



CITY OF MERRILL

JOINT REVIEW BOARD

AGENDA • TUESDAY, DECEMBER 10, 2024

Regular Meeting

City Hall Council Chambers

5:30 PM

To attend remotely call 713-489-2199 PIN 711 935 943 #

I. Call to Order

II. Consider approving minutes from the previous meeting

1. Consider placing the minutes from the November 12th meeting on file.

III. General Agenda Items for Consideration

1. Review the public record, planning documents, and the resolutions passed by the RDA and Common Council.
2. Consideration of "Resolution Approving an Amended Project Plan for Tax Incremental District No. 6".
3. Consideration of "Resolution Approving an Amended Project Plan for Tax Incremental District No. 7".
4. Consideration of "Resolution Approving an Amended Project Plan for Tax Incremental District No. 11".
5. Consideration of "Resolution Approving an Amended Project Plan for Tax Incremental District No. 12".

IV. Public Comment

V. Adjournment

The Merrill City Hall is accessible to the physically disadvantaged. If special accommodations are needed, please contact the Merrill City Hall at (715) 536-5594.

**CITY OF MERRILL
JOINT REVIEW BOARD
TUESDAY, NOVEMBER 12, 2024 MINUTES
REGULAR MEETING CITY HALL COUNCIL CHAMBERS 4:30 PM**

- I. **Call to Order** Mayor Hass called the meeting to order at 4:30 pm.
The following were present: Mayor Hass, Chet Strebe - NTC (remote), Shannon Murray - MAPS, Renea Krueger - Lincoln County, Pete Koblitz - Citizen at Large, City Administrator Akey, Finance Director Ley, City Clerk Anderson-Malm, City Attorney Hayden, Alderperson A. Caylor, Alderperson Meyer, Alderperson Fermanich, Alderperson Lass, Brian Riley - Ehlers.
- II. **Roll Call** Roll call was taken. Four voting members were present. One voting member was remote.
- III. **Appointments (as needed)**
 1. **Public member** - Mayor Hass motioned to appoint Pete Koblitz as a citizen member. Shannon Murray seconded and the motion passed.
 2. **Chairperson** - Shannon Murray nominated Mayor Hass as chairperson. Renea Krueger seconded and the motion passed.
- IV. **Agenda Items for Consideration**
 1. **Review responsibilities of the Joint Review Board - Merrill Annual Joint Review Board** - Brian Riley from Ehlers reviewed the responsibilities of the Joint Review Board.
 2. **Review Annual PE-300 Reports and the performance and status of the City's active Tax Incremental Districts No. 3-14, as required by Wis. Stat 66.1105(4m)(f).** - Brian Riley from Ehlers reviewed TID districts 3-14 with the board. The PE-300 reports were included in the packet.
 3. **Review a Cash Flow Analysis showing that the Tax Incremental District No. 4 increment was negatively impacted, in order to allow for additional time to pay incurred project costs for TIDs affected by 2013 Act 145, and consider approval of "TID Technical College Extension Resolution"; Wisconsin State Statutes 66.1105(7)(am)4.** - Brian Riley from Ehlers reviewed the cash flow analysis for TID 4 and answered questions from the board.
 4. **Review a Cash Flow Analysis showing that the Tax Increment District No. 9 increment was negatively impacted, in order to allow for additional time to pay incurred project costs or TIDs affected by 2013 Act 145, and consider approval of "TID Technical College Extension Resolution" Wisconsin State Statutes 66.1105(7)(am)4.** - Brian Riley from Ehlers reviewed the cash flow analysis for TID 9 and answered questions from the board.

5. **Consider approval of A "TID 4 Technical College Extension Resolution"**
- Chet Strebe motioned to approve the TID 4 extension resolution and forward it to the Common Council. Shannon Murray seconded and the motion passed.
 6. **Consider approval of A "TID 9 Technical College Extension Resolution"**
- Renea Krueger motioned to approve the TID 9 technical college extension resolution and forward it to the common council. Pete Koblitz seconded and the motion passed.
 7. **Review and discuss draft Project Plans for TIDs No. 6, 7, 11, and 12**
- Brian Riley from Ehlers reviewed the draft project plans for TIDS 6, 7, 11, 12, and answered questions from the board. Following discussion, it was decided the Joint Review Board would take the project plans under consideration at a later date following the November 12th Joint Review Board, Redevelopment Authority and Common Council meetings.
- V. **Adjournment** Renea Krueger motioned to adjourn. Shannon Murray seconded and the motion passed. The meeting was adjourned at 5:12 pm.

Minutes submitted by City Clerk Anderson-Malm

All minutes are in draft form until approved at the next scheduled meeting.

**NOTICE OF JOINT REVIEW BOARD MEETING
CITY OF MERRILL, WISCONSIN**

Notice is Hereby Given that the City of Merrill will hold a Joint Review Board meeting on December 10, 2024, at 5:30 PM.

The meeting will be held at the Merrill City Hall, located at 1004 E First St. To attend remotely call 713-489-2199 PIN: 711 935 943 #

The meeting is being held to consider approval of the resolutions adopted by the Merrill Common Council amending Tax Incremental District No. 6, 7, 11 and 12. The meeting is open to the public.

By Order of the City of Merrill, Wisconsin

Published December 5, 2024

RESOLUTION NO. 2024-01

**RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN
FOR TAX INCREMENTAL DISTRICT NO. 6**

WHEREAS, the City of Merrill (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 6 (the "District") was created by the City on May 12, 2009; and

WHEREAS, the City now desires to amend the Project Plan of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will allow excess revenue to be transferred to Tax Incremental District's No. 8, 9 and 10 as permitted under Wisconsin Statutes Section 66.1105(6)(f)2.

WHEREAS, an amended Project Plan for the District (the "Amendment") has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f); and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Lincoln County, the Merrill Area School District, and the Northcentral Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the RDA, on November 12, 2024 held a public hearing concerning the proposed amendment to the District's Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the RDA of the City of Merrill that:

1. The boundaries of Tax Incremental District No. 6 will not change as a result of this Amendment and will remain as designated in Exhibit A of this Resolution.
2. It approves and adopts the amended Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Amendment of the District's Project Plan promotes orderly development in the City.

Adopted this 12th day of November 2024.



RDA Chair



Secretary of the RDA

TAX INCREMENTAL DISTRICT NO. 6
BOUNDARY MAP

[INCLUDED IN PROJECT PLAN]

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

RESOLUTION NO. 2783

**RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN OF
TAX INCREMENTAL DISTRICT NO. 6,
CITY OF MERRILL, WISCONSIN**

WHEREAS, the City of Merrill (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 6 (the "District") was created by the City on May 12, 2009; and

WHEREAS, the City now desires to amend the Project Plan of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will allow excess revenue to be transferred to Tax Incremental District's No. 8 and 9 and 10 as permitted under Wisconsin Statutes Section 66.1105(6)(f)2.

WHEREAS, an amended Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the amendment of the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the Project Plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Lincoln County, the Merrill Area School District, and the Northcentral Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

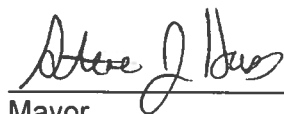
WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the RDA, on November 12, 2024 held a public hearing concerning the proposed amendment to the Project Plan of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the RDA adopted the Project Plan, and recommended to the Common Council that it amend the Project Plan.

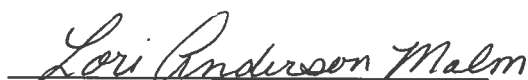
NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Merrill that:

1. The boundaries of the District named "Tax Incremental District No. 6, City of Merrill" remain unchanged.
2. That this Amendment is effective as of the date of adoption of this resolution.
3. The Common Council finds and declares that:
 - (a) There are no additional improvements as a result of this amendment.
 - (b) The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
 - (c) Under the proposed amendment to Tax Incremental District No. 6, a total of \$30,000 in excess tax increments will be transferred to Tax Incremental District No. 8.
 - (d) Under the proposed amendment to Tax Incremental District No. 6, a total of \$25,000 in excess tax increments will be transferred to Tax Incremental District No. 9.
 - (e) Under the proposed amendment to Tax Incremental District No. 6, a total of \$50,000 in excess tax increments will be transferred to Tax Incremental District No. 10.
 - (f) The District and the Recipient District lie within the same overlapping taxing jurisdictions.
 - (g) The District has sufficient revenue to pay for all current Project Costs and has sufficient excess revenue to pay for eligible project costs of the Recipient District.
 - (h) The Recipient District's are blighted area district's which qualifies it as an eligible recipient of excess revenue.
4. The Project Plan for "Tax Incremental District No. 6, City of Merrill " (see Exhibit A), as amended, is approved, and the City further finds the Project Plan is feasible and in conformity with the master plan of the City.

Adopted this 12th day of November, 2024.



Mayor



City Clerk

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

RESOLUTION NO. 2024-02

**RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN
FOR TAX INCREMENTAL DISTRICT NO. 7**

WHEREAS, the City of Merrill (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 7 (the "District") was created by the City on August 11, 2009; and

WHEREAS, the City now desires to amend the Project Plan of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will allow excess revenue to be transferred to Tax Incremental District's No. 8, 9 and 10 as permitted under Wisconsin Statutes Section 66.1105(6)(f)2.

WHEREAS, an amended Project Plan for the District (the "Amendment") has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f); and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Lincoln County, the Merrill Area School District, and the Northcentral Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the RDA, on November 12, 2024 held a public hearing concerning the proposed amendment to the District's Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

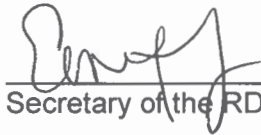
NOW, THEREFORE, BE IT RESOLVED by the RDA of the City of Merrill that:

1. The boundaries of Tax Incremental District No. 7 will not change as a result of this Amendment and will remain as designated in Exhibit A of this Resolution.
2. It approves and adopts the amended Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Amendment of the District's Project Plan promotes orderly development in the City.

Adopted this 12th day of November, 2024.



RDA Chair



Secretary of the RDA

**TAX INCREMENTAL DISTRICT NO. 7
BOUNDARY MAP**

[INCLUDED IN PROJECT PLAN]

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

RESOLUTION NO. 2784

**RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN OF
TAX INCREMENTAL DISTRICT NO. 7,
CITY OF MERRILL, WISCONSIN**

WHEREAS, the City of Merrill (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 7 (the "District") was created by the City on August 11, 2009; and

WHEREAS, the City now desires to amend the Project Plan of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will allow excess revenue to be transferred to Tax Incremental District's No. 8, 9 and 10 as permitted under Wisconsin Statutes Section 66.1105(6)(f)2.

WHEREAS, an amended Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the amendment of the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the Project Plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Lincoln County, the Merrill Area School District, and the Northcentral Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

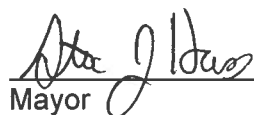
WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the RDA, on November 12, 2024 held a public hearing concerning the proposed amendment to the Project Plan of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the RDA adopted the Project Plan, and recommended to the Common Council that it amend the Project Plan.


NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Merrill that:

1. The boundaries of the District named "Tax Incremental District No. 7, City of Merrill" remain unchanged.
2. That this Amendment is effective as of the date of adoption of this resolution.
3. The Common Council finds and declares that:
 - (a) There are no additional improvements as a result of this amendment.
 - (b) The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
 - (c) Under the proposed amendment to Tax Incremental District No. 7, a total of \$350,000 in excess tax increments will be transferred to Tax Incremental District No. 8.
 - (d) Under the proposed amendment to Tax Incremental District No. 7, a total of \$50,000 in excess tax increments will be transferred to Tax Incremental District No. 9.
 - (e) Under the proposed amendment to Tax Incremental District No. 7, a total of \$50,000 in excess tax increments will be transferred to Tax Incremental District No. 10.
 - (f) The District and the Recipient District lie within the same overlapping taxing jurisdictions.
 - (g) The District has sufficient revenue to pay for all current Project Costs and has sufficient excess revenue to pay for eligible project costs of the Recipient District.
 - (h) The Recipient District's are blighted area district's which qualifies it as an eligible recipient of excess revenue.
4. The Project Plan for "Tax Incremental District No. 7, City of Merrill " (see Exhibit A), as amended, is approved, and the City further finds the Project Plan is feasible and in conformity with the master plan of the City.

Adopted this 12th day of November, 2024.



Mayor



City Clerk

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

RESOLUTION NO. 2024-03

**RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN
FOR TAX INCREMENTAL DISTRICT NO. 11**

WHEREAS, the City of Merrill (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 11 (the "District") was created by the City on May 10, 2016; and

WHEREAS, the City now desires to amend the Project Plan of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will allow excess revenue to be transferred to Tax Incremental District's No. 8, 9 and 10 as permitted under Wisconsin Statutes Section 66.1105(6)(f)2.

WHEREAS, an amended Project Plan for the District (the "Amendment") has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f); and

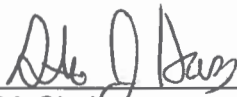
WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Lincoln County, the Merrill Area School District, and the Northcentral Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the RDA, on November 12, 2024 held a public hearing concerning the proposed amendment to the District's Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the RDA of the City of Merrill that:

1. The boundaries of Tax Incremental District No. 11 will not change as a result of this Amendment and will remain as designated in Exhibit A of this Resolution.
2. It approves and adopts the amended Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Amendment of the District's Project Plan promotes orderly development in the City.

Adopted this 12th day of November, 2024.



RDA Chair



Secretary of the RDA

TAX INCREMENTAL DISTRICT NO. 11
BOUNDARY MAP

[INCLUDED IN PROJECT PLAN]

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

RESOLUTION NO. 2785

**RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN OF
TAX INCREMENTAL DISTRICT NO. 11,
CITY OF MERRILL, WISCONSIN**

WHEREAS, the City of Merrill (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 11 (the "District") was created by the City on May 10, 2016; and

WHEREAS, the City now desires to amend the Project Plan of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will allow excess revenue to be transferred to Tax Incremental District's No. 8, 9 and 10 as permitted under Wisconsin Statutes Section 66.1105(6)(f)2.

WHEREAS, an amended Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the amendment of the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the Project Plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Lincoln County, the Merrill Area School District, and the Northcentral Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

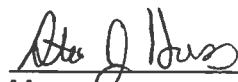
WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the RDA, on November 12, 2024 held a public hearing concerning the proposed amendment to the Project Plan of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the RDA adopted the Project Plan, and recommended to the Common Council that it amend the Project Plan.


NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Merrill that:

1. The boundaries of the District named "Tax Incremental District No. 11, City of Merrill" remain unchanged.
2. That this Amendment is effective as of the date of adoption of this resolution.
3. The Common Council finds and declares that:
 - (a) There are no additional improvements as a result of this amendment.
 - (b) The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
 - (c) Under the proposed amendment to Tax Incremental District No. 11, a total of \$1,020,000 in excess tax increments will be transferred to Tax Incremental District No. 8.
 - (d) Under the proposed amendment to Tax Incremental District No. 11, a total of \$2,229,000 in excess tax increments will be transferred to Tax Incremental District No. 9.
 - (e) Under the proposed amendment to Tax Incremental District No. 11, a total of \$50,000 in excess tax increments will be transferred to Tax Incremental District No. 10.
 - (f) The District and the Recipient District lie within the same overlapping taxing jurisdictions.
 - (g) The District has sufficient revenue to pay for all current Project Costs and has sufficient excess revenue to pay for eligible project costs of the Recipient District.
 - (h) The Recipient District's are blighted area district's which qualifies it as an eligible recipient of excess revenue.
4. The Project Plan for "Tax Incremental District No. 11, City of Merrill " (see Exhibit A), as amended, is approved, and the City further finds the Project Plan is feasible and in conformity with the master plan of the City.

Adopted this 12th day of November, 2024.



Mayor



City Clerk

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

RESOLUTION NO. 2024-04

**RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN
FOR TAX INCREMENTAL DISTRICT NO. 12**

WHEREAS, the City of Merrill (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 12 (the "District") was created by the City on August 23, 2017; and

WHEREAS, the City now desires to amend the Project Plan of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will allow excess revenue to be transferred to Tax Incremental District's No. 8, 9 and 10 as permitted under Wisconsin Statutes Section 66.1105(6)(f)2.

WHEREAS, an amended Project Plan for the District (the "Amendment") has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f); and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Lincoln County, the Merrill Area School District, and the Northcentral Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the RDA, on November 12, 2024 held a public hearing concerning the proposed amendment to the District's Project Plan, providing interested parties a reasonable opportunity to express their views thereon.

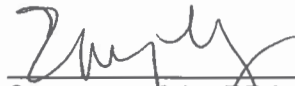
NOW, THEREFORE, BE IT RESOLVED by the RDA of the City of Merrill that:

1. The boundaries of Tax Incremental District No. 12 will not change as a result of this Amendment and will remain as designated in Exhibit A of this Resolution.
2. It approves and adopts the amended Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
3. Amendment of the District's Project Plan promotes orderly development in the City.

Adopted this 12th day of November, 2024.



RDA Chair



Secretary of the RDA

TAX INCREMENTAL DISTRICT NO. 12
BOUNDARY MAP

[INCLUDED IN PROJECT PLAN]

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

RESOLUTION NO. 2786

**RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN OF
TAX INCREMENTAL DISTRICT NO. 12,
CITY OF MERRILL, WISCONSIN**

WHEREAS, the City of Merrill (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 12 (the "District") was created by the City on August 23, 2017; and

WHEREAS, the City now desires to amend the Project Plan of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will allow excess revenue to be transferred to Tax Incremental District's No. 8, 9 and 10 as permitted under Wisconsin Statutes Section 66.1105(6)(f)2.

WHEREAS, an amended Project Plan for the District has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the amendment of the District promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the Project Plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).; and

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Lincoln County, the Merrill Area School District, and the Northcentral Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

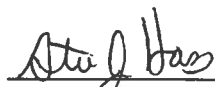
WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the RDA, on November 12, 2024 held a public hearing concerning the proposed amendment to the Project Plan of the District, providing interested parties a reasonable opportunity to express their views thereon; and

WHEREAS, after said public hearing, the RDA adopted the Project Plan, and recommended to the Common Council that it amend the Project Plan.


NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Merrill that:

1. The boundaries of the District named "Tax Incremental District No. 12, City of Merrill" remain unchanged.
2. That this Amendment is effective as of the date of adoption of this resolution.
3. The Common Council finds and declares that:
 - (a) There are no additional improvements as a result of this amendment.
 - (b) The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
 - (c) Under the proposed amendment to Tax Incremental District No. 12, a total of \$10,000 in excess tax increments will be transferred to Tax Incremental District No. 8.
 - (d) Under the proposed amendment to Tax Incremental District No. 12, a total of \$10,000 in excess tax increments will be transferred to Tax Incremental District No. 9.
 - (e) Under the proposed amendment to Tax Incremental District No. 12, a total of \$10,000 in excess tax increments will be transferred to Tax Incremental District No. 10.
 - (f) The District and the Recipient District lie within the same overlapping taxing jurisdictions.
 - (g) The District has sufficient revenue to pay for all current Project Costs and has sufficient excess revenue to pay for eligible project costs of the Recipient District.
 - (h) The Recipient District's are blighted area district's which qualifies it as an eligible recipient of excess revenue.
4. The Project Plan for "Tax Incremental District No. 12, City of Merrill " (see Exhibit A), as amended, is approved, and the City further finds the Project Plan is feasible and in conformity with the master plan of the City.

Adopted this 12th day of November, 2024.



Mayor



City Clerk

PROJECT PLAN

[DISTRIBUTED SEPARATELY]

**JOINT REVIEW BOARD
RESOLUTION APPROVING AN AMENDED PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT NO. 6,
CITY OF MERRILL**

WHEREAS, the City of Merrill (the "City") seeks to amend the Project Plan for Tax Incremental District No. 6 (the "District"); and

WHEREAS, Wisconsin Statutes Section 66.1105(4m)(a) requires that a Joint Review Board (the "JRB") convene to consider such proposal; and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the City and one public member; and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing required under Wisconsin Statutes Sections 66.1105 (4)(a) and (e) was held; and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, as required by Wisconsin Statutes Section 66.1105(4m)(b)1. the JRB has reviewed the public record, planning documents, resolution passed by the RDA, and the resolution passed by the Common Council; and

WHEREAS, the JRB has considered whether, and concluded that, the District meets the following criteria as required by Wisconsin Statutes Section 66.1105(4m)(c):

1. The development expected in the District would not occur without the use of tax increment financing.
2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that the JRB approves the resolution passed by the Common Council approving an amendment to the District's Project Plan.

BE IT FURTHER RESOLVED that in the judgment of the JRB the development described in the Project Plan would not occur but for the amendment to the District's Project Plan, that the economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements, and

that the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

BE IT FURTHER RESOLVED that the JRB approves those Project Costs identified in the Project Plan that will be made for projects located outside of, but within a one-half mile radius of the District, pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n.

Passed and adopted this _____ day of _____, 2024.

Resolution introduced and adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

On roll call motion passed by a vote of _____ ayes to _____ nays

ATTEST:

JRB Chairperson Signature

Clerk Signature

November 12, 2024

PROJECT PLAN AMENDMENT

City of Merrill, Wisconsin

Tax Incremental District No. 6



Prepared by:

Ehlers
3060 Centre Pointe Drive
Roseville, MN 55113

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	November 12, 2024
Public Hearing Held:	November 12, 2024
Approval by RDA:	November 12, 2024
Adoption by Common Council:	November 12, 2024
Approval by the Joint Review Board:	December 10, 2024

TABLE OF CONTENTS

Executive Summary	3
Map of Current District Boundary	6
Map Showing Existing Uses and Conditions	11
Equalized Value Test	11
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District	11
Map Showing Proposed Improvements and Uses	11
Detailed List of Estimated Project Costs	12
Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred	12
Annexed Property	22
Estimate of Property to be Devoted to Retail Business	22
Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances	22
Statement of the Proposed Method for the Relocation of any Persons to be Displaced	23
How Amendment of the Tax Incremental District Promotes the Orderly Development of the City	23
List of Estimated Non-Project Costs	23
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)	24
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions	25

SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 6 (“District”) is a 32-acre blighted area district created on May 12, 2009. The District was created to: finance public improvements required to induce redevelopment and economic growth in the City. In 2015, the District was amended to add and subtract, as well as modify Project Costs.

Purpose of Amendment

The purpose of this amendment, referred to hereafter as the Plan, the Amendment, or the Plan Amendment, is to:

- Allow excess revenue to be transferred to Tax Incremental District No. 8 (estimated in the amount of \$30,000), Tax Incremental District No. 9 (estimated in the amount of \$25,000), and Tax Incremental District No. 10 (estimated in the amount of \$50,000) (TIDs 8, 9, and 10 collectively referred to as the “Recipient Districts”) as permitted under Wis. Stat. § 66.1105(6)(f)1. The Plan Amendment meets the following criteria necessary to allow for the transfer of excess revenue:
 1. The District and the Recipient Districts lie within the same overlapping taxing jurisdictions.
 2. The District has enough revenue to pay for all current Project Costs and has enough excess revenue to pay for eligible project costs of the Recipient Districts.
 3. The Recipient Districts are blighted area districts which qualify them as eligible recipients of excess revenue.

Expected Termination of District

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within 26 of its allowable 27 years.

Summary of Findings

As required by Wis. Stat. § 66.1105, and as documented in this Plan and the exhibits contained and referenced to herein, the following findings are made:

1. That “but for” amendment of the Donor District’s Project Plan, the remaining development projected to occur in the Recipient Districts: 1) would not occur; or 2) would not occur in the manner, at the values, or

within the timeframe desired by the City. In making this determination, the City has considered the following information:

- Current and projected tax increment collections for the Recipient Districts will be insufficient to pay for project costs already incurred and/or the additional projects that need to be completed in that District to achieve the objectives of its Project Plan.
 - In order to cover the increased expenses in the Recipient Districts and to meet its goals, it is likely that revenue sharing from the Donor District will be necessary. Therefore, the City expects that “but for” this revenue sharing, the planned development in the Recipient Districts will not be fully realized.
 - That “but for” amendment of the Donor District’s Project Plan, the economic development objectives of the Recipient District’s Project Plans will not be achieved. In evaluating the appropriateness of the proposed amendment, the Joint Review Board must consider “whether the development expected in the tax incremental district would occur without the use of tax incremental financing,” customarily referred to as the “but for” test. Since the purpose of this amendment is solely to allow for the sharing of the Donor District’s increment with the Recipient Districts, this test cannot be applied in the conventional way. The Joint Review Board has previously concluded, in the case of both the Donor District and the Recipient Districts, that the “but for” test was met.
 - As demonstrated in the Economic Feasibility section of this Project Plan Amendment, the Recipient Districts are not likely to recover their Project Costs without the receipt of shared increment from the Donor District. This would create a significant financial burden for City taxpayers, and since all taxing jurisdictions will ultimately share in the benefit of the redevelopment projects and increased tax base, it is appropriate for all taxing jurisdictions to continue to share in the costs to implement them. Accordingly, the City finds that it is reasonable to conclude the “but for” test continues to be satisfied. Finding required by Wisconsin Statutes Section 66.1105(4m)(c)1.a.
- 2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.**

Approval of the ability to share increment with the Recipient Districts is necessary to enable that district to realize the economic benefits projected in its Project Plan. Since the Donor District is generating sufficient increment to pay for its Project Costs and has surplus increment available to pay for some of the Project Costs of the Recipient Districts, the economic benefits

that have already been generated are more than sufficient to compensate for the cost of improvements in the Donor and Recipient Districts.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.

Given that it is likely that the Recipient Districts will not achieve all of the objectives of its Project Plan or in the same manner without the ability to share in the surplus increments of the Donor District (see finding # 1), and since the District is expected to generate additional economic benefits that are more than sufficient to compensate for the additional cost of the improvements (see Finding #2), the City reasonably concludes that the overall additional benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the “but for” test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the Project Plan is not amended. Finding required by Wisconsin Statutes Section 66.1105(4m)(c)1.c.

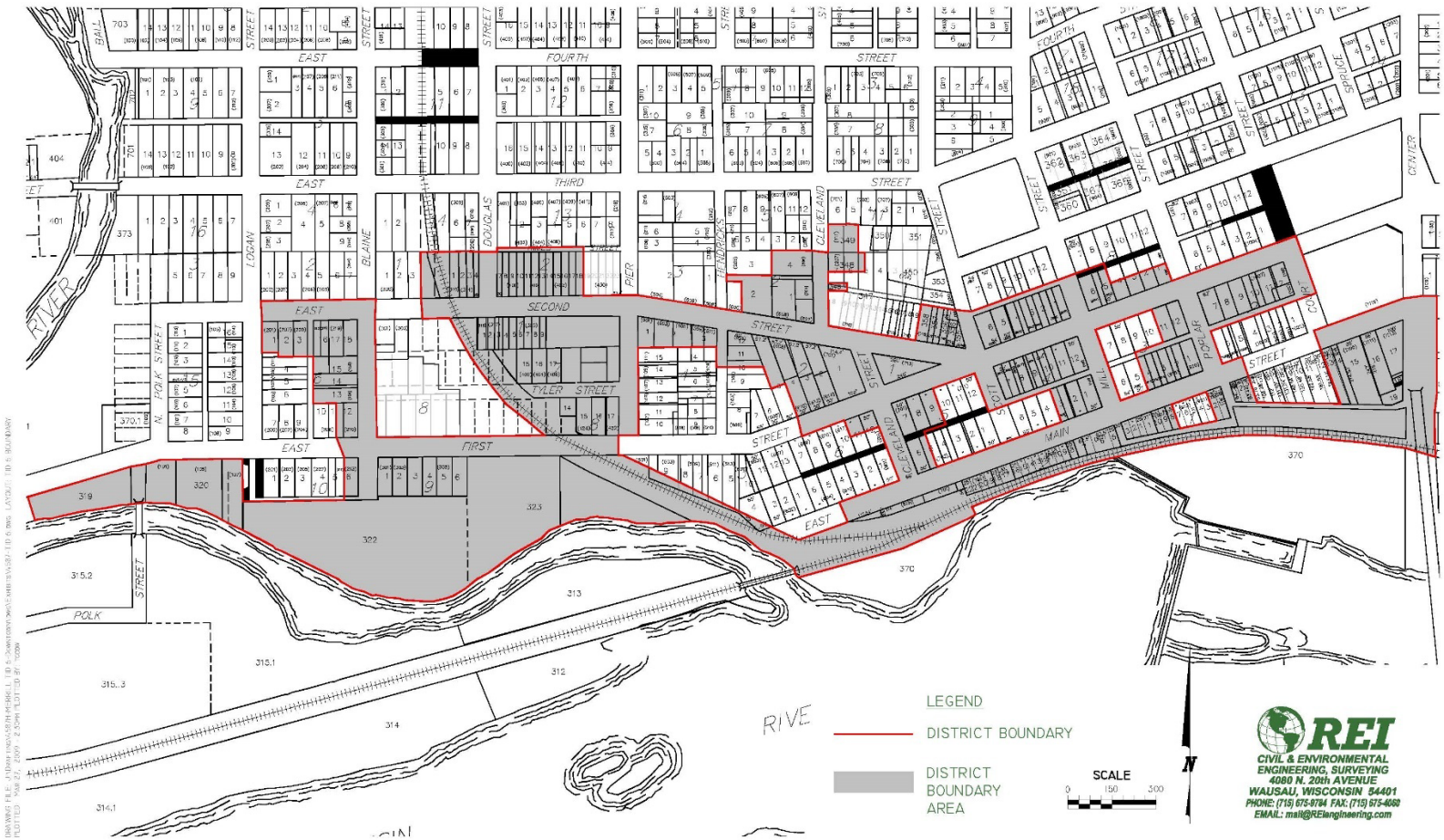
4. The boundaries of the District are not being amended.
5. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
6. The Plan for the District is feasible and is in conformity with the Master Plan of the City.
7. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District’s maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).

