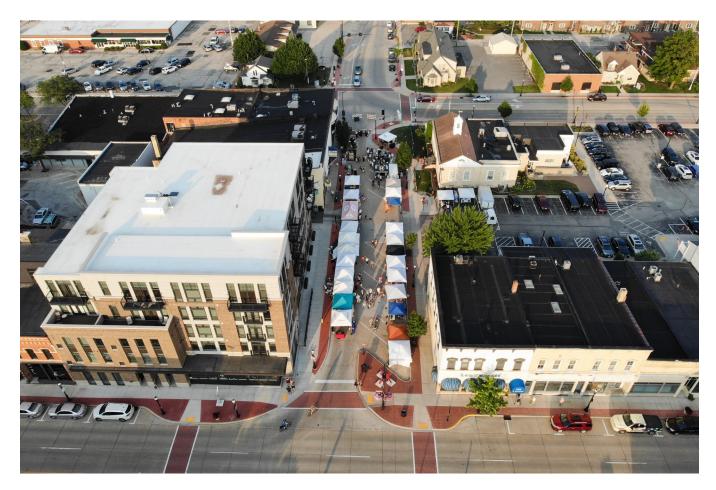
If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact	t on Overlying Juris	dictions				
TID No. 15						
Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions		Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	19.01%	\$9,816	\$554,572	\$544,756	
Local	\$0.006131311	31.07%	\$16,040	\$16,040	\$0	\$445,067
School District	\$0.009113915	46.18%	\$23,842	\$1,346,985	\$1,323,143	
Tech. College	\$0.000738384	3.74%	\$1,932	\$109,129	\$107,197	
Total	\$0.019735933	200.0%	\$51,629	\$2,026,726	\$1,975,097	\$445,067

TID No. 15 Tax Increment ProForma	ax Incr	ement P	roForma								
City of De Pere	o de la constante de la consta	Pro For	,								
6/30/2022											
					A	Assumptions					
TID Creation Date		2/19/20	Equalized Base Value	alue	.,	\$ 2,616,000					
Valuation Date		1/1/20	Projected Tax Rate	te		0.01999					
Last Expenditure Year	ear	2035	Annual Change in Tax	ר Tax Rate		0.50%					
Termination Year		2040	Property Appreciation	iation Rate		1.00%					
TID Category		Mixed-Use	Construction Inflation	ation Rate		%00.0					
Construction Val	Valuation	TID Revenue	Previous	Inflation	TIF Increment	ent	Total	Cumulative	TIF Tax	HT.	TID Revenue
Year	Year	Year	Valuation	Increment	Construction	Land	Valuation	Increment	Rate*	Revenue	Year
2020	2021	2022	2,616,000	0	14,377,800	0	16,993,800	14,377,800	0.019736	\$283,759	2022
2021 2	2022	2023	16,993,800	0	15,622,200	0	32,616,000	30,000,000	0.019903	\$597,104	2023
2022	2023	2024	32,616,000	326,160	10,000,000	0	42,942,160	40,326,160	0.019783	\$797,783	2024
2023 2	2024	2025	42,942,160	429,422	8,000,000	0	51,371,582	48,755,582	0.019695	\$960,265	2025
2024 2	2025	2026	51,371,582	513,716	16,000,000	0	67,885,297	65,269,297	0.019608	\$1,279,797	2026
2025 2	2026	2027	67,885,297	678,853	20,500,000	0	89,064,150	86,448,150	0.019706	\$1,703,546	2027
2026 2	2027	2028	89,064,150	890,642	12,000,000	0	101,954,792	99,338,792	0.019805	\$1,967,357	2028
2027 2	2028	2029	101,954,792	1,019,548	13,000,000	0	115,974,340	113,358,340	0.019904	\$2,256,232	2029
2028 2	2029	2030	115,974,340	1,159,743	6,000,000	0	123,134,083	120,518,083	0.020003	\$2,410,730	2030
2029 2	2030	2031	123,134,083	1,231,341	4,500,000	0	128,865,424	126,249,424	0.020103	\$2,538,002	2031
2030 2	2031	2032	128,865,424	1,288,654	3,000,000	0	133,154,078	130,538,078	0.020204	\$2,637,338	2032
2031 2	2032	2033	133,154,078	1,331,541	2,000,000	0	136,485,619	133,869,619	0.020305	\$2,718,170	2033
2032 2	2033	2034	136,485,619	1,364,856	0	0	137,850,475	135,234,475	0.020406	\$2,759,612	2034
2033 2	2034	2035	137,850,475	1,378,505	0	0	139,228,980	136,612,980	0.020508	\$2,801,681	2035
2034 2	2035	2036	139,228,980	1,392,290	0	0	140,621,270	138,005,270	0.020611	\$2,844,386	2036
2035 2	2036	2037	140,621,270	1,406,213	0	0	142,027,483	139,411,483	0.020714	\$2,887,735	2037
2036 2	2037	2038	142,027,483	1,420,275	0	0	143,447,757	140,831,757	0.020817	\$2,931,740	2038
2037 2	2038	2039	143,447,757	1,434,478	0	0	144,882,235	142,266,235	0.020921	\$2,976,410	2039
2038 2	2039	2040	144,882,235	1,448,822	0	0	146,331,057	143,715,057	0.021026	\$3,021,755	2040
2039 2	2040	2041	146,331,057	1,463,311	0	0	147,794,368	145,178,368	0.021131	\$3,067,786	2041
Total				\$20,178,368	\$125,000,000	\$0				\$43,441,191	

														3ment	ocation to T. Annual Incre	Discretionary Payments- Allocation to TID No. 9 Assumes 25% of Remaining Annual Increment	Discretionary Assumes 25%		
																t Schedule	Existing Debt Schedule		Other
		1,300,000	4,665,000				2,737,905	3,250,000	18,514,580	6,517,409	4,649,248	4,165,000	168,538	0	142,000	43,441,191	0		Total
2,999,944	1,208,735	65,000	0	0	0	0	403,247	0	1,399,760	0	0	0	8,956		0	3,067,786	0	1,791,209	2041
1,791,209	1,165,186	65,000	0	0	0	0	394,939	0	1,399,760	0	0	0	3,130		0	3,021,755	0	626,023	2040
626,023	(3,341,246)	65,000	4,165,000	0	0	0	250,118	0	1,399,760	457,615	0	0	19,836		0	2,976,410	0	3,967,269	2039
3,967,269	782,624	65,000	0	0	0	0	242,665	0	1,399,760	457,615	0	0	15,923		0	2,931,740	0	3,184,645	2038
3,184,645	771,980	65,000	0	0	0	0	205,444	0	1,399,760	457,615	0	0	12,063		0	2,887,735	0	2,412,665	2037
2,412,665	533,105	65,000	200,000	0	0	0	198,303	0	1,399,760	457,615	0	0	9,398		0	2,844,386	0	1,879,560	2036
1,879,560	395,483	65,000	300,000	0	0	0	191,244	0	1,399,760	457,615	0	0	7,420		0	2,801,681	0	1,484,077	2035
1,484,077	657,108	65,000	0	0	0	0	184,264	0	1,399,760	457,615	0	0	4,135		0	2,759,612	0	826,969	2034
826,969	619,444	65,000	0	0	0	0	177,388	0	1,399,760	457,615	0	0	1,038		0	2,718,170	0	207,525	2033
207,525	513,544	65,000	0	0	0	0	201,419	0	1,399,760	457,615	0	0	0		0	2,637,338	0	(306,019)	2032
(306,019)	(847,008)	65,000	0	0	0	0	0	605,000	1,399,760	457,615	860,340	0	2,705		0	2,538,002	0	540,990	2031
540,990	(983,651)	65,000	0	0	0	0	0	620,000	1,399,760	457,615	859,630	0	7,623		0	2,410,730	0	1,524,641	2030
1,524,641	(1,130,400)	65,000	0	0	0	0	0	620,000	1,399,760	457,615	857,533	0	13,275		0	2,256,232	0	2,655,041	2029
2,655,041	165,076	65,000	0	0	0	0	66,693	515,000	317,700	457,615	392,723	0	12,450		0	1,967,357	0	2,489,965	2028
2,489,965	271,657	65,000	0	0	0	0	117,943	410,000	0	457,615	392,423	0	11,092		0	1,703,546	0	2,218,307	2027
2,218,307	53,760	65,000	0	0	0	0	27,835	300,000	0	457,615	386,410	0	10,823		0	1,279,797	0	2,164,547	2026
2,164,547	173,173	65,000	0	0	0	0	76,401	155,000	0	110,800	389,848	0	9,957		0	960,265	0	1,991,374	2025
1,991,374	323,455	65,000	0	0	0	0	0	25,000	0	0	392,668	0	8,340		0	797,783	0	1,667,919	2024
1,667,919	475,400	65,000	0	0	0	0	0	0	0	0	62,668	0	5,963		0	597,104	0	1,192,519	2023
1,192,519	310,163	65,000	0	0	0	0	0	0	0	0	55,008	0	4,412	0	142,000	283,759	0	882,356	2022
882,356	592,614	0	0	60,909	1,299	3,536,016	0	0	0	0	0	4,165,000	0	25,837	0	0	0	289,743	2021
289,743	0																		2020
Balance	(Deficit)	Grants, Annual Admin	Expenses			Incentives	de lay)	(Humana Campus)	Phase 3	Phase 2	Incentive	Advance	Debt Premium Interest Income		Cap Interest	Revenue	Reserve	Balance	Year
	Annual Surplus	Professional Services,	Other	Debt Issuance	Professional	Development	Assumes 25% of Remaining Annual Increment (2-year revenue Development	Development Incentives Annual PAYGO Cash Grant			Existing De bt (Phase 1- Infrastructure and Development	General Fund				st Tax Increment	Capital Interest	Beginning	
														Revenues					
RON																		22	6/17/2022
																		e Pere I5	City of De Pere TID No. 15
DE DERE																	h Flow	Tax Increment Cash Flow	Tax Inc

City of De Pere Tax Increment Financing Districts 2021 Year-End Annual Report East Side





2021 Annual TID Report City of De Pere

City of De Pere 2021 Annual TID Report

6.A. Tax Increment District No. 7

Introduction

The City created TIF District No. 7 to promote rehabilitation or conservation efforts in the east side of the downtown under the authority of Wisconsin State Statutes 66.1105. The goal was to primarily assist the expansion of the tax base by providing public improvements, land acquisition, and consolidations; to promote development opportunities; stimulate private investment and enhance the appearance of the downtown and the George Street corridor. The goal of the TID was to incentivize development that will advance the health and vitality of the east downtown area and stimulate more tax base that otherwise would not have happened.

