



September 17, 2020

Annual Tax Increment District Report – TID No. 7 / (RenewAire Project)

Village of Waunakee, Wisconsin



Prepared by:

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Senior Municipal Advisor

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Senior Municipal Advisor

Annual Tax Increment District Report

Village of Waunakee, Wisconsin
Tax Increment District No. 7 (RenewAire Project)

Purpose: State law requires municipalities with an active Tax Incremental District (TID) to electronically file an Annual Report for each TID by July 1 of each calendar year. This is a summary of that filing to be used at the annually required meeting of the standing Joint Review Board.

District Summary: Tax Increment District No. 7 (“District”) was created on February 1, 2016 as District In Need of Rehabilitation or Conservation. The District has an expenditure period that ends on February 1, 2039 and has a mandatory termination date of February 1, 2044.

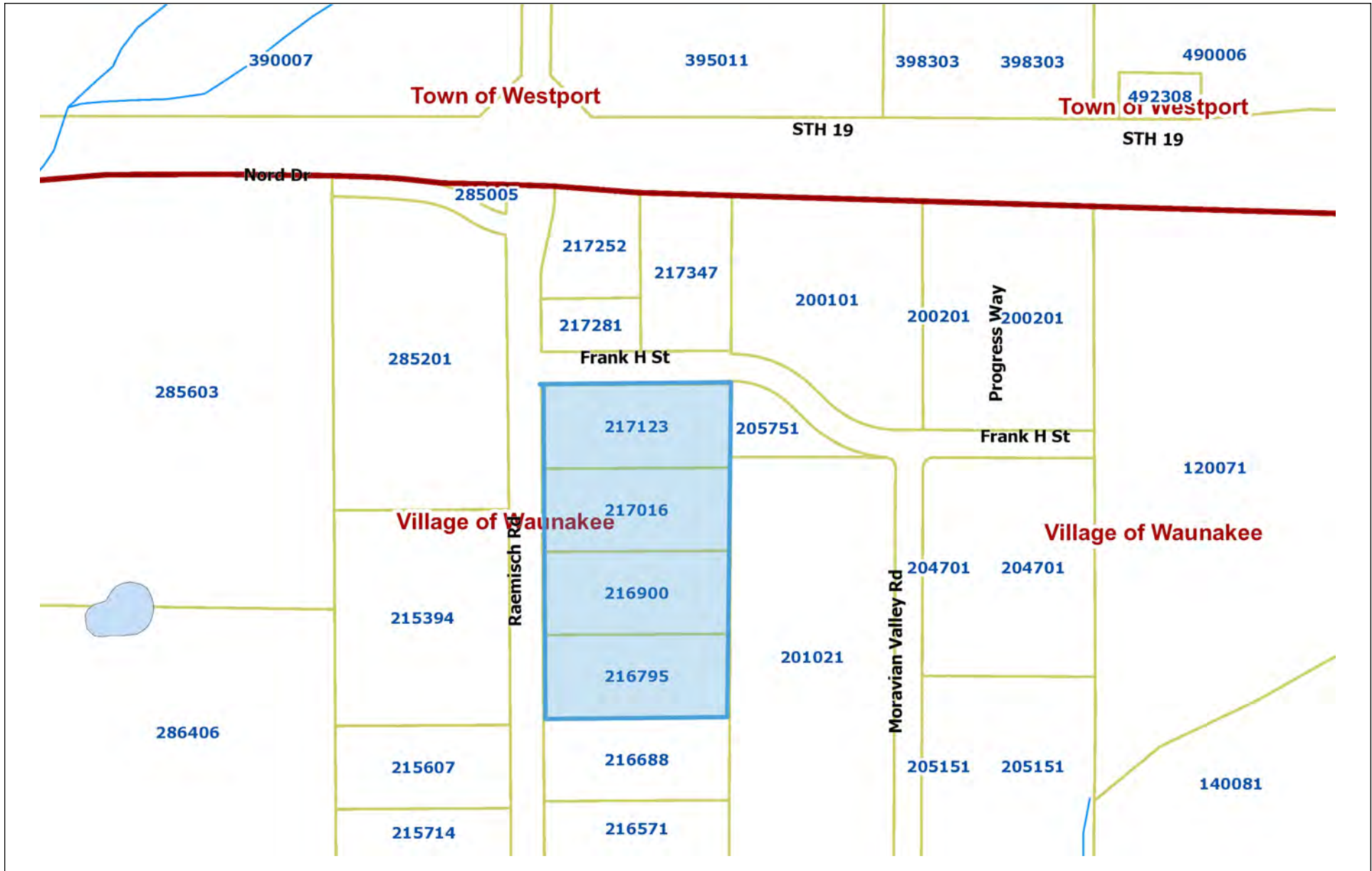
| | | |
|------------------------|---|-------------|
| Financial Data: | Base Value | \$4,445,700 |
| | Incremental Value (As of 1/1/2020) | \$5,368,500 |
| | Year End Fund Balance (2019) | \$42,708 |
| | Projected Closure (based on current cash flow*) | 2029 |