SECTION 2:

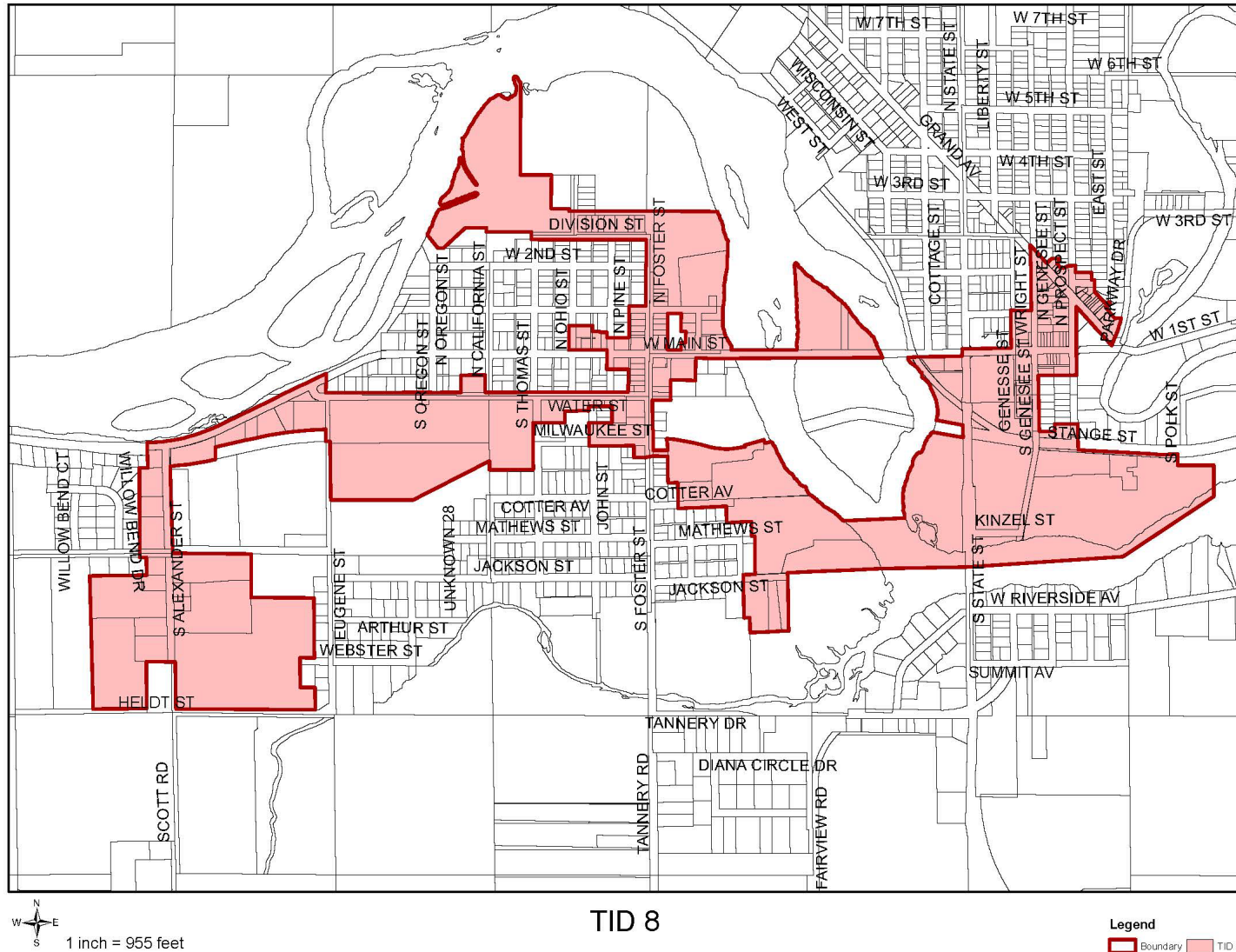
Map of Current District Boundary

A map identifying the current boundaries of the District is found on the following page. The District's boundaries are not being amended.

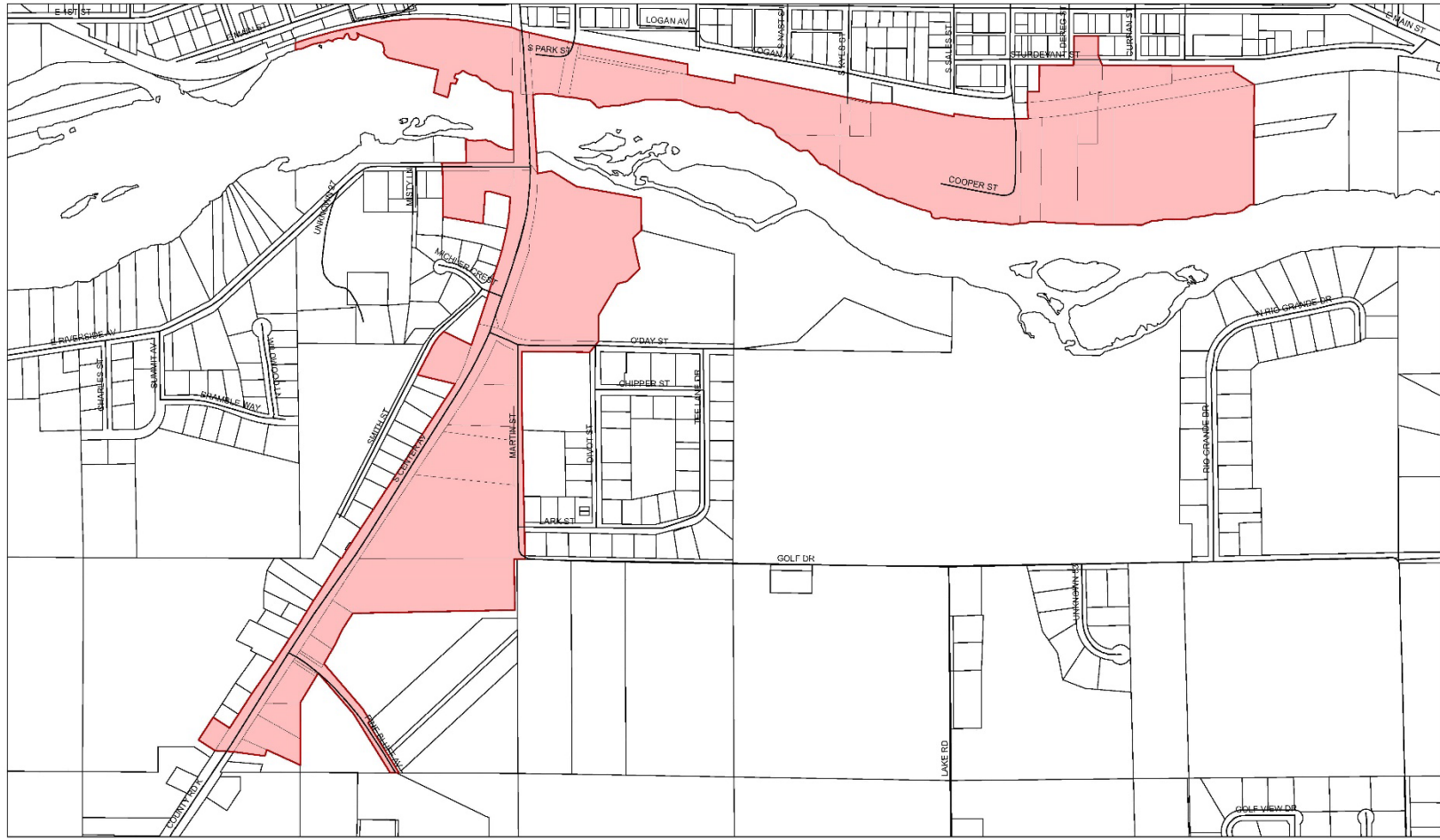
TAX INCREMENT DISTRICT #6



Map of Tax Incremental District No. 8 (Recipient District)



Map of Tax Incremental District No. 9 (Recipient District)



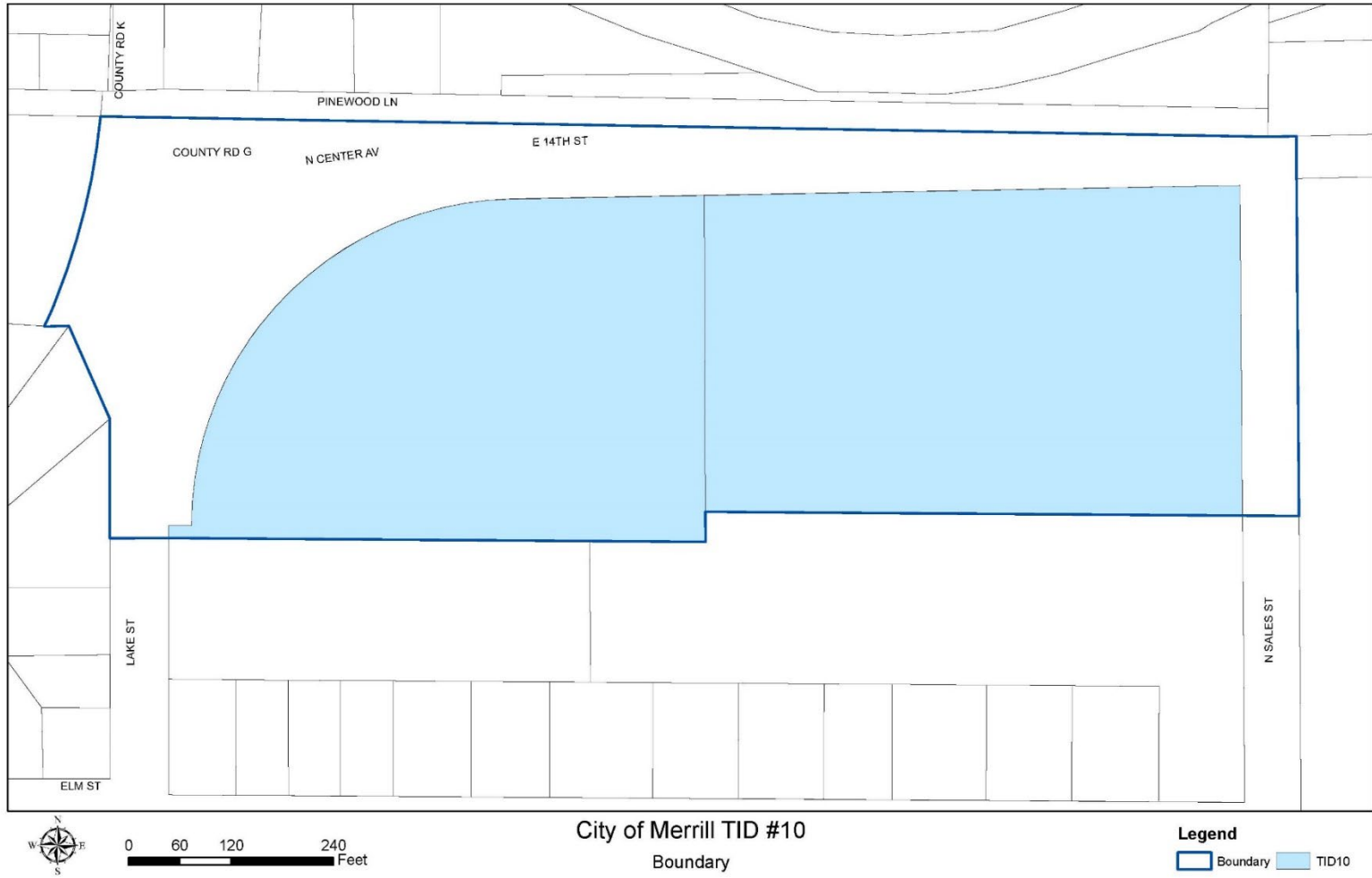
Drawn By: Kate Drewek

City of Merrill TID 9

Legend

- Boundary
- TID_9

Map of Tax Incremental District No. 10 (Recipient District)



SECTION 3:

Map Showing Existing Uses and Conditions

The District’s boundaries are not being amended. The “Map Showing Existing Uses and Conditions” included within the District’s amended Project Plan dated September 22, 2015 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 4:

Equalized Value Test

No territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Plan Amendment.

SECTION 5:

Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

No changes to Project Costs are planned. The “Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District” included in the District’s amended Project Plan dated September 22, 2015 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 6:

Map Showing Proposed Improvements and Uses

The District’s boundaries are not being amended. The “Map Showing Proposed Improvements and Uses” included within the District’s amended Project Plan dated September 22, 2015 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 7:

Detailed List of Estimated Project Costs

No changes to Project Costs are planned. The “Detailed List of Estimated Project Costs” included in the District’s amended Project Plan dated September 22, 2015 remains unchanged and is incorporated by reference as part of this Plan Amendment.

While not considered to be a Project Cost, this Plan Amendment provides authority for the District to transfer excess revenue to Tax Incremental Districts Nos. 8, 9, and 10.

SECTION 8:

Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Project Plan Amendment allows the Donor District to allocate positive tax increments to the Recipient Districts. The authority for this Amendment is Wisconsin Statutes Section 66.1105(6)(f) which provides for the allocation of increments providing that the following are true:

- The Donor District, the positive tax increments of which are to be allocated, and the Recipient Districts have the same overlying taxing jurisdictions.
- The allocation of tax increments is approved by the Joint Review Board.
- The Donor District is able to demonstrate, based on the positive tax increments that are currently generated, that it has sufficient revenues to pay for all Project Costs that have been incurred under the Project Plan for that District and sufficient surplus revenues to pay for some of the eligible costs of the Recipient Districts.
- The Recipient Districts was created upon a finding that not less than 50 percent, by area, of the real property within the District is blighted.

The Exhibits following this section demonstrate that the Donor District is generating sufficient tax increments to pay for its Project Costs, and that surplus increments remain that can be allocated to pay some of the Project Costs of the Recipient Districts. Accordingly, the statutory criteria under which this amendment can be approved are met.

Table 1 – Tax Increment Projection Worksheet

City of Merrill, Wisconsin								
Tax Increment District No. 6								
Tax Increment Projection Worksheet								
Type of District	Blighted Area			Base Value	16,264,900			
District Creation Date	May 12, 2009			Economic Change Factor	0.00%			
Valuation Date	Jan 1,	2009		Apply to Base Value				
Max Life (Years)	27			Base Tax Rate	\$22.03			
Expenditure Period/Termination	22	5/12/2031		Rate Adjustment Factor	0.00%			
Revenue Periods/Final Year	27	2037						
Extension Eligibility/Years	Yes	6						
Eligible Recipient District	Yes							
Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment	
13	2021	0	2022	0	4,842,900	2023	\$23.39	113,252
14	2022	0	2023	0	7,870,300	2024	\$22.03	173,358
15	2023	0	2024	0	4,282,500	2025	\$22.03	94,330
16	2024	0	2025	0	4,282,500	2026	\$22.03	94,330
17	2025	0	2026	0	4,282,500	2027	\$22.03	94,330
18	2026	0	2027	0	4,282,500	2028	\$22.03	94,330
19	2027	0	2028	0	4,282,500	2029	\$22.03	94,330
20	2028	0	2029	0	4,282,500	2030	\$22.03	94,330
21	2029	0	2030	0	4,282,500	2031	\$22.03	94,330
22	2030	0	2031	0	4,282,500	2032	\$22.03	94,330
23	2031	0	2032	0	4,282,500	2033	\$22.03	94,330
24	2032	0	2033	0	4,282,500	2034	\$22.03	94,330
25	2033	0	2034	0	4,282,500	2035	\$22.03	94,330
26	2034	0	2035	0	4,282,500	2036	\$22.03	94,330
27	2035	0	2036	0	4,282,500	2037	\$22.03	94,330
Totals		\$0		\$0		Future Value of Increment		\$1,512,900
Notes:								
1) Tax rates shown through the 2037 revenue year are actual per DOR Form PC-202 (Tax Increment Collection Worksheet).								

Table 2 – Cash Flow for TID 6 Donor District Before Sharing

TID No. 6

District Classification Blight
 Creation Year 2009
 Creation Date 5/12/2009
 End of Expenditure Period 5/12/2031
 Maximum Life of District (Final Year) 5/12/2036
 Final Revenue Year 2037

2022	
Cash Balance:	-
Advances:	(512,750)
Total	(512,750)

YEAR			REVENUE					EXPENSES						BALANCE		
Construction Year	Valuation Year	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Total Projected Revenue	2013 G.O Bonds	2016B G.O Bonds	2018A G.O Bonds	Admin. Expenses	Developer Grants	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2021	2022	2023	-	4,842,900	23.39	113,252	113,252	13,240	10,281	7,720	5,000	10,000	-	46,241	67,011	(445,739)
2022	2023	2024	-	7,870,300	22.03	173,358	173,358	12,985	10,189	7,595	5,000	10,000	-	45,769	127,589	(318,151)
2023	2024	2025	-	4,282,500	22.03	94,330	94,330	12,687	10,691	7,470	5,000	-	-	35,848	58,482	(259,669)
2024	2025	2026	-	4,282,500	22.03	94,330	94,330	12,389	10,593	7,333	5,000	-	-	35,315	59,015	(200,654)
2025	2026	2027	-	4,282,500	22.03	94,330	94,330	16,347	10,496	7,195	5,000	-	-	39,038	55,292	(145,362)
2026	2027	2028	-	4,282,500	22.03	94,330	94,330	15,868	10,398	7,048	5,000	-	-	38,314	56,016	(89,346)
2027	2028	2029	-	4,282,500	22.03	94,330	94,330	15,357	10,301	6,900	5,000	-	-	37,558	56,772	(32,574)
2028	2029	2030	-	4,282,500	22.03	94,330	94,330	14,847	9,604	6,740	5,000	-	-	36,191	58,139	25,565
2029	2030	2031	-	4,282,500	22.03	94,330	94,330	14,336	5,356	6,580	5,000	-	-	31,272	63,058	88,622
2030	2031	2032	-	4,282,500	22.03	94,330	94,330	13,826	5,300	6,413	5,000	-	-	30,538	63,792	152,414
2031	2032	2033	-	4,282,500	22.03	94,330	94,330	13,034	5,244	6,245	5,000	-	-	29,523	64,807	217,222
2032	2033	2034	-	4,282,500	22.03	94,330	94,330	-	5,184	11,070	5,000	-	-	21,254	73,076	290,297
2033	2034	2035	-	4,282,500	22.03	94,330	94,330	-	5,125	10,720	5,000	-	-	20,845	73,485	363,782
2034	2035	2036	-	4,282,500	22.03	94,330	94,330	-	5,063	10,370	5,000	-	-	20,433	73,898	437,680
2035	2036	2037	-	4,282,500	22.03	94,330	94,330	-	-	-	5,000	-	-	5,000	89,330	527,010

Table 3 – Cash Flow for TID 6 Donor District After Sharing

TID No. 6

District Classification Blight
 Creation Year 2009
 Creation Date 5/12/2009
 End of Expenditure Period 5/12/2031
 Maximum Life of District (Final Year) 5/12/2036
 Final Revenue Year 2037

2022	
Cash Balance:	-
Advances:	(512,750)
Total	(\$512,750)

YEAR			REVENUE						BALANCE										
Construction Year	Valuation Year	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Total Projected Revenue	Transfer out TID No. 8	Transfer out TID No. 9	Transfer Out TID No. 10	2013 G.O Bonds \$4,290,000	2016B G.O Bonds \$4,095,000	2018A G.O Bonds \$1,575,000	Admin. Expenses	Developer Grants	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2021	2022	2023	-	4,842,900	23.39	113,252	113,252				13,240	10,281	7,720	5,000	10,000	-	46,241	67,011	(445,739)
2022	2023	2024	-	7,870,300	22.03	173,358	173,358				12,985	10,189	7,595	5,000	10,000	-	45,769	127,589	(318,151)
2023	2024	2025	-	4,282,500	22.03	94,330	94,330				12,687	10,691	7,470	5,000	-	-	35,848	58,482	(259,669)
2024	2025	2026	-	4,282,500	22.03	94,330	94,330	30,000	25,000		12,389	10,593	7,333	5,000	-	-	90,315	4,015	(255,654)
2025	2026	2027	-	4,282,500	22.03	94,330	94,330			50,000	16,347	10,496	7,195	5,000	-	-	89,038	5,292	(250,362)
2026	2027	2028	-	4,282,500	22.03	94,330	94,330				15,868	10,398	7,048	5,000	-	-	38,314	56,016	(194,346)
2027	2028	2029	-	4,282,500	22.03	94,330	94,330				15,357	10,301	6,900	5,000	-	-	37,558	56,772	(137,574)
2028	2029	2030	-	4,282,500	22.03	94,330	94,330				14,847	9,604	6,740	5,000	-	-	36,191	58,139	(79,435)
2029	2030	2031	-	4,282,500	22.03	94,330	94,330				14,336	5,356	6,580	5,000	-	-	31,272	63,058	(16,378)
2030	2031	2032	-	4,282,500	22.03	94,330	94,330				13,826	5,300	6,413	5,000	-	-	30,538	63,792	47,414
2031	2032	2033	-	4,282,500	22.03	94,330	94,330				13,034	5,244	6,245	5,000	-	-	29,523	64,807	112,222
2032	2033	2034	-	4,282,500	22.03	94,330	94,330					5,184	11,070	5,000	-	-	21,254	73,076	185,297
2033	2034	2035	-	4,282,500	22.03	94,330	94,330					5,125	10,720	5,000	-	-	20,845	73,485	258,782
2034	2035	2036	-	4,282,500	22.03	94,330	94,330					5,063	10,370	5,000	-	-	20,433	73,898	332,680
2035	2036	2037	-	4,282,500	22.03	94,330	94,330							5,000	-	-	5,000	89,330	422,010

Table 4 – Cash Flow for TID 8 Recipient District Before Sharing

TID No. 8

District Classification Blight
 Creation Year 2011
 Creation Date 9/27/2011
 End of Expenditure Period 9/27/2033
 Maximum Life of District (Final Year) 9/27/2038
 Final Revenue Year 2039

2022	
Cash Balance:	-
Advances:	(591,476)
Total	(\$591,476)

YEAR	REVENUE						EXPENSES										BALANCE			
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer from TID No. 3	Total Projected Revenue	2017B \$3,210,000 G.O. Bonds	2018A \$1,575,000 G.O. Bonds	2020 \$3,430,000 G.O. Bonds	2021 \$1,130,000 G.O. Notes	2021 \$1,680,000 G.O. Bonds	2022 \$3,004,000 Note Antic. Note	2024 \$4,719,000 Note Antic. Note	Admin. Expenses	Developer Grants	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	5,492,400		23.39	128,440	215,000	343,440	8,475	32,833	45,300	15,000	66,863	38,587		5,000	145,000	200,000	557,057	(213,617)	(805,093)
2024	-	11,928,100		22.03	262,739	200,000	462,739	8,325	32,333	44,100	16,854	63,016	50,497		5,000	100,000	200,000	520,125	(57,386)	(862,479)
2025	-	11,433,000		22.03	251,833	270,000	521,833	8,225	31,833	42,900	17,550	63,113		75,029	5,000	-	-	243,649	278,184	(584,294)
2026	-	11,433,000		22.03	251,833	30,000	281,833	8,125	31,283	41,700	17,250	67,213		74,821	5,000	-	-	245,391	36,442	(547,852)
2027	-	11,433,000		22.03	251,833		251,833	7,975	30,733	40,500	16,800	66,063		1,427,821	5,000	-	-	1,594,891	(1,343,058)	(1,890,910)
2028	-	11,433,000		22.03	251,833		251,833	7,825	35,143	39,300	16,350	64,563			5,000	-	-	168,180	83,653	(1,807,257)
2029	-	11,433,000		22.03	251,833		251,833	7,675	34,405	43,350	15,900	68,063			5,000	-	-	174,393	77,441	(1,729,816)
2030	-	11,433,000		22.03	251,833		251,833	12,525	33,605	42,650	15,600	66,963			5,000	-	-	176,343	75,491	(1,654,326)
2031	-	11,433,000		22.03	251,833		251,833	12,225	32,805	41,950	15,300	65,863			5,000	-	-	173,143	78,691	(1,575,635)
2032	-	11,433,000		22.03	251,833		251,833	11,925	31,968	41,250		64,763			5,000	-	-	154,905	96,928	(1,478,707)
2033	-	11,433,000		22.03	251,833		251,833	11,625	31,130	40,528		63,663			5,000	-	-	151,946	99,887	(1,378,819)
2034	-	11,433,000		22.03	251,833		251,833	11,325	30,255	39,784		67,563			5,000	-	-	153,927	97,906	(1,280,913)
2035	-	11,433,000		22.03	251,833		251,833	11,000	34,380	38,997		66,363			5,000	-	-	155,739	96,094	(1,184,819)
2036	-	11,433,000		22.03	251,833		251,833	10,675	33,300	38,166		65,163			5,000	-	-	152,303	99,530	(1,085,289)
2037	-	11,433,000		22.03	251,833		251,833	10,338	32,220	37,313		63,963			5,000	-	-	148,833	103,001	(982,289)
2038	-	11,433,000		22.03	251,833		251,833		30,555	36,438		67,763			5,000	-	-	139,755	112,078	(870,211)
2039	-	11,433,000		22.03	251,833		251,833			40,500		66,463			5,000	-	-	111,963	139,871	(730,340)

Table 5 – Cash Flow for TID 8 Recipient District After Sharing

TID No. 8

District Classification: Blight
 Creation Year: 2011
 Creation Date: 9/27/2011
 End of Expenditure Period: 9/27/2033
 Maximum Life of District (Final Year): 9/27/2038
 Final Revenue Year: 2039