TID Type: Rehabilitation / Conservation

Creation Date: 10/17/2006
Maximum Expenditure Period: 10/17/2028
Termination Date: 10/17/2033

Extension (Yes/No): Not at this time, but

likely necessary

Statement of Change

2007 TID Base Value: \$12,056,000

2020 TID Total Value (previous): \$18,799,600

2021 TID Total Value (current): \$17,388,600

Total TID Increment: \$5,332,600

2020 to 2021 Increment Growth: -\$1,411,000

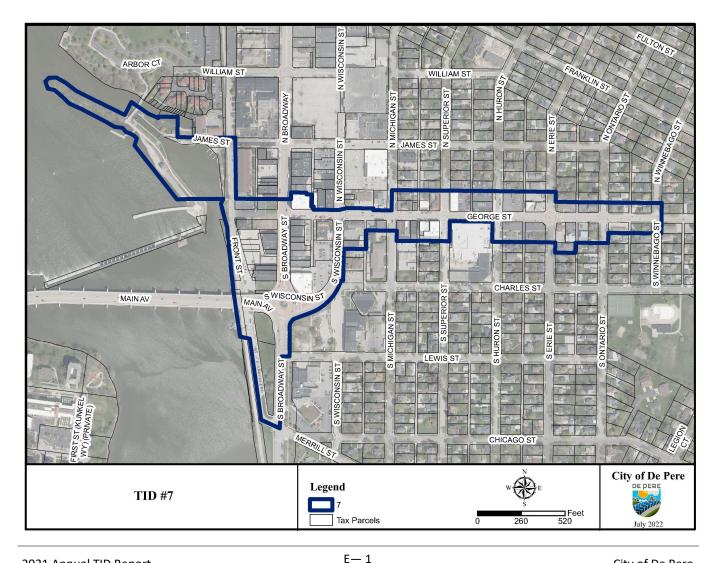
Prior Year Corrections: \$618,900

Actual Year Over Growth: -\$2,029,900

Percent Increment Growth: -28.0%

Reasons for Reduction:

- Assessment adjustments
- Demolition of 100 S Broadway block



6.A. Tax Increment District No. 7

TID No. 7 Projections and Changes since 2020.

The TID experienced a significant reduction due to the demolition of the 100 S Block of Broadway. Staff notes TID no. 7 is expected to rebound by \$1,000,000 in 2022.

TID No. 7 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 7. The City anticipates several redevelopment opportunities around the Mulva Cultural Center. The staff assumes \$300,000 every other year between 2023 and 2034. Based on projected revenues and additional borrowings the TID is projected to end with an approximately \$2,000,000 deficit with two –three-year extensions.

- Approximately \$1,200,000 in remaining and planned borrowing for infrastructure and development incentives;
- 2. Property values appreciate at 1% per year;
- 3. The current mill rate depreciates at -0.5% per year;
- 4. Final year taxes collected in 2033; and
- 5. Assumed three-year extension to 2036.

Life After TID No. 7

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 7 closure would be approximately \$165,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 17.95% towards a level limit increase. That would add nearly \$30,000 to the annual tax collections for the City. A detailed summary of TID No. 7 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2022 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

- Conduct the required periodic audit and use the results to utilize the standard or three—year technical college extensions.
- Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
- Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
- Replace or supplement façade grant funding with annually matched dollars from business park donor TIDs or the General Fund.
- 5. Utilize more PAYGO development incentives to reduce City risk and borrowing.
- 6. Require guaranteed revenue vs guaranteed values in cash grant agreements.
- 7. Limit annual administration costs to those essential to managing the TID.
- 8. Utilize the standard three-year extension.
- 9. Utilize the technical college three-year extension.
- Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
- 11. Conduct the final audit within 12 months of termination this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact	t on Overlying Juris	dictions				
TID No. 7						
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions		Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	22.81%	\$45,238	\$82,968	\$37,730	
Local	\$0.006131311	37.27%	\$73,919	\$135,570	\$61,651	\$30,825
School District	\$0.005827189	35.43%	\$70,253	\$128,846	\$58,593	
Tech. College	\$0.000738384	4.49%	\$8,902	\$16,326	\$7,425	
Total	\$0.016449207	100.0%	\$198,312	\$363,710	\$165,398	