*The Village may make additional project costs through the end of the District’s expenditure period. The projected closure year identified is based on current cash flow projections only.

Notes: RenewAire will begin an addition to their building in 2020.

Joint Review Board Action: Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

- Attachments:**
- TID Boundary Map
 - TID Cash Flow Projection (Detail)
 - State Submittal (PE-300 Report)
 - Prior Year’s Tax Increment Projection and Cash Flow



Village of Waunakee GIS

DISCLAIMER: The Village of Waunakee does not guarantee the accuracy of the material contained here in and is not responsible for any misuse or misrepresentation of this information or its derivatives.



SCALE: 1" = 328'
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VILLAGE OF WAUNAKEE
500 W. Main St
Waunakee, WI 53597
(608) 850-8500

Print Date: 11/16/2015

Village of Waunakee, Wisconsin

Tax Increment District # 7 / RenewAire Project

Development Assumptions

| Construction Year | | Actual ¹ | Building Addition ² | | Annual Total | Construction Year | |
|-------------------|------|---------------------|--------------------------------|----------|------------------|-------------------|----|
| 1 | 2016 | 387,300 | | | 387,300 | 2016 | 1 |
| 2 | 2017 | 7,220,500 | | | 7,220,500 | 2017 | 2 |
| 3 | 2018 | (2,631,700) | | | (2,631,700) | 2018 | 3 |
| 4 | 2019 | 392,400 | | | 392,400 | 2019 | 4 |
| 5 | 2020 | | 139,000 | | 139,000 | 2020 | 5 |
| 6 | 2021 | | | | 0 | 2021 | 6 |
| 7 | 2022 | | | | 0 | 2022 | 7 |
| 8 | 2023 | | | | 0 | 2023 | 8 |
| 9 | 2024 | | | | 0 | 2024 | 9 |
| 10 | 2025 | | | | 0 | 2025 | 10 |
| 11 | 2026 | | | | 0 | 2026 | 11 |
| 12 | 2027 | | | | 0 | 2027 | 12 |
| 13 | 2028 | | | | 0 | 2028 | 13 |
| 14 | 2029 | | | | 0 | 2029 | 14 |
| 15 | 2030 | | | | 0 | 2030 | 15 |
| 16 | 2031 | | | | 0 | 2031 | 16 |
| 17 | 2032 | | | | 0 | 2032 | 17 |
| 18 | 2033 | | | | 0 | 2033 | 18 |
| 19 | 2034 | | | | 0 | 2034 | 19 |
| 20 | 2035 | | | | 0 | 2035 | 20 |
| 21 | 2036 | | | | 0 | 2036 | 21 |
| 22 | 2037 | | | | 0 | 2037 | 22 |
| 23 | 2038 | | | | 0 | 2038 | 23 |
| 24 | 2039 | | | | 0 | 2039 | 24 |
| 25 | 2040 | | | | 0 | 2040 | 25 |
| 26 | 2041 | | | | 0 | 2041 | 26 |
| 27 | 2042 | | | | 0 | 2042 | 27 |
| Totals | | 5,368,500 | 139,000 | 0 | 5,507,500 | | |

Notes:

¹Actual incremental valuation change per Wis. Dept. of Revenue.

²Projected valuation addition for the 2020 construction year as reported by the Village on 6-30-2020.