2022	
Cash Balance:	-
Advances:	(591,476)
Total	(\$591,476)

YEAR	REVENUES										EXPENSES										BALANCE			
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer from TID No. 3	Transfer from TID No. 6	Transfer from TID No. 7	Transfer from TID No. 11	Transfer from TID No. 12	Total Projected Revenue	2017B G.O. Bonds	2018A G.O. Bonds	2020 G.O. Bonds	2021 G.O. Notes	2021 G.O. Bonds	2022 G.O. Antic. Note	2024 G.O. Antic. Note	Developer Grants	Admin. Expenses	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	5,492,400	23.39	128,440	215,000	-	-	-	-	-	343,440	8,475	32,833	45,300	15,000	66,863	38,587	-	145,000	5,000	200,000	557,057	(213,617)	(805,093)
2024	-	11,928,100	22.03	262,739	200,000	-	-	-	-	-	462,739	8,325	32,333	44,100	16,854	63,016	50,497	-	100,000	5,000	200,000	520,125	(57,386)	(862,479)
2025	-	11,433,000	22.03	251,833	270,000	-	50,000	-	-	10,000	581,833	8,225	31,833	42,900	17,550	63,113	-	75,029	-	5,000	-	243,649	338,184	(524,294)
2026	-	11,433,000	22.03	251,833	30,000	30,000	50,000	10,000	-	-	371,833	8,125	31,283	41,700	17,250	67,213	-	74,821	-	5,000	-	245,391	126,442	(397,852)
2027	-	11,433,000	22.03	251,833	-	-	-	30,000	-	-	281,833	7,975	30,733	40,500	16,800	66,963	-	-	-	5,000	-	1,594,891	(1,313,058)	(1,710,910)
2028	-	11,433,000	22.03	251,833	-	-	50,000	30,000	-	-	331,833	7,825	35,143	39,300	16,350	64,563	-	-	-	5,000	-	168,180	163,653	(1,547,257)
2029	-	11,433,000	22.03	251,833	-	-	50,000	200,000	-	-	501,833	7,675	34,405	43,350	15,900	68,063	-	-	-	5,000	-	174,393	327,441	(1,219,816)
2030	-	11,433,000	22.03	251,833	-	-	50,000	250,000	-	-	551,833	12,525	33,605	42,650	15,600	66,963	-	-	-	5,000	-	176,343	375,491	(844,326)
2031	-	11,433,000	22.03	251,833	-	-	50,000	250,000	-	-	551,833	12,225	32,805	41,950	15,300	65,963	-	-	-	5,000	-	173,143	378,691	(465,635)
2032	-	11,433,000	22.03	251,833	-	-	50,000	250,000	-	-	551,833	11,925	31,968	41,250	-	64,763	-	-	-	5,000	-	154,905	386,928	(68,707)
2033	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	11,625	31,130	40,528	-	63,663	-	-	-	5,000	-	151,946	99,887	31,181
2034	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	11,325	30,255	39,784	-	67,563	-	-	-	5,000	-	153,927	97,906	129,087
2035	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	11,000	34,380	38,997	-	66,363	-	-	-	5,000	-	155,739	96,094	225,181
2036	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	10,675	33,300	38,166	-	65,163	-	-	-	5,000	-	152,303	98,530	324,711
2037	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	10,338	32,220	37,313	-	63,963	-	-	-	5,000	-	148,833	103,001	427,711
2038	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	-	30,555	36,438	-	67,763	-	-	-	5,000	-	139,755	112,078	539,789
2039	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	-	-	40,500	-	66,463	-	-	-	5,000	-	111,963	139,871	679,660

Table 6 – Cash Flow for TID 9 Recipient District Before Sharing

TID No. 9

District Classification Blight
 Creation Year 2013
 Creation Date 9/24/2013
 End of Expenditure Period 9/24/2035
 Maximum Life of District (Final Year) 9/24/2040
 Final Revenue Year 2041

2022	
Cash Balance:	-
Advances:	(368,439)
Total	(\$368,439)

YEAR	REVENUE												BALANCE			
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID 4	Developer Loan	Total Projected Revenue	2017B	2024	Admin. Expenses	Developer Grants	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
									\$3,210,000 G.O. Bonds	\$4,719,000 Note Antic. Note						
2023	-	-	23.39	-	95,000	-	95,000	22,450		5,000	10,000	-	37,450	57,550	(310,889)	
2024	-	610,900	22.03	13,456	-	-	13,456	22,000		5,000	10,000	-	37,000	(23,544)	(334,433)	
2025	-	610,900	22.03	13,456	-	-	13,456	21,700	65,047	5,000	-	-	91,747	(78,291)	(412,724)	
2026	-	610,900	22.03	13,456	-	-	13,456	21,400	64,867	5,000	-	-	91,267	(77,811)	(490,534)	
2027	-	610,900	22.03	13,456	-	-	13,456	20,950	1,237,867	5,000	-	-	1,263,817	(1,250,361)	(1,740,895)	
2028	-	610,900	22.03	13,456	-	-	13,456	20,500		5,000	-	-	25,500	(12,044)	(1,752,939)	
2029	-	610,900	22.03	13,456	-	-	13,456	20,050		5,000	-	-	25,050	(11,594)	(1,764,533)	
2030	-	610,900	22.03	13,456	-	-	13,456	19,600		5,000	-	-	24,600	(11,144)	(1,775,676)	
2031	-	610,900	22.03	13,456	-	-	13,456	19,150		5,000	-	-	24,150	(10,694)	(1,786,370)	
2032	-	610,900	22.03	13,456	-	-	13,456	18,700		5,000	-	-	23,700	(10,244)	(1,796,614)	
2033	-	610,900	22.03	13,456	-	-	13,456	23,250		5,000	-	-	28,250	(14,794)	(1,811,408)	
2034	-	610,900	22.03	13,456	-	-	13,456	22,650		5,000	-	-	27,650	(14,194)	(1,825,602)	
2035	-	610,900	22.03	13,456	-	-	13,456	22,000		5,000	-	-	27,000	(13,544)	(1,839,145)	
2036	-	610,900	22.03	13,456	-	-	13,456	21,350		5,000	-	-	26,350	(12,894)	(1,852,039)	
2037	-	610,900	22.03	13,456	-	-	13,456	20,675		5,000	-	-	25,675	(12,219)	(1,864,258)	
2038	-	610,900	22.03	13,456	-	-	13,456			5,000	-	-	5,000	8,456	(1,855,802)	
2039	-	610,900	22.03	13,456	-	-	13,456			5,000	-	-	5,000	8,456	(1,847,346)	
2040	-	610,900	22.03	13,456	-	-	13,456			5,000	-	-	5,000	8,456	(1,838,889)	
2041	-	610,900	22.03	13,456	-	-	13,456			5,000	-	-	5,000	8,456	(1,830,433)	
2042	-	610,900	22.03	13,456	-	-	13,456			5,000	-	-	5,000	8,456	(1,821,977)	
2043	-	610,900	22.03	13,456	-	-	13,456			5,000	-	-	5,000	8,456	(1,813,521)	
2044	-	610,900	22.03	13,456	-	-	13,456			5,000	-	-	5,000	8,456	(1,805,064)	

Table 7 – Cash Flow for TID 9 Recipient District After Sharing

TID No. 9

District Classification Blight
 Creation Year 2013
 Creation Date 9/24/2013
 End of Expenditure Period 9/24/2035
 Maximum Life of District (Final Year) 9/24/2040
 Final Revenue Year 2041

2022	
Cash Balance:	-
Advances:	(368,439)
Total	(\$368,439)

YEAR	REVENUES											EXPENSES						BALANCE		
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID 4	Transfer in TID 6	Transfer in TID 7	Transfer in TID 11	Transfer in TID 12	Developer Loan	Total Projected Revenue	2017B \$3,210,000 G.O. Bonds	2024 \$4,719,000 Note Antic. Note	Developer Grants	Admin. Expenses	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	-	-	23.39	-	95,000	-	-	-	-	-	95,000	22,450	-	10,000	5,000	-	37,450	57,550	(310,889)
2024	-	610,900	-	22.03	13,456	-	-	-	25,000	-	-	38,456	22,000	-	10,000	5,000	-	37,000	1,456	(309,433)
2025	-	610,900	-	22.03	13,456	-	-	-	80,000	10,000	-	103,456	21,700	65,047	-	5,000	-	91,747	11,709	(297,724)
2026	-	610,900	-	22.03	13,456	-	25,000	-	60,000	-	-	98,456	21,400	64,867	-	5,000	-	91,267	7,189	(290,534)
2027	-	610,900	-	22.03	13,456	-	-	-	97,000	-	-	110,456	20,950	1,237,867	-	5,000	-	1,263,817	(1,153,361)	(1,443,895)
2028	-	610,900	-	22.03	13,456	-	-	50,000	97,000	-	-	160,456	20,500	-	-	5,000	-	25,500	134,956	(1,308,939)
2029	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,456	20,050	-	-	5,000	-	25,050	(11,594)	(1,320,533)
2030	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,456	19,600	-	-	5,000	-	24,600	(11,144)	(1,331,676)
2031	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,456	19,150	-	-	5,000	-	24,150	(10,694)	(1,342,370)
2032	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,456	18,700	-	-	5,000	-	23,700	(10,244)	(1,352,614)
2033	-	610,900	-	22.03	13,456	-	-	-	275,000	-	-	288,456	23,250	-	-	5,000	-	28,250	260,206	(1,092,408)
2034	-	610,900	-	22.03	13,456	-	-	-	275,000	-	-	288,456	22,650	-	-	5,000	-	27,650	260,806	(831,602)
2035	-	610,900	-	22.03	13,456	-	-	-	290,000	-	-	303,456	22,000	-	-	5,000	-	27,000	276,456	(555,145)
2036	-	610,900	-	22.03	13,456	-	-	-	290,000	-	-	303,456	21,350	-	-	5,000	-	26,350	277,106	(278,039)
2037	-	610,900	-	22.03	13,456	-	-	-	290,000	-	-	303,456	20,675	-	-	5,000	-	25,675	277,781	(258)
2038	-	610,900	-	22.03	13,456	-	-	-	450,000	-	-	463,456	-	-	-	5,000	-	5,000	458,456	458,198
2039	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,456	-	-	-	5,000	-	5,000	8,456	466,654
2040	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,456	-	-	-	5,000	-	5,000	8,456	475,111
2041	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,456	-	-	-	5,000	-	5,000	8,456	483,567
2042	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,457	-	-	5,000	-	-	5,000	8,457	492,024
2043	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,458	-	-	5,000	-	-	5,000	8,458	500,482
2044	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,459	-	-	5,000	-	-	5,000	8,459	508,942

Table 8 - Cash Flow for TID 10 Recipient Before Sharing

TID No. 10

District Classification Blight
 Creation Year 2015
 Creation Date 9/22/2015
 End of Expenditure Period 9/22/2037
 Maximum Life of District (Final Year) 9/22/2042
 Final Revenue Year 2043

2022	
Cash Balance:	-
Advances:	(55,560)
Total	(\$55,560)

YEAR	REVENUE												BALANCE		
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID 4	Total Projected Revenue	2021 TID Rev BAN \$565,000	2022 State Trust Fund Loan \$552,000	2024 Note Antic. Note \$4,719,000	Admin. Expenses	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	2,495,400	23.39	58,355	-	58,355	14,125				5,000	100,000	119,125	(60,770)	(116,330)
2024	-	5,271,200	22.03	116,108	-	116,108	14,125	36,083			5,000	150,000	205,208	(89,100)	(205,430)
2025	-	8,589,600	22.03	189,202	-	189,202	14,125	36,083	41,923		5,000	-	97,131	92,071	(113,358)
2026	-	8,589,600	22.03	189,202	-	189,202	579,125	36,083	41,807		5,000	-	662,015	(472,813)	(586,171)
2027	-	8,589,600	22.03	189,202	-	189,202		36,083	797,807		5,000	-	838,890	(649,688)	(1,235,858)
2028	-	8,589,600	22.03	189,202	-	189,202		36,083			5,000	-	41,083	148,119	(1,087,739)
2029	-	8,589,600	22.03	189,202		189,202		36,083			5,000	-	41,083	148,119	(939,620)
2030	-	8,589,600	22.03	189,202		189,202		36,083			5,000	-	41,083	148,119	(791,501)
2031	-	8,589,600	22.03	189,202		189,202		36,083			5,000	-	41,083	148,119	(643,382)
2032	-	8,589,600	22.03	189,202		189,202		36,083			5,000	-	41,083	148,119	(495,262)
2033	-	8,589,600	22.03	189,202		189,202					5,000	-	5,000	184,202	(311,061)
2034	-	8,589,600	22.03	189,202		189,202					5,000	-	5,000	184,202	(126,859)
2035	-	8,589,600	22.03	189,202		189,202					5,000	-	5,000	184,202	57,343
2036	-	8,589,600	22.03	189,202		189,202					5,000	-	5,000	184,202	241,545
2037	-	8,589,600	22.03	189,202		189,202					5,000	-	5,000	184,202	425,747
2038	-	8,589,600	22.03	189,202		189,202					5,000	-	5,000	184,202	609,949
2039	-	8,589,600	22.03	189,202		189,202					5,000	-	5,000	184,202	794,151
2040	-	8,589,600	22.03	189,202		189,202					5,000	-	5,000	184,202	978,353
2041	-	8,589,600	22.03	189,202		189,202					5,000	-	5,000	184,202	1,162,555
2042	-	8,589,600	22.03	189,202		189,202					5,000	-	5,000	184,202	1,346,757
2043	-	8,589,600	22.03	189,202		189,202					5,000	-	5,000	184,202	1,530,959

Table 9 – Cash Flow for TID 10 Recipient After Sharing

TID No. 10

District Classification Blight
 Creation Year 2015
 Creation Date 9/22/2015
 End of Expenditure Period 9/22/2037
 Maximum Life of District (Final Year) 9/22/2042
 Final Revenue Year 2043

2022	
Cash Balance:	-
Advances:	(55,560)
Total	(55,560)

YEAR	REVENUE											EXPENSES					BALANCE			
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID 4	Transfer in TID 6	Transfer in TID 7	Transfer in TID 11	Transfer in TID 12	Other Revenues	Total Projected Revenue	2021 TID Rev BAN	2022 State Trust Fund Loan	2024 Note Antic. Note	Admin. Expenses	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	2,495,400	23.39	58,355	-	-	-	-	-	-	-	58,355	14,125			5,000	100,000	119,125	(60,770)	(116,330)
2024	-	5,271,200	22.03	116,108	-	-	-	-	-	-	-	116,108	14,125	36,083		5,000	150,000	205,208	(89,100)	(205,430)
2025	-	8,589,600	22.03	189,202	-	-	-	-	-	10,000	-	199,202	14,125	36,083	41,923	5,000	-	97,131	102,071	(103,358)
2026	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202	14,125	36,083	41,807	5,000	-	662,015	(472,813)	(576,171)
2027	-	8,589,600	22.03	189,202	-	50,000	-	50,000	-	-	-	289,202	579,125	36,083	797,807	5,000	-	838,890	(549,688)	(1,125,858)
2028	-	8,589,600	22.03	189,202	-	-	50,000	-	-	-	-	239,202		36,083		5,000	-	41,083	198,119	(927,739)
2029	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202		36,083		5,000	-	41,083	148,119	(779,620)
2030	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202		36,083		5,000	-	41,083	148,119	(631,501)
2031	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202		36,083		5,000	-	41,083	148,119	(483,381)
2032	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202		36,083		5,000	-	41,083	148,119	(335,262)
2033	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202				5,000	-	5,000	184,202	(151,061)
2034	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202				5,000	-	5,000	184,202	33,141
2035	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202				5,000	-	5,000	184,202	217,343
2036	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202				5,000	-	5,000	184,202	401,545
2037	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202				5,000	-	5,000	184,202	585,747
2038	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202				5,000	-	5,000	184,202	769,949
2039	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202				5,000	-	5,000	184,202	954,151
2040	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202				5,000	-	5,000	184,202	1,138,353
2041	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202				5,000	-	5,000	184,202	1,322,555
2042	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202				5,000	-	5,000	184,202	1,506,757
2043	-	8,589,600	22.03	189,202	-	-	-	-	-	-	-	189,202				5,000	-	5,000	184,202	1,690,959

Note:
 * Balloon payments for the 2021 & 2024 Notes will be extended prior to maturity

SECTION 9: Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. No territory is being added to the District as part of this Plan Amendment.

SECTION 10: Estimate of Property to be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 11: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan Amendment is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

It is expected that this Plan will be complementary to the City's Master Plan. There are no proposed changes to the Master Plan, map, building codes or other City ordinances for the implementation of this Plan.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan Amendment conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 12:

Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should the continued implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 13:

How Amendment of the Tax Incremental District Promotes the Orderly Development of the City

This Project Plan Amendment will have no impact on the viability of the original District Project Plan as it relates to the orderly development and/or redevelopment of the City.

SECTION 14:

List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

SECTION 15:
**Legal Opinion Advising Whether the Plan is Complete
and Complies with Wis. Stat. § 66.1105(4)(f)**



City of Merrill
Office of the City Attorney
Thomas N. Hayden, City Attorney
1004 East First Street | Merrill, WI | 54452
Phone: (715) 539-3510 | Fax: (715) 536-0514
email: tom.hayden@ci.merrill.wi.us

November 7, 2024

Mayor Steve Hass
City of Merrill
1004 E First St.
Merrill, WI 54452

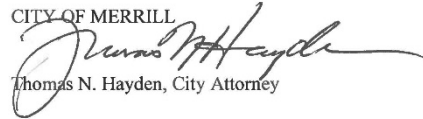
Re: Project Plan Amendment for Tax Incremental District No. 6

Dear Mayor Hass:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the City Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105. As City Attorney for the City of Merrill, I have been asked to review the above-referenced project plan amendment for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the amended Project Plan for the City of Merrill Tax Incremental District No. 6 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Very truly yours,

CITY OF MERRILL


Thomas N. Hayden, City Attorney

TNH/km

An equal opportunity/affirmative action employer.

**SECTION 16:
Calculation of the Share of Projected Tax Increments
Estimated to be Paid by the Owners of Property in the
Overlying Taxing Jurisdictions**

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

<p align="center">City of Merrill, Wisconsin Tax Increment District No. 6 Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.</p>						
Revenue Year	Lincoln County	City of Merrill	Merrill Area School District	North Central Technical College	Total	Revenue Year
2024	27,295	101,051	37,791	7,222	173,358	2024
2025	14,852	54,985	20,563	3,930	94,330	2025
2026	14,852	54,985	20,563	3,930	94,330	2026
2027	14,852	54,985	20,563	3,930	94,330	2027
2028	14,852	54,985	20,563	3,930	94,330	2028
2029	14,852	54,985	20,563	3,930	94,330	2029
2030	14,852	54,985	20,563	3,930	94,330	2030
2031	14,852	54,985	20,563	3,930	94,330	2031
2032	14,852	54,985	20,563	3,930	94,330	2032
2033	14,852	54,985	20,563	3,930	94,330	2033
2034	14,852	54,985	20,563	3,930	94,330	2034
2035	14,852	54,985	20,563	3,930	94,330	2035
2036	14,852	54,985	20,563	3,930	94,330	2036
2037	14,852	54,985	20,563	3,930	94,330	2037
Totals	\$220,372	\$815,857	\$305,114	\$58,306	\$1,399,648	

**JOINT REVIEW BOARD
RESOLUTION APPROVING AN AMENDED PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT NO. 7,
CITY OF MERRILL**

WHEREAS, the City of Merrill (the "City") seeks to amend the Project Plan for Tax Incremental District No. 7 (the "District"); and

WHEREAS, Wisconsin Statutes Section 66.1105(4m)(a) requires that a Joint Review Board (the "JRB") convene to consider such proposal; and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the City and one public member; and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing required under Wisconsin Statutes Sections 66.1105 (4)(a) and (e) was held; and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, as required by Wisconsin Statutes Section 66.1105(4m)(b)1. the JRB has reviewed the public record, planning documents, resolution passed by the RDA, and the resolution passed by the Common Council; and

WHEREAS, the JRB has considered whether, and concluded that, the District meets the following criteria as required by Wisconsin Statutes Section 66.1105(4m)(c):

1. The development expected in the District would not occur without the use of tax increment financing.
2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that the JRB approves the resolution passed by the Common Council approving an amendment to the District's Project Plan.

BE IT FURTHER RESOLVED that in the judgment of the JRB the development described in the Project Plan would not occur but for the amendment to the District's Project Plan, that the economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements, and

that the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

BE IT FURTHER RESOLVED that the JRB approves those Project Costs identified in the Project Plan that will be made for projects located outside of, but within a one-half mile radius of the District, pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n.

Passed and adopted this _____ day of _____, 2024.

Resolution introduced and adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

On roll call motion passed by a vote of _____ ayes to _____ nays

ATTEST:

JRB Chairperson Signature

Clerk Signature

November 12, 2024

PROJECT PLAN AMENDMENT

City of Merrill, Wisconsin

Tax Incremental District No. 7



Prepared by:

Ehlers
3060 Centre Pointe Drive
Roseville, MN 55113

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	November 12, 2024
Public Hearing Held:	November 12, 2024
Approval by RDA:	November 12, 2024
Adoption by Common Council:	November 12, 2024
Approval by the Joint Review Board:	December 10, 2024

TABLE OF CONTENTS

Executive Summary	3
Map of Current District Boundary	6
Map Showing Existing Uses and Conditions	11
Equalized Value Test	11
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District	11
Map Showing Proposed Improvements and Uses	11
Detailed List of Estimated Project Costs	12
Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred	12
Annexed Property	22
Estimate of Property to be Devoted to Retail Business	22
Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances	22
Statement of the Proposed Method for the Relocation of any Persons to be Displaced	23
How Amendment of the Tax Incremental District Promotes the Orderly Development of the City	23
List of Estimated Non-Project Costs	23
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)	24
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions	25

SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 7 (“District”) is an existing 66-acre blighted area district created on August 11, 2009. The District was created to provide infrastructure and public improvements to facilitate redevelopment in Merrill. The District was amended on September 22, 2015 to both add and subtract territory simultaneously, and to modify the categories, locations, and costs of Projects to be undertaken.

Purpose of Amendment

The purpose of this amendment, referred to hereafter as the Plan, the Amendment, or the Plan Amendment, is to:

- Allow excess revenue to be transferred to Tax Incremental District No. 8 (estimated in the amount of \$350,000), Tax Incremental District No. 9 (estimated in the amount of \$50,000), and Tax Incremental District No. 10 (estimated in the amount of \$50,000) (TIDs 8, 9, and 10 collectively referred to as the “Recipient Districts”) as permitted under Wis. Stat. § 66.1105(6)(f)1. The Plan Amendment meets the following criteria necessary to allow for the transfer of excess revenue:
 1. The District and the Recipient Districts lie within the same overlapping taxing jurisdictions.
 2. The District has enough revenue to pay for all current Project Costs and has enough excess revenue to pay for eligible project costs of the Recipient Districts.
 3. The Recipient Districts are blighted area districts which qualify them as eligible recipients of excess revenue.

Expected Termination of District

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within 25 of its allowable 27 years.

Summary of Findings

As required by Wis. Stat. § 66.1105, and as documented in this Plan and the exhibits contained and referenced herein, the following findings are made:

1. That “but for” amendment of the Donor District’s Project Plan, the remaining development projected to occur in the Recipient Districts: 1)

would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. In making this determination, the City has considered the following information:

- Current and projected tax increment collections for the Recipient Districts will be insufficient to pay for project costs already incurred and/or the additional projects that need to be completed in that District to achieve the objectives of its Project Plan.
 - In order to cover the increased expenses in the Recipient Districts and to meet their goals, it is likely that revenue sharing from the Donor District will be necessary. Therefore, the City expects that “but for” this revenue sharing, the planned development in the Recipient Districts will not be fully realized.
 - That “but for” amendment of the Donor District’s Project Plan, the economic development objectives of the Recipient District’s Project Plans will not be achieved. In evaluating the appropriateness of the proposed amendment, the Joint Review Board must consider “whether the development expected in the tax incremental district would occur without the use of tax incremental financing,” customarily referred to as the “but for” test. Since the purpose of this amendment is solely to allow for the sharing of the Donor District’s increment with the Recipient Districts, this test cannot be applied in the conventional way. The Joint Review Board has previously concluded, in the case of both the Donor District and the Recipient Districts, that the “but for” test was met.
 - As demonstrated in the Economic Feasibility section of this Project Plan Amendment, the Recipient Districts are not likely to recover its Project Costs without the receipt of shared increment from the Donor District. This would create a significant financial burden for City taxpayers, and since all taxing jurisdictions will ultimately share in the benefit of the redevelopment projects and increased tax base, it is appropriate for all taxing jurisdictions to continue to share in the costs to implement them. Accordingly, the City finds that it is reasonable to conclude the “but for” test continues to be satisfied. Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.a.
- 2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following information:**

Approval of the ability to share increment with the Recipient Districts is necessary to enable that district to realize the economic benefits projected in its Project Plan. Since the Donor District is generating sufficient increment to pay for its Project Costs and has surplus increment available to pay for

some of the Project Costs of the Recipient Districts, the economic benefits that have already been generated are more than sufficient to compensate for the cost of improvements in the Donor and Recipient Districts.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.

Given that it is likely that the Recipient Districts will not achieve all of the objectives of their Project Plans or in the same manner without the ability to share in the surplus increments of the Donor District (see finding # 1), and since the District is expected to generate additional economic benefits that are more than sufficient to compensate for the additional cost of the improvements (see Finding #2), the City reasonably concludes that the overall additional benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the “but for” test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the Project Plan is not amended. Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.c.

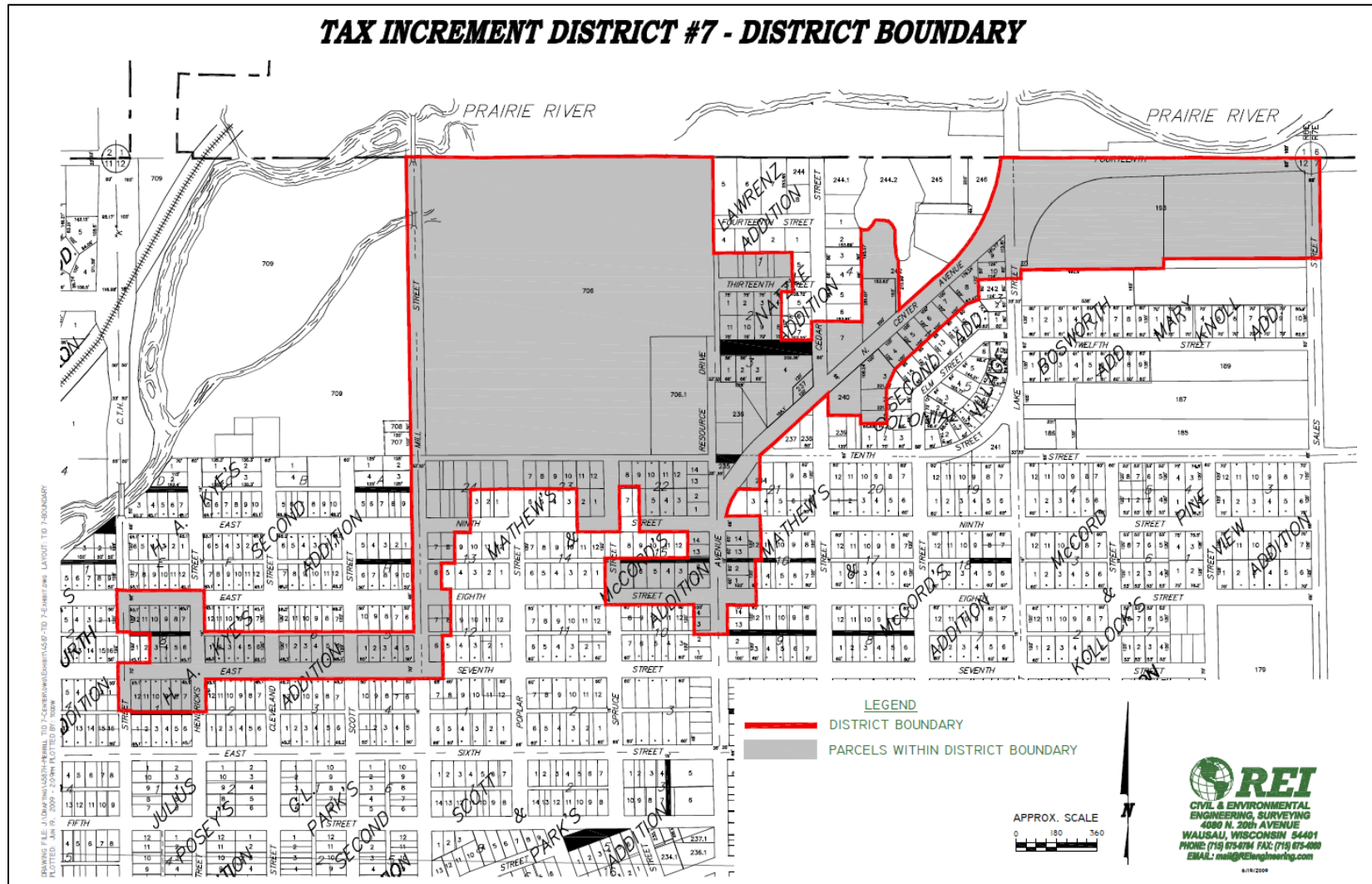
4. The boundaries of the District are not being amended.
5. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
6. The Plan for the District is feasible and is in conformity with the Master Plan of the City.
7. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District’s maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).