According to the control of the co		
Appelle		
Accordance 1/17/106 Projected Tax Rate 2 12,055,000 Projected Tax Rate 1,017/106 Projected Tax Rate 1,017/106 Projected Tax Rate 1,017/107 Projected Tax Rate 1,000 Projected Tax		
Date 10/17/006 Equalisce Base Value 2.056,000 5 15,007.900 Date 10/17/2028 Date Date		
Marche 11/1028 Annual Change in Tax Rate 10/17/2028 Annual Change in Tax Rate 10.05%	Base Value Redetermination (2014)	
offuture Year 10/17/2028 Annual Change in Tax Rate -0.50% on Year 10/17/2033 Property Appreciation Rate 1.00% organization Title Revenue Previous Infraston Title Infraston Title Infraston vear Valuation TID Revenue Previous Infraston Title Infraston Increment 1.00% 2009 2010 12,056,000 Increment Construction Indraston Increment 1.00% 2012 2013 12,056,000 Increment Construction Indraston Indraston 2013 2014 0 Increment Construction Indraston 2013 2014 0 Increment Indraston 2014 2015 0 Indraston Indraston 2015 2014 0 Increment Indraston 2015 2014 0 Increment Indraston 2015 2014 10 Increment Increment Increment Indraston	al College, and School District	
ny Veal 10/17/2033 Property Appreciation Rate 1,000% nyluation To Revenue Previous Inflation Rate To Fincement 1,000% 2008 2009 12,056,000 12,056,000 1,000% 1,000% 1,000% 2009 2011 0 1 0 1,000%		
Overality Trop Revenue Construction Inflation Rate Trib Increment 1,000% Vear Valination Inflation Trib Increment Lond 2008 2,009 12,056,000 Amalon Land 2010 2011 0 Amalon Amalon 2012 2013 0 Amalon Amalon 2014 2013 0 Amalon Amalon 2014 2013 0 Amalon Amalon 2014 2015 0 Amalon Amalon 2015 2016 0 Amalon Amalon 2017 2018 0 Amalon Amalon 2019 2019 0 Amalon Amalon 2019 2019 0 Amalon Amalon 2019 2020 0 Amalon Amalon 2021 2024 15,543,564 15,590 Amalon 2022 2024 15,543,564 15,590 Amalon		
Voluntion TO Revenue Previous Infilation TO Infilation Infilation TO Infilation Infilati	ter Creation Year	
Yosar Valuation Increment Construction Land Valuation 2008 2009 12,056,000 0 4 4 Aviantion 2009 2010 0 0 4 4 4 4 2012 2011 0 0 4 4 4 4 4 2012 2013 0 0 4 0 4<	Cumulative TIF Tax	TIF TID Revenue
2008 2009 12,056,000 2010 201 0 2011 201 0 2012 2013 0 2013 2014 0 2014 2014 0 2015 0 1 2016 0 1 2017 0 1 2018 2016 0 2019 0 1 2019 0 1 2019 0 1 2019 0 1 2019 0 1 2019 0 1 2019 0 1 2019 0 1 2019 0 1 2019 0 1 2021 1 1 2022 1 1 2023 1 1 2024 1 1 2024 1 1 2024 <t< th=""><th>Increment Rate*</th><th>Revenue</th></t<>	Increment Rate*	Revenue
2009 2010 0 2011 2012 0 2011 2013 0 2012 2013 0 2014 2015 0 2015 2016 0 2017 2016 0 2017 2017 0 2018 2019 0 2019 0 17,388,600 2019 0 17,388,600 2020 0 17,388,600 2021 2023 17,588,600 184,864 (2,029,900) 0 15,599,000 2021 2022 10 15,599,000 15,599,000 0 15,599,000 2022 2023 15,539,564 155,599,000 0 16,317,550 2024 2024 15,539,500 161,569 0 16,317,550 2025 2024 16,380,725 161,780 0 16,380,300 2028 2029 16,386,325 169,485 300,000 0 17,781,18		5009
2010 2011 0 2011 2012 0 2011 2012 0 2012 2013 0 2013 2014 0 2014 0 1 2015 0 1 2016 0 1 2017 2018 0 2019 0 1 2019 0 1 2019 0 1 2019 0 1 2020 0 1 2021 0 1 2022 0 1 2023 2024 15,643,60 184,864 (2,029,900) 0 2021 2022 0 0 15,643,60 2022 2022 15,643,60 184,864 (2,029,900) 0 15,643,564 2022 2022 16,155,990 16,156,90 0 16,156,90 0 16,156,4564 2024 15,649,725 <		2010
2011 2012 0 2013 2014 0 2013 2014 0 2014 2015 0 2015 2016 0 2017 2018 2019 2018 2019 0 2019 2020 0 2021 0 17,388,600 2022 2023 17,388,600 184,864 (2,029,900) 2022 2023 17,388,600 184,864 (2,029,900) 0 15,543,564 2024 2022 15,543,564 15,543,60 16,155,90 0 15,543,564 2024 2022 16,155,90 161,560 0 15,699,00 16,155,90 2024 2024 15,643,604 15,690 0 16,155,90 16,155,90 2025 2026 16,155,90 161,560 0 16,155,90 17,18018 2025 2026 16,380,725 163,175 300,000 0 16,317,580,12		2011
2012 2013 0 2013 2014 0 2014 0 0 2015 2016 0 2015 2016 0 2017 2018 0 2019 0 184,864 (2,029,900) 2020 2021 0 17,388,600 2021 2022 17,388,600 184,864 (2,029,900) 2022 2023 17,388,600 184,864 (2,029,900) 0 2024 2023 17,388,600 185,43,564 155,43,564 2022 2024 15,543,564 155,43,6 0 15,590 2022 2024 15,543,564 155,43,6 0 15,590 2024 2025 16,155,990 16,135,990 0 16,135,990 2025 2026 16,138,032 169,485 300,000 0 16,348,532 2029 2029 16,348,532 169,485 300,000 0 17,480,18		2012
2013 2014 0 2014 2015 0 2015 2016 0 2016 2017 0 2018 2019 0 2019 2020 0 2021 0 17,388,600 2022 2021 0 2022 2022 17,388,600 184,864 2022 2023 17,388,600 184,864 (2,029,900) 0 2022 2023 17,388,600 184,864 (2,029,900) 0 17,388,600 2024 15,599,000 156,990 0 0 15,599,000 15,599 2024 15,599,000 156,990 0 0 15,599,000 16,155,990 2024 2025 16,131,550 161,580 0 16,148,325 167,807 2025 2026 16,131,550 163,175 300,000 0 16,148,315 2028 2029 16,148,532 169,485 300,000 0		2013
2014 2015 0 2015 2016 0 2016 2017 0 2017 2018 0 2017 2018 0 2018 2019 0 2019 2020 0 2020 2021 0 2021 0 17,388,600 2022 2023 17,388,600 184,864 2023 2024 15,543,564 155,436 2024 2025 15,599,000 15,599 2024 2025 16,155,090 16,156 2026 2027 16,155,090 16,156 2026 2027 16,137,590 16,156 2026 2027 16,185,090 0 16,185,090 2027 16,317,50 16,186 0 16,185,090 2028 16,317,50 16,186 300,000 0 16,386,52 2028 16,386,72 169,485 300,000 0 17,768,120		2014
2015 2016 0 2016 2017 0 2017 2018 0 2018 0 18,486 2019 0 17,388,600 2020 2021 0 17,388,600 2021 0 17,388,600 17,388,600 2022 2023 17,388,600 184,864 0 15,543,564 2023 2024 15,543,564 155,435 0 15,543,564 2024 2025 16,155,990 0 0 15,543,564 2024 2025 16,155,990 16,156,990 0 16,155,990 2024 2025 16,317,520 0 0 16,155,990 2025 2024 16,348,53 300,000 0 16,348,53 2026 2027 16,948,53 169,485 300,000 0 17,748,018 2029 2030 17,768,120 177,681,20 0 17,768,120 2031 17,768,120 177,681 </td <td></td> <td>2015</td>		2015
2016 2017 0 2018 0 2018 0 2019 0 2019 0 2019 0 2020 0 2021 0 2022 0 2023 17,388,600 184,864 (2,029,900) 0 17,388,600 2024 2023 17,388,600 184,864 (2,029,900) 0 17,388,600 2024 2024 15,543,564 155,436 0 0 15,599,000 2024 2025 15,699,000 156,990 0 0 15,599,000 2024 2025 16,155,990 161,560 0 16,155,990 16,155,990 2025 2026 16,155,990 161,560 0 16,155,990 16,155,990 16,155,990 16,155,990 16,155,990 16,155,990 16,155,990 16,155,990 16,155,990 16,155,990 16,155,990 16,155,990 16,155,990 16,155,990 16,155,990 16,155,9		2016
2017 2018 0 2018 2019 0 2019 2020 0 2020 2021 0 2021 2022 17,388,600 2021 2022 17,388,600 2022 2023 17,388,600 184,864 (2,029,900) 0 17,388,600 2024 2024 15,543,564 155,436 0 0 15,543,564 2024 2025 15,699,000 156,990 0 0 15,543,564 2024 2025 16,155,990 161,560 0 0 15,543,564 2024 2025 16,155,990 161,560 0 0 15,543,564 2025 2026 16,155,990 161,560 0 0 16,155,990 2027 2028 16,180,725 167,807 0 0 16,348,532 2029 2029 16,348,532 169,485 300,000 0 17,418,018 2030 2030 <		2017
2018 2019 0 2019 2020 0 2020 2021 0 2021 0 17,388,600 2022 2023 17,388,600 184,864 (2,029,900) 0 15,543,564 2023 2024 15,543,564 155,436 0 0 15,543,564 2024 2025 15,699,000 156,990 0 0 15,543,564 2024 2025 16,155,990 161,560 0 0 15,543,564 2024 2025 16,155,990 161,560 0 0 15,549,000 2025 2026 16,317,5 300,000 0 16,386,32 16,387 0 16,386,53 2028 2029 16,948,53 169,485 300,000 0 16,948,53 169,485 17,418,018 17,418,018 17,418,018 17,418,018 17,418,018 17,418,018 17,418,018 17,418,018 17,418,018 17,592,198 17,592,198 17,592,198 17,768,120<		2018
2019 2020 0 2020 2021 0 2021 0 17,388,600 2021 1,388,600 184,864 (2,029,900) 0 15,543,564 2022 2023 17,388,600 184,864 (2,029,900) 0 15,543,564 2023 2024 15,543,564 155,436 0 0 15,543,564 2024 2025 16,155,990 161,560 0 16,155,990 16,155,990 2025 2026 16,155,990 161,560 0 16,155,990 16,175,900 2026 2027 16,317,550 163,175 300,000 0 16,348,532 2027 2028 16,948,532 169,485 300,000 0 16,948,532 2029 16,948,532 169,485 300,000 0 17,418,018 2039 17,418,018 174,180 0 17,581,180 0 2031 17,768,120 177,681 300,000 0 18,245,801		2019
2020 2021 0 2021 2022 0 17,388,600 2022 2023 17,388,600 184,864 (2,029,900) 0 15,543,564 2023 2024 15,543,564 155,436 0 0 15,699,000 2024 2025 15,699,000 156,990 0 0 15,699,000 2024 2025 16,155,990 161,560 0 0 15,699,000 2024 2025 16,155,990 161,560 0 16,155,990 16,155,990 2025 2026 16,317,550 163,175 300,000 0 16,317,550 2027 2028 16,380,725 163,485 300,000 0 16,948,532 2029 2029 16,948,532 169,485 300,000 0 17,48,018 2029 2030 17,418,018 174,180 0 17,448,018 2031 17,592,198 175,922 0 0 17,748,018 2032		\$129,085 2020
2021 2022 0 17,388,600 2022 2023 17,388,600 184,864 (2,029,900) 0 15,543,564 2023 2024 15,543,564 155,436 0 0 15,543,564 2023 2024 15,543,564 156,990 0 0 15,699,000 2024 2025 16,155,990 161,560 0 0 16,155,990 2025 2026 16,131,550 161,560 0 0 16,780,75 2026 2027 16,317,550 163,175 300,000 0 16,780,75 2028 2029 16,948,532 169,485 300,000 0 16,948,53 2029 2030 17,418,018 174,180 0 17,418,018 2029 2030 17,418,018 17,48,180 0 17,592,198 2031 17,592,198 175,922 0 0 17,768,120 2032 17,768,120 177,681 300,000 0 17,768,120 <td>6,430,400 0.020100</td> <td>\$129,251 2021</td>	6,430,400 0.020100	\$129,251 2021
2022 2023 17,388,600 184,864 (2,029,900) 0 15,543,564 2023 2024 15,543,564 155,436 0 0 15,699,000 2024 2025 15,699,000 156,990 0 0 16,155,990 2025 2026 16,155,990 161,560 0 16,317,550 2026 2027 16,317,550 163,175 300,000 0 16,386,525 2027 2028 16,386,725 163,485 300,000 0 16,948,532 2028 2029 16,948,532 169,485 300,000 0 17,418,018 2029 2030 17,418,018 174,180 0 0 17,418,018 2030 2031 17,768,120 177,681 300,000 0 17,768,120 2032 2034 17,768,120 177,681 300,000 0 18,245,801 2032 2033 18,245,801 182,428 0 0 18,245,801	5,332,600 0.017736	\$94,578 2022
2024 15,543,564 155,436 0 0 15,699,000 2024 2025 15,699,000 156,990 300,000 0 16,155,990 2025 2026 16,155,990 161,560 0 0 16,317,550 2026 2027 16,317,550 163,175 300,000 0 16,386,725 2028 2029 16,780,725 165,485 300,000 0 16,948,532 2028 2029 16,948,532 169,485 300,000 0 17,418,018 2029 2030 17,418,018 174,180 0 0 17,418,018 2030 2031 17,768,120 177,681 300,000 0 17,768,120 2031 2032 17,768,120 177,681 300,000 0 18,245,801 2032 2033 18,245,801 182,428 0 0 18,245,801 2033 2034 18,428,259 184,283 0 0 18,912,542 2034 <td>3,487,564 0.017647</td> <td>\$61,546 2023</td>	3,487,564 0.017647	\$61,546 2023
2024 2025 15,699,000 156,990 300,000 0 16,155,990 2025 2026 16,155,990 161,560 0 0 16,317,550 2026 2027 16,317,550 163,175 300,000 0 16,780,725 2027 2028 16,780,725 167,807 0 0 16,948,532 2028 2029 16,948,532 169,485 300,000 0 17,418,018 2029 2030 17,418,018 174,180 0 0 17,418,018 2030 2031 17,758,120 177,68,120 0 0 17,768,120 2031 2032 17,768,120 177,681 300,000 0 18,245,801 2032 2033 18,245,801 182,458 0 0 18,245,801 2034 2034 18,428,259 184,283 300,000 0 18,245,801 2034 2035 \$18,101,667 191,017 300,000 0 \$19,101,667	3,643,000 0.017559	\$63,967 2024
2025 2026 16,15,990 161,560 0 0 16,317,550 2026 2027 16,317,550 163,175 300,000 0 16,780,725 2027 2028 16,780,725 167,807 0 0 16,948,532 2028 2029 16,948,532 169,485 300,000 0 17,418,018 2029 2030 17,418,018 174,180 0 0 17,592,198 2031 2031 17,581,20 177,681 0 0 17,592,198 2032 2031 17,768,120 177,681 300,000 0 18,245,801 2032 2033 18,245,801 182,458 0 0 18,428,259 2033 2034 18,428,259 184,283 300,000 0 18,912,542 2034 2035 \$18,101,667 191,017 300,000 0 \$19,101,667 2035 2036 \$19,101,667 191,017 300,000 0 \$19,592,684 <td>4,099,990 0.017471</td> <td>\$71,632 2025</td>	4,099,990 0.017471	\$71,632 2025
2026 2027 16,317,550 163,175 300,000 0 16,780,725 2027 2028 16,780,725 167,807 0 0 16,948,532 2028 2029 16,948,532 169,485 300,000 0 17,418,018 2029 2030 17,418,018 174,180 0 0 17,592,198 2031 2031 17,581,20 0 0 17,592,198 2032 2033 17,768,120 0 0 17,768,120 2032 2033 18,245,801 182,458 0 0 18,245,801 2033 2034 18,428,259 184,283 300,000 0 18,428,259 2034 2035 \$18,912,542 189,125 0 0 \$19,101,667 2035 2036 \$19,101,667 190,000 0 \$19,592,684	4,261,550 0.017384	\$74,082 2026
2027 2028 16,780,725 167,807 0 0 16,948,532 2028 2029 16,948,532 169,485 300,000 0 17,418,018 2029 2030 17,418,018 174,180 0 0 17,592,198 2031 17,592,198 175,922 0 0 17,768,120 2031 17,768,120 17,768,120 0 18,245,801 2032 17,768,120 17,768,120 0 18,245,801 2033 18,245,801 182,458 0 0 18,245,801 2033 2034 18,428,259 184,283 0 0 18,428,559 2034 2035 \$18,912,542 189,125 0 0 \$19,101,667 2035 2036 \$19,101,667 191,017 300,000 0 \$19,101,667	4,724,725 0.017297	\$81,723 2027
2028 2029 16,948,532 169,485 300,000 0 17,418,018 2029 2030 17,418,018 174,180 0 0 17,592,198 2030 2031 17,581,120 0 0 17,768,120 2031 17,768,120 177,681 300,000 0 18,245,801 2032 2033 18,245,801 182,458 0 0 18,428,259 2033 2034 18,428,259 184,283 0 0 18,428,259 2034 2035 \$18,912,542 189,125 0 0 \$19,101,667 2035 2036 \$19,101,667 191,017 300,000 0 \$19,101,667	4,892,532 0.017210	\$84,202 2028
2029 2030 17,418,018 174,180 0 0 17,592,198 2030 2031 17,592,198 175,922 0 0 17,768,120 2031 2032 17,768,120 177,681 0 0 18,245,801 2032 2033 18,245,801 182,458 0 0 18,428,259 2033 2034 18,428,259 184,283 300,000 0 18,428,259 2034 2035 \$18,912,542 189,125 0 0 \$19,101,667 2035 2036 \$19,101,667 191,017 300,000 0 \$19,592,684	5,362,018 0.017124	\$91,821 2029
2030 2031 17,592,198 175,922 0 0 17,768,120 2031 2032 17,768,120 177,681 300,000 0 18,245,801 2032 2033 18,245,801 182,458 0 0 18,428,259 2033 2034 18,428,259 184,283 300,000 0 18,912,542 2034 2035 \$18,912,542 189,125 0 0 \$19,101,667 2035 2036 \$19,101,667 191,017 300,000 0 \$19,592,684	5,536,198 0.017039	\$94,330 2030
2031 2032 17,768,120 177,681 300,000 0 18,245,801 2032 2033 18,245,801 182,458 0 0 18,428,259 2033 2034 18,428,259 184,283 300,000 0 18,912,542 2034 2035 \$18,912,542 189,125 0 0 \$19,101,667 2035 \$19,101,667 191,017 300,000 0 \$19,592,684	5,712,120 0.016954	\$96,841 2031
2032 2033 18,245,801 182,458 0 0 18,428,259 2033 2034 18,428,259 184,283 300,000 0 18,912,542 2034 2035 \$18,912,542 189,125 0 0 \$19,101,667 2035 2036 \$19,101,667 191,017 300,000 0 \$19,592,684	6,189,801 0.016869	\$104,414 2032
2033 2034 18,428,259 184,283 300,000 0 18,912,542 2034 2035 \$18,912,542 189,125 0 0 \$19,101,667 2035 2036 \$19,101,667 191,017 300,000 0 \$19,592,684	6,372,259 0.016784	\$106,955 2033
2034 2035 \$18,912,542 189,125 0 0 \$19,101,667 2035 2036 \$19,101,667 191,017 300,000 0 \$19,592,684	6,856,542 0.016700	\$114,508 2034
2035 2036 \$19,101,667 191,017 300,000 0 \$19,592,684	7,045,667 0.016617	\$117,078 2035
	7,536,684 0.016534	\$124,611 2036
2036 2037 \$19,592,684 195,927 0 0 \$19,788,610		\$127,211 2037
\$19,986,497	7,930,497 0.016369	\$129,814 2038
Total (\$529,900) \$0		\$1,516,011