Village of Waunakee, Wisconsin

Tax Increment District # 7 / RenewAire Project

Tax Increment Projection Worksheet

| | | | |
|--------------------------------|------------------|--------------------------|-----------|
| Type of District | Rehabilitation | Base Value | 4,445,700 |
| District Creation Date | February 1, 2016 | Appreciation Factor | 1.00% |
| Valuation Date | Jan 1, 2016 | Base Tax Rate | \$20.28 |
| Max Life (Years) | 27 | Rate Adjustment Factor | |
| Expenditure Period/Termination | 22 2/1/2038 | Tax Exempt Discount Rate | |
| Revenue Periods/Final Year | 27 2044 | Taxable Discount Rate | |
| Extension Eligibility/Years | Yes 3 | | |
| Eligible Recipient District | Yes | | |

| | Construction Year | Value Added | Valuation Year | Inflation Increment | Total Increment | Revenue Year | Tax Rate ¹ | Tax Increment |
|---------------|-------------------|------------------|----------------|---------------------|-----------------|----------------------------------|-----------------------|------------------|
| 1 | 2016 | 387,300 | 2017 | | 387,300 | 2018 | \$21.57 | 8,354 |
| 2 | 2017 | 7,220,500 | 2018 | | 7,607,800 | 2019 | \$20.74 | 157,791 |
| 3 | 2018 | -2,631,700 | 2019 | | 4,976,100 | 2020 | \$20.28 | 100,923 |
| 4 | 2019 | 392,400 | 2020 | | 5,368,500 | 2021 | \$20.28 | 108,882 |
| 5 | 2020 | 139,000 | 2021 | 53,685 | 5,561,185 | 2022 | \$20.28 | 112,790 |
| 6 | 2021 | 0 | 2022 | 55,612 | 5,616,797 | 2023 | \$20.28 | 113,918 |
| 7 | 2022 | 0 | 2023 | 56,168 | 5,672,965 | 2024 | \$20.28 | 115,057 |
| 8 | 2023 | 0 | 2024 | 56,730 | 5,729,694 | 2025 | \$20.28 | 116,208 |
| 9 | 2024 | 0 | 2025 | 57,297 | 5,786,991 | 2026 | \$20.28 | 117,370 |
| 10 | 2025 | 0 | 2026 | 57,870 | 5,844,861 | 2027 | \$20.28 | 118,543 |
| 11 | 2026 | 0 | 2027 | 58,449 | 5,903,310 | 2028 | \$20.28 | 119,729 |
| 12 | 2027 | 0 | 2028 | 59,033 | 5,962,343 | 2029 | \$20.28 | 120,926 |
| 13 | 2028 | 0 | 2029 | 59,623 | 6,021,966 | 2030 | \$20.28 | 122,135 |
| 14 | 2029 | 0 | 2030 | 60,220 | 6,082,186 | 2031 | \$20.28 | 123,357 |
| 15 | 2030 | 0 | 2031 | 60,822 | 6,143,008 | 2032 | \$20.28 | 124,590 |
| 16 | 2031 | 0 | 2032 | 61,430 | 6,204,438 | 2033 | \$20.28 | 125,836 |
| 17 | 2032 | 0 | 2033 | 62,044 | 6,266,482 | 2034 | \$20.28 | 127,094 |
| 18 | 2033 | 0 | 2034 | 62,665 | 6,329,147 | 2035 | \$20.28 | 128,365 |
| 19 | 2034 | 0 | 2035 | 63,291 | 6,392,439 | 2036 | \$20.28 | 129,649 |
| 20 | 2035 | 0 | 2036 | 63,924 | 6,456,363 | 2037 | \$20.28 | 130,946 |
| 21 | 2036 | 0 | 2037 | 64,564 | 6,520,927 | 2038 | \$20.28 | 132,255 |
| 22 | 2037 | 0 | 2038 | 65,209 | 6,586,136 | 2039 | \$20.28 | 133,578 |
| 23 | 2038 | 0 | 2039 | 65,861 | 6,651,997 | 2040 | \$20.28 | 134,913 |
| 24 | 2039 | 0 | 2040 | 66,520 | 6,718,517 | 2041 | \$20.28 | 136,262 |
| 25 | 2040 | 0 | 2041 | 67,185 | 6,785,703 | 2042 | \$20.28 | 137,625 |
| 26 | 2041 | 0 | 2042 | 67,857 | 6,853,560 | 2043 | \$20.28 | 139,001 |
| 27 | 2042 | 0 | 2043 | 68,536 | 6,922,095 | 2044 | \$20.28 | 140,391 |
| Totals | | 5,507,500 | | 1,414,595 | | Future Value of Increment | | 3,276,488 |

Notes:

¹Rate shown for 2020 and preceding revenue years is actual per DOR Form PC-202 (Tax Increment Collection Worksheet).