SECTION 2:

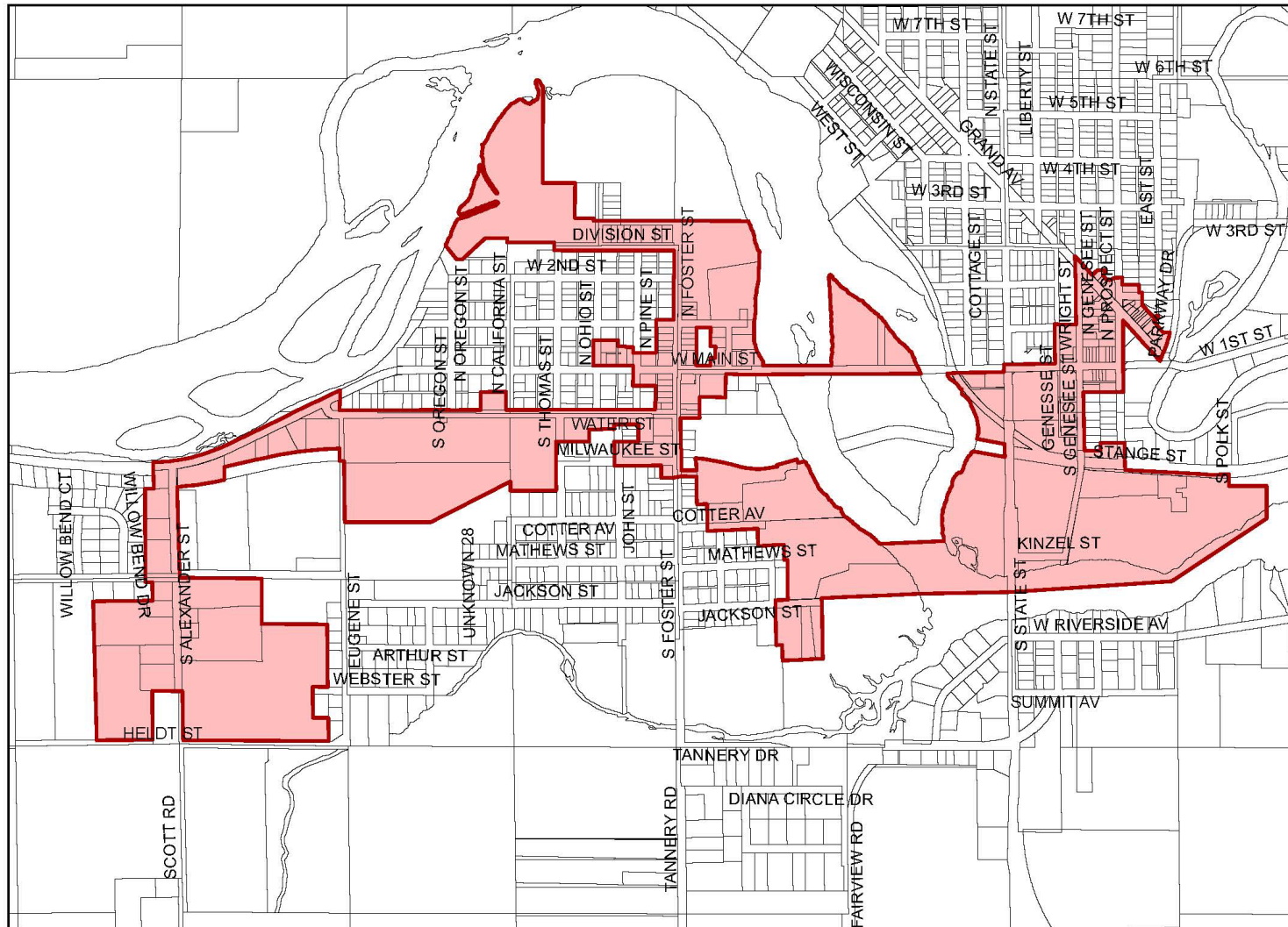
Map of Current District Boundary

A map identifying the current boundaries of the District is found on the following page. The District's boundaries are not being amended.

Map of Tax Incremental District No. 7 (Donor District)



Map of Tax Incremental District No. 8 (Recipient District)

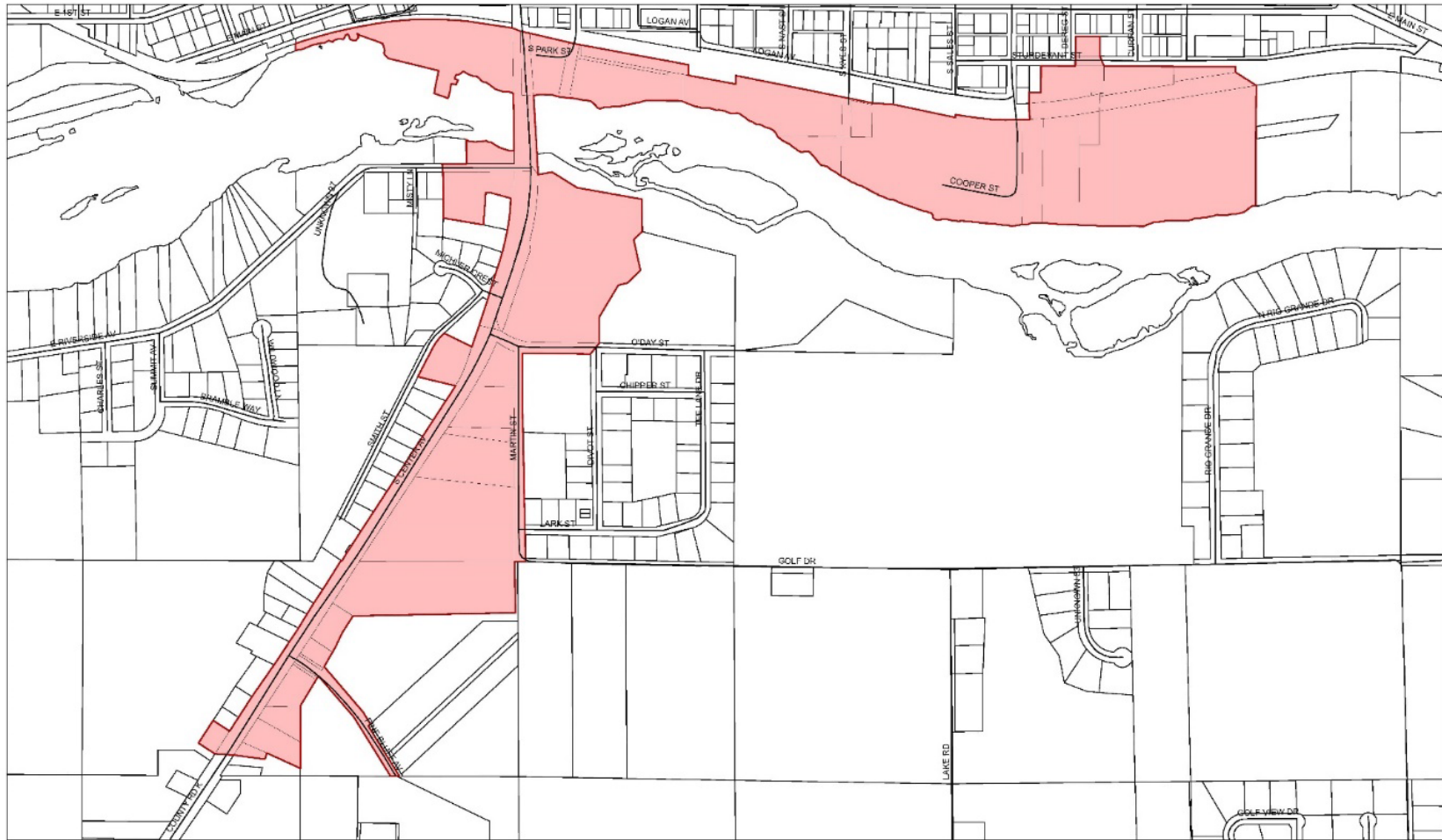


TID 8

1 inch = 955 feet

Legend
 Boundary
 TID 8

Map of Tax Incremental District No. 9 (Recipient District)



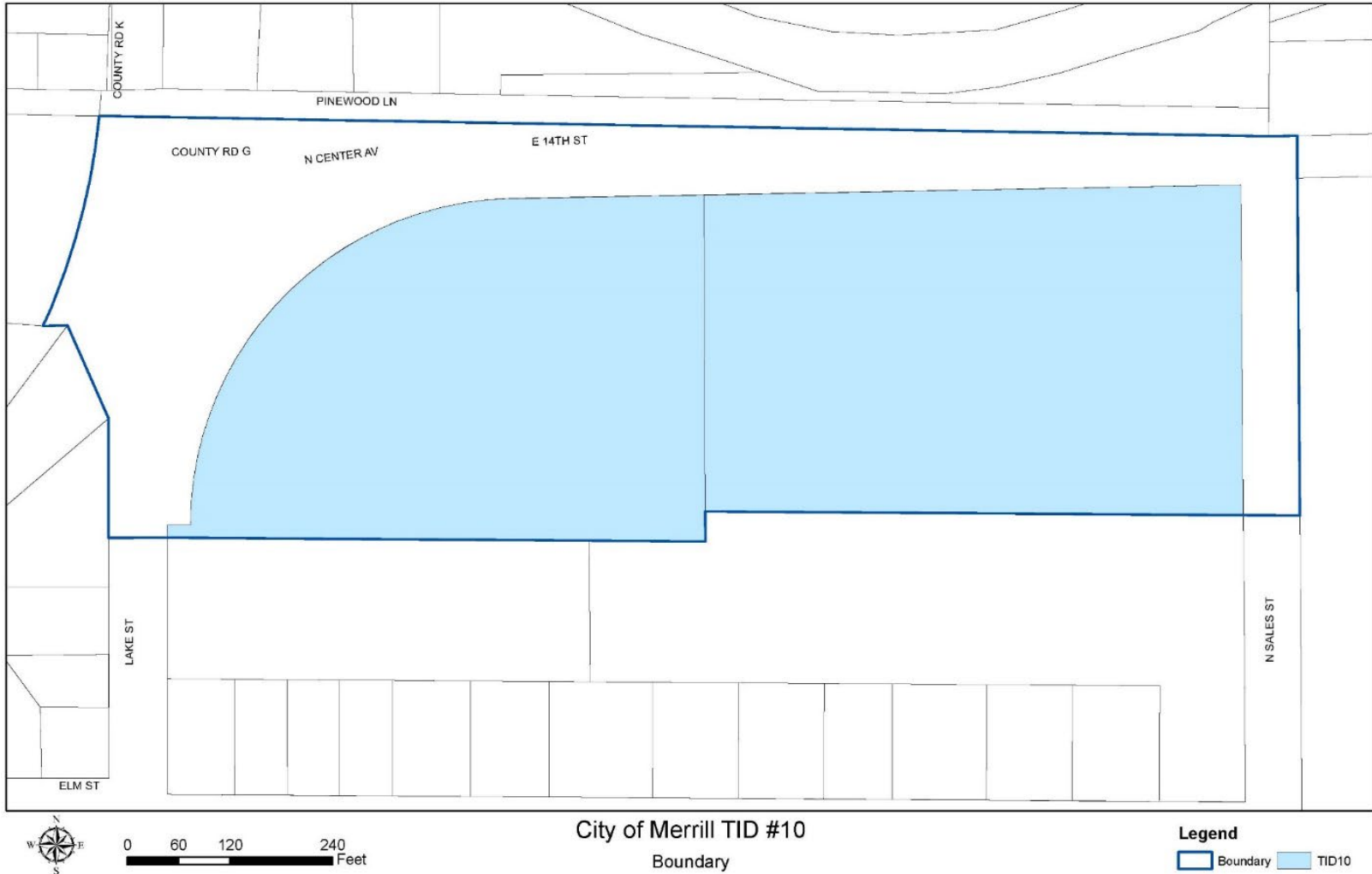
Drawn By: Kate Drewek

City of Merrill TID 9

Legend

- Boundary
- TID_9

Map of Tax Incremental District No. 10 (Recipient District)



SECTION 3:

Map Showing Existing Uses and Conditions

The District's boundaries are not being amended. The "Map Showing Existing Uses and Conditions" included within the District's amended Project Plan dated September 22, 2015 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 4:

Equalized Value Test

No territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Plan Amendment.

SECTION 5:

Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

No changes to Project Costs are planned. The "Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District" included in the District's amended Project Plan dated September 22, 2015 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 6:

Map Showing Proposed Improvements and Uses

The District's boundaries are not being amended. The "Map Showing Proposed Improvements and Uses" included within the District's amended Project Plan dated September 22, 2015 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 7:

Detailed List of Estimated Project Costs

No changes to Project Costs are planned. The “Detailed List of Estimated Project Costs” included in the District’s amended Project Plan dated September 22, 2015 remains unchanged and is incorporated by reference as part of this Plan Amendment.

While not considered to be a Project Cost, this Plan Amendment provides authority for the District to transfer excess revenue to Tax Incremental District Nos 8, 9, and 10.

SECTION 8:

Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Project Plan Amendment allows the Donor District to allocate positive tax increments to the Recipient Districts. The authority for this Amendment is Wisconsin Statutes Section 66.1105(6)(f) which provides for the allocation of increments providing that the following are true:

- The Donor District, the positive tax increments of which are to be allocated, and the Recipient Districts have the same overlying taxing jurisdictions.
- The allocation of tax increments is approved by the Joint Review Board.
- The Donor District is able to demonstrate, based on the positive tax increments that are currently generated, that it has sufficient revenues to pay for all Project Costs that have been incurred under the Project Plan for that District and sufficient surplus revenues to pay for some of the eligible costs of the Recipient Districts.
- The Recipient Districts was created upon a finding that not less than 50 percent, by area, of the real property within the District is blighted.

The Exhibits following this section demonstrate that the Donor District is generating sufficient tax increments to pay for its Project Costs, and that surplus increments remain that can be allocated to pay some of the Project Costs of the Recipient Districts. Accordingly, the statutory criteria under which this amendment can be approved are met.

Table 1 – Tax Increment Projection Worksheet

City of Merrill, Wisconsin Tax Increment District No. 7 Tax Increment Projection Worksheet								
Type of District	Blighted Area				Base Value	0		
District Creation Date	August 11, 2009				Economic Change Factor	0.00%		
Valuation Date	Jan 1,	2009			Apply to Base Value			
Max Life (Years)	27				Base Tax Rate	\$22.03		
Expenditure Period/Termination	22	8/11/2031			Rate Adjustment Factor	0.00%		
Revenue Periods/Final Year	27	2037						
Extension Eligibility/Years	Yes 6							
Eligible Recipient District	Yes							
Construction	Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment
13	2021	6,527,900	2022	-	6,527,900	2023	\$23.39	152,656
14	2022	2,966,800	2023	-	9,494,700	2024	\$22.03	209,138
15	2023	(935,700)	2024	-	8,559,000	2025	\$22.03	188,528
16	2024	-	2025	-	8,559,000	2026	\$22.03	188,528
17	2025	-	2026	-	8,559,000	2027	\$22.03	188,528
18	2026	-	2027	-	8,559,000	2028	\$22.03	188,528
19	2027	-	2028	-	8,559,000	2029	\$22.03	188,528
20	2028	-	2029	-	8,559,000	2030	\$22.03	188,528
21	2029	-	2030	-	8,559,000	2031	\$22.03	188,528
22	2030	-	2031	-	8,559,000	2032	\$22.03	188,528
23	2031	-	2032	-	8,559,000	2033	\$22.03	188,528
24	2032	-	2033	-	8,559,000	2034	\$22.03	188,528
25	2033	-	2034	-	8,559,000	2035	\$22.03	188,528
26	2034	-	2035	-	8,559,000	2036	\$22.03	188,528
27	2035	-	2036	-	8,559,000	2037	\$22.03	188,528
Totals		\$8,559,000		-		Future Value of Increment		\$2,812,657

Notes:
 1) Tax rates shown through the 2024 revenue year are actual per DOR Form PC-202 (Tax Increment Collection Worksheet).

Table 2 - Cash Flow for TID 7 Donor District Before Sharing

TID No. 7

District Classification Blight
 Creation Year 2009
 Creation Date 8/11/2009
 End of Expenditure Period 8/11/2031
 Maximum Life of District (Final Year) 8/11/2036
 Final Revenue Year 2037

2022	
Cash Balance:	137,828
Advances:	(104,554)
Total	\$33,274

YEAR	REVENUE							EXPENSES						BALANCE		
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID No. 3	Transfer in TID No. 4	Total Projected Revenue	2017C \$3,210,000 G.O. Bonds	2022 \$3,004,000 Note Antic. Note	2024 \$4,719,000 Note Antic. Note	Admin. Expenses	Developer Grants	Other Expenses	Total Projected Expenses	Annual Balance
2023	-	6,527,900	23.39	152,656	-	-	152,656	14,425	35,279	-	5,000	109,000	-	163,704	(11,049)	22,225
2024	-	9,494,700	22.03	209,138	-	-	209,138	14,125	46,169	-	5,000	-	-	65,294	143,844	166,070
2025	-	8,559,000	22.03	188,528	-	-	188,528	13,925	-	79,687	5,000	-	-	98,612	89,916	255,986
2026	-	8,559,000	22.03	188,528	-	-	188,528	13,725	-	79,466	5,000	-	-	98,191	90,337	346,323
2027	-	8,559,000	22.03	188,528	-	-	188,528	13,425	-	1,516,466	5,000	-	-	1,534,891	(1,346,363)	(1,000,041)
2028	-	8,559,000	22.03	188,528	-	-	188,528	13,125	-	-	5,000	-	-	18,125	170,403	(829,638)
2029	-	8,559,000	22.03	188,528	-	-	188,528	12,825	-	-	5,000	-	-	17,825	170,703	(658,935)
2030	-	8,559,000	22.03	188,528	-	-	188,528	12,525	-	-	5,000	-	-	17,525	171,003	(487,932)
2031	-	8,559,000	22.03	188,528	-	-	188,528	12,225	-	-	5,000	-	-	17,225	171,303	(316,629)
2032	-	8,559,000	22.03	188,528	-	-	188,528	11,925	-	-	5,000	-	-	16,925	171,603	(145,026)
2033	-	8,559,000	22.03	188,528	-	-	188,528	11,625	-	-	5,000	-	-	16,625	171,903	26,877
2034	-	8,559,000	22.03	188,528	-	-	188,528	11,325	-	-	5,000	-	-	16,325	172,203	199,080
2035	-	8,559,000	22.03	188,528	-	-	188,528	11,000	-	-	5,000	-	-	16,000	172,528	371,608
2036	-	8,559,000	22.03	188,528	-	-	188,528	10,675	-	-	5,000	-	-	15,675	172,853	544,461
2037	-	8,559,000	22.03	188,528	-	-	188,528	10,338	-	-	5,000	-	-	15,338	173,190	717,651

Table 3 – Cash Flow for TID 7 Donor District After Sharing

TID No. 7

District Classification Blight
 Creation Year 2009
 Creation Date 8/11/2009
 End of Expenditure Period 2,966,800
 Maximum Life of District (Final Year) 8/11/2031 (935,700)
 Final Revenue Year 2037

2022	
Cash Balance:	137,828
Advances:	(104,554)
Total	\$33,274

YEAR	REVENUE							EXPENSES										BALANCE	
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID No. 3	Transfer in TID No. 4	Total Projected Revenue	Transfer to TID No. 8	Transfer to TID No. 9	Transfer to TID No. 10	2017C \$3,210,000 G.O. Bonds	2022 \$3,004,000 Note Antic. Note	2024 \$4,719,000 Note Antic. Note	Admin. Expenses	Developer Grants	Other Expenses	Total Projected Expenses	Annual Balance
2023	-	6,527,900	23.39	152,656	-	-	152,656	-	-	-	14,425	35,279	-	5,000	109,000	-	163,704	(11,049)	22,225
2024	-	9,494,700	22.03	209,138	-	-	209,138	-	-	-	14,125	46,169	-	5,000	-	-	66,294	143,844	166,070
2025	-	8,559,000	22.03	188,528	-	-	188,528	50,000	-	-	13,925	-	79,687	5,000	-	-	148,612	39,916	205,986
2026	-	8,559,000	22.03	188,528	-	-	188,528	50,000	-	-	13,725	-	79,466	5,000	-	-	148,191	40,337	246,323
2027	-	8,559,000	22.03	188,528	-	-	188,528	-	-	-	13,425	-	1,516,466	5,000	-	-	1,534,891	(1,346,363)	(1,100,041)
2028	-	8,559,000	22.03	188,528	-	-	188,528	50,000	50,000	50,000	13,125	-	-	5,000	-	-	168,125	20,403	(1,079,638)
2029	-	8,559,000	22.03	188,528	-	-	188,528	50,000	-	-	12,825	-	-	5,000	-	-	67,525	120,703	(958,935)
2030	-	8,559,000	22.03	188,528	-	-	188,528	50,000	-	-	12,525	-	-	5,000	-	-	67,525	121,003	(837,932)
2031	-	8,559,000	22.03	188,528	-	-	188,528	50,000	-	-	12,225	-	-	5,000	-	-	67,225	121,303	(716,629)
2032	-	8,559,000	22.03	188,528	-	-	188,528	50,000	-	-	11,925	-	-	5,000	-	-	66,925	121,603	(595,026)
2033	-	8,559,000	22.03	188,528	-	-	188,528	-	-	-	11,625	-	-	5,000	-	-	16,625	171,903	(423,123)
2034	-	8,559,000	22.03	188,528	-	-	188,528	-	-	-	11,325	-	-	5,000	-	-	16,325	172,203	(250,920)
2035	-	8,559,000	22.03	188,528	-	-	188,528	-	-	-	11,000	-	-	5,000	-	-	16,000	172,528	(78,392)
2036	-	8,559,000	22.03	188,528	-	-	188,528	-	-	-	10,675	-	-	5,000	-	-	15,675	172,853	94,461
2037	-	8,559,000	22.03	188,528	-	-	188,528	-	-	-	10,338	-	-	5,000	-	-	15,338	173,190	267,651

Table 4 – Cash Flow for TID 8 Recipient District Before Sharing

TID No. 8

District Classification Blight
 Creation Year 2011
 Creation Date 9/27/2011
 End of Expenditure Period 9/27/2033
 Maximum Life of District (Final Year) 9/27/2038
 Final Revenue Year 2039

2022	
Cash Balance:	-
Advances:	(591,476)
Total	(\$591,476)

YEAR	REVENUE						EXPENSES										BALANCE			
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer from TID No. 3	Total Projected Revenue	2017B \$3,210,000 G.O. Bonds	2018A \$1,575,000 G.O. Bonds	2020 \$3,430,000 G.O. Bonds	2021 \$1,130,000 G.O. Notes	2021 \$1,680,000 G.O. Bonds	2022 \$3,004,000 Note Antic. Note	2024 \$4,719,000 Note Antic. Note	Admin. Expenses	Developer Grants	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	5,492,400		23.39	128,440	215,000	343,440	8,475	32,833	45,300	15,000	66,863	38,587		5,000	145,000	200,000	557,057	(213,617)	(805,093)
2024	-	11,928,100		22.03	262,739	200,000	462,739	8,325	32,333	44,100	16,854	63,016	50,497		5,000	100,000	200,000	520,125	(57,386)	(862,479)
2025	-	11,433,000		22.03	251,833	270,000	521,833	8,225	31,833	42,900	17,550	63,113		75,029	5,000	-	-	243,649	278,184	(584,294)
2026	-	11,433,000		22.03	251,833	30,000	281,833	8,125	31,283	41,700	17,250	67,213		74,821	5,000	-	-	245,391	36,442	(547,852)
2027	-	11,433,000		22.03	251,833		251,833	7,975	30,733	40,500	16,800	66,063		1,427,821	5,000	-	-	1,594,891	(1,343,058)	(1,890,910)
2028	-	11,433,000		22.03	251,833		251,833	7,825	35,143	39,300	16,350	64,563			5,000	-	-	168,180	83,653	(1,807,257)
2029	-	11,433,000		22.03	251,833		251,833	7,675	34,405	43,350	15,900	68,063			5,000	-	-	174,393	77,441	(1,729,816)
2030	-	11,433,000		22.03	251,833		251,833	12,525	33,605	42,650	15,600	66,963			5,000	-	-	176,343	75,491	(1,654,326)
2031	-	11,433,000		22.03	251,833		251,833	12,225	32,805	41,950	15,300	65,863			5,000	-	-	173,143	78,691	(1,575,635)
2032	-	11,433,000		22.03	251,833		251,833	11,925	31,968	41,250		64,763			5,000	-	-	154,905	96,928	(1,478,707)
2033	-	11,433,000		22.03	251,833		251,833	11,625	31,130	40,528		63,663			5,000	-	-	151,946	99,887	(1,378,819)
2034	-	11,433,000		22.03	251,833		251,833	11,325	30,255	39,784		67,563			5,000	-	-	153,927	97,906	(1,280,913)
2035	-	11,433,000		22.03	251,833		251,833	11,000	34,380	38,997		66,363			5,000	-	-	155,739	96,094	(1,184,819)
2036	-	11,433,000		22.03	251,833		251,833	10,675	33,300	38,166		65,163			5,000	-	-	152,303	99,530	(1,085,289)
2037	-	11,433,000		22.03	251,833		251,833	10,338	32,220	37,313		63,963			5,000	-	-	148,833	103,001	(982,289)
2038	-	11,433,000		22.03	251,833		251,833		30,555	36,438		67,763			5,000	-	-	139,755	112,078	(870,211)
2039	-	11,433,000		22.03	251,833		251,833			40,500		66,463			5,000	-	-	111,963	139,871	(730,340)

Table 5 – Cash Flow for TID 8 Recipient District After Sharing

TID No. 8

District Classification Blight
 Creation Year 2011
 Creation Date 9/27/2011
 End of Expenditure Period 9/27/2033
 Maximum Life of District (Final Year) 9/27/2038
 Final Revenue Year 2039

2022	
Cash Balance:	-
Advances:	(591,476)
Total	(591,476)

YEAR	REVENUES										EXPENSES										BALANCE			
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer from TID No. 3	Transfer from TID No. 6	Transfer from TID No. 7	Transfer from TID No. 11	Transfer from TID No. 12	Total Projected Revenue	2017B	2018A	2020	2021	2021	2022	2024	Developer Grants	Admin. Expenses	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
												\$3,210,000 G.O. Bonds	\$1,575,000 G.O. Bonds	\$3,430,000 G.O. Bonds	\$1,130,000 G.O. Notes	\$1,680,000 G.O. Bonds	\$3,004,000 Note Antic. Note	\$4,719,000 Note Antic. Note						
2023	-	5,492,400	23.39	128,440	215,000	-	-	-	-	-	343,440	8,475	32,833	45,300	15,000	66,863	38,587	-	145,000	5,000	200,000	557,057	(213,617)	(805,093)
2024	-	11,926,100	22.03	262,739	200,000	-	-	-	-	-	462,739	8,325	32,333	44,100	16,854	63,016	50,497	-	100,000	5,000	200,000	520,125	(57,386)	(862,479)
2025	-	11,433,000	22.03	251,833	270,000	-	50,000	-	-	10,000	581,833	8,225	31,833	42,900	17,550	63,113	-	75,029	-	5,000	-	243,649	338,184	(524,294)
2026	-	11,433,000	22.03	251,833	30,000	30,000	50,000	10,000	-	-	371,833	8,125	31,283	41,700	17,250	67,213	-	74,821	-	5,000	-	245,391	126,442	(397,852)
2027	-	11,433,000	22.03	251,833	-	-	-	30,000	-	-	281,833	7,975	30,733	40,500	16,800	66,063	-	1,427,821	-	5,000	-	1,594,891	(1,313,058)	(1,710,910)
2028	-	11,433,000	22.03	251,833	-	-	50,000	30,000	-	-	331,833	7,825	35,143	39,300	16,350	64,563	-	-	5,000	-	168,180	163,653	(1,547,257)	
2029	-	11,433,000	22.03	251,833	-	-	50,000	200,000	-	-	501,833	7,675	34,405	43,350	15,900	68,063	-	-	5,000	-	174,393	327,441	(1,219,816)	
2030	-	11,433,000	22.03	251,833	-	-	50,000	250,000	-	-	551,833	12,525	33,605	42,850	15,600	66,963	-	-	5,000	-	176,343	375,491	(844,326)	
2031	-	11,433,000	22.03	251,833	-	-	50,000	250,000	-	-	551,833	12,225	32,805	41,950	15,300	65,863	-	-	5,000	-	173,143	378,691	(465,635)	
2032	-	11,433,000	22.03	251,833	-	-	50,000	250,000	-	-	551,833	11,925	31,968	41,250	15,000	64,763	-	-	5,000	-	154,905	396,928	(68,707)	
2033	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	11,625	31,130	40,528	-	63,663	-	-	5,000	-	151,946	99,887	31,181	
2034	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	11,325	30,255	39,784	-	67,563	-	-	5,000	-	153,927	97,906	129,087	
2035	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	11,000	34,380	38,997	-	66,363	-	-	5,000	-	155,739	96,094	225,181	
2036	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	10,675	33,300	38,166	-	65,163	-	-	5,000	-	152,303	99,530	324,711	
2037	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	10,338	32,220	37,313	-	63,963	-	-	5,000	-	148,833	103,001	427,711	
2038	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	-	30,555	36,438	-	67,763	-	-	5,000	-	139,755	112,078	539,789	
2039	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	-	-	40,500	-	66,463	-	-	5,000	-	111,963	139,871	679,660	