2021 Annual TID Report E = 3 City of De Pere

TID No. 7 Tax Increment Cash Flow

6/30/2022													RUNS DEEPER
			Davanias					F	100000				
			vevenues					[>	Expenses			> 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Balance
Beginning	Capital Interest	Tax Increment	Computer	Bond Premium	General Fund	Existing Debt Service	Debt Insurance	Future Debt Service	Capital	Development Grant/Façade	Annual	Annual	After Surplus to
Ва	e Reserve	Revenue	Aid/Grants	and Proceeds	Advance	Payments	Cost	Payments	Expenses	Grants	Admin	(Deficit)	Principal
2007 0													
2008 0													
2009 0													
2010 0													
2011 0													
2012 0													
2013 0													
2014 0													
2015 0													
2016 0													
2017 0													
2018 0													
2019 0													(1,137,622)
2020 (1,137,622)	0 0	129,085	6,998	227,780		462,813	2,978	0	199,900	59,559	31,466	(392,853)	(1,530,476)
2021 (1,530,476)	76) 0	119,604	11,149	31,630		486,302		0	0		28,935	(352,855)	(1,883,331)
2022 (1,883,331	31) 0	94,578	5,000	0		216,812		0	0	30,000	35,000	(182,233)	(2,065,564)
2023 (2,065,564)		61,546	5,000	0		212,210		0	0	30,000	35,000	(210,664)	(2,276,229)
2024 (2,276,229)	_	63,967	5,000	0		177,610		0	0	0	35,000	(143,643)	(2,419,871)
2025 (2,419,871	71) 0	71,632	5,000	0		169,110		0	0	0	35,000	(127,478)	(2,547,350)
2026 (2,547,350)		74,082	5,000	0		140,575		0	0	0	35,000	(96,493)	(2,643,843)
2027 (2,643,843)	_	81,723	5,000	0		32,450		0	0	0	35,000	19,273	(2,624,570)
2028 (2,624,570)	_	84,202	5,000	0		41,750		0	0	0	35,000	12,452	(2,612,118)
2029 (2,612,118)	_	91,821	5,000	0		41,100		0	0	0	35,000	20,721	(2,591,397)
2030 (2,591,397)	97) 0	94,330	5,000	0		30,450		0	0	0	35,000	33,880	(2,557,517)
2031 (2,557,517)	_	96,841	5,000	0		5,100		0	0	0	35,000	61,741	(2,495,776)
2032 (2,495,776	76) 0	104,414	5,000	0		0		0	0	0	35,000	74,414	(2,421,362)
2033 (2,421,362)	_	106,955	5,000	0		0		0	0	0	35,000	76,955	(2,344,408)
2034 (2,344,408)	0 (80	114,508	5,000	0		0		0	0	0	35,000	84,508	(2,259,900)
2035 (2,259,900)	_	117,078	5,000	0		0		0	0	0	35,000	87,078	(2,172,822)
2036 (2,172,822)		124,611	5,000	0		0		0	0	0	35,000	94,611	(2,078,211)
C 820 C/	211) 0	1,501,890	86,149	31,630	0	1,555,747		0	199,900	119,559	585,401		

6.B. Tax Increment District No. 10

Introduction

The City created TIF District No. 10 to be the primary public financing tool for additional development of the east business park in the City. Within the boundaries of this Tax Incremental District are sites suitable for industrial and business/office development. The original TID No. 10 boundary was 173 acres, but in 2015 the City amended the TID to include an additional 45.301 acres to extend the TID to the current Belmark campus for an office expansion.