Village of Waunakee, Wisconsin

Tax Increment District # 7 / RenewAire Project

Cash Flow Projection

| Year | Actual & Projected Revenues ¹ | | | | Actual & Projected Expenditures ² | | | Balances | | | Year |
|--------------|--|------------------------------|----------------------|------------------|--|---------------|-----------------------|----------|-------------------------|--------------------------|--------------|
| | Tax Increments | Interest Earnings/ (Cost) | Computer & PP Aid | Total Revenues | MRO ³ | | Total Expenditures | Annual | Cumulative ⁴ | Principal Outstanding | |
| | | | | | 1,195,325 Principal (11/1) | Admin Costs | | | | | |
| 2017 | | | | 0 | | 2,317 | 2,317 | (2,317) | (37,758) | 1,195,325 | 2017 |
| 2018 | 8,354 | | | 8,354 | 4,216 | 2,738 | 6,954 | 1,400 | (36,358) | 1,191,109 | 2018 |
| 2019 | 157,792 | 1,547 | 34 | 159,373 | 78,032 | 2,275 | 80,307 | 79,066 | 42,708 | 1,113,077 | 2019 |
| 2020 | 100,923 | | | 100,923 | 49,637 | 1,650 | 51,287 | 49,637 | 92,344 | 1,063,440 | 2020 |
| 2021 | 108,882 | | | 108,882 | 53,237 | 2,400 | 55,637 | 53,245 | 145,589 | 1,010,203 | 2021 |
| 2022 | 112,790 | | | 112,790 | 53,237 | 2,400 | 55,637 | 57,153 | 202,742 | 956,966 | 2022 |
| 2023 | 113,918 | | | 113,918 | 53,237 | 2,400 | 55,637 | 58,281 | 261,023 | 903,729 | 2023 |
| 2024 | 115,057 | | | 115,057 | 53,237 | 2,400 | 55,637 | 59,420 | 320,443 | 850,492 | 2024 |
| 2025 | 116,208 | | | 116,208 | 53,237 | 2,400 | 55,637 | 60,571 | 381,013 | 797,255 | 2025 |
| 2026 | 117,370 | | | 117,370 | 53,237 | 2,400 | 55,637 | 61,733 | 442,746 | 744,018 | 2026 |
| 2027 | 118,543 | | | 118,543 | 53,237 | 2,400 | 55,637 | 62,906 | 505,652 | 690,781 | 2027 |
| 2028 | 119,729 | | | 119,729 | 53,237 | 2,400 | 55,637 | 64,092 | 569,744 | 637,544 | 2028 |
| 2029 | 120,926 | | | 120,926 | 53,237 | 2,400 | 55,637 | 65,289 | 635,033 | 584,307 | 2029 |
| 2030 | 122,135 | | | 122,135 | 53,237 | 2,400 | 55,637 | 66,498 | 701,531 | 531,070 | 2030 |
| 2031 | 123,357 | | | 123,357 | 53,237 | 2,400 | 55,637 | 67,720 | 769,251 | 477,833 | 2031 |
| 2032 | 124,590 | | | 124,590 | 53,237 | 2,400 | 55,637 | 68,953 | 838,204 | 424,596 | 2032 |
| 2033 | 125,836 | | | 125,836 | 53,237 | 2,400 | 55,637 | 70,199 | 908,403 | 371,359 | 2033 |
| 2034 | 127,094 | | | 127,094 | 53,237 | 2,400 | 55,637 | 71,457 | 979,861 | 318,122 | 2034 |
| 2035 | 128,365 | | | 128,365 | 53,237 | 2,400 | 55,637 | 72,728 | 1,052,589 | 264,885 | 2035 |
| 2036 | 129,649 | | | 129,649 | 53,237 | 2,400 | 55,637 | 74,012 | 1,126,601 | 211,648 | 2036 |
| 2037 | 130,946 | | | 130,946 | 53,237 | 2,400 | 55,637 | 75,309 | 1,201,910 | 158,411 | 2037 |
| 2038 | 132,255 | | | 132,255 | 53,237 | 2,400 | 55,637 | 76,618 | 1,278,528 | 105,174 | 2038 |
| 2039 | 133,578 | | | 133,578 | 53,237 | 2,400 | 55,637 | 77,941 | 1,356,468 | 51,937 | 2039 |
| 2040 | 134,913 | | | 134,913 | 51,937 | 5,000 | 56,937 | 77,976 | 1,434,444 | 0 | 2040 |
| 2041 | 136,262 | | | 136,262 | | | 0 | 136,262 | 1,570,707 | | 2041 |
| 2042 | 137,625 | | | 137,625 | | | 0 | 137,625 | 1,708,332 | | 2042 |
| 2043 | 139,001 | | | 139,001 | | | 0 | 139,001 | 1,847,333 | | 2043 |
| 2044 | 140,391 | | | 140,391 | | | 0 | 140,391 | 1,987,725 | | 2044 |
| Total | 3,276,489 | 1,547 | 34 | 3,278,070 | 1,195,325 | 59,580 | 1,254,904 | | | | Total |