Table 6 - Cash Flow for TID 9 Recipient Before Sharing

TID No. 9

District Classification Blight
 Creation Year 2013
 Creation Date 9/24/2013
 End of Expenditure Period 9/24/2035
 Maximum Life of District (Final Year) 9/24/2040
 Final Revenue Year 2041

2022	
Cash Balance:	-
Advances:	(368,439)
Total	(368,439)

YEAR	REVENUE							EXPENSES					BALANCE			
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID 4	Developer Loan	Total Projected Revenue	2017B \$3,210,000 G.O. Bonds	2024 \$4,719,000 Note Antic. Note	Admin. Expenses	Developer Grants	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	-	-	23.39	-	95,000	-	95,000	22,450	-	5,000	10,000	-	37,450	57,550	(310,889)
2024	-	610,900	610,900	22.03	13,456	-	-	13,456	22,000	-	5,000	10,000	-	37,000	(23,544)	(334,433)
2025	-	610,900	610,900	22.03	13,456	-	-	13,456	21,700	65,047	5,000	-	-	91,747	(78,291)	(412,724)
2026	-	610,900	610,900	22.03	13,456	-	-	13,456	21,400	64,867	5,000	-	-	91,267	(77,811)	(490,534)
2027	-	610,900	610,900	22.03	13,456	-	-	13,456	20,950	1,237,867	5,000	-	-	1,263,817	(1,250,361)	(1,740,895)
2028	-	610,900	610,900	22.03	13,456	-	-	13,456	20,500	-	5,000	-	-	25,500	(12,044)	(1,752,939)
2029	-	610,900	610,900	22.03	13,456	-	-	13,456	20,050	-	5,000	-	-	25,050	(11,594)	(1,764,533)
2030	-	610,900	610,900	22.03	13,456	-	-	13,456	19,600	-	5,000	-	-	24,600	(11,144)	(1,775,676)
2031	-	610,900	610,900	22.03	13,456	-	-	13,456	19,150	-	5,000	-	-	24,150	(10,694)	(1,786,370)
2032	-	610,900	610,900	22.03	13,456	-	-	13,456	18,700	-	5,000	-	-	23,700	(10,244)	(1,796,614)
2033	-	610,900	610,900	22.03	13,456	-	-	13,456	23,250	-	5,000	-	-	28,250	(14,794)	(1,811,408)
2034	-	610,900	610,900	22.03	13,456	-	-	13,456	22,650	-	5,000	-	-	27,650	(14,194)	(1,825,602)
2035	-	610,900	610,900	22.03	13,456	-	-	13,456	22,000	-	5,000	-	-	27,000	(13,544)	(1,839,145)
2036	-	610,900	610,900	22.03	13,456	-	-	13,456	21,350	-	5,000	-	-	26,350	(12,894)	(1,852,039)
2037	-	610,900	610,900	22.03	13,456	-	-	13,456	20,675	-	5,000	-	-	25,675	(12,219)	(1,864,258)
2038	-	610,900	610,900	22.03	13,456	-	-	13,456	-	-	5,000	-	-	5,000	8,456	(1,855,802)
2039	-	610,900	610,900	22.03	13,456	-	-	13,456	-	-	5,000	-	-	5,000	8,456	(1,847,346)
2040	-	610,900	610,900	22.03	13,456	-	-	13,456	-	-	5,000	-	-	5,000	8,456	(1,838,889)
2041	-	610,900	610,900	22.03	13,456	-	-	13,456	-	-	5,000	-	-	5,000	8,456	(1,830,433)
2042	-	610,900	610,900	22.03	13,456	-	-	13,456	-	-	5,000	-	-	5,000	8,456	(1,821,977)
2043	-	610,900	610,900	22.03	13,456	-	-	13,456	-	-	5,000	-	-	5,000	8,456	(1,813,521)
2044	-	610,900	610,900	22.03	13,456	-	-	13,456	-	-	5,000	-	-	5,000	8,456	(1,805,064)

Table 7 - Cash Flow for TID 9 Recipient Before Sharing

TID No. 9

District Classification Blight
 Creation Year 2013
 Creation Date 9/24/2013
 End of Expenditure Period 9/24/2035
 Maximum Life of District (Final Year) 9/24/2040
 Final Revenue Year 2041

2022	
Cash Balance:	-
Advances:	(368,439)
Total	(\$368,439)

YEAR	REVENUES											EXPENSES						BALANCE		
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID 4	Transfer in TID 6	Transfer in TID 7	Transfer in TID 11	Transfer in TID 12	Developer Loan	Total Projected Revenue	2017B \$3,210,000 G.O. Bonds	2024 \$4,719,000 Note Antic. Note	Developer Grants	Admin. Expenses	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	-	-	23.39	-	95,000	-	-	-	-	-	95,000	22,450		10,000	5,000	-	37,450	57,550	(310,889)
2024	-	610,900		22.03	13,456	-	-	-	25,000	-	-	38,456	22,000		10,000	5,000	-	37,000	1,456	(309,433)
2025	-	610,900		22.03	13,456	-	-	-	80,000	10,000	-	103,456	21,700	65,047		5,000	-	91,747	11,709	(297,724)
2026	-	610,900		22.03	13,456	-	25,000	-	60,000	-	-	98,456	21,400	64,867		5,000	-	91,267	7,189	(290,534)
2027	-	610,900		22.03	13,456	-	-	-	97,000	-	-	110,456	20,950	1,237,867		5,000	-	1,263,817	(1,153,361)	(1,443,895)
2028	-	610,900		22.03	13,456	-	-	50,000	97,000	-	-	160,456	20,500			5,000	-	25,500	134,956	(1,308,939)
2029	-	610,900		22.03	13,456	-	-	-	-	-	-	13,456	20,050			5,000	-	25,050	(11,594)	(1,320,533)
2030	-	610,900		22.03	13,456	-	-	-	-	-	-	13,456	19,600			5,000	-	24,600	(11,144)	(1,331,676)
2031	-	610,900		22.03	13,456	-	-	-	-	-	-	13,456	19,150			5,000	-	24,150	(10,694)	(1,342,370)
2032	-	610,900		22.03	13,456	-	-	-	-	-	-	13,456	18,700			5,000	-	23,700	(10,244)	(1,352,614)
2033	-	610,900		22.03	13,456	-	-	-	275,000	-	-	288,456	23,250			5,000	-	28,250	260,206	(1,092,408)
2034	-	610,900		22.03	13,456	-	-	-	275,000	-	-	288,456	22,650			5,000	-	27,650	260,806	(831,602)
2035	-	610,900		22.03	13,456	-	-	-	290,000	-	-	303,456	22,000			5,000	-	27,000	276,456	(555,145)
2036	-	610,900		22.03	13,456	-	-	-	290,000	-	-	303,456	21,350			5,000	-	26,350	277,106	(278,039)
2037	-	610,900		22.03	13,456	-	-	-	290,000	-	-	303,456	20,675			5,000	-	25,675	277,781	(258)
2038	-	610,900		22.03	13,456	-	-	-	450,000	-	-	463,456				5,000	-	5,000	458,456	458,198
2039	-	610,900		22.03	13,456	-	-	-	-	-	-	13,456				5,000	-	5,000	8,456	466,654
2040	-	610,900		22.03	13,456	-	-	-	-	-	-	13,456				5,000	-	5,000	8,456	475,111
2041	-	610,900		22.03	13,456	-	-	-	-	-	-	13,456				5,000	-	5,000	8,456	483,567
2042	-	610,900		22.03	13,456	-	-	-	-	-	-	13,457				5,000	-	5,000	8,457	492,024
2043	-	610,900		22.03	13,456	-	-	-	-	-	-	13,458				5,000	-	5,000	8,458	500,482
2044	-	610,900		22.03	13,456	-	-	-	-	-	-	13,459				5,000	-	5,000	8,459	508,942

Table 9 – Cash Flow for TID 10 Recipient District After Sharing

TID No. 10

District Classification Blight
 Creation Year 2015
 Creation Date 9/22/2015
 End of Expenditure Period 9/22/2037
 Maximum Life of District (Final Year) 9/22/2042
 Final Revenue Year 2043

2022	
Cash Balance:	-
Advances:	(55,560)
Total	(55,560)

YEAR	REVENUE											EXPENSES					BALANCE			
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID 4	Transfer in TID 6	Transfer in TID 7	Transfer in TID 11	Transfer in TID 12	Other Revenues	Total Projected Revenue	2021	2022	2024		Total Projected Expenses	Annual Balance	Cumulative Balance	
													TID Rev BAN \$565,000	State Trust Fund Loan \$552,000	Antic. Note \$4,719,000	Admin. Expenses				Other Expenses
2023	-	2,495,400	23.39	58,355	-	-	-	-	-	-	58,355	14,125				5,000	100,000	119,125	(60,770)	(116,330)
2024	-	5,271,200	22.03	116,108	-	-	-	-	-	-	116,108	14,125	36,083			5,000	150,000	205,208	(89,100)	(205,430)
2025	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	14,125	36,083			5,000	-	97,131	102,071	(103,358)
2026	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	579,125	36,083	41,923		5,000	-	662,015	(472,813)	(576,171)
2027	-	8,589,600	22.03	189,202	-	50,000	-	-	50,000	-	289,202		36,083	41,807		5,000	-	838,890	(549,688)	(1,125,858)
2028	-	8,589,600	22.03	189,202	-	-	50,000	-	-	-	239,202		36,083			5,000	-	41,083	198,119	(927,739)
2029	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202		36,083			5,000	-	41,083	148,119	(779,620)
2030	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202		36,083			5,000	-	41,083	148,119	(631,501)
2031	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202		36,083			5,000	-	41,083	148,119	(483,382)
2032	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202		36,083			5,000	-	41,083	148,119	(335,262)
2033	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202			36,083		5,000	-	5,000	184,202	(151,061)
2034	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202					5,000	-	5,000	184,202	33,141
2035	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202					5,000	-	5,000	184,202	217,343
2036	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202					5,000	-	5,000	184,202	401,545
2037	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202					5,000	-	5,000	184,202	585,747
2038	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202					5,000	-	5,000	184,202	769,949
2039	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202					5,000	-	5,000	184,202	954,151
2040	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202					5,000	-	5,000	184,202	1,138,353
2041	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202					5,000	-	5,000	184,202	1,322,555
2042	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202					5,000	-	5,000	184,202	1,506,757
2043	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202					5,000	-	5,000	184,202	1,690,959

Note:
 * Balloon payments for the 2021 & 2024 Notes will be extended prior to maturity

SECTION 9: Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. No territory is being added to the District as part of this Plan Amendment.

SECTION 10: Estimate of Property to be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 11: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan Amendment is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan Amendment is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for mixed-use development.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan Amendment conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 12:

Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should the continued implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 13:

How Amendment of the Tax Incremental District Promotes the Orderly Development of the City

This Project Plan Amendment will have no impact on the viability of the original District Project Plan as it relates to the orderly development and/or redevelopment of the City.

SECTION 14:

List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

SECTION 15:
**Legal Opinion Advising Whether the Plan is Complete
and Complies with Wis. Stat. § 66.1105(4)(f)**



City of Merrill
Office of the City Attorney
Thomas N. Hayden, City Attorney
1004 East First Street | Merrill, WI | 54452
Phone: (715) 539-3510 | Fax: (715) 536-0514
email: tom.hayden@ci.merrill.wi.us

November 7, 2024

Mayor Steve Hass
City of Merrill
1004 E First St.
Merrill, WI 54452

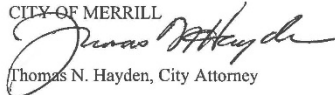
Re: Project Plan Amendment for Tax Incremental District No. 7

Dear Mayor Hass:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the City Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105. As City Attorney for the City of Merrill, I have been asked to review the above-referenced project plan amendment for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the amended Project Plan for the City of Merrill Tax Incremental District No. 7 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Very truly yours,

CITY OF MERRILL


Thomas N. Hayden, City Attorney

TNH/km

An equal opportunity/affirmative action employer.

**SECTION 16:
Calculation of the Share of Projected Tax Increments
Estimated to be Paid by the Owners of Property in the
Overlying Taxing Jurisdictions**

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

<p align="center">City of Merrill, Wisconsin Tax Increment District No. 7 Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.</p>						
Revenue Year	Lincoln County	City of Merrill	Merrill Area School District	North Central Technical College	Total	Revenue Year
2024	32,928	121,907	45,591	8,712	209,138	2024
2025	29,683	109,893	41,098	7,854	188,528	2025
2026	29,683	109,893	41,098	7,854	188,528	2026
2027	29,683	109,893	41,098	7,854	188,528	2027
2028	29,683	109,893	41,098	7,854	188,528	2028
2029	29,683	109,893	41,098	7,854	188,528	2029
2030	29,683	109,893	41,098	7,854	188,528	2030
2031	29,683	109,893	41,098	7,854	188,528	2031
2032	29,683	109,893	41,098	7,854	188,528	2032
2033	29,683	109,893	41,098	7,854	188,528	2033
2034	29,683	109,893	41,098	7,854	188,528	2034
2035	29,683	109,893	41,098	7,854	188,528	2035
2036	29,683	109,893	41,098	7,854	188,528	2036
2037	29,683	109,893	41,098	7,854	188,528	2037
Totals	\$418,811	\$1,550,519	\$579,862	\$110,809	\$2,660,001	
Notes:						

**JOINT REVIEW BOARD
RESOLUTION APPROVING AN AMENDED PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT NO. 11,
CITY OF MERRILL**

WHEREAS, the City of Merrill (the "City") seeks to amend the Project Plan for Tax Incremental District No. 11 (the "District"); and

WHEREAS, Wisconsin Statutes Section 66.1105(4m)(a) requires that a Joint Review Board (the "JRB") convene to consider such proposal; and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the City and one public member; and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing required under Wisconsin Statutes Sections 66.1105 (4)(a) and (e) was held; and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, as required by Wisconsin Statutes Section 66.1105(4m)(b)1. the JRB has reviewed the public record, planning documents, resolution passed by the RDA, and the resolution passed by the Common Council; and

WHEREAS, the JRB has considered whether, and concluded that, the District meets the following criteria as required by Wisconsin Statutes Section 66.1105(4m)(c):

1. The development expected in the District would not occur without the use of tax increment financing.
2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that the JRB approves the resolution passed by the Common Council approving an amendment to the District's Project Plan.

BE IT FURTHER RESOLVED that in the judgment of the JRB the development described in the Project Plan would not occur but for the amendment to the District's Project Plan, that the economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements, and

that the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

BE IT FURTHER RESOLVED that the JRB approves those Project Costs identified in the Project Plan that will be made for projects located outside of, but within a one-half mile radius of the District, pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n.

Passed and adopted this _____ day of _____, 2024.

Resolution introduced and adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

On roll call motion passed by a vote of _____ ayes to _____ nays

ATTEST:

JRB Chairperson Signature

Clerk Signature

November 12, 2024

PROJECT PLAN AMENDMENT

City of Merrill, Wisconsin

Tax Incremental District No. 11



Prepared by:

Ehlers
3060 Centre Pointe Drive
Roseville, MN 55113

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	November 12, 2024
Public Hearing Held:	November 12, 2024
Approval by RDA:	November 12, 2024
Adoption by Common Council:	November 12, 2024
Approval by the Joint Review Board:	December 10, 2024

TABLE OF CONTENTS

Executive Summary	3
Map of Current District Boundary	6
Map Showing Existing Uses and Conditions	11
Equalized Value Test	11
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District	11
Map Showing Proposed Improvements and Uses	11
Detailed List of Estimated Project Costs	12
Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred	12
Annexed Property	22
Estimate of Property to be Devoted to Retail Business	22
Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances	22
Statement of the Proposed Method for the Relocation of any Persons to be Displaced	23
How Amendment of the Tax Incremental District Promotes the Orderly Development of the City	23
List of Estimated Non-Project Costs	23
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)	24
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions	25

SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 11 (“District”) is a 137-acre mixed-use district created on May 10, 2016. The District was created to install public improvements and making necessary related expenditures to induce and promote development within the District. The District was amended on February 9, 2021 to amend the categories, locations, and costs of project costs to be made in the District.

Purpose of Amendment

The purpose of this amendment, referred to hereafter as the Plan, the Amendment, or the Plan Amendment, is to:

- Allow excess revenue to be transferred to Tax Incremental District No. 8 (estimated in the amount of \$1,020,000), Tax Incremental District No. 9 (estimated in the amount of \$2,229,000), Tax Incremental District No. 10 (estimated in the amount of \$50,000) (TIDs 8, 9, and 10 collectively referred to as the “Recipient Districts”) as permitted under Wis. Stat. § 66.1105(6)(f)1. The Plan Amendment meets the following criteria necessary to allow for the transfer of excess revenue:
 1. The District and the Recipient Districts lie within the same overlapping taxing jurisdictions.
 2. The District has enough revenue to pay for all current Project Costs and has enough excess revenue to pay for eligible project costs of the Recipient Districts.
 3. The Recipient Districts are blighted area districts which qualify them as eligible recipients of excess revenue.

Expected Termination of District

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within its allowable 27 years.

Summary of Findings

As required by Wis. Stat. § 66.1105, and as documented in this Plan and the exhibits contained and referenced herein, the following findings are made:

1. That “but for” amendment of the Donor District’s Project Plan, the remaining development projected to occur in the Recipient Districts: 1) would not occur; or 2) would not occur in the manner, at the values, or

within the timeframe desired by the City. In making this determination, the City has considered the following information:

- Current and projected tax increment collections for the Recipient Districts will be insufficient to pay for project costs already incurred and/or the additional projects that need to be completed in that District to achieve the objectives of its Project Plan.
 - In order to cover the increased expenses in the Recipient Districts and to meet their goals, it is likely that revenue sharing from the Donor District will be necessary. Therefore, the City expects that “but for” this revenue sharing, the planned development in the Recipient Districts will not be fully realized.
 - That “but for” amendment of the Donor District’s Project Plan, the economic development objectives of the Recipient District’s Project Plans will not be achieved. In evaluating the appropriateness of the proposed amendment, the Joint Review Board must consider “whether the development expected in the tax incremental district would occur without the use of tax incremental financing,” customarily referred to as the “but for” test. Since the purpose of this amendment is solely to allow for the sharing of the Donor District’s increment with the Recipient Districts, this test cannot be applied in the conventional way. The Joint Review Board has previously concluded, in the case of both the Donor District and the Recipient Districts, that the “but for” test was met.
 - As demonstrated in the Economic Feasibility section of this Project Plan Amendment, the Recipient Districts are not likely to recover its Project Costs without the receipt of shared increment from the Donor District. This would create a significant financial burden for City taxpayers, and since all taxing jurisdictions will ultimately share in the benefit of the redevelopment projects and increased tax base, it is appropriate for all taxing jurisdictions to continue to share in the costs to implement them. Accordingly, the City finds that it is reasonable to conclude the “but for” test continues to be satisfied. Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.a.
2. **The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following information:**

Approval of the ability to share increment with the Recipient Districts is necessary to enable that district to realize the economic benefits projected in its Project Plan. Since the Donor District is generating sufficient increment to pay for its Project Costs and has surplus increment available to pay for some of the Project Costs of the Recipient Districts, the economic benefits

that have already been generated are more than sufficient to compensate for the cost of improvements in the Donor and Recipient Districts.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.

Given that it is likely that the Recipient Districts will not achieve all of the objectives of their Project Plans or in the same manner without the ability to share in the surplus increments of the Donor District (see finding # 1), and since the District is expected to generate additional economic benefits that are more than sufficient to compensate for the additional cost of the improvements (see Finding #2), the City reasonably concludes that the overall additional benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the “but for” test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the Project Plan is not amended. Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.c.

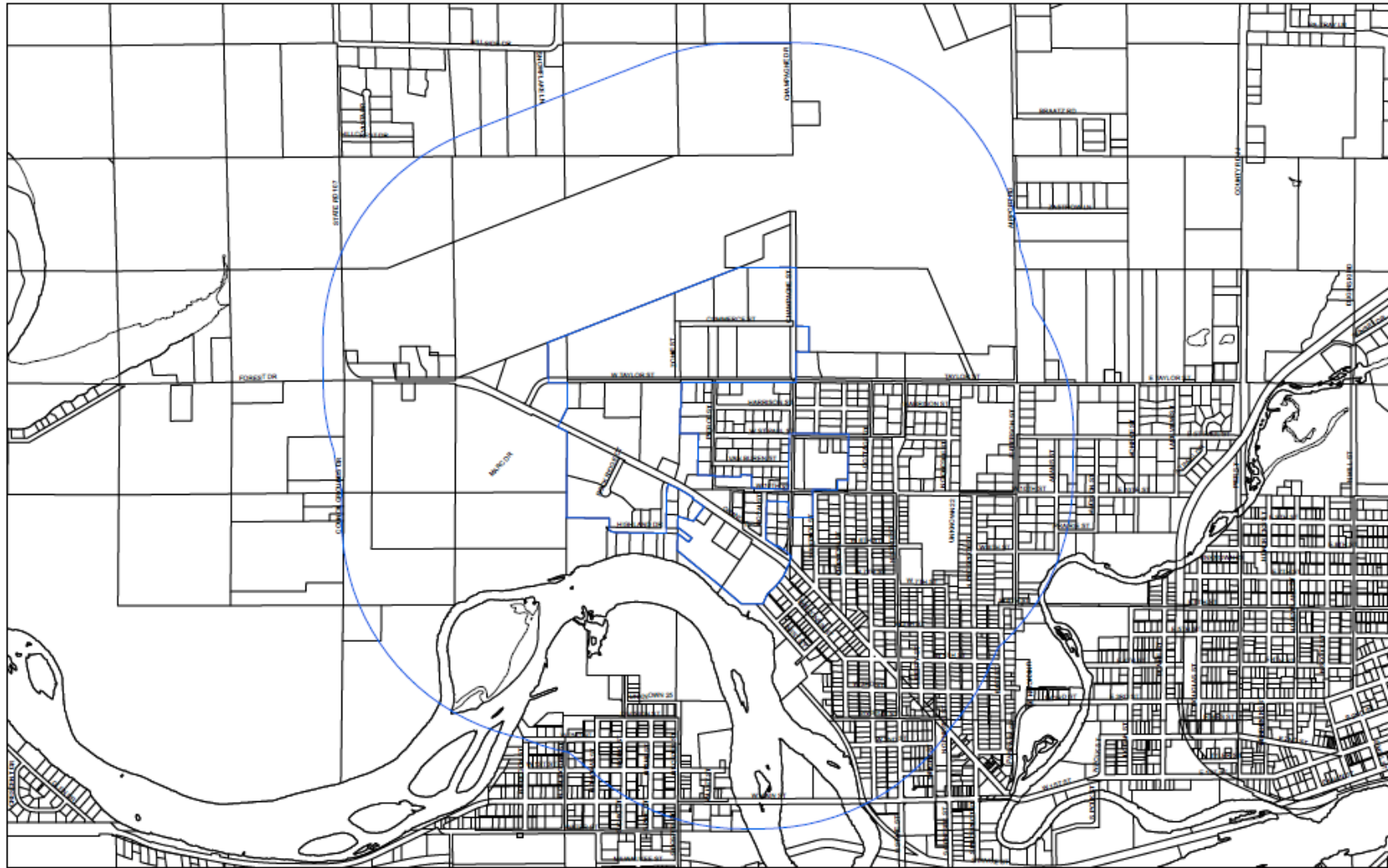
4. The boundaries of the District are not being amended.
5. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
6. The Plan for the District is feasible and is in conformity with the Master Plan of the City.
7. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District’s maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).

SECTION 2:

Map of Current District Boundary

A map identifying the current boundaries of the District is found on the following page. The District's boundaries are not being amended.