TID Type: Industrial Post-04

Creation Date: 8/7/2012
Maximum Expenditure Period: 8/7/2027
Termination Date: 8/7/2032

Extension (Yes/No): Not at this time, but

likely necessary

Statement of Change

 2012 TID Base Value:
 \$24,811,900

 2020 TID Total Value (previous):
 \$31,698,000

 2021 TID Total Value (current):
 \$32,148,900

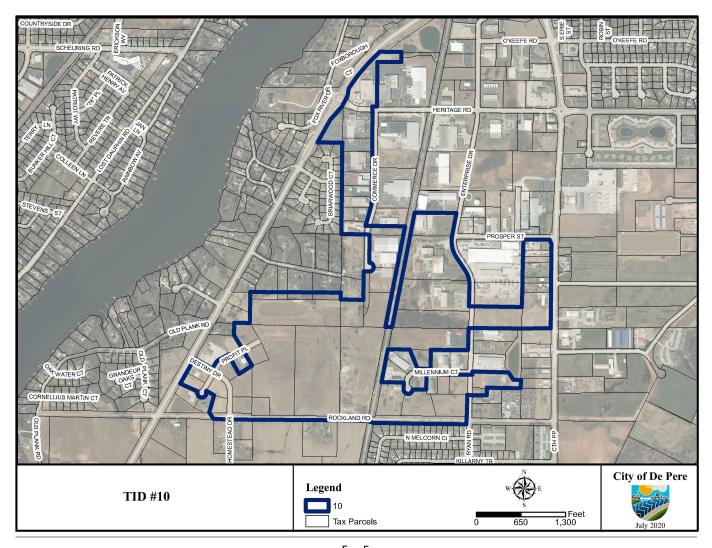
 Total TID Increment:
 \$7,337,000

 2020 to 2021 Increment Growth:
 \$450,900

 Prior Year Corrections:
 \$52,200

 Actual Year Over Growth:
 \$234,800

Percent Increment Growth: 1%



6.B. Tax Increment District No. 10

<u>TID No. 10 Projections and Changes since 2020</u> Song Industries full assessment and incremental growth.

TID No. 10 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 10. The City assumes \$4,750,000 in new increment over the life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately a \$1,788,000 deficit.

- Approximately \$5,400,000 in remaining and planned borrowing for infrastructure and development incentives;
- 2. Property values appreciate at 1% per year;
- 3. The current mill rate depreciate at -0.5% per year;
- 4. Final year taxes collected in 2033; and
- 5. Assumed three-year standard extension and the three-year tech-college extension to 2039.

Life After TID No. 10

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 10 closure would be approximately \$487,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 18.63% towards a level limit increase. That would add nearly \$90,000 to the annual tax collections for the City. A detailed summary of TID No. 10 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

- Conduct the required periodic audit and use the results to utilize the standard or three—year technical college extensions.
- Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID Closure.
- Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
- 4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
- Require guaranteed revenue vs guaranteed values in cash grant agreements.
- 6. Limit annual administration costs to those essential to managing the TID.
- 7. Utilize the standard three-year extension
- 8. Utilize the technical college three-year extension
- Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
- 10. Conduct the final audit within 12 months of termination this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impac	t on Overlying Juris	dictions				
TID No. 10						
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	22.81%	\$63,358	\$174,488	\$111,130	
Local	\$0.006131311	37.27%	\$103,527	\$285,114	\$181,587	\$90,794
School District	\$0.005827189	35.43%	\$98,392	\$270,972	\$172,580	
Tech. College	\$0.000738384	4.49%	\$12,468	\$34,336	\$21,868	
Total	\$0.016449207	100.0%	\$277,743	\$764,909	\$487,165	

TID No.	10 Tax Inc	TID No. 10 Tax Increment ProForm	roForma								
City of De Pere TID No. 10	e Pere										
6/30/2022	5										
					A	Assumptions					
TID Creation Date	n Date	1/1/20	Equalized Base Value	alue		\$ 7,927,000	Amendment Value	\$ 16,884,900	16,884,900 (Dec 1, 2015- 2016 Report Year)	5 Report Year)	
Valuation Date	Jate	1/1/20	Projected Tax Rate	te		0.01774					
Last Expenditure Year	diture Year	1/1/2035	Annual Change in Tax Rate	Tax Rate ר		-0.50%					
Termination Yea	n Year	1/1/2040	Property Appreciation Rate	ation Rate		1.00%					
TID Category	ry	Industrial	Construction Inflation Rate	ation Rate		1.00%					
Construction	Valuation	TID Revenue	Previous	Inflation	TIF Increment	nent	Total	Cumulative	TIFTax	ПF	TID Revenue
Year	Year	Year	Valuation	Increment	Construction/ Land*	РР	Valuation	Increment	Rate**	Revenue	Year
2012	2013	2014							As Reported	\$42,608	2014
2013	2014	2015							As Reported	\$55,554	2015
2014	2015	2016							As Reported	\$123,951	2016
2015	2016	2017							As Reported	\$124,947	2017
2016	2017	2018							As Reported	\$206,690	2018
2017	2018	2019							As Reported	\$200,385	2019
2018	2019	2020					35,169,900		0.020074	\$207,928	2020
2019	2020	2021			(3,471,900)		31,698,000	6,886,100	0.017736	\$122,131	2021
2020	2021	2022	31,698,000			0	32,148,900	7,337,000	0.016449	\$120,688	2022
2021	2022	2023	32,148,900	321,489	0	0	32,470,389	7,658,489	0.016533	\$126,618	2023
2022	2023	2024	32,470,389	324,704	0	0	32,795,093	7,983,193	0.016334	\$130,394	2024
2023	2024	2025	32,795,093	327,951	400,000	0	33,523,044	8,711,144	0.016229	\$141,373	2025
2024	2025	2026	33,523,044	335,230	1,500,000	0	35,358,274	10,546,374	0.015780	\$166,426	2026
2025	2026	2027	35,358,274	353,583	1,500,000	0	37,211,857	12,399,957	0.015780	\$195,676	2027
2026	2027	2028	37,211,857	372,119	400,000	0	37,983,976	13,172,076	0.015701	\$206,821	2028
2027	2028	2029	37,983,976	379,840	400,000	0	38,763,815	13,951,915	0.015623	\$217,970	2029
2028	2029	2030	38,763,815	387,638	1,500,000	0	40,651,453	15,839,553	0.015545	\$246,224	2030
2029	2030	2031	40,651,453	406,515	400,000	0	41,457,968	16,646,068	0.015467	\$257,467	2031
2030	2031	2032	41,457,968	414,580	1,500,000	0	43,372,548	18,560,648	0.015390	\$285,645	2032
2031	2032	2033	43,372,548	433,725	0	0	43,806,273	18,994,373	0.015313	\$290,858	2033
2032	2033	2034	43,806,273	438,063	0	0	44,244,336	19,432,436	0.015236	\$296,078	2034
2033	2034	2035	44,244,336	442,443	0	0	44,686,779	19,874,879	0.015160	\$301,305	2035
2034	2035	2036	44,686,779	446,868	0	0	45,133,647	20,321,747	0.015084	\$306,539	2036
2035	2036	2037	45,133,647	451,336	0	0	45,584,984	20,773,084	0.015009	\$311,781	2037
2036	2037	2038	45,584,984	455,850	0	0	46,040,833	21,228,933	0.014934	\$317,029	2038
2037	2038	2039	46,040,833	460,408	0	0	46,501,242	21,689,342	0.014859	\$322,285	2039
Total				\$4,057,373	\$4,128,100	\$0				\$3,470,353	
Notes:	2020: Song Inc	dustries \$300,000	2020: Song Industries \$300,000 (portion), small projects (\$200,000)	ojects (\$200,000)							

2021: Song Industries \$300,000 (por tion), srf 2021: Song Industries \$500,000 (remaining)

2024: Belmark \$1,500,000 2025: Belmark \$1,500,000 (remaining) 2028, 2030: \$1,500,000 project(s) 2023, 2026, 2027, 2029: \$400,000 project(s) As Reported by the City

															ь	2018:Capital Costs: \$	201	
																2016:Capital Costs: \$	201	
						;				(2013:Capital Costs: \$	201	
					land grant)	(\$100,000 in land grant)		\$ 100,000	OSIS.	Organizational C	ng, Administration Costs, and Organ 2021 Development Incentives: Song	2021 Develop	retionary spend	al services, Discr	\$ 495,000	2012:Capital Costs: \$	Other Expenses include: site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs. 2012/Capital Costs: \$ 495,000 2021 Development Incentives: Song	Other Exp
		\$ 421,222	\$ 6,343 \$	\$ 701,200 \$	\$	\$ 392,977	\$ 582,355	\$ 4,999,120	\$ 49,103	\$ 750,000	\$ -	\$ -	\$ 3,250	\$ 595,113	\$ 2,716,217	\$ -		Total
(1,788,164)	352,285													30,000	322,285		(2,140,449)	2039
(2,140,449)	347,029													30,000	317,029	1	(2,487,478)	2038
(2,487,478)	341,781			,										30,000	311,781	ı	(2,829,259)	2037
(2,829,259)	336,539					1					1			30,000	306,539	ı	(3,165,798)	2036
(3,165,798)	331,305													30,000	301,305	1	(3,497,104)	2035
(3,497,104)	326,078			1		,		,		,	,			30,000	296,078	1	(3,823,182)	2034
(3,823,182)	320,858													30,000	290,858		(4,144,039)	2033
(4,144,039)	150,445	ı		ı	,		,	165,200			,			30,000	285,645	ı	(4,294,484)	2032
(4,294,484)	71,279	1		1	,	ı		216,188			1			30,000	257,467	ı	(4,365,763)	2031
(4,365,763)	(19,099)	,			,	,	43,235	252,088		,	,		,	30,000	246,224		(4,346,664)	2030
(4,346,664)	(262,143)	,	,		,	,	71,826	438,288					,	30,000	217,970		(4,084,522)	2029
(4,084,522)	(324,110)	50,000				,	71,826	439,105						30,000	206,821		(3,760,412)	2028
(3,760,412)	(330,522)	50,000			,	,	71,826	434,373				,		30,000	195,676	ı	(3,429,890)	2027
(3,429,890)	(419,997)	50,000		1	,	ı	71,826	494,598			1			30,000	166,426	ı	(3,009,892)	2026
(3,009,892)	(444,695)	50,000					71,826	494,243						30,000	141,373		(2,565,197)	2025
(2,565,197)	(454,690)	50,000					71,826	493,258						30,000	130,394		(2,110,508)	2024
(2,110,508)	(486,057)	50,000					71,826	520,850						30,000	126,618		(1,624,451)	2023
(1,624,451)	(606,184)	50,000		500,000		ı	36,341	516,872	36,341	310,000				30,000	120,688		(1,018,266)	2022
(1,018,266)	(592,657)	71,222	6,343	201,200		392,977		534,061	12,762	440,000	ı		3,250	35,003	122,131	ı	(425,610)	2021
(425,610)	(812,672)	97,327		2,117		409,697		531,568			,			20,110	207,928	,	387,062	2020
387,062																	0	2019
																	0	2018
																	0	2017
																	0	2016
																	0	2015
																	0	2014
																	0	2013
																	0	2012
Principal	(Deficit)									Sources	Sources						Balance	Year
Balance After	Surplus	Professional Services, Grants, Annual Admin,	Debt Issuance Costs	Development Incentives Cash Grant Payout	Past Land Purchase	Past Infrastructure & P Related Cpaital Cost	Future Debt Principle and Interest	Existing Debt Principle and Interest	Future Debt Premium	Futu	Existing Long Term Debt & Other Financing	Existing Debt Premium	Property Sales and Leases	Computer Aid / State Grant / Other State Shared Revenue	Tax Increment Revenue	Capital Interest & Debt Reserve	Beginning	
												Kevenues	Keve					
RUNS DEEPER																	22	6/30/2022
																	10	TID No. 10
																	e Pere	City of De Pere
DE PERE																h Flow	Tax Increment Cash Flow	Tax Inc