Projected TID Closure

Notes:

¹Revenues shown for 2019 and prior years are actual per the Village's audited financial statements. 2020 revenues reflect budgeted figures except tax increment has been adjusted to actual amount collected.

²Expenditures shown for 2019 and prior years are actual per the Village's audited financial statements. 2020 expenditures reflect budgeted figures except MRO payment has been adjusted to reflect 50% of actual tax increment collection amount.

³MRO payments equal to 50% of "Available Tax Increment" (tax increment less admin expense) through 2040 generated by Developer's project subject to a maximum payment of \$2.9 million.

⁴Balances shown for 2019 and prior years are actual per the Village's audited financial statements.

| | | |
|----------------|--------------------------|-----------------------------------|
| Form PE-300 | TID Annual Report | 2019 WI Dept of Revenue |
|----------------|--------------------------|-----------------------------------|

| Section 1 - Municipality and TID | | | | | |
|----------------------------------|---------------------------------|------------------------|------------------------------------|---|---|
| Co-muni code 13191 | Municipality WAUNAKEE | | County DANE | Due date July 1, 2020 | Report type ORIGINAL |
| TID number 007 | TID type 3 | TID name N/A | Creation date 02/01/2016 | Mandatory termination date 02/01/2044 | Expected termination date N/A |

| Section 2 - Beginning Balance | Amount |
|---------------------------------------|-----------|
| TID fund balance at beginning of year | \$-36,358 |

| Section 3 - Revenue | Amount |
|---|------------------|
| Tax increment | \$157,792 |
| Investment income | \$1,547 |
| Debt proceeds | |
| Special assessments | |
| Exempt computer aid | |
| Sale of property | |
| Allocation from another TID | |
| Developer guarantees name | |
| Transfer from other funds source | |
| Other grants sources | |
| Source PERSONAL PROPERTY AID | \$34 |
| Other revenue sources | |
| Total Revenue (deposits) | \$159,373 |

| | | |
|----------------|--------------------------|-----------------------------------|
| Form PE-300 | TID Annual Report | 2019 WI Dept of Revenue |
|----------------|--------------------------|-----------------------------------|

| Section 4 - Expenditures | Amount |
|--------------------------------|-----------------|
| Capital expenditures | |
| Administration | \$500 |
| Professional services | \$1,625 |
| Interest and fiscal charges | |
| DOR fees | \$150 |
| Discount on long-term debt | |
| Debt issuance costs | |
| Principal on long-term debt | |
| Environmental costs | |
| Real property assembly costs | |
| Allocation to another TID | |
| Developer grants name | |
| Developer name RENEWAIRE | \$78,032 |
| Transfer to other funds source | |
| Other expenditures source | |
| Total Expenditures | \$80,307 |

| Section 5 - Ending Balance | Amount |
|--|--------------------|
| TID fund balance at end of year | \$42,708 |
| Future costs | \$1,203,380 |
| Future revenue | \$1,193,786 |
| Surplus or deficit | \$33,114 |

| Section 6 - Preparer/Contact Information | |
|---|---|
| Preparer name Renee Meinholz | Preparer title Finance Director |
| Preparer email rmeinholz@waunakee.com | Preparer phone (608) 850-6622 |
| Contact name Renee Meinholz | Contact title Finance Director |
| Contact email rmeinholz@waunakee.com | Contact phone (608) 850-6622 |

| | | |
|------------------------|--------------------------|-----------------------------------|
| Form PE-300 | TID Annual Report | 2019 WI Dept of Revenue |
|------------------------|--------------------------|-----------------------------------|

| Submission Information | |
|-------------------------------|-----------------------------|
| Co-muni code | 13191 |
| TID number | 007 |
| Submission date | 06-26-2020 10:49 AM |
| Confirmation | TIDAR20190388O1593099871776 |
| Submission type | ORIGINAL |