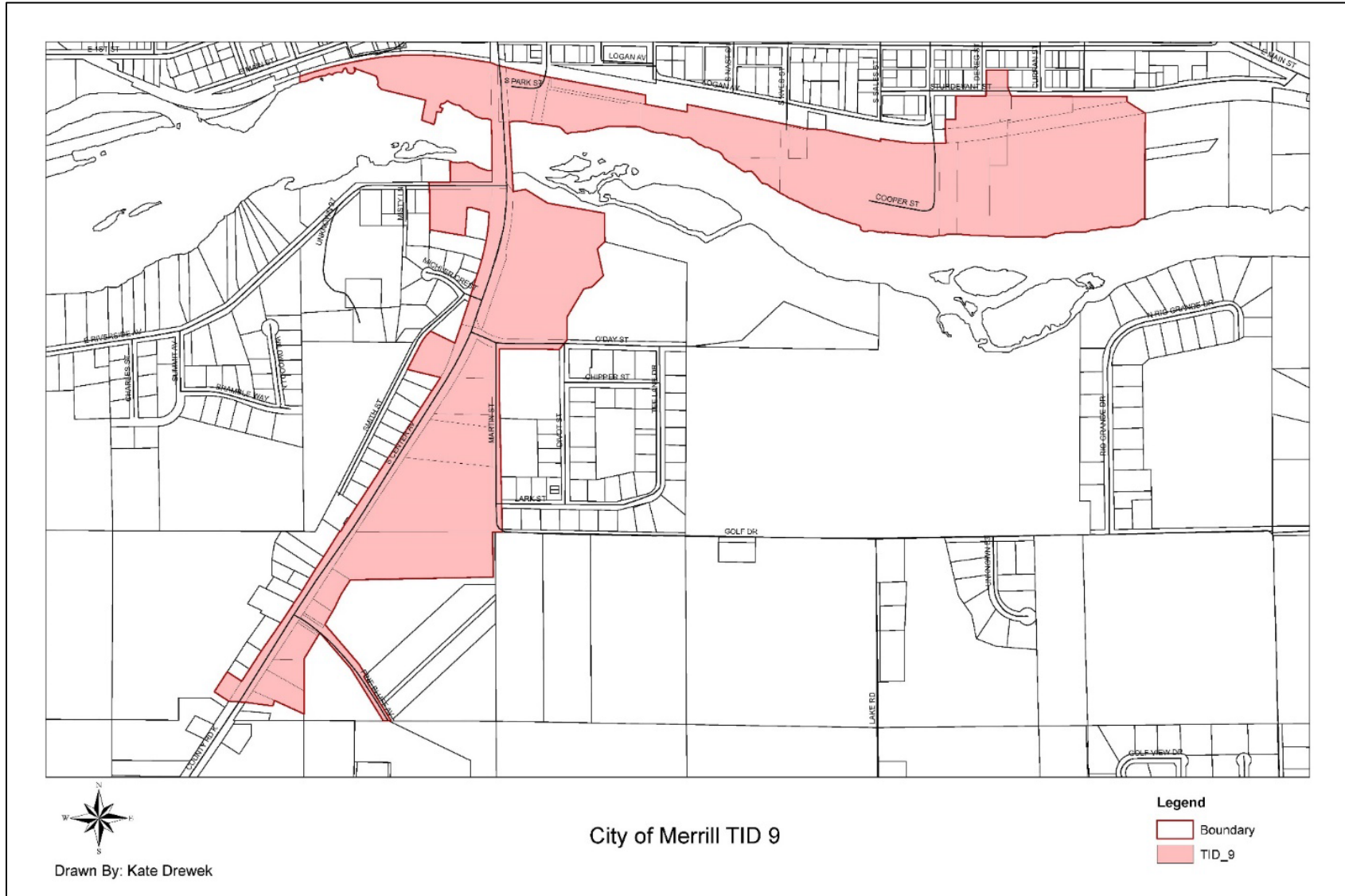
Map of Tax Incremental District No. 11 (Donor District)



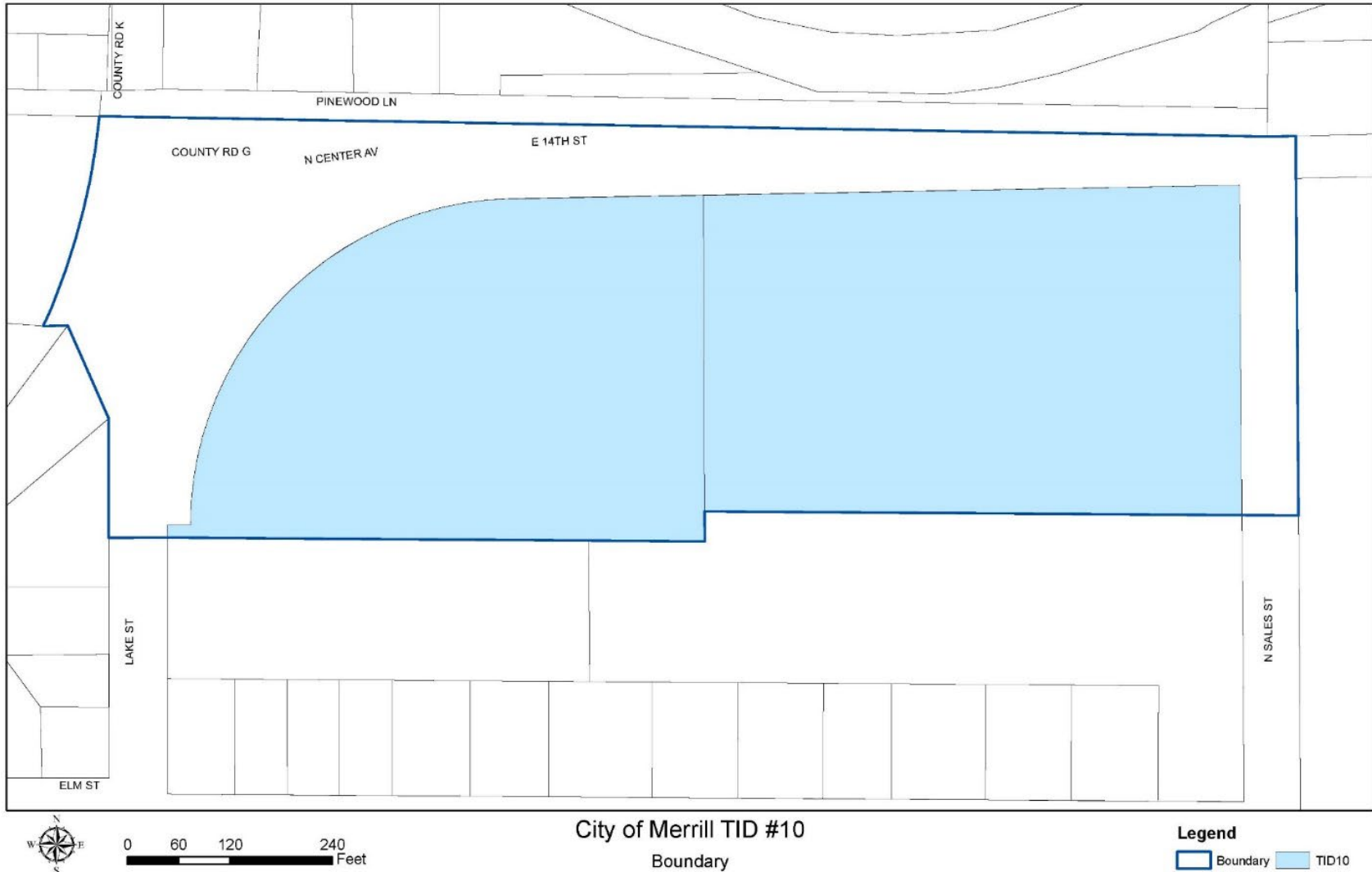
TID 11 with Half Mile Buffer
City of Merrill

Legend
TID 11 Boundary

Map of Tax Incremental District No. 9 (Recipient District)



Map of Tax Incremental District No. 10 (Recipient District)



SECTION 3:

Map Showing Existing Uses and Conditions

The District’s boundaries are not being amended. The “Map Showing Existing Uses and Conditions” included within the District’s amended Project Plan dated February 9, 2021 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 4:

Equalized Value Test

No territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Plan Amendment.

SECTION 5:

Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

No changes to Project Costs are planned. The “Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District” included in the District’s amended Project Plan dated February 9, 2021 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 6:

Map Showing Proposed Improvements and Uses

The District’s boundaries are not being amended. The “Map Showing Proposed Improvements and Uses” included within the District’s amended Project Plan dated February 9, 2021 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 7:

Detailed List of Estimated Project Costs

No changes to Project Costs are planned. The “Detailed List of Estimated Project Costs” included in the District’s amended Project Plan dated February 9, 2021 remains unchanged and is incorporated by reference as part of this Plan Amendment.

While not considered to be a Project Cost, this Plan Amendment provides authority for the District to transfer excess revenue to Tax Incremental District Nos 8, 9, and 10.

SECTION 8:

Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Project Plan Amendment allows the Donor District to allocate positive tax increments to the Recipient Districts. The authority for this Amendment is Wisconsin Statutes Section 66.1105(6)(f) which provides for the allocation of increments providing that the following are true:

- The Donor District, the positive tax increments of which are to be allocated, and the Recipient Districts have the same overlying taxing jurisdictions.
- The allocation of tax increments is approved by the Joint Review Board.
- The Donor District is able to demonstrate, based on the positive tax increments that are currently generated, that it has sufficient revenues to pay for all Project Costs that have been incurred under the Project Plan for that District and sufficient surplus revenues to pay for some of the eligible costs of the Recipient Districts.
- The Recipient Districts was created upon a finding that not less than 50 percent, by area, of the real property within the District is blighted.

The Exhibits following this section demonstrate that the Donor District is generating sufficient tax increments to pay for its Project Costs, and that surplus increments remain that can be allocated to pay some of the Project Costs of the Recipient Districts. Accordingly, the statutory criteria under which this amendment can be approved are met.

Table 1 – Tax Increment Projection Worksheet

City of Merrill, Wisconsin								
Tax Increment District No. 11								
Tax Increment Projection Worksheet								
Type of District	Mixed Use				Base Value	14,980,600		
District Creation Date	May 10, 2016				Economic Change Factor	0.00%		
Valuation Date	Jan 1,	2016		Apply to Base Value				
Max Life (Years)	20				Base Tax Rate	\$22.03		
Expenditure Period/Termination	15	5/10/2031		Rate Adjustment Factor	0.00%			
Revenue Periods/Final Year	20	2037						
Extension Eligibility/Years	Yes	3						
Eligible Recipient District	No							
Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment	
6	2021	10,094,500	2022	0	10,094,500	2023	\$23.39	236,061
7	2022	5,981,400	2023	0	16,075,900	2024	\$22.03	354,102
8	2023	4,100,000	2024	0	20,175,900	2025	\$22.03	444,412
9	2024	0	2025	0	20,175,900	2026	\$22.03	444,412
10	2025	0	2026	0	20,175,900	2027	\$22.03	444,412
11	2026	0	2027	0	20,175,900	2028	\$22.03	444,412
12	2027	0	2028	0	20,175,900	2029	\$22.03	444,412
13	2028	0	2029	0	20,175,900	2030	\$22.03	444,412
14	2029	0	2030	0	20,175,900	2031	\$22.03	444,412
15	2030	0	2031	0	20,175,900	2032	\$22.03	444,412
16	2031	0	2032	0	20,175,900	2033	\$22.03	444,412
17	2032	0	2033	0	20,175,900	2034	\$22.03	444,412
18	2033	0	2034	0	20,175,900	2035	\$22.03	444,412
19	2034	0	2035	0	20,175,900	2036	\$22.03	444,412
20	2035	0	2036	0	20,175,900	2037	\$22.03	444,412
21	2036	0	2037	0	20,175,900	2038	\$22.03	444,412
Totals		\$20,175,900	\$0		Future Value of Increment			\$6,811,927

Notes:
 1) Tax rates shown through the 2024 revenue year are actual per DOR Form PC-202 (Tax Increment Collection Worksheet).

Table 2 – Cash Flow for TID 11 Donor District Before Sharing

TID No. 11

District Classification Mixed-Use
 Creation Year 2016
 Creation Date 5/10/2016
 End of Expenditure Period 5/10/2031
 Maximum Life of District (Final Year) 5/10/2037
 Final Revenue Year 2038

2022	
Cash Balance:	-
Advances:	(266,659)
Total	(266,659)

YEAR			REVENUE					EXPENSES								BALANCE	
Construction Year	Valuation Year	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Total Projected Revenue	2021	2017B	2020	2022	2024	Admin. Expenses	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
								Taxable TIRB	\$3,210,000 G.O.	\$3,430,000 G.O.	\$3,004,000 Note	\$3,030,000 G.O.					
2021	2022	2023	-	10,094,500	23.39	236,061	236,061	48,640	45,350	14,925	8,820		5,000	150,000	272,735	(36,674)	(303,333)
2022	2023	2024	-	16,075,900	22.03	354,102	354,102	93,160	44,450	14,525	8,820		5,000	50,000	215,955	138,147	(165,186)
2023	2024	2025	-	20,175,900	22.03	444,412	444,412	91,960	43,850	14,125		90,365	5,000	-	245,300	199,112	33,926
2024	2025	2026	-	20,175,900	22.03	444,412	444,412	90,760	43,250	13,725		85,250	5,000	-	237,985	206,427	240,353
2025	2026	2027	-	20,175,900	22.03	444,412	444,412	89,560	42,350	13,325		86,750	5,000	-	236,985	207,427	447,779
2026	2027	2028	-	20,175,900	22.03	444,412	444,412	88,360	41,450	12,925		88,000	5,000	-	235,735	208,677	656,456
2027	2028	2029	-	20,175,900	22.03	444,412	444,412	87,160	45,550	12,625		84,000	5,000	-	234,335	210,077	866,533
2028	2029	2030	-	20,175,900	22.03	444,412	444,412	85,960	44,500	12,425			5,000	-	147,885	296,527	1,163,060
2029	2030	2031	-	20,175,900	22.03	444,412	444,412	87,875	43,450	17,175			5,000	-	153,500	290,912	1,453,972
2030	2031	2032	-	20,175,900	22.03	444,412	444,412	90,438	42,400	16,875			5,000	-	154,713	289,699	1,743,671
2031	2032	2033	-	20,175,900	22.03	444,412	444,412	92,813	41,350	16,566			5,000	-	155,728	288,684	2,032,354
2032	2033	2034	-	20,175,900	22.03	444,412	444,412	90,000	45,300	16,247			5,000	-	156,547	287,865	2,320,219
2033	2034	2035	-	20,175,900	22.03	444,412	444,412	87,188	44,000	15,909			5,000	-	152,097	292,315	2,612,534
2034	2035	2036	-	20,175,900	22.03	444,412	444,412	89,375	42,700	15,553			5,000	-	152,628	291,784	2,904,318
2035	2036	2037	-	20,175,900	22.03	444,412	444,412	91,375	41,350	15,188			5,000	-	152,913	291,499	3,195,817
2036	2037	2038	-	20,175,900	22.03	444,412	444,412	88,188					5,000	-	93,188	351,224	3,547,041

Table 3 – Cash Flow for TID 11 Donor District After Sharing

TID No. 11

District Classification Mixed-Use
 Creation Year 2016
 Creation Date 5/10/2016
 End of Expenditure Period 5/10/2031
 Maximum Life of District (Final Year) 5/10/2037
 Final Revenue Year 2038

2022	
Cash Balance:	-
Advances:	(266,659)
Total	(266,659)

YEAR	REVENUE				EXPENSES										BALANCE			
	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Total Projected Revenue	Transfer to TID No. 8	Transfer to TID No. 9	Transfer to TID No. 10	2021 Taxable TIRB \$1,365,000	2017B \$3,210,000 G.O. Bonds	2020 \$3,430,000 G.O. Bonds	2022 \$3,004,000 Note Antic. Note	2024 \$3,030,000 G.O. Notes	Admin. Expenses	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	10,094,500	23.39	236,061	236,061	-	-	-	48,640	45,350	14,925	8,820	-	5,000	150,000	272,735	(36,674)	(303,333)
2024	-	16,075,900	22.03	354,102	354,102	-	25,000	-	93,160	44,450	14,525	8,820	-	5,000	50,000	240,955	113,147	(190,186)
2025	-	20,175,900	22.03	444,412	444,412	-	80,000	-	91,960	43,850	14,125	-	90,365	5,000	-	325,300	119,112	(71,074)
2026	-	20,175,900	22.03	444,412	444,412	10,000	60,000	-	90,760	43,250	13,725	-	85,250	5,000	-	307,985	136,427	65,353
2027	-	20,175,900	22.03	444,412	444,412	30,000	97,000	50,000	89,560	42,350	13,325	-	86,750	5,000	-	413,985	30,427	95,779
2028	-	20,175,900	22.03	444,412	444,412	30,000	97,000	-	88,360	41,450	12,925	-	88,000	5,000	-	362,735	81,677	177,456
2029	-	20,175,900	22.03	444,412	444,412	200,000	-	-	87,160	45,550	12,625	-	84,000	5,000	-	434,335	10,077	187,533
2030	-	20,175,900	22.03	444,412	444,412	250,000	-	-	85,960	44,500	12,425	-	-	5,000	-	397,885	46,527	234,060
2031	-	20,175,900	22.03	444,412	444,412	250,000	-	-	87,875	43,450	17,175	-	-	5,000	-	403,500	40,912	274,972
2032	-	20,175,900	22.03	444,412	444,412	250,000	-	-	90,438	42,400	16,875	-	-	5,000	-	404,713	39,699	314,671
2033	-	20,175,900	22.03	444,412	444,412	-	275,000	-	92,813	41,350	16,566	-	-	5,000	-	430,728	13,684	328,354
2034	-	20,175,900	22.03	444,412	444,412	-	275,000	-	90,000	45,300	16,247	-	-	5,000	-	431,547	12,865	341,219
2035	-	20,175,900	22.03	444,412	444,412	-	290,000	-	87,188	44,000	15,909	-	-	5,000	-	442,097	2,315	343,534
2036	-	20,175,900	22.03	444,412	444,412	-	290,000	-	89,375	42,700	15,553	-	-	5,000	-	442,628	1,784	345,318
2037	-	20,175,900	22.03	444,412	444,412	-	290,000	-	91,375	41,350	15,188	-	-	5,000	-	442,913	1,499	346,817
2038	-	20,175,900	22.03	444,412	444,412	-	450,000	-	88,188	-	-	-	-	5,000	-	543,188	(98,776)	248,041

Table 4 – Cash Flow for TID 8 Recipient District Before Sharing

TID No. 8

District Classification Blight
 Creation Year 2011
 Creation Date 9/27/2011
 End of Expenditure Period 9/27/2033
 Maximum Life of District (Final Year) 9/27/2038
 Final Revenue Year 2039

2022	
Cash Balance:	-
Advances:	(591,476)
Total	(\$591,476)

YEAR	REVENUE						EXPENSES										BALANCE			
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer from TID No. 3	Total Projected Revenue	2017B \$3,210,000 G.O. Bonds	2018A \$1,575,000 G.O. Bonds	2020 \$3,430,000 G.O. Bonds	2021 \$1,130,000 G.O. Notes	2021 \$1,680,000 G.O. Bonds	2022 \$3,004,000 Note Antic. Note	2024 \$4,719,000 Note Antic. Note	Admin. Expenses	Developer Grants	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	5,492,400		23.39	128,440	215,000	343,440	8,475	32,833	45,300	15,000	66,863	38,587		5,000	145,000	200,000	557,057	(213,617)	(805,093)
2024	-	11,928,100		22.03	262,739	200,000	462,739	8,325	32,333	44,100	16,854	63,016	50,497		5,000	100,000	200,000	520,125	(57,386)	(862,479)
2025	-	11,433,000		22.03	251,833	270,000	521,833	8,225	31,833	42,900	17,550	63,113		75,029	5,000	-	-	243,649	278,184	(584,294)
2026	-	11,433,000		22.03	251,833	30,000	281,833	8,125	31,283	41,700	17,250	67,213		74,821	5,000	-	-	245,391	36,442	(547,852)
2027	-	11,433,000		22.03	251,833		251,833	7,975	30,733	40,500	16,800	66,063	1,427,821		5,000	-	-	1,594,891	(1,343,058)	(1,890,910)
2028	-	11,433,000		22.03	251,833		251,833	7,825	35,143	39,300	16,350	64,563			5,000	-	-	168,180	83,653	(1,807,257)
2029	-	11,433,000		22.03	251,833		251,833	7,675	34,405	43,350	15,900	68,063			5,000	-	-	174,393	77,441	(1,729,816)
2030	-	11,433,000		22.03	251,833		251,833	12,525	33,605	42,650	15,600	66,963			5,000	-	-	176,343	75,491	(1,654,326)
2031	-	11,433,000		22.03	251,833		251,833	12,225	32,805	41,950	15,300	65,863			5,000	-	-	173,143	78,691	(1,575,635)
2032	-	11,433,000		22.03	251,833		251,833	11,925	31,968	41,250		64,763			5,000	-	-	154,905	96,928	(1,478,707)
2033	-	11,433,000		22.03	251,833		251,833	11,625	31,130	40,528		63,663			5,000	-	-	151,946	99,887	(1,378,819)
2034	-	11,433,000		22.03	251,833		251,833	11,325	30,255	39,784		67,563			5,000	-	-	153,927	97,906	(1,280,913)
2035	-	11,433,000		22.03	251,833		251,833	11,000	34,380	38,997		66,363			5,000	-	-	155,739	96,094	(1,184,819)
2036	-	11,433,000		22.03	251,833		251,833	10,675	33,300	38,166		65,163			5,000	-	-	152,303	99,530	(1,085,289)
2037	-	11,433,000		22.03	251,833		251,833	10,338	32,220	37,313		63,963			5,000	-	-	148,833	103,001	(982,289)
2038	-	11,433,000		22.03	251,833		251,833		30,555	36,438		67,763			5,000	-	-	139,755	112,078	(870,211)
2039	-	11,433,000		22.03	251,833		251,833			40,500		66,463			5,000	-	-	111,963	139,871	(730,340)

Table 5 – Cash Flow for TID 8 Recipient District After Sharing

TID No. 8

District Classification: Blight
 Creation Year: 2011
 Creation Date: 9/27/2011
 End of Expenditure Period: 9/27/2033
 Maximum Life of District (Final Year): 9/27/2038
 Final Revenue Year: 2039

2022
Cash Balance: -
Advances: (591,476)
Total (\$591,476)

YEAR	REVENUES										EXPENSES								BALANCE					
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer	Transfer	Transfer	Transfer	Transfer	Total Projected Revenue	2017B	2018A	2020	2021	2021	2022	2024	Developer Grants	Admin. Expenses	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
						from TID No. 3	from TID No. 6	from TID No. 7	from TID No. 11	from TID No. 12		\$3,210,000 G.O. Bonds	\$1,575,000 G.O. Bonds	\$3,430,000 G.O. Bonds	\$1,130,000 G.O. Notes	\$1,680,000 G.O. Bonds	\$3,004,000 Note	\$4,719,000 Note						
2023	-	5,492,400	23.39	128,440	215,000	-	-	-	-	-	343,440	8,475	32,833	45,300	15,000	66,963	38,587	-	145,000	5,000	200,000	557,057	(213,617)	(805,093)
2024	-	11,928,100	22.03	262,739	200,000	-	-	-	-	-	462,739	8,325	32,333	44,100	16,854	63,016	50,497	-	100,000	5,000	200,000	520,125	(57,386)	(862,479)
2025	-	11,433,000	22.03	251,833	270,000	-	50,000	-	10,000	-	581,833	8,225	31,833	42,900	17,550	63,113	-	75,029	5,000	5,000	243,649	338,184	(524,294)	
2026	-	11,433,000	22.03	251,833	30,000	-	50,000	-	10,000	-	371,833	8,125	31,283	41,700	17,250	67,213	-	74,821	5,000	5,000	245,391	126,442	(397,852)	
2027	-	11,433,000	22.03	251,833	-	-	50,000	30,000	-	-	281,833	7,975	30,733	40,500	16,800	66,963	-	1,427,621	5,000	5,000	1,594,891	(1,313,058)	(1,710,910)	
2028	-	11,433,000	22.03	251,833	-	-	50,000	30,000	-	-	331,833	7,825	35,143	39,300	16,350	64,563	-	-	5,000	5,000	168,180	163,653	(1,547,257)	
2029	-	11,433,000	22.03	251,833	-	-	50,000	200,000	-	-	501,833	7,675	34,405	43,350	15,900	68,063	-	-	5,000	5,000	174,393	327,441	(1,219,816)	
2030	-	11,433,000	22.03	251,833	-	-	50,000	250,000	-	-	551,833	12,525	33,605	42,650	15,600	66,963	-	-	5,000	5,000	176,343	375,491	(844,326)	
2031	-	11,433,000	22.03	251,833	-	-	50,000	250,000	-	-	551,833	12,225	32,805	41,950	15,300	65,963	-	-	5,000	5,000	173,143	378,691	(465,635)	
2032	-	11,433,000	22.03	251,833	-	-	50,000	250,000	-	-	551,833	11,925	31,968	41,250	15,000	64,763	-	-	5,000	5,000	154,905	386,928	(68,707)	
2033	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	11,625	31,130	40,528	14,500	63,663	-	-	5,000	5,000	151,946	99,887	31,181	
2034	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	11,325	30,255	39,784	14,000	62,563	-	-	5,000	5,000	153,927	97,906	129,087	
2035	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	11,000	34,380	38,997	13,500	61,563	-	-	5,000	5,000	155,739	96,094	225,181	
2036	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	10,675	33,300	38,166	13,000	60,563	-	-	5,000	5,000	152,303	98,530	324,711	
2037	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	10,338	32,220	37,313	12,500	59,563	-	-	5,000	5,000	148,833	103,001	427,711	
2038	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	-	30,555	36,438	12,000	58,563	-	-	5,000	5,000	139,755	112,078	539,789	
2039	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	-	-	40,500	11,500	57,063	-	-	5,000	5,000	111,963	139,871	679,660	

Table 6 – Cash Flow for TID 9 Recipient District Before Sharing

TID No. 9

District Classification Blight
 Creation Year 2013
 Creation Date 9/24/2013
 End of Expenditure Period 9/24/2035
 Maximum Life of District (Final Year) 9/24/2040
 Final Revenue Year 2041

2022	
Cash Balance:	-
Advances:	(368,439)
Total	(\$368,439)

YEAR	REVENUE												BALANCE				
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID 4	Developer Loan	Total Projected Revenue	2017B	2024		Admin. Expenses	Developer Grants	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
									\$3,210,000 G.O. Bonds	\$4,719,000 Note Antic. Note							
2023	-	-	23.39	-	95,000	-	95,000	22,450			5,000	10,000	-	37,450	57,550	(310,889)	
2024	-	610,900	22.03	13,456	-	-	13,456	22,000			5,000	10,000	-	37,000	(23,544)	(334,433)	
2025	-	610,900	22.03	13,456	-	-	13,456	21,700	65,047		5,000		-	91,747	(78,291)	(412,724)	
2026	-	610,900	22.03	13,456	-	-	13,456	21,400	64,867		5,000		-	91,267	(77,811)	(490,534)	
2027	-	610,900	22.03	13,456	-	-	13,456	20,950	1,237,867		5,000		-	1,263,817	(1,250,361)	(1,740,895)	
2028	-	610,900	22.03	13,456	-	-	13,456	20,500			5,000		-	25,500	(12,044)	(1,752,939)	
2029	-	610,900	22.03	13,456	-	-	13,456	20,050			5,000		-	25,050	(11,594)	(1,764,533)	
2030	-	610,900	22.03	13,456	-	-	13,456	19,600			5,000		-	24,600	(11,144)	(1,775,676)	
2031	-	610,900	22.03	13,456	-	-	13,456	19,150			5,000		-	24,150	(10,694)	(1,786,370)	
2032	-	610,900	22.03	13,456	-	-	13,456	18,700			5,000		-	23,700	(10,244)	(1,796,614)	
2033	-	610,900	22.03	13,456	-	-	13,456	23,250			5,000		-	28,250	(14,794)	(1,811,408)	
2034	-	610,900	22.03	13,456	-	-	13,456	22,650			5,000		-	27,650	(14,194)	(1,825,602)	
2035	-	610,900	22.03	13,456	-	-	13,456	22,000			5,000		-	27,000	(13,544)	(1,839,145)	
2036	-	610,900	22.03	13,456	-	-	13,456	21,350			5,000		-	26,350	(12,894)	(1,852,039)	
2037	-	610,900	22.03	13,456	-	-	13,456	20,675			5,000		-	25,675	(12,219)	(1,864,258)	
2038	-	610,900	22.03	13,456	-	-	13,456				5,000		-	5,000	8,456	(1,855,802)	
2039	-	610,900	22.03	13,456	-	-	13,456				5,000		-	5,000	8,456	(1,847,346)	
2040	-	610,900	22.03	13,456	-	-	13,456				5,000		-	5,000	8,456	(1,838,889)	
2041	-	610,900	22.03	13,456	-	-	13,456				5,000		-	5,000	8,456	(1,830,433)	
2042	-	610,900	22.03	13,456	-	-	13,456				5,000		-	5,000	8,456	(1,821,977)	
2043	-	610,900	22.03	13,456	-	-	13,456				5,000		-	5,000	8,456	(1,813,521)	
2044	-	610,900	22.03	13,456	-	-	13,456				5,000		-	5,000	8,456	(1,805,064)	

Table 7 - Cash Flow for TID 9 Recipient After Sharing

TID No. 9

District Classification Blight
 Creation Year 2013
 Creation Date 9/24/2013
 End of Expenditure Period 9/24/2035
 Maximum Life of District (Final Year) 9/24/2040
 Final Revenue Year 2041