2019: Capital Costs: \$ 1,760,000

6.C. Tax Increment District No. 14

Introduction

The City created TIF District No. 14 to redevelop 428 N. Superior Street (Irwin School), an existing building located near the downtown. The building, constructed in 1924 and later renovated into offices in the late 1980's, has been vacant for well over a decade. The Irwin School is listed on both the state and national historic registers and is also part of the North Michigan Street/North Superior Street Historic District. A developer which specializes in residential development with a particular niche for adaptive reuse of historic buildings was interested in acquiring the property and renovating the structure into condos and also building townhomes on the balance of the property. It has been a slowmoving project but continues to progress forward.

TID Type: Blight post-95
Creation Date: 10/16/2018
Maximum Expenditure Period: 10/16/2041
Termination Date: 10/16/2046

Extension (Yes/No): No

Statement of Change

 2018 TID Base Value:
 \$579,600

 2020 TID Total Value (previous):
 \$574,200

 2021 TID Total Value (current):
 \$2,906,800

Total TID Increment: \$2,327,200

2020 to 2021 Increment Growth: \$2,332,600

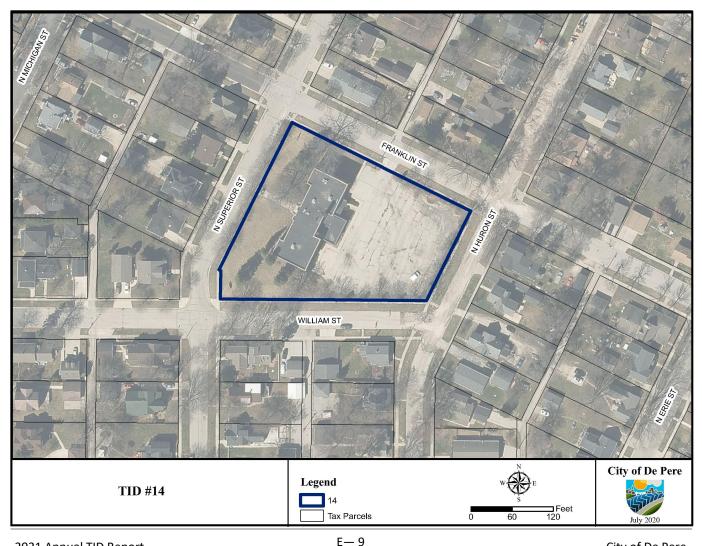
Prior Year Corrections: \$19,200

Actual Year Over Growth: \$\$2,308,000

Percent Increment Growth: 406%

Reasons for Growth:

• Phase 1 of Irwin School Redevelopment project



6.C. Tax Increment District No. 14

TID No. 14 Projections and Changes since 2020.

The first phase of the Irwin Park Townhomes was fully assessed in 2021.

TID No. 14 Remaining Development Opportunities

There are two remaining phases in the development. Both phases are scheduled to receive a cash grant upon completion of each phase. The City assumes \$5,800,000 in new increment over the life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately \$360,000 in surplus with the following assumptions:

- 1. Approximately \$2,500,000 in remaining and planned borrowing for development incentives;
- 2. Property values appreciate at 1% per year;
- 3. The current mill rate depreciate at -0.5% per year;
- 4. Annual administration costs; and
- 5. Final year taxes collected in 2046.

Life After TID No. 14

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 14 closure would be approximately \$121,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 18.63% towards a level limit increase. That would add nearly \$22,500 to the annual tax collections for the City. A detailed summary of TID No. 14 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

- Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID Closure.
- 2. Require guaranteed revenue vs guaranteed values in cash grant agreements.
- 3. Limit annual administration costs to those essential to managing the TID.
- 4. Utilize the affordable house extension to seed fund the affordable housing programs.
- Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
- Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact	t on Overlying Juris	dictions				
Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	22.81%	\$2,175	\$29,875	\$27,700	
Local	\$0.006131311	37.27%	\$3,554	\$48,816	\$45,262	\$22,631
School District	\$0.005827189	35.43%	\$3,377	\$46,395	\$43,017	
Tech. College	\$0.000738384	4.49%	\$428	\$5,879	\$5,451	
Total	\$0.016449207	100.0%	\$9,534	\$130,964	\$121,430	-

TID No. 1	4 Tax Inc	No. 14 Tax Increment ProForma	roForma								
City of De Pere	Pere										
6/30/2022											
					1	Assumptions					
TID Creation Date	Date	10/16/18	Equalized Base Value	/alue		\$ 579,600					
Valuation Date	ıte	1/1/19	Projected Tax Rate (2018)	ite (2018)		0.01774					
Last Expenditure Year	ture Year	2041	Annual Change in Tax	n Tax Rate		-0.50%					
Termination Year	Year	2046	Property Appreciation	iation Rate		1.00%					
TID Category	,	Rehab/Cons	Construction Inflation	lation Rate		%00'0					
Construction	Valuation	TID Revenue	Previous	Inflation	TIF Increment	ment	Total	Cumulative	TIFTax	TF.	TID Revenue
Year	Year	Year	Valuation	Increment	Construction	Land	Valuation	Increment	Rate*	Revenue	Year
2018	2019	2020	279,600	0	0	0	579,600	0	0.021843	0\$	2020
2019	2020	2021	579,600	0	0	0	579,600	0	0.017736	\$0	2021
2020	2021	2022	579,600	0	2,294,200	0	2,906,800	2,327,200	0.016449	\$38,281	2022
2021	2022	2023	2,906,800	29,068	0	0	2,935,868	2,356,268	0.016533	\$38,956	2023
2022	2023	2024	2,935,868	29,359	0	0	2,965,227	2,385,627	0.016334	\$38,966	2024
2023	2024	2025	2,965,227	29,652	1,750,000	0	4,744,879	4,165,279	0.016229	\$62,598	2025
2024	2025	2026	4,744,879	47,449	0	0	4,792,328	4,212,728	0.015780	\$66,478	2026
2025	2026	2027	4,792,328	47,923	1,750,000	0	6,590,251	6,010,651	0.015780	\$94,850	2027
2026	2027	2028	6,590,251	65,903	0	0	6,656,154	6,076,554	0.015701	\$95,411	2028
2027	2028	2029	6,656,154	66,562	0	0	6,722,715	6,143,115	0.015623	\$95,974	2029
2028	2029	2030	6,722,715	67,227	0	0	6,789,942	6,210,342	0.015545	\$96,539	2030
2029	2030	2031	6,789,942	62,899	0	0	6,857,842	6,278,242	0.015467	\$97,106	2031
2030	2031	2032	6,857,842	68,578	0	0	6,926,420	6,346,820	0.015390	\$97,676	2032
2031	2032	2033	6,926,420	69,264	0	0	6,995,684	6,416,084	0.015313	\$98,248	2033
2032	2033	2034	6,995,684	69,957	0	0	7,065,641	6,486,041	0.015236	\$98,823	2034
2033	2034	2035	7,065,641	70,656	0	0	7,136,298	6,556,698	0.015160	\$99,400	2035
2034	2035	2036	7,136,298	71,363	0	0	7,207,660	6,628,060	0.015084	\$99,980	2036
2035	2036	2037	7,207,660	72,077	0	0	7,279,737	6,700,137	0.015009	\$100,562	2037
2036	2037	2038	7,279,737	72,797	0	0	7,352,534	6,772,934	0.014934	\$101,146	2038
2037	2038	2039	7,352,534	73,525	0	0	7,426,060	6,846,460	0.014859	\$101,733	2039
2038	2039	2040	7,426,060	74,261	0	0	7,500,320	6,920,720	0.014785	\$102,322	2040
2039	2040	2041	7,500,320	75,003	0	0	7,575,324	6,995,724	0.014711	\$102,914	2041
2040	2041	2042	7,575,324	75,753	0	0	7,651,077	7,071,477	0.014637	\$103,508	2042
2041	2042	2043	7,651,077	76,511	0	0	7,727,588	7,147,988	0.014564	\$104,105	2043
2042	2043	2044	7,727,588	77,276	0	0	7,804,863	7,225,263	0.014491	\$104,704	2044
2043	2044	2045	7,804,863	78,049	0	0	7,882,912	7,303,312	0.014419	\$105,306	2045
2044	2045	2046	7,882,912	78,829	0	0	7,961,741	7,382,141	0.014347	\$105,910	2046
Total				\$1,554,941	\$5,794,200	0\$				\$2,256,496	
Notes:		As Reported									