PRIOR YEAR CASHFLOW EXHIBITS FOR COMPARISON

Village of Waunakee, Wisconsin
 Tax Increment District # 7 / RenewAire Project
 Development Assumptions

| Construction Year | | Actual ¹ | | | Annual Total | Construction Year | |
|-------------------|------|---------------------|----------|----------|------------------|-------------------|----|
| 1 | 2016 | 387,300 | | | 387,300 | 2016 | 1 |
| 2 | 2017 | 7,220,500 | | | 7,220,500 | 2017 | 2 |
| 3 | 2018 | (2,631,700) | | | (2,631,700) | 2018 | 3 |
| 4 | 2019 | | | | 0 | 2019 | 4 |
| 5 | 2020 | | | | 0 | 2020 | 5 |
| 6 | 2021 | | | | 0 | 2021 | 6 |
| 7 | 2022 | | | | 0 | 2022 | 7 |
| 8 | 2023 | | | | 0 | 2023 | 8 |
| 9 | 2024 | | | | 0 | 2024 | 9 |
| 10 | 2025 | | | | 0 | 2025 | 10 |
| 11 | 2026 | | | | 0 | 2026 | 11 |
| 12 | 2027 | | | | 0 | 2027 | 12 |
| 13 | 2028 | | | | 0 | 2028 | 13 |
| 14 | 2029 | | | | 0 | 2029 | 14 |
| 15 | 2030 | | | | 0 | 2030 | 15 |
| 16 | 2031 | | | | 0 | 2031 | 16 |
| 17 | 2032 | | | | 0 | 2032 | 17 |
| 18 | 2033 | | | | 0 | 2033 | 18 |
| 19 | 2034 | | | | 0 | 2034 | 19 |
| 20 | 2035 | | | | 0 | 2035 | 20 |
| 21 | 2036 | | | | 0 | 2036 | 21 |
| 22 | 2037 | | | | 0 | 2037 | 22 |
| 23 | 2038 | | | | 0 | 2038 | 23 |
| 24 | 2039 | | | | 0 | 2039 | 24 |
| 25 | 2040 | | | | 0 | 2040 | 25 |
| 26 | 2041 | | | | 0 | 2041 | 26 |
| 27 | 2042 | | | | 0 | 2042 | 27 |
| Totals | | 4,976,100 | 0 | 0 | 4,976,100 | | |

Notes:

¹Actual incremental valuation change per Wis. Dept. of Revenue.

PRIOR YEAR CASHFLOW EXHIBITS FOR COMPARISON

Village of Waunakee, Wisconsin

Tax Increment District # 7 / RenewAire Project

Tax Increment Projection Worksheet

| | | | |
|--------------------------------|------------------|--------------------------|-----------|
| Type of District | Rehabilitation | Base Value | 4,445,700 |
| District Creation Date | February 1, 2016 | Appreciation Factor | 1.00% |
| Valuation Date | Jan 1, 2016 | Base Tax Rate | \$20.74 |
| Max Life (Years) | 27 | Rate Adjustment Factor | |
| Expenditure Period/Termination | 22 2/1/2038 | Tax Exempt Discount Rate | |
| Revenue Periods/Final Year | 27 2044 | Taxable Discount Rate | |
| Extension Eligibility/Years | Yes 3 | | |
| Eligible Recipient District | Yes | | |