2022	
Cash Balance:	-
Advances:	(368,439)
Total	(\$368,439)

YEAR	REVENUES											EXPENSES						BALANCE		
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID 4	Transfer in TID 6	Transfer in TID 7	Transfer in TID 11	Transfer in TID 12	Developer Loan	Total Projected Revenue	2017B \$3,210,000 G.O. Bonds	2024 \$4,719,000 Note Antic. Note	Developer Grants	Admin. Expenses	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	-	-	23.39	-	95,000	-	-	-	-	-	95,000	22,450	-	10,000	5,000	-	37,450	57,550	(310,889)
2024	-	610,900	-	22.03	13,456	-	-	-	25,000	-	-	38,456	22,000	-	10,000	5,000	-	37,000	1,456	(309,433)
2025	-	610,900	-	22.03	13,456	-	-	-	80,000	10,000	-	103,456	21,700	65,047	-	5,000	-	91,747	11,709	(297,724)
2026	-	610,900	-	22.03	13,456	-	25,000	-	60,000	-	-	98,456	21,400	64,867	-	5,000	-	91,267	7,189	(290,534)
2027	-	610,900	-	22.03	13,456	-	-	-	97,000	-	-	110,456	20,950	1,237,867	-	5,000	-	1,263,817	(1,153,361)	(1,443,895)
2028	-	610,900	-	22.03	13,456	-	-	50,000	97,000	-	-	160,456	20,500	-	-	5,000	-	25,500	134,956	(1,308,939)
2029	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,456	20,050	-	-	5,000	-	25,050	(11,594)	(1,320,533)
2030	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,456	19,600	-	-	5,000	-	24,600	(11,144)	(1,331,676)
2031	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,456	19,150	-	-	5,000	-	24,150	(10,694)	(1,342,370)
2032	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,456	18,700	-	-	5,000	-	23,700	(10,244)	(1,352,614)
2033	-	610,900	-	22.03	13,456	-	-	-	275,000	-	-	288,456	23,250	-	-	5,000	-	28,250	260,206	(1,092,408)
2034	-	610,900	-	22.03	13,456	-	-	-	275,000	-	-	288,456	22,650	-	-	5,000	-	27,650	260,806	(831,602)
2035	-	610,900	-	22.03	13,456	-	-	-	290,000	-	-	303,456	22,000	-	-	5,000	-	27,000	276,456	(555,145)
2036	-	610,900	-	22.03	13,456	-	-	-	290,000	-	-	303,456	21,350	-	-	5,000	-	26,350	277,106	(278,039)
2037	-	610,900	-	22.03	13,456	-	-	-	290,000	-	-	303,456	20,675	-	-	5,000	-	25,675	277,781	(258)
2038	-	610,900	-	22.03	13,456	-	-	-	450,000	-	-	463,456	-	-	-	5,000	-	5,000	458,456	458,198
2039	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,456	-	-	-	5,000	-	5,000	8,456	466,654
2040	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,456	-	-	-	5,000	-	5,000	8,456	475,111
2041	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,456	-	-	-	5,000	-	5,000	8,456	483,567
2042	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,457	-	-	-	5,000	-	5,000	8,457	492,024
2043	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,458	-	-	-	5,000	-	5,000	8,458	500,482
2044	-	610,900	-	22.03	13,456	-	-	-	-	-	-	13,459	-	-	-	5,000	-	5,000	8,459	508,942

Table 8 - Cash Flow for TID 10 Recipient Before Sharing

TID No. 10

District Classification Blight
 Creation Year 2015
 Creation Date 9/22/2015
 End of Expenditure Period 9/22/2037
 Maximum Life of District (Final Year) 9/22/2042
 Final Revenue Year 2043

2022	
Cash Balance:	-
Advances:	(55,560)
Total	(55,560)

YEAR	REVENUE												BALANCE		
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID 4	Total Projected Revenue	2021 TID Rev BAN \$565,000	2022 State Trust Fund Loan \$552,000	2024 Note Antic. Note \$4,719,000	Admin. Expenses	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	2,495,400	23.39		58,355	-	58,355	14,125			5,000	100,000	119,125	(60,770)	(116,330)
2024	-	5,271,200	22.03		116,108	-	116,108	14,125	36,083		5,000	150,000	205,208	(89,100)	(205,430)
2025	-	8,589,600	22.03		189,202	-	189,202	14,125	36,083	41,923	5,000	-	97,131	92,071	(113,358)
2026	-	8,589,600	22.03		189,202	-	189,202	579,125	36,083	41,807	5,000	-	662,015	(472,813)	(586,171)
2027	-	8,589,600	22.03		189,202	-	189,202		36,083	797,807	5,000	-	838,890	(649,688)	(1,235,858)
2028	-	8,589,600	22.03		189,202		189,202		36,083		5,000	-	41,083	148,119	(1,087,739)
2029	-	8,589,600	22.03		189,202		189,202		36,083		5,000	-	41,083	148,119	(939,620)
2030	-	8,589,600	22.03		189,202		189,202		36,083		5,000	-	41,083	148,119	(791,501)
2031	-	8,589,600	22.03		189,202		189,202		36,083		5,000	-	41,083	148,119	(643,382)
2032	-	8,589,600	22.03		189,202		189,202		36,083		5,000	-	41,083	148,119	(495,262)
2033	-	8,589,600	22.03		189,202		189,202				5,000	-	5,000	184,202	(311,061)
2034	-	8,589,600	22.03		189,202		189,202				5,000	-	5,000	184,202	(126,859)
2035	-	8,589,600	22.03		189,202		189,202				5,000	-	5,000	184,202	57,343
2036	-	8,589,600	22.03		189,202		189,202				5,000	-	5,000	184,202	241,545
2037	-	8,589,600	22.03		189,202		189,202				5,000	-	5,000	184,202	425,747
2038	-	8,589,600	22.03		189,202		189,202				5,000	-	5,000	184,202	609,949
2039	-	8,589,600	22.03		189,202		189,202				5,000	-	5,000	184,202	794,151
2040	-	8,589,600	22.03		189,202		189,202				5,000	-	5,000	184,202	978,353
2041	-	8,589,600	22.03		189,202		189,202				5,000	-	5,000	184,202	1,162,555
2042	-	8,589,600	22.03		189,202		189,202				5,000	-	5,000	184,202	1,346,757
2043	-	8,589,600	22.03		189,202		189,202				5,000	-	5,000	184,202	1,530,959

Table 9 – Cash Flow for TID 10 Recipient After Sharing

TID No. 10

District Classification Blight
 Creation Year 2015
 Creation Date 9/22/2015
 End of Expenditure Period 9/22/2037
 Maximum Life of District (Final Year) 9/22/2042
 Final Revenue Year 2043

2022	
Cash Balance:	-
Advances:	(55,560)
Total	(55,560)

YEAR	REVENUE										EXPENSES						BALANCE		
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID 4	Transfer in TID 6	Transfer in TID 7	Transfer in TID 11	Transfer in TID 12	Other Revenues	Total Projected Revenue	2021	2022	2024		Total Projected Expenses	Annual Balance	Cumulative Balance
													TID Rev BAN \$565,000	State Trust Fund Loan \$552,000	Antic. Note \$4,719,000	Admin. Expenses			
2023	-	2,495,400	23.39	58,355	-	-	-	-	-	-	58,355	14,125	-	-	5,000	100,000	119,125	(60,770)	(116,330)
2024	-	5,271,200	22.03	116,108	-	-	-	-	-	-	116,108	14,125	36,083	-	5,000	150,000	205,208	(89,100)	(205,430)
2025	-	8,589,600	22.03	189,202	-	-	-	-	-	10,000	199,202	14,125	36,083	41,923	5,000	-	97,131	102,071	(103,358)
2026	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	579,125	36,083	41,807	5,000	-	662,015	(472,813)	(576,171)
2027	-	8,589,600	22.03	189,202	-	50,000	-	-	50,000	-	289,202	-	36,083	797,807	5,000	-	838,890	(549,688)	(1,125,858)
2028	-	8,589,600	22.03	189,202	-	-	50,000	-	-	-	239,202	-	36,083	-	5,000	-	41,083	198,119	(927,739)
2029	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	36,083	-	5,000	-	41,083	148,119	(779,620)
2030	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	36,083	-	5,000	-	41,083	148,119	(631,501)
2031	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	36,083	-	5,000	-	41,083	148,119	(483,382)
2032	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	36,083	-	5,000	-	41,083	148,119	(335,262)
2033	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	5,000	184,202	(151,061)
2034	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	5,000	184,202	33,141
2035	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	5,000	184,202	217,343
2036	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	5,000	184,202	401,545
2037	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	5,000	184,202	585,747
2038	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	5,000	184,202	769,949
2039	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	5,000	184,202	954,151
2040	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	5,000	184,202	1,138,353
2041	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	5,000	184,202	1,322,555
2042	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	5,000	184,202	1,506,757
2043	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	5,000	184,202	1,690,959

Note:
 * Balloon payments for the 2021 & 2024 Notes will be extended prior to maturity

SECTION 9: Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. No territory is being added to the District as part of this Plan Amendment.

SECTION 10: Estimate of Property to be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 11: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan Amendment is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan Amendment is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for mixed-use development.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan Amendment conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 12:

Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should the continued implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 13:

How Amendment of the Tax Incremental District Promotes the Orderly Development of the City

This Project Plan Amendment will have no impact on the viability of the original District Project Plan as it relates to the orderly development and/or redevelopment of the City.

SECTION 14:

List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

SECTION 15: Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)



City of Merrill
Office of the City Attorney
Thomas N. Hayden, City Attorney
1004 East First Street | Merrill, WI | 54452
Phone: (715) 539-3510 | Fax: (715) 536-0514
email: tom.hayden@ci.merrill.wi.us

November 7, 2024

Mayor Steve Hass
City of Merrill
1004 E First St.
Merrill, WI 54452

Re: Project Plan Amendment for Tax Incremental District No. 11

Dear Mayor Hass:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the City Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105. As City Attorney for the City of Merrill, I have been asked to review the above-referenced project plan amendment for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the amended Project Plan for the City of Merrill Tax Incremental District No. 11 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Very truly yours,

CITY OF MERRILL

A handwritten signature in black ink, appearing to read 'Thomas N. Hayden', written over the printed name.

Thomas N. Hayden, City Attorney

TNH/km

An equal opportunity/affirmative action employer.

SECTION 16:

Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

<h3 style="margin: 0;">City of Merrill, Wisconsin</h3> <h4 style="margin: 0;">Tax Increment District No. 11</h4> <p style="margin: 0;">Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.</p>						
Revenue Year	Lincoln County	City of Merrill	Merrill Area School District	North Central Technical College	Total	Revenue Year
2024	55,753	206,406	77,192	14,751	354,102	2024
2025	69,972	259,048	96,879	18,513	444,412	2025
2026	69,972	259,048	96,879	18,513	444,412	2026
2027	69,972	259,048	96,879	18,513	444,412	2027
2028	69,972	259,048	96,879	18,513	444,412	2028
2029	69,972	259,048	96,879	18,513	444,412	2029
2030	69,972	259,048	96,879	18,513	444,412	2030
2031	69,972	259,048	96,879	18,513	444,412	2031
2032	69,972	259,048	96,879	18,513	444,412	2032
2033	69,972	259,048	96,879	18,513	444,412	2033
2034	69,972	259,048	96,879	18,513	444,412	2034
2035	69,972	259,048	96,879	18,513	444,412	2035
2036	69,972	259,048	96,879	18,513	444,412	2036
2037	69,972	259,048	96,879	18,513	444,412	2037
2038	69,972	259,048	96,879	18,513	444,412	2038
Totals	\$1,035,356	\$3,833,082	\$1,433,493	\$273,935	\$6,575,866	

**JOINT REVIEW BOARD
RESOLUTION APPROVING AN AMENDED PROJECT PLAN FOR
TAX INCREMENTAL DISTRICT NO. 12,
CITY OF MERRILL**

WHEREAS, the City of Merrill (the "City") seeks to amend the Project Plan for Tax Incremental District No. 12 (the "District"); and

WHEREAS, Wisconsin Statutes Section 66.1105(4m)(a) requires that a Joint Review Board (the "JRB") convene to consider such proposal; and

WHEREAS, the JRB consists of one representative chosen by the School District; one representative chosen by the Technical College District; and one representative chosen by the County, all of whom have the power to levy taxes on property within the District; and one representative chosen by the City and one public member; and

WHEREAS, the public member and JRB's chairperson were selected by a majority vote of the other JRB members before the public hearing required under Wisconsin Statutes Sections 66.1105 (4)(a) and (e) was held; and

WHEREAS, all JRB members were appointed and the first JRB meeting was held within 14 days after the notice was published under Wisconsin Statutes Sections 66.1105 (4)(a) and (e); and

WHEREAS, as required by Wisconsin Statutes Section 66.1105(4m)(b)1. the JRB has reviewed the public record, planning documents, resolution passed by the RDA, and the resolution passed by the Common Council; and

WHEREAS, the JRB has considered whether, and concluded that, the District meets the following criteria as required by Wisconsin Statutes Section 66.1105(4m)(c):

1. The development expected in the District would not occur without the use of tax increment financing.
2. The economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

NOW, THEREFORE, BE IT RESOLVED that the JRB approves the resolution passed by the Common Council approving an amendment to the District's Project Plan.

BE IT FURTHER RESOLVED that in the judgment of the JRB the development described in the Project Plan would not occur but for the amendment to the District's Project Plan, that the economic benefits of the District, as measured by increased employment, business and personal income and property value, are sufficient to compensate for the cost of the improvements, and

that the benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.

BE IT FURTHER RESOLVED that the JRB approves those Project Costs identified in the Project Plan that will be made for projects located outside of, but within a one-half mile radius of the District, pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n.

Passed and adopted this _____ day of _____, 2024.

Resolution introduced and adoption moved by JRB member: _____

Motion for adoption seconded by JRB member: _____

On roll call motion passed by a vote of _____ ayes to _____ nays

ATTEST:

JRB Chairperson Signature

Clerk Signature

November 12, 2024

PROJECT PLAN AMENDMENT

City of Merrill, Wisconsin

Tax Incremental District No. 12



Prepared by:

Ehlers
3060 Centre Pointe Drive
Roseville, MN 55113

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	November 12, 2024
Public Hearing Held:	November 12, 2024
Approval by RDA:	November 12, 2024
Adoption by Common Council:	November 12, 2024
Approval by the Joint Review Board:	December 10, 2024

TABLE OF CONTENTS

Executive Summary	3
Map of Current District Boundary	6
Map Showing Existing Uses and Conditions	11
Equalized Value Test	11
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District	11
Map Showing Proposed Improvements and Uses	11
Detailed List of Estimated Project Costs	12
Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred	12
Annexed Property	22
Estimate of Property to be Devoted to Retail Business	22
Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances	22
Statement of the Proposed Method for the Relocation of any Persons to be Displaced	23
How Amendment of the Tax Incremental District Promotes the Orderly Development of the City	23
List of Estimated Non-Project Costs	23
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)	24
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions	25

SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 12 (“District”) is a 32-acre mixed-use area district created on August 23, 2017. The District was created to provide financing for installation of public improvements to promote development within the District.

Purpose of Amendment

The purpose of this amendment, referred to hereafter as the Plan, the Amendment, or the Plan Amendment, is to:

- Allow excess revenue to be transferred to Tax Incremental District No. 8 (estimated in the amount of \$10,000), Tax Incremental District No. 9 (estimated in the amount of \$10,000), and Tax Incremental District No. 10 (estimated in the amount of \$10,000) (TIDs 8, 9, and 10 collectively referred to as the “Recipient Districts”) as permitted under Wis. Stat. § 66.1105(6)(f)1. The Plan Amendment meets the following criteria necessary to allow for the transfer of excess revenue:
 1. The District and the Recipient Districts lie within the same overlapping taxing jurisdictions.
 2. The District has enough revenue to pay for all current Project Costs and has enough excess revenue to pay for eligible project costs of the Recipient Districts.
 3. The Recipient Districts are blighted area districts which qualify them as eligible recipients of excess revenue.

Expected Termination of District

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within its allowable 27 years.

Summary of Findings

As required by Wis. Stat. § 66.1105, and as documented in this Plan and the exhibits contained and referenced herein, the following findings are made:

1. That “but for” amendment of the Donor District’s Project Plan, the remaining development projected to occur in the Recipient Districts: 1) would not occur; or 2) would not occur in the manner, at the values, or

within the timeframe desired by the City. In making this determination, the City has considered the following information:

- Current and projected tax increment collections for the Recipient Districts will be insufficient to pay for project costs already incurred and/or the additional projects that need to be completed in that District to achieve the objectives of its Project Plan.
 - In order to cover the increased expenses in the Recipient Districts and to meet their goals, it is likely that revenue sharing from the Donor District will be necessary. Therefore, the City expects that “but for” this revenue sharing, the planned development in the Recipient Districts will not be fully realized.
 - That “but for” amendment of the Donor District’s Project Plan, the economic development objectives of the Recipient District’s Project Plans will not be achieved. In evaluating the appropriateness of the proposed amendment, the Joint Review Board must consider “whether the development expected in the tax incremental district would occur without the use of tax incremental financing,” customarily referred to as the “but for” test. Since the purpose of this amendment is solely to allow for the sharing of the Donor District’s increment with the Recipient Districts, this test cannot be applied in the conventional way. The Joint Review Board has previously concluded, in the case of both the Donor District and the Recipient Districts, that the “but for” test was met. As demonstrated in the Economic Feasibility section of this Project Plan Amendment, the Recipient Districts are not likely to recover their Project Costs without the receipt of shared increment from the Donor District. This would create a significant financial burden for City taxpayers, and since all taxing jurisdictions will ultimately share in the benefit of the redevelopment projects and increased tax base, it is appropriate for all taxing jurisdictions to continue to share in the costs to implement them. Accordingly, the City finds that it is reasonable to conclude the “but for” test continues to be satisfied. Finding Required by Wisconsin Statutes Section 66.1105(4m)(c)1.a.
2. **The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following information:**

Approval of the ability to share increment with the Recipient Districts is necessary to enable that district to realize the economic benefits projected in its Project Plan. Since the Donor District is generating sufficient increment to pay for its Project Costs and has surplus increment available to pay for some of the Project Costs of the Recipient Districts, the economic benefits

that have already been generated are more than sufficient to compensate for the cost of improvements in the Donor and Recipient Districts.

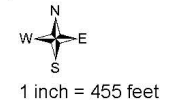
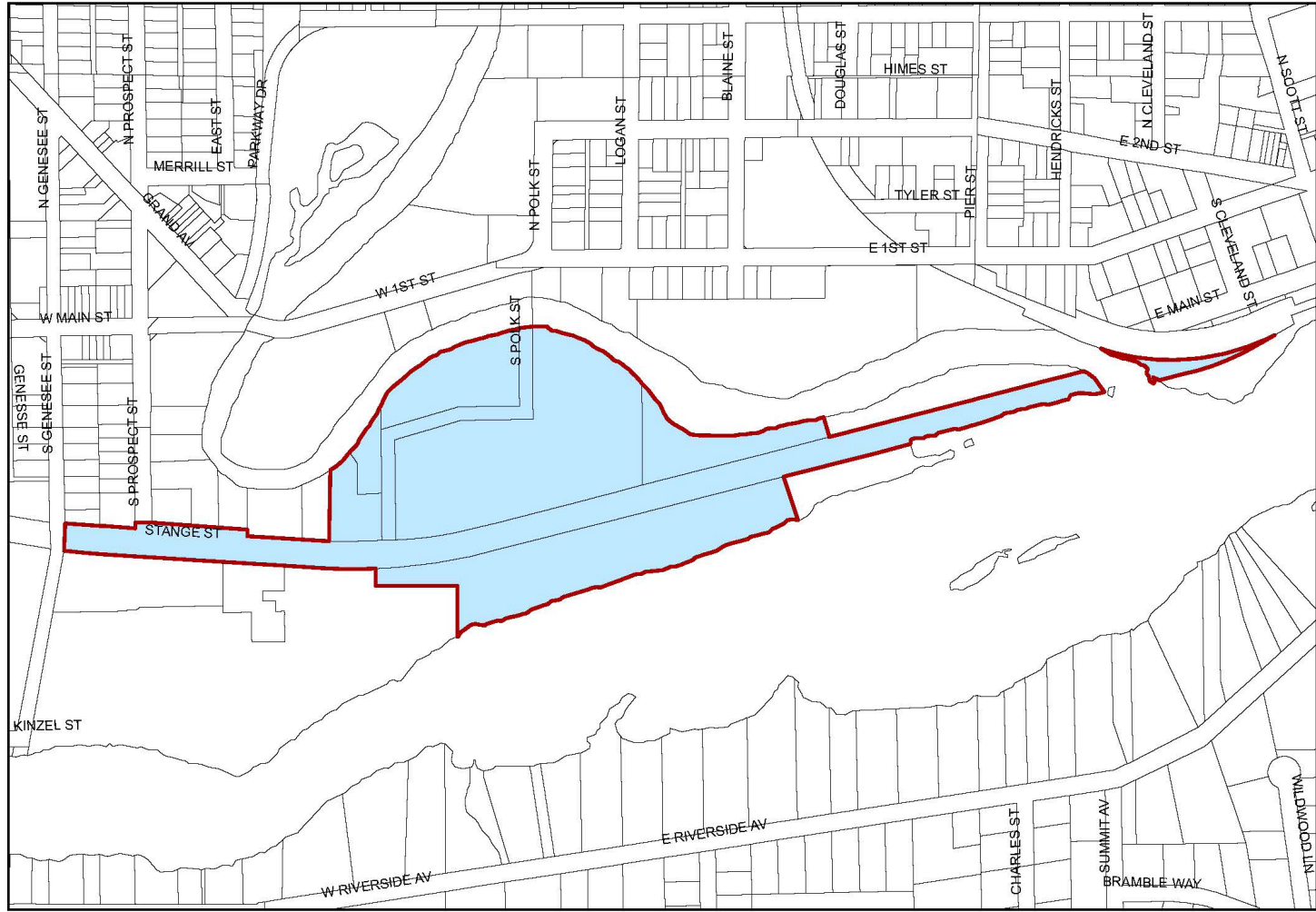
3. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.** As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.
4. The boundaries of the District are not being amended.
5. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
6. The Plan for the District is feasible and is in conformity with the Master Plan of the City.
7. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).

SECTION 2:

Map of Current District Boundary

A map identifying the current boundaries of the District is found on the following page. The District's boundaries are not being amended.

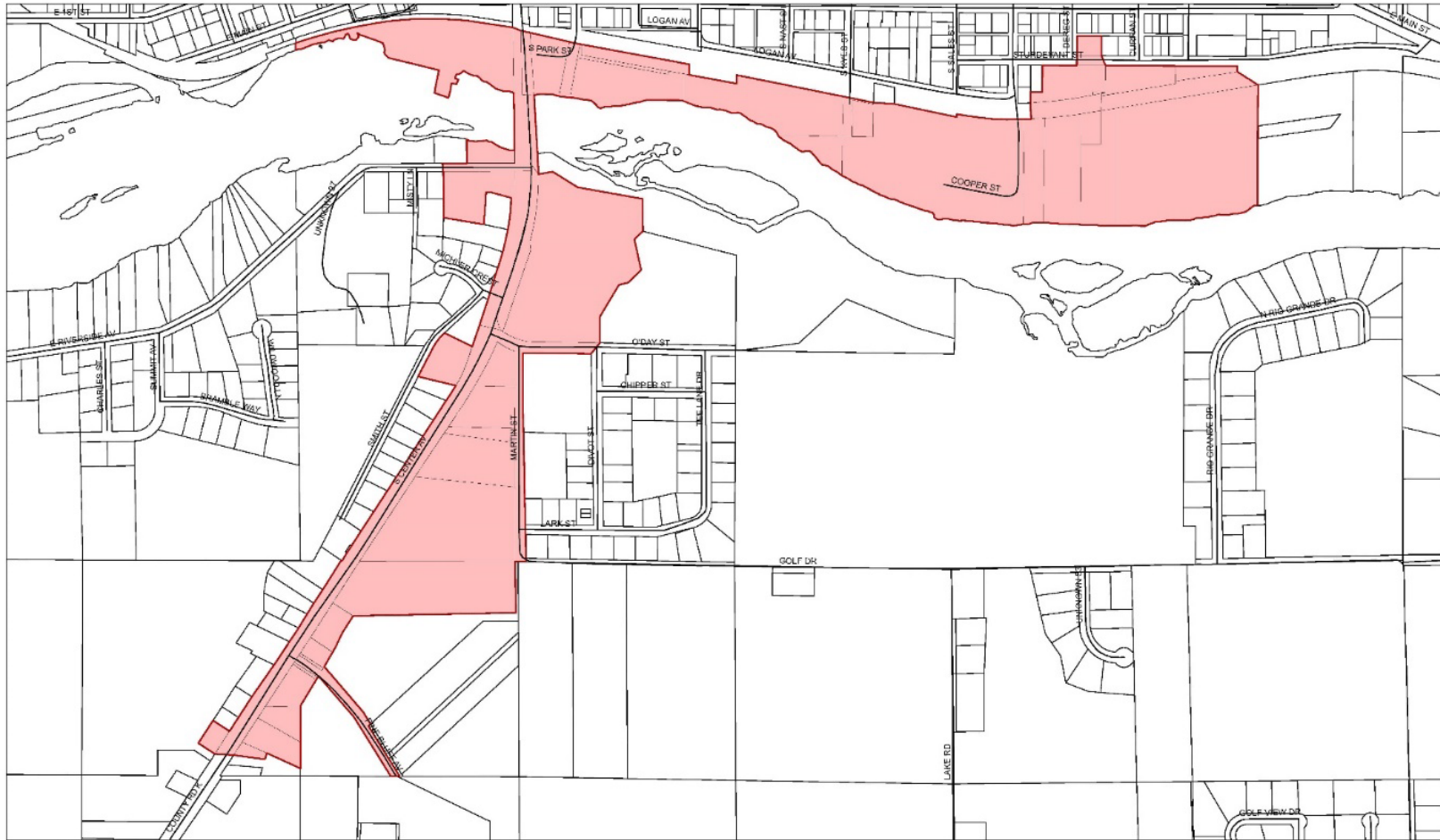
Map of Tax Incremental District No. 12 (Donor District)



TID 12
City of Merrill



Map of Tax Incremental District No. 9 (Recipient District)

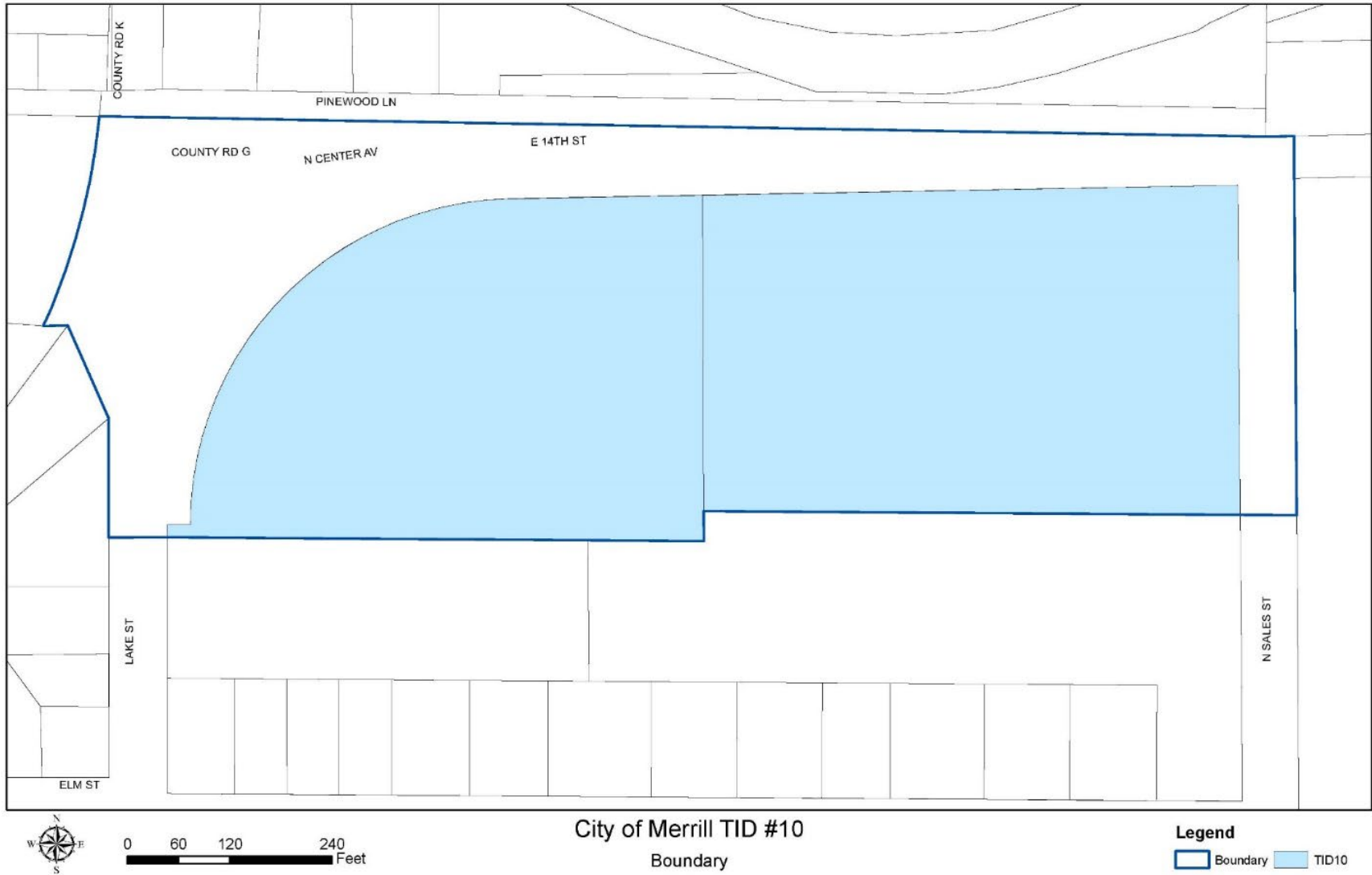


Drawn By: Kate Drewek

City of Merrill TID 9

Legend
Boundary
TID_9

Map of Tax Incremental District No. 10 (Recipient District)



SECTION 3:

Map Showing Existing Uses and Conditions

The District’s boundaries are not being amended. The “Map Showing Existing Uses and Conditions” included within the District’s amended Project Plan dated August 23, 2017 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 4:

Equalized Value Test

No territory will be added to the District. Demonstration of compliance with the equalized value test is not required for this Plan Amendment.