2021 Annual TID Report E— 11 City of De Pere

City of De Pere	TID No.
e Pere	. 14 Tax Increment Cash Flow
	crement
	Cash Flov
	V

Capital Interest Task Increment Revenues Capital Interest Revenues Revenues Capital Interest Revenue Revenues Capital Interest			1,449	0	0	819,526	1,714,785	0	0	0	2,256,496	0	Remaining Total	
A BAY INTO CEPTION Contail Inversed Law Incomment Baginining Capital Inversed Revenue Bagininining Capital Inversed Cap Inv	375,968	105,910	0	0	0	0	0	0	0	0	105,910	0	270,058	2046
A SAY INCREMENT CAST Flow Process Proces	270,058	105,306	0	0	0	0	0	0	0	0	105,306	0	164,752	2045
Reginning Capital interest Tax Incorement Revenue Revenu	164,752	104,704	0	0	0	0	0	0	0	0	104,704	0	60,048	2044
	60,048	104,105	0	0	0	0	0	0	0	0	104,105	0	(44,057)	2043
Reginning Capital Interest 15,1000 Capital Capital Capital Capital Capital Capital	(44,057)	103,508	0	0	0	0	0	0	0	0	103,508	0	(147,564)	2042
Reginning Capital Interest Tax Increment Balance Capital Interest Capital I	(147,564)	102,914	0	0	0	0	0	0	0	0	102,914	0	(250,478)	2041
Page Thing Capital interest Tax Increment Proceed Proc	(250,478)	102,322	0	0	0	0	0	0	0	0	102,322	0	(352,800)	2040
Part Increment Cash How Revenues Rev	(352,800)	101,733	0	0	0	0	0	0	0	0	101,733	0	(454,533)	2039
Part	(454,533)	101,146	0	0	0	0	0	0	0	0	101,146	0	(555,679)	2038
Revenues	(555,679)	100,562	0	0	0	0	0	0	0	0	100,562	0	(656,240)	2037
Revenues Revenues Revenues Revenues Revenues Revenues Revenues Revenues Revenues Revenue Reven	(656,240)	99,980	0	0	0	0	0	0	0	0	99,980	0	(756,220)	2036
Revenue Reve	(756,220)	99,400	0	0	0	0	0	0	0	0	99,400	0	(855,620)	2035
Professional Process	(855,620)	98,823	0	0	0	0	0	0	0	0	98,823	0	(954,443)	2034
Revenue	(954,443)	98,248	0	0	0	0	0	0	0	0	98,248	0	(1,052,692)	2033
A lax increment Cash How Revenues Revenues Revenues Revenues Revenues Revenues Revenues Revenues Revenues Revenue	(1,052,692)	8,240	0	0	0	89,436	0	0	0	0	97,676	0	(1,060,932)	2032
A I ax Increment Cash Flow Revenues Revenues Revenues Revenues Revenues Revenue	(1,060,932)	7,670	0	0	0	89,436	0	0	0	0	97,106	0	(1,068,602)	2031
A	(1,068,602)	(63,877)	0	0	0	89,436	70,980	0	0	0	96,539	0	(1,004,724)	2030
Reyenues	(1,004,724)	(260,553)	0	0	0	89,436	267,090	0	0	0	95,974	0	(744,172)	2029
Professional Prof	(744,172)	(261,800)	0	0	0	89,436	267,775	0	0	0	95,411	0	(482,371)	2028
Revenue Reve	(482,371)	(257,543)	0	0	0	89,436	262,958	0	0	0	94,850	0	(224,828)	2027
Paginning Capital interest Tax Increment Balance Book Proceeds Cap Interest Cap	(224,828)	(178,215)	0	0	0	89,436	155,258	0	0	0	66,478	0	(46,612)	2026
Part	(46,612)	(174,143)	0	0	0	89,436	152,305	0	0	0	67,598	0	127,530	2025
A lax increment Cash Flow	127,530	(204,726)	0	0	0	89,436	154,255	0	0	0	38,966	0	332,256	2024
A 1 ax	332,256	(131,751)	0	0	0	14,600	156,108	0	0	0	38,956	0	464,007	2023
A lax Increment Cash Flow	464,007	(114,469)	0	0	0	0	152,750	0	0	0	38,281	0	578,477	2022
Pere Revenues Revenues Revenues Revenues Revenues Revenues Revenues Revenues Revenue	578,477	(76,756)	1,449	0	0	0	75,307	0	0	0	0	0	655,233	2021
Petre Revenues Revenues Expenses Expenses Expenses Annual Annual Marin Professional Surplus Balance Bod Proceeds Bod Proceeds Cap Interest Income Cap Interest Incom	655,233	221,127	150	7,714	436,009	0	0	0	0	665,000	0	0	434,106	2020
Pere Revenues Expenses Expenses Expenses Annual Admin Park Professional Balance Bod Proceeds Bond Proceeds Cap Interest Income Bond Proceeds Cap Interest Income Service (2019) Service Disburse-ments Debt Issuance Annual Admin (Deficit) Cap Interest Income Cap Interes	434,106												0	2019
Petre Revenues Revenues Revenues Expenses Existing Debt Existing De	0												0	2018
Pere Revenues Revenues Expenses Annual	Balance After Surplus to Principal	Surplus (Deficit)	Professional Services, Grants, Annual Admin	Debt Issuance	Irwin Park Townhomes Disburse-ments	Proposed Debt Service		Interest Income		Bond Proceeds	Tax Increment Revenue	Capital Interest & Debt Reserve	Beginning Balance	Year
Pere		Annual			cxbellses					vevellues				
24 Tax Increment Cash Flow Pere					Evnances					Revenues				
.4 Tax Increment Cash Flow Pere	SPERY												22	/30/20
ax Increment Cash How	TI.												14	ID No.
													e Pere	ity of D
	פר טראר										SN FIOW	rement Ca	. 14 lax inci	NO NO

Other

Site Assembly Incentives (2019), 1st and 2nd Disbursments (2020), 3rd, 4th, and 5th Disbursements (2021- 2022?)

Anticipated bond proceeds for 3rd, 4th, and 5th Disbursements Bond proceeds for Site Assemble Incentive, 1st and 2nd Disbursements

Staff anticiaptes refinancing to extend payments

E— 12 City of De Pere 2021 Annual TID Report

5.H. Tax Increment District No. 16

Introduction

The City created TIF District No. 16 to redevelop 123 North Broadway Street, a City-owned downtown public parking lot into a 38,000 square foot, four-story mixed-use residential/commercial space building. The redevelopment (herein referred to as "123 North Broadway") will feature approximately 2,660 square feet of commercial space. A variety of residential rental space (including short term-rental units, and one or two-bedroom apartment units), together with on-site parking and other amenities.

TID Type: Rehabilitation/conservation

Creation Date: 02/19/2021 Maximum Expenditure Period: 02/19/2043 Termination Date: 02/19/2048

Extension (Yes/No): No

Statement of Change

2021 TID Base Value: \$0

2020 TID Total Value (previous): N/A

2021 TID Total Value (current): N/A

Total TID Increment:: N/A

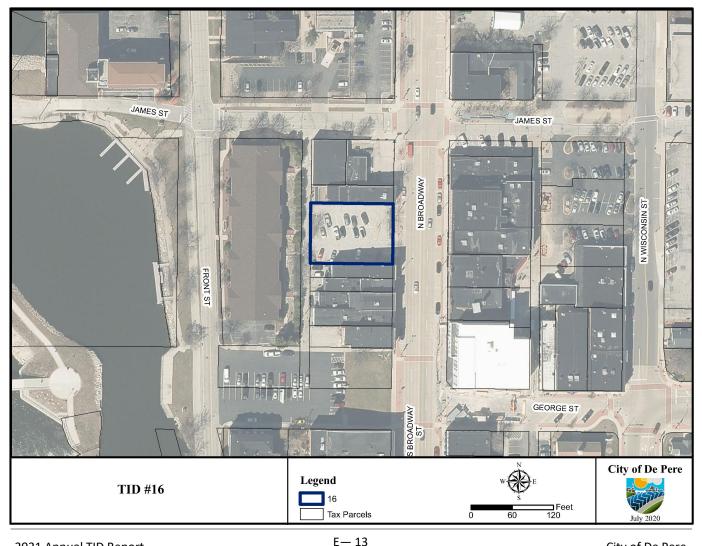
2020 to 2021 Increment Growth: N/A

Prior Year Corrections: N/A

Actual Year Over Growth: N/A

Percent Increment Growth: N/A

Reasons for Growth: N/A



6.C. Tax Increment District No. 16

TID No. 16 Projections and Changes since 2020.

None. However, the proposed redevelopment has been placed on hold until a later time.

TID No. 16 Remaining Development Opportunities

This is a single use TID and based on projected revenues and additional borrowings the TID is projected to end with approximately \$554,000 in surplus with the following assumptions:

- 1. Approximately \$1,666,000 in remaining and planned borrowing for development incentives.
- 2. Property values appreciate at 1% per year;
- 3. The current mill rate depreciate at -0.25% per year;
- 4. Annual administration costs; and
- 5. Final year taxes collected in 2048.

Life After TID No. 16

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 16 closure would be approximately \$81,400. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 18.63% towards a level limit increase. That would add nearly \$15,000 to the annual tax collections for the City. A detailed summary of TID No. 16 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

 Consider closing and paying any remaining debt and close TID No. 16 and recreate the TID in later years so ensure the TID has enough years to pay of any debt.