| Construction Year | Value Added | Valuation Year | Inflation Increment | Total Increment | Revenue Year | Tax Rate ¹ | Tax Increment |
|-------------------|------------------|----------------|---------------------|-----------------|----------------------------------|-----------------------|------------------|
| 1 | 2016 | 387,300 | 2017 | 387,300 | 2018 | \$21.57 | 8,354 |
| 2 | 2017 | 7,220,500 | 2018 | 7,607,800 | 2019 | \$20.74 | 157,791 |
| 3 | 2018 | -2,631,700 | 2019 | 4,976,100 | 2020 | \$20.74 | 103,208 |
| 4 | 2019 | 0 | 2020 | 49,761 | 2021 | \$20.74 | 104,240 |
| 5 | 2020 | 0 | 2021 | 50,259 | 2022 | \$20.74 | 105,282 |
| 6 | 2021 | 0 | 2022 | 50,761 | 2023 | \$20.74 | 106,335 |
| 7 | 2022 | 0 | 2023 | 51,269 | 2024 | \$20.74 | 107,398 |
| 8 | 2023 | 0 | 2024 | 51,781 | 2025 | \$20.74 | 108,472 |
| 9 | 2024 | 0 | 2025 | 52,299 | 2026 | \$20.74 | 109,557 |
| 10 | 2025 | 0 | 2026 | 52,822 | 2027 | \$20.74 | 110,653 |
| 11 | 2026 | 0 | 2027 | 53,351 | 2028 | \$20.74 | 111,759 |
| 12 | 2027 | 0 | 2028 | 53,884 | 2029 | \$20.74 | 112,877 |
| 13 | 2028 | 0 | 2029 | 54,423 | 2030 | \$20.74 | 114,005 |
| 14 | 2029 | 0 | 2030 | 54,967 | 2031 | \$20.74 | 115,145 |
| 15 | 2030 | 0 | 2031 | 55,517 | 2032 | \$20.74 | 116,297 |
| 16 | 2031 | 0 | 2032 | 56,072 | 2033 | \$20.74 | 117,460 |
| 17 | 2032 | 0 | 2033 | 56,633 | 2034 | \$20.74 | 118,634 |
| 18 | 2033 | 0 | 2034 | 57,199 | 2035 | \$20.74 | 119,821 |
| 19 | 2034 | 0 | 2035 | 57,771 | 2036 | \$20.74 | 121,019 |
| 20 | 2035 | 0 | 2036 | 58,349 | 2037 | \$20.74 | 122,229 |
| 21 | 2036 | 0 | 2037 | 58,932 | 2038 | \$20.74 | 123,451 |
| 22 | 2037 | 0 | 2038 | 59,521 | 2039 | \$20.74 | 124,686 |
| 23 | 2038 | 0 | 2039 | 60,117 | 2040 | \$20.74 | 125,933 |
| 24 | 2039 | 0 | 2040 | 60,718 | 2041 | \$20.74 | 127,192 |
| 25 | 2040 | 0 | 2041 | 61,325 | 2042 | \$20.74 | 128,464 |
| 26 | 2041 | 0 | 2042 | 61,938 | 2043 | \$20.74 | 129,749 |
| 27 | 2042 | 0 | 2043 | 62,558 | 2044 | \$20.74 | 131,046 |
| Totals | 4,976,100 | | 1,342,227 | | Future Value of Increment | | 3,081,057 |

Notes:

¹Rate shown for 2019 and preceding revenue years is actual per DOR Form PC-202 (Tax Increment Collection Worksheet)

PRIOR YEAR CASHFLOW EXHIBITS FOR COMPARISON

Village of Waunakee, Wisconsin

Tax Increment District # 7 / RenewAire Project

Cash Flow Projection

| Year | Actual & Projected Revenues ¹ | | | Actual & Projected Expenditures ² | | | Balances | | | Year | |
|--------------|--|---------------------------|-------------------|--|----------------------------|---------------|--------------------|---------|-------------------------|-----------|-----------------------|
| | Tax Increments | Interest Earnings/ (Cost) | Computer & PP Aid | Total Revenues | MRO ³ | | Total Expenditures | Annual | Cumulative ⁴ | | Principal Outstanding |
| | | | | | 1,262,517 Principal (11/1) | Admin Costs | | | | | |
| 2017 | | | | 0 | | 2,317 | 2,317 | (2,317) | (37,758) | 1,262,517 | 2017 |
| 2018 | 8,354 | | | 8,354 | 4,216 | 2,738 | 6,954 | 1,400 | (36,358) | 1,258,301 | 2018 |
| 2019 | 157,791 | | 34 | 157,825 | 78,070 | 1,650 | 79,720 | 78,104 | 41,746 | 1,180,231 | 2019 |
| 2020 | 103,208 | | | 103,208 | 50,779 | 1,650 | 52,429 | 50,779 | 92,525 | 1,129,452 | 2020 |
| 2021 | 104,240 | | | 104,240 | 51,295 | 1,650 | 52,945 | 51,295 | 143,820 | 1,078,157 | 2021 |
| 2022 | 105,282 | | | 105,282 | 51,816 | 1,650 | 53,466 | 51,816 | 195,636 | 1,026,341 | 2022 |
| 2023 | 106,335 | | | 106,335 | 52,342 | 1,650 | 53,992 | 52,342 | 247,978 | 973,998 | 2023 |
| 2024 | 107,398 | | | 107,398 | 52,874 | 1,650 | 54,524 | 52,874 | 300,852 | 921,124 | 2024 |
| 2025 | 108,472 | | | 108,472 | 53,411 | 1,650 | 55,061 | 53,411 | 354,263 | 867,713 | 2025 |
| 2026 | 109,557 | | | 109,557 | 53,953 | 1,650 | 55,603 | 53,953 | 408,217 | 813,760 | 2026 |
| 2027 | 110,653 | | | 110,653 | 54,501 | 1,650 | 56,151 | 54,501 | 462,718 | 759,259 | 2027 |
| 2028 | 111,759 | | | 111,759 | 55,055 | 1,650 | 56,705 | 55,055 | 517,772 | 704,204 | 2028 |
| 2029 | 112,877 | | | 112,877 | 55,613 | 1,650 | 57,263 | 55,613 | 573,386 | 648,591 | 2029 |
| 2030 | 114,005 | | | 114,005 | 56,178 | 1,650 | 57,828 | 56,178 | 629,563 | 592,413 | 2030 |
| 2031 | 115,145 | | | 115,145 | 56,748 | 1,650 | 58,398 | 56,748 | 686,311 | 535,665 | 2031 |
| 2032 | 116,297 | | | 116,297 | 57,323 | 1,650 | 58,973 | 57,323 | 743,635 | 478,342 | 2032 |
| 2033 | 117,460 | | | 117,460 | 57,905 | 1,650 | 59,555 | 57,905 | 801,540 | 420,437 | 2033 |
| 2034 | 118,634 | | | 118,634 | 58,492 | 1,650 | 60,142 | 58,492 | 860,032 | 361,945 | 2034 |
| 2035 | 119,821 | | | 119,821 | 59,085 | 1,650 | 60,735 | 59,085 | 919,117 | 302,859 | 2035 |
| 2036 | 121,019 | | | 121,019 | 59,685 | 1,650 | 61,335 | 59,685 | 978,802 | 243,175 | 2036 |
| 2037 | 122,229 | | | 122,229 | 60,290 | 1,650 | 61,940 | 60,290 | 1,039,091 | 182,885 | 2037 |
| 2038 | 123,451 | | | 123,451 | 60,901 | 1,650 | 62,551 | 60,901 | 1,099,992 | 121,984 | 2038 |
| 2039 | 124,686 | | | 124,686 | 61,518 | 1,650 | 63,168 | 61,518 | 1,161,510 | 60,466 | 2039 |
| 2040 | 125,933 | | | 125,933 | 60,466 | 5,000 | 65,466 | 60,466 | 1,221,976 | (0) | 2040 |
| 2041 | 127,192 | | | 127,192 | | | 0 | 127,192 | 1,349,169 | | 2041 |
| 2042 | 128,464 | | | 128,464 | | | 0 | 128,464 | 1,477,633 | | 2042 |
| 2043 | 129,749 | | | 129,749 | | | 0 | 129,749 | 1,607,382 | | 2043 |
| 2044 | 131,046 | | | 131,046 | | | 0 | 131,046 | 1,738,428 | | 2044 |
| Total | 3,081,057 | 0 | 34 | 3,081,091 | 1,262,517 | 44,705 | 1,307,222 | | | | Total |

Projected TID Closure

Notes:

¹Revenues shown for 2017 and 2018 are actual per the Village's audited financial statements. 2019 revenues reflect budgeted figures except tax increment has been adjusted to actual amount collected.

²Expenditures shown for 2017 and 2018 are actual per the Village's audited financial statements. 2019 expenditures reflect budgeted figures except MRO payment has been adjusted to reflect 50% of actual tax increment collection amount.

³MRO payments equal to 50% of "Available Tax Increment" (tax increment less admin expense) through 2040 generated by Developer's project subject to a maximum payment of \$2.9 million.

⁴Balances shown for 2017 and 2018 per the Village's audited financial statements.