Analysis of Impact	t on Overlying Juris	dictions				
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	\$0.006520496	36.76%	\$0	\$39,187	\$39,187	
Tech. College	\$0.000795339	4.48%	\$0	\$4,780	\$4,780	
County	\$0.004049804	22.83%	\$0	\$24,338	\$24,338	
Local (50%)	\$0.006370219	35.92%	\$0	\$38,284	\$38,284	\$19,142
Total	\$0.017735858	100.0%	\$0	\$106,588	\$106,588	\$19,142

TID No. 16	Tax Inc	No. 16 Tax Increment ProForma	roForma								
City of De Pere TID No. 16 Tax Increment ProForma	ere ax Increm	nent ProFor	ma								
6/30/2022											
					A	Assumptions					
TID Creation Date	ate	2/19/20	Equalized Base Value	alue		٠					
Valuation Date		1/1/20	Projected Tax Rate	te		0.02007					
Last Expenditure Year	e Year	2041	Annual Change in Tax	Tax Rate ו		-0.50%					
Termination Yea	ar	2047	Property Appreciation Rate	ation Rate		1.00%					
TID Category		Rehab/Cons	Construction Inflation	ation Rate		%00.0					
Construction	Valuation	TID Revenue	Previous	Inflation	TIF Increment	nent	Total	Cumulative	TIFTax	1IT	TID Revenue
Year	Year	Year	Valuation	Increment	Construction	Land	Valuation	Increment	Rate*	Revenue	Year
2020	2021	2022	0	0	0	0	0	0	0.016533	0\$	2022
2021	2022	2023	0	0	0	0	0	0	0.016533	\$0	2023
2022	2023	2024	0	0	0	0	0	0	0.016334	\$0	2024
2023	2024	2025	0	0	0	0	0	0	0.016229	\$0	2025
2024	2025	2026	0	0	2,500,000	0	2,500,000	2,500,000	0.015780	\$39,451	2026
2025	2026	2027	2,500,000	25,000	1,500,000	0	4,025,000	4,025,000	0.015780	\$63,516	2027
2026	2027	2028	4,025,000	40,250	0	0	4,065,250	4,065,250	0.015701	\$63,830	2028
2027	2028	2029	4,065,250	40,653	0	0	4,105,903	4,105,903	0.015623	\$64,146	2029
2028	2029	2030	4,105,903	41,059	0	0	4,146,962	4,146,962	0.015545	\$64,464	2030
2029	2030	2031	4,146,962	41,470	0	0	4,188,431	4,188,431	0.015467	\$64,783	2031
2030	2031	2032	4,188,431	41,884	0	0	4,230,315	4,230,315	0.015390	\$65,104	2032
2031	2032	2033	4,230,315	42,303	0	0	4,272,619	4,272,619	0.015313	\$65,426	2033
2032	2033	2034	4,272,619	42,726	0	0	4,315,345	4,315,345	0.015236	\$65,750	2034
2033	2034	2035	4,315,345	43,153	0	0	4,358,498	4,358,498	0.015160	\$66,075	2035
2034	2035	2036	4,358,498	43,585	0	0	4,402,083	4,402,083	0.015084	\$66,402	2036
2035	2036	2037	4,402,083	44,021	0	0	4,446,104	4,446,104	0.015009	\$66,731	2037
2036	2037	2038	4,446,104	44,461	0	0	4,490,565	4,490,565	0.014934	\$67,061	2038
2037	2038	2039	4,490,565	44,906	0	0	4,535,471	4,535,471	0.014859	\$62,393	2039
2038	2039	2040	4,535,471	45,355	0	0	4,580,825	4,580,825	0.014785	\$67,727	2040
2039	2040	2041	4,580,825	45,808	0	0	4,626,634	4,626,634	0.014711	\$68,062	2041
2040	2041	2042	4,626,634	46,266	0	0	4,672,900	4,672,900	0.014637	\$68,399	2042
2041	2042	2043	4,672,900	46,729	0	0	4,719,629	4,719,629	0.014564	\$68,738	2043
2042	2043	2044	4,719,629	47,196	0	0	4,766,825	4,766,825	0.014491	\$69,078	2044
2043	2044	2045	4,766,825	47,668	0	0	4,814,494	4,814,494	0.014419	\$69,420	2045
2044	2045	2046	4,814,494	48,145	0	0	4,862,639	4,862,639	0.014347	\$69,763	2046
2045	2046	2047	4,862,639	48,626	0	0	4,911,265	4,911,265	0.014275	\$70,109	2047
2046	2047	2048	4,911,265	49,113	0	0	4,960,378	4,960,378	0.014204	\$70,456	2048
Total				\$960,378	\$4,000,000	\$0	\$100,998,134			\$1,511,885	
Notes:											

Other	Total	2048 133,664	2047 63,555	2046 (6,209)	2045 (75,628)	2044 (144,706)	2043 (213,444)	2042 (281,843)	2041 (349,905)	2040 (323,102)	2039 (295,966)	2038 (268,497)	2037 (240,699)	2036 (212,571)	2035 (184,117)	2034 (155,337)	2033 (126,233)	2032 (96,807)	2031 (67,060)	2030 (36,994)	2029 (6,611)	2028 24,088	2027 55,102	2026 40,953	2025 40,953	2024 40,953	2023 40,953	2022 40,953	2021 40,953	2020 0	Capita Beginning & & Year Balance Re		6/30/2022	IID No. 16	
	0 1 441 429	0 70,456	0 70,109	0 69,763	0 69,420	0 69,078	0 68,738	0 68,399	0 68,062	0 67,727	0 67,393	0 67,061	0 66,731	0 66,402	0 66,075	0 65,750	0 65,426	0 65,104	0 64,783	0 64,464	0 64,146	0 63,830	0 63,516	0 39,451	0 0	0 0	0 0	0 0	0 0	0 0	Capital Interest & Debt Tax Increment Reserve Revenue				
	ا مَ	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	0	0	nent Cap Interest	Revenues			
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Bond Proceeds				
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Interest Income				
1,010,710	1 348 718	0	0	0	0	0	0	0	0	94,530	94,530	94,530	94,530	94,530	94,530	94,530	94,530	94,530	94,530	94,530	94,530	94,530	94,530	25,302	0	0	0	0	0	0	Development Incentives Borrowing Payback				
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Development Incentives Cash Grant				
c	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Reserved	Expenses			
c	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Reserved				
c	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Professional Services, Grants, Annual Admin				
		70,456	70,109	69,763	69,420	69,078	68,738	68,399	68,062	(26,803)	(27,136)	(27,468)	(27,799)	(28,127)	(28,454)	(28,780)	(29,104)	(29,426)	(29,747)	(30,066)	(30,383)	(30,699)	(31,014)	14,149	0	0	0	0	0	0	Annual Surplus (Deficit)				
		204,119	133,664	63,555	(6,209)	(75,628)	(144,706)	(213,444)	(281,843)	(349,905)	(323,102)	(295,966)	(268,497)	(240,699)	(212,571)	(184,117)	(155,337)	(126,233)	(96,807)	(67,060)	(36,994)	(6,611)	24,088	55,102	40,953	40,953	40,953	40,953	40,953	0	Balance Afte Surplus to Principal		S DEEL	A L	

6.D. Tax Increment District No. 17

Introduction

Tax Incremental District No. 17 ("TID No.17") was created as an overlap of Tax Incremental District No. 10 (TID No. 10). TID No. 10 was created on August 7, 2012 and is expected to terminate (absent extension) ending August 7, 2032. The City created TID No. 10 to spur the development of the southern portion of the East Industrial Park and help facilitate the development of the Southern Bridge project; however, as the Southern Bridge project continued to delay, the prospect of developing TID No. 10 became more challenging as businesses are reluctant to locate into a park that does not have immediate interstate access and requires their raw goods and finished products to cross through a congested downtown bridge. Businesses now have a renewed vigor for this area with the announcement of the Southern Bridge preferred route from I-41 to County Highway GV. Specifically, the City has a large proposed development utilizing property currently located in TID No. 10 that will require TIF incentives to spur the development and facilitate the construction of the extension of Commerce Drive.

TID Type: Industrial
Creation Date: 3/17/2021
Maximum Expenditure Period: 3/17/2036
Termination Date: 3/17/2041
Extension (Yes/No): No

Statement of Change

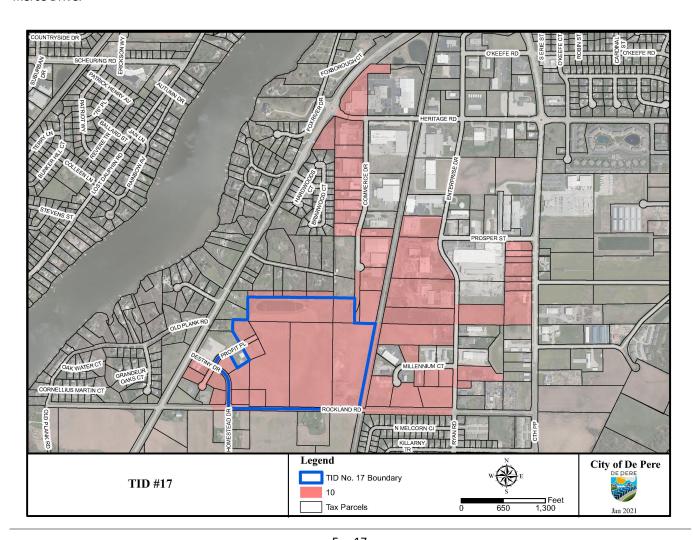
2021 TID Base Value: \$0
2020 TID Total Value (previous): N/A
2021 TID Total Value (current): N/A
Total TID Increment:: N/A
2020 to 2021 Increment Growth: N/A
Prior Year Corrections: N/A
Actual Year Over Growth N/A

N/A

Reasons for Growth:

Percent Increment Growth:

Created in 2021





City of De Pere
Tax Increment Financing
2021 Annual Report