SECTION 5:

Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

No changes to Project Costs are planned. The “Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District” included in the District’s amended Project Plan dated August 23, 2017 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 6:

Map Showing Proposed Improvements and Uses

The District’s boundaries are not being amended. The “Map Showing Proposed Improvements and Uses” included within the District’s amended Project Plan dated August 23, 2017 remains unchanged and is incorporated by reference as part of this Plan Amendment.

SECTION 7:

Detailed List of Estimated Project Costs

No changes to Project Costs are planned. The “Detailed List of Estimated Project Costs” included in the District’s amended Project Plan dated August 23, 2017 remains unchanged and is incorporated by reference as part of this Plan Amendment.

While not considered to be a Project Cost, this Plan Amendment provides authority for the District to transfer excess revenue to Tax Incremental District Nos 8, 9, and 10.

SECTION 8:

Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Project Plan Amendment allows the Donor District to allocate positive tax increments to the Recipient Districts. The authority for this Amendment is Wisconsin Statutes Section 66.1105(6)(f) which provides for the allocation of increments providing that the following are true:

- The Donor District, the positive tax increments of which are to be allocated, and the Recipient Districts have the same overlying taxing jurisdictions.
- The allocation of tax increments is approved by the Joint Review Board.
- The Donor District is able to demonstrate, based on the positive tax increments that are currently generated, that it has sufficient revenues to pay for all Project Costs that have been incurred under the Project Plan for that District and sufficient surplus revenues to pay for some of the eligible costs of the Recipient Districts.
- The Recipient Districts was created upon a finding that not less than 50 percent, by area, of the real property within the District is blighted.

The Exhibits following this section demonstrate that the Donor District is generating sufficient tax increments to pay for its Project Costs, and that surplus increments remain that can be allocated to pay some of the Project Costs of the Recipient Districts. Accordingly, the statutory criteria under which this amendment can be approved are met.

Table 1 – Tax Increment Projection Worksheet

City of Merrill, Wisconsin Tax Increment District No. 12 Tax Increment Projection Worksheet																																																																																																																																																																										
Type of District	Mixed Use					Base Value	0																																																																																																																																																																			
District Creation Date	August 23, 2017					Economic Change Factor	0.00%																																																																																																																																																																			
Valuation Date	Jan 1,	2017				Apply to Base Value																																																																																																																																																																				
Max Life (Years)	20					Base Tax Rate	\$22.03																																																																																																																																																																			
Expenditure Period/Termination	15	8/23/2032				Rate Adjustment Factor	0.00%																																																																																																																																																																			
Revenue Periods/Final Year	20	2038																																																																																																																																																																								
Extension Eligibility/Years	Yes	3																																																																																																																																																																								
Eligible Recipient District	No																																																																																																																																																																									
<table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 5%;"></th> <th style="width: 10%;">Construction Year</th> <th style="width: 15%;">Value Added</th> <th style="width: 10%;">Valuation Year</th> <th style="width: 10%;">Economic Change</th> <th style="width: 10%;">Total Increment</th> <th style="width: 10%;">Revenue Year</th> <th style="width: 10%;">Tax Rate¹</th> <th style="width: 10%;">Tax Increment</th> </tr> </thead> <tbody> <tr><td>1</td><td>2021</td><td>1,085,900</td><td>2022</td><td style="text-align: center;">-</td><td>1,085,900</td><td>2023</td><td>\$23.39</td><td style="background-color: #FF9933; text-align: right;">25,394</td></tr> <tr><td>2</td><td>2022</td><td>261,500</td><td>2023</td><td style="text-align: center;">-</td><td>1,347,400</td><td>2024</td><td>\$22.03</td><td style="background-color: #FF9933; text-align: right;">29,679</td></tr> <tr><td>3</td><td>2023</td><td>(728,100)</td><td>2024</td><td style="text-align: center;">-</td><td>619,300</td><td>2025</td><td>\$22.03</td><td style="background-color: #FF9933; text-align: right;">13,641</td></tr> <tr><td>4</td><td>2024</td><td style="text-align: center;">-</td><td>2025</td><td style="text-align: center;">-</td><td>619,300</td><td>2026</td><td>\$22.03</td><td style="background-color: #FF9933; text-align: right;">13,641</td></tr> <tr><td>5</td><td>2025</td><td style="text-align: center;">-</td><td>2026</td><td style="text-align: center;">-</td><td>619,300</td><td>2027</td><td>\$22.03</td><td style="background-color: #FF9933; text-align: right;">13,641</td></tr> <tr><td>6</td><td>2026</td><td style="text-align: center;">-</td><td>2027</td><td style="text-align: center;">-</td><td>619,300</td><td>2028</td><td>\$22.03</td><td style="background-color: #FF9933; text-align: right;">13,641</td></tr> <tr><td>7</td><td>2027</td><td style="text-align: center;">-</td><td>2028</td><td style="text-align: center;">-</td><td>619,300</td><td>2029</td><td>\$22.03</td><td style="background-color: #FF9933; text-align: right;">13,641</td></tr> <tr><td>8</td><td>2028</td><td style="text-align: center;">-</td><td>2029</td><td style="text-align: center;">-</td><td>619,300</td><td>2030</td><td>\$22.03</td><td style="background-color: #FF9933; text-align: right;">13,641</td></tr> <tr><td>9</td><td>2029</td><td style="text-align: center;">-</td><td>2030</td><td style="text-align: center;">-</td><td>619,300</td><td>2031</td><td>\$22.03</td><td style="background-color: #FF9933; text-align: right;">13,641</td></tr> <tr><td>10</td><td>2030</td><td style="text-align: center;">-</td><td>2031</td><td style="text-align: center;">-</td><td>619,300</td><td>2032</td><td>\$22.03</td><td style="background-color: #FF9933; text-align: right;">13,641</td></tr> <tr><td>11</td><td>2031</td><td style="text-align: center;">-</td><td>2032</td><td style="text-align: center;">-</td><td>619,300</td><td>2033</td><td>\$22.03</td><td style="background-color: #FF9933; text-align: right;">13,641</td></tr> <tr><td>12</td><td>2032</td><td style="text-align: center;">-</td><td>2033</td><td style="text-align: center;">-</td><td>619,300</td><td>2034</td><td>\$22.03</td><td style="background-color: #FF9933; text-align: right;">13,641</td></tr> <tr><td>13</td><td>2033</td><td style="text-align: center;">-</td><td>2034</td><td style="text-align: center;">-</td><td>619,300</td><td>2035</td><td>\$22.03</td><td style="background-color: #FF9933; text-align: right;">13,641</td></tr> <tr><td>14</td><td>2034</td><td style="text-align: center;">-</td><td>2035</td><td style="text-align: center;">-</td><td>619,300</td><td>2036</td><td>\$22.03</td><td style="background-color: #FF9933; text-align: right;">13,641</td></tr> <tr><td>15</td><td>2035</td><td style="text-align: center;">-</td><td>2036</td><td style="text-align: center;">-</td><td>619,300</td><td>2037</td><td>\$22.03</td><td style="background-color: #FF9933; text-align: right;">13,641</td></tr> <tr><td>16</td><td>2036</td><td style="text-align: center;">-</td><td>2037</td><td style="text-align: center;">-</td><td>619,300</td><td>2038</td><td>\$22.03</td><td style="background-color: #FF9933; text-align: right;">13,641</td></tr> <tr style="background-color: #FF9933;"> <td></td><td>Totals</td><td style="text-align: right;">\$619,300</td><td></td><td style="text-align: center;">-</td><td></td><td></td><td style="text-align: right;">Future Value of Increment</td><td style="text-align: right;">\$246,050</td></tr> </tbody> </table>										Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment	1	2021	1,085,900	2022	-	1,085,900	2023	\$23.39	25,394	2	2022	261,500	2023	-	1,347,400	2024	\$22.03	29,679	3	2023	(728,100)	2024	-	619,300	2025	\$22.03	13,641	4	2024	-	2025	-	619,300	2026	\$22.03	13,641	5	2025	-	2026	-	619,300	2027	\$22.03	13,641	6	2026	-	2027	-	619,300	2028	\$22.03	13,641	7	2027	-	2028	-	619,300	2029	\$22.03	13,641	8	2028	-	2029	-	619,300	2030	\$22.03	13,641	9	2029	-	2030	-	619,300	2031	\$22.03	13,641	10	2030	-	2031	-	619,300	2032	\$22.03	13,641	11	2031	-	2032	-	619,300	2033	\$22.03	13,641	12	2032	-	2033	-	619,300	2034	\$22.03	13,641	13	2033	-	2034	-	619,300	2035	\$22.03	13,641	14	2034	-	2035	-	619,300	2036	\$22.03	13,641	15	2035	-	2036	-	619,300	2037	\$22.03	13,641	16	2036	-	2037	-	619,300	2038	\$22.03	13,641		Totals	\$619,300		-			Future Value of Increment	\$246,050
	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate ¹	Tax Increment																																																																																																																																																																		
1	2021	1,085,900	2022	-	1,085,900	2023	\$23.39	25,394																																																																																																																																																																		
2	2022	261,500	2023	-	1,347,400	2024	\$22.03	29,679																																																																																																																																																																		
3	2023	(728,100)	2024	-	619,300	2025	\$22.03	13,641																																																																																																																																																																		
4	2024	-	2025	-	619,300	2026	\$22.03	13,641																																																																																																																																																																		
5	2025	-	2026	-	619,300	2027	\$22.03	13,641																																																																																																																																																																		
6	2026	-	2027	-	619,300	2028	\$22.03	13,641																																																																																																																																																																		
7	2027	-	2028	-	619,300	2029	\$22.03	13,641																																																																																																																																																																		
8	2028	-	2029	-	619,300	2030	\$22.03	13,641																																																																																																																																																																		
9	2029	-	2030	-	619,300	2031	\$22.03	13,641																																																																																																																																																																		
10	2030	-	2031	-	619,300	2032	\$22.03	13,641																																																																																																																																																																		
11	2031	-	2032	-	619,300	2033	\$22.03	13,641																																																																																																																																																																		
12	2032	-	2033	-	619,300	2034	\$22.03	13,641																																																																																																																																																																		
13	2033	-	2034	-	619,300	2035	\$22.03	13,641																																																																																																																																																																		
14	2034	-	2035	-	619,300	2036	\$22.03	13,641																																																																																																																																																																		
15	2035	-	2036	-	619,300	2037	\$22.03	13,641																																																																																																																																																																		
16	2036	-	2037	-	619,300	2038	\$22.03	13,641																																																																																																																																																																		
	Totals	\$619,300		-			Future Value of Increment	\$246,050																																																																																																																																																																		
Notes: 1) Tax rates shown through the 2024 revenue year are actual per DOR Form PC-202 (Tax Increment Collection Worksheet).																																																																																																																																																																										

Table 2 – Cash Flow for TID 12 Donor District Before Sharing

TID No. 12

District Classification Mixed-Use
 Creation Year 2017
 Creation Date 8/23/2017
 End of Expenditure Period 8/23/2032
 Maximum Life of District (Final Year) 8/23/2037
 Final Revenue Year 2038

2022	
Cash Balance:	29,033
Advances:	-
Total	\$29,033

YEAR			REVENUE					EXPENSES				BALANCE		
Construction Year	Valuation Year	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Other Revenues	Total Projected Revenue	2019			Total Projected Expenses	Annual Balance	Cumulative Balance
									\$1,945,000	G. O. Bonds	Admin Expenses			
2021	2022	2023	-	1,085,900	23.39	25,394	-	25,394	7,775	5,000	-	12,775	12,619	41,652
2022	2023	2024	-	1,347,400	22.03	29,679	-	29,679	7,625	5,000	-	12,625	17,054	58,706
2023	2024	2025	-	619,300	22.03	13,641	-	13,641	7,475	5,000	-	12,475	1,166	59,872
2024	2025	2026	-	619,300	22.03	13,641	-	13,641	7,325	5,000	-	12,325	1,316	61,188
2025	2026	2027	-	619,300	22.03	13,641	-	13,641	7,175	5,000	-	12,175	1,466	62,655
2026	2027	2028	-	619,300	22.03	13,641	-	13,641	7,025	5,000	-	12,025	1,616	64,271
2027	2028	2029	-	619,300	22.03	13,641	-	13,641	6,875	5,000	-	11,875	1,766	66,037
2028	2029	2030	-	619,300	22.03	13,641	-	13,641	6,763	5,000	-	11,763	1,879	67,916
2029	2030	2031	-	619,300	22.03	13,641	-	13,641	11,650	5,000	-	16,650	(3,009)	64,907
2030	2031	2032	-	619,300	22.03	13,641	-	13,641	11,425	5,000	-	16,425	(2,784)	62,123
2031	2032	2033	-	619,300	22.03	13,641	-	13,641	11,200	5,000	-	16,200	(2,559)	59,565
2032	2033	2034	-	619,300	22.03	13,641	-	13,641	10,975	5,000	-	15,975	(2,334)	57,231
2033	2034	2035	-	619,300	22.03	13,641	-	13,641	10,738	5,000	-	15,738	(2,096)	55,134
2034	2035	2036	-	619,300	22.03	13,641	-	13,641	10,500	5,000	-	15,500	(1,859)	53,276
2035	2036	2037	-	619,300	22.03	13,641	-	13,641	10,263	5,000	-	15,263	(1,621)	51,654
2036	2037	2038	-	619,300	22.03	13,641	-	13,641	10,025	5,000	-	15,025	(1,384)	50,271

Table 3 – Cash Flow for TID 12 Donor District After Sharing

TID No. 12

District Classification Mixed-Use
 Creation Year 2017
 Creation Date 8/23/2017
 End of Expenditure Period 8/23/2032
 Maximum Life of District (Final Year) 8/23/2037
 Final Revenue Year 2038

2022	
Cash Balance:	29,033
Advances:	-
Total	\$29,033

YEAR			REVENUE							BALANCE							
Construction Year	Valuation Year	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Other Revenues	Total Projected Revenue	Transfer To TID No. 8	Transfer To TID No. 9	Transfer To TID No. 10	2019			Total Projected Expenses	Annual Balance	Cumulative Balance
												\$1,945,000 G.O. Bonds	Admin Expenses	Other Expenses			
2021	2022	2023	-	1,085,900	23.39	25,394	-	25,394	-	-	-	7,775	5,000	-	12,775	12,619	41,652
2022	2023	2024	-	1,347,400	22.03	29,679	-	29,679	-	-	-	7,625	5,000	-	12,625	17,054	58,706
2023	2024	2025	-	619,300	22.03	13,641	-	13,641	10,000	10,000	10,000	7,475	5,000	-	42,475	(28,834)	29,872
2024	2025	2026	-	619,300	22.03	13,641	-	13,641	-	-	-	7,325	5,000	-	12,325	1,316	31,188
2025	2026	2027	-	619,300	22.03	13,641	-	13,641	-	-	-	7,175	5,000	-	12,175	1,466	32,655
2026	2027	2028	-	619,300	22.03	13,641	-	13,641	-	-	-	7,025	5,000	-	12,025	1,616	34,271
2027	2028	2029	-	619,300	22.03	13,641	-	13,641	-	-	-	6,875	5,000	-	11,875	1,766	36,037
2028	2029	2030	-	619,300	22.03	13,641	-	13,641	-	-	-	6,763	5,000	-	11,763	1,879	37,916
2029	2030	2031	-	619,300	22.03	13,641	-	13,641	-	-	-	11,650	5,000	-	16,650	(3,009)	34,907
2030	2031	2032	-	619,300	22.03	13,641	-	13,641	-	-	-	11,425	5,000	-	16,425	(2,784)	32,123
2031	2032	2033	-	619,300	22.03	13,641	-	13,641	-	-	-	11,200	5,000	-	16,200	(2,559)	29,565
2032	2033	2034	-	619,300	22.03	13,641	-	13,641	-	-	-	10,975	5,000	-	15,975	(2,334)	27,231
2033	2034	2035	-	619,300	22.03	13,641	-	13,641	-	-	-	10,738	5,000	-	15,738	(2,096)	25,134
2034	2035	2036	-	619,300	22.03	13,641	-	13,641	-	-	-	10,500	5,000	-	15,500	(1,859)	23,276
2035	2036	2037	-	619,300	22.03	13,641	-	13,641	-	-	-	10,263	5,000	-	15,263	(1,621)	21,654
2036	2037	2038	-	619,300	22.03	13,641	-	13,641	-	-	-	10,025	5,000	-	15,025	(1,384)	20,271

Table 4 – Cash Flow for TID 8 Recipient District Before Sharing

TID No. 8

District Classification Blight
 Creation Year 2011
 Creation Date 9/27/2011
 End of Expenditure Period 9/27/2033
 Maximum Life of District (Final Year) 9/27/2038
 Final Revenue Year 2039

2022	
Cash Balance:	-
Advances:	(591,476)
Total	(\$591,476)

YEAR	REVENUE						EXPENSES										BALANCE			
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer from TID No. 3	Total Projected Revenue	2017B \$3,210,000 G.O. Bonds	2018A \$1,575,000 G.O. Bonds	2020 \$3,430,000 G.O. Bonds	2021 \$1,130,000 G.O. Notes	2021 \$1,680,000 G.O. Bonds	2022 \$3,004,000 Note Antic. Note	2024 \$4,719,000 Note Antic. Note	Admin. Expenses	Developer Grants	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	5,492,400		23.39	128,440	215,000	343,440	8,475	32,833	45,300	15,000	66,863	38,587		5,000	145,000	200,000	557,057	(213,617)	(805,093)
2024	-	11,928,100		22.03	262,739	200,000	462,739	8,325	32,333	44,100	16,854	63,016	50,497		5,000	100,000	200,000	520,125	(57,386)	(862,479)
2025	-	11,433,000		22.03	251,833	270,000	521,833	8,225	31,833	42,900	17,550	63,113		75,029	5,000	-	-	243,649	278,184	(584,294)
2026	-	11,433,000		22.03	251,833	30,000	281,833	8,125	31,283	41,700	17,250	67,213		74,821	5,000	-	-	245,391	36,442	(547,852)
2027	-	11,433,000		22.03	251,833		251,833	7,975	30,733	40,500	16,800	66,063		1,427,821	5,000	-	-	1,594,891	(1,343,058)	(1,890,910)
2028	-	11,433,000		22.03	251,833		251,833	7,825	35,143	39,300	16,350	64,563			5,000	-	-	168,180	83,653	(1,807,257)
2029	-	11,433,000		22.03	251,833		251,833	7,675	34,405	43,350	15,900	68,063			5,000	-	-	174,393	77,441	(1,729,816)
2030	-	11,433,000		22.03	251,833		251,833	12,525	33,605	42,650	15,600	66,963			5,000	-	-	176,343	75,491	(1,654,326)
2031	-	11,433,000		22.03	251,833		251,833	12,225	32,805	41,950	15,300	65,863			5,000	-	-	173,143	78,691	(1,575,635)
2032	-	11,433,000		22.03	251,833		251,833	11,925	31,968	41,250		64,763			5,000	-	-	154,905	96,928	(1,478,707)
2033	-	11,433,000		22.03	251,833		251,833	11,625	31,130	40,528		63,663			5,000	-	-	151,946	99,887	(1,378,819)
2034	-	11,433,000		22.03	251,833		251,833	11,325	30,255	39,784		67,563			5,000	-	-	153,927	97,906	(1,280,913)
2035	-	11,433,000		22.03	251,833		251,833	11,000	34,380	38,997		66,363			5,000	-	-	155,739	96,094	(1,184,819)
2036	-	11,433,000		22.03	251,833		251,833	10,675	33,300	38,166		65,163			5,000	-	-	152,303	99,530	(1,085,289)
2037	-	11,433,000		22.03	251,833		251,833	10,338	32,220	37,313		63,963			5,000	-	-	148,833	103,001	(982,289)
2038	-	11,433,000		22.03	251,833		251,833		30,555	36,438		67,763			5,000	-	-	139,755	112,078	(870,211)
2039	-	11,433,000		22.03	251,833		251,833			40,500		66,463			5,000	-	-	111,963	139,871	(730,340)

Table 5 – Cash Flow for TID 8 Recipient District After Sharing

TID No. 8

District Classification Blight
 Creation Year 2011
 Creation Date 9/27/2011
 End of Expenditure Period 9/27/2033
 Maximum Life of District (Final Year) 9/27/2038
 Final Revenue Year 2039

2022	
Cash Balance:	-
Advances:	(591,476)
Total	(591,476)

YEAR	REVENUES										EXPENSES										BALANCE			
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer from TID No. 3	Transfer from TID No. 6	Transfer from TID No. 7	Transfer from TID No. 11	Transfer from TID No. 12	Total Projected Revenue	2017B	2018A	2020	2021	2021	2022	2024	Developer Grants	Admin. Expenses	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
												\$3,210,000 G.O. Bonds	\$1,575,000 G.O. Bonds	\$3,430,000 G.O. Bonds	\$1,130,000 G.O. Notes	\$1,680,000 G.O. Bonds	\$3,004,000 Note Antic.	\$4,719,000 Note Antic.						
2023	-	5,492,400	23.39	128,440	215,000	-	-	-	-	-	343,440	8,475	32,833	45,300	15,000	66,863	38,587	-	145,000	5,000	200,000	557,057	(213,617)	(805,093)
2024	-	11,926,100	22.03	262,739	200,000	-	-	-	-	-	462,739	8,325	32,333	44,100	16,854	63,016	50,497	-	100,000	5,000	200,000	520,125	(57,386)	(862,479)
2025	-	11,433,000	22.03	251,833	270,000	-	50,000	-	-	10,000	581,833	8,225	31,833	42,900	17,550	63,113	-	75,029	-	5,000	-	243,649	338,184	(524,294)
2026	-	11,433,000	22.03	251,833	30,000	30,000	50,000	10,000	-	-	371,833	8,125	31,283	41,700	17,250	67,213	-	74,821	-	5,000	-	245,391	126,442	(397,852)
2027	-	11,433,000	22.03	251,833	-	-	-	30,000	-	-	281,833	7,975	30,733	40,500	16,800	66,063	-	1,427,821	-	5,000	-	1,594,891	(1,313,058)	(1,710,910)
2028	-	11,433,000	22.03	251,833	-	-	50,000	30,000	-	-	331,833	7,825	35,143	39,300	16,350	64,563	-	-	5,000	-	168,180	163,653	(1,547,257)	
2029	-	11,433,000	22.03	251,833	-	-	50,000	200,000	-	-	501,833	7,675	34,405	43,350	15,900	68,063	-	-	5,000	-	174,393	327,441	(1,219,816)	
2030	-	11,433,000	22.03	251,833	-	-	50,000	250,000	-	-	551,833	12,525	33,605	42,850	15,600	66,963	-	-	5,000	-	176,343	375,491	(844,326)	
2031	-	11,433,000	22.03	251,833	-	-	50,000	250,000	-	-	551,833	12,225	32,805	41,950	15,300	65,863	-	-	5,000	-	173,143	378,691	(465,635)	
2032	-	11,433,000	22.03	251,833	-	-	50,000	250,000	-	-	551,833	11,925	31,968	41,250	14,950	64,763	-	-	5,000	-	154,905	396,928	(68,707)	
2033	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	11,625	31,130	40,528	-	63,663	-	-	5,000	-	151,946	99,887	31,181	
2034	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	11,325	30,255	39,784	-	67,563	-	-	5,000	-	153,927	97,906	129,087	
2035	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	11,000	34,380	38,997	-	66,363	-	-	5,000	-	155,739	96,094	225,181	
2036	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	10,675	33,300	38,166	-	65,163	-	-	5,000	-	152,303	99,530	324,711	
2037	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	10,338	32,220	37,313	-	63,963	-	-	5,000	-	148,833	103,001	427,711	
2038	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	-	30,555	36,438	-	67,763	-	-	5,000	-	139,755	112,078	539,789	
2039	-	11,433,000	22.03	251,833	-	-	-	-	-	-	251,833	-	-	40,500	-	66,463	-	-	5,000	-	111,963	139,871	679,660	

Table 6 – Cash Flow for TID 9 Recipient District Before Sharing

TID No. 9

District Classification Blight
 Creation Year 2013
 Creation Date 9/24/2013
 End of Expenditure Period 9/24/2035
 Maximum Life of District (Final Year) 9/24/2040
 Final Revenue Year 2041

2022	
Cash Balance:	-
Advances:	(368,439)
Total	(\$368,439)

YEAR	REVENUE												BALANCE		
	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID 4	Developer Loan	Total Projected Revenue	2017B \$3,210,000 G.O. Bonds	2024 \$4,719,000 Note Antic. Note	Admin. Expenses	Developer Grants	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	-	23.39	-	95,000	-	95,000	22,450		5,000	10,000	-	37,450	57,550	(310,889)
2024	-	610,900	22.03	13,456	-	-	13,456	22,000		5,000	10,000	-	37,000	(23,544)	(334,433)
2025	-	610,900	22.03	13,456	-	-	13,456	21,700	65,047	5,000		-	91,747	(78,291)	(412,724)
2026	-	610,900	22.03	13,456	-	-	13,456	21,400	64,867	5,000		-	91,267	(77,811)	(490,534)
2027	-	610,900	22.03	13,456	-	-	13,456	20,950	1,237,867	5,000		-	1,263,817	(1,250,361)	(1,740,895)
2028	-	610,900	22.03	13,456	-	-	13,456	20,500		5,000		-	25,500	(12,044)	(1,752,939)
2029	-	610,900	22.03	13,456	-	-	13,456	20,050		5,000		-	25,050	(11,594)	(1,764,533)
2030	-	610,900	22.03	13,456	-	-	13,456	19,600		5,000		-	24,600	(11,144)	(1,775,676)
2031	-	610,900	22.03	13,456	-	-	13,456	19,150		5,000		-	24,150	(10,694)	(1,786,370)
2032	-	610,900	22.03	13,456	-	-	13,456	18,700		5,000		-	23,700	(10,244)	(1,796,614)
2033	-	610,900	22.03	13,456	-	-	13,456	23,250		5,000		-	28,250	(14,794)	(1,811,408)
2034	-	610,900	22.03	13,456	-	-	13,456	22,650		5,000		-	27,650	(14,194)	(1,825,602)
2035	-	610,900	22.03	13,456	-	-	13,456	22,000		5,000		-	27,000	(13,544)	(1,839,145)
2036	-	610,900	22.03	13,456	-	-	13,456	21,350		5,000		-	26,350	(12,894)	(1,852,039)
2037	-	610,900	22.03	13,456	-	-	13,456	20,675		5,000		-	25,675	(12,219)	(1,864,258)
2038	-	610,900	22.03	13,456	-	-	13,456			5,000		-	5,000	8,456	(1,855,802)
2039	-	610,900	22.03	13,456	-	-	13,456			5,000		-	5,000	8,456	(1,847,346)
2040	-	610,900	22.03	13,456	-	-	13,456			5,000		-	5,000	8,456	(1,838,889)
2041	-	610,900	22.03	13,456	-	-	13,456			5,000		-	5,000	8,456	(1,830,433)
2042	-	610,900	22.03	13,456	-	-	13,456			5,000		-	5,000	8,456	(1,821,977)
2043	-	610,900	22.03	13,456	-	-	13,456			5,000		-	5,000	8,456	(1,813,521)
2044	-	610,900	22.03	13,456	-	-	13,456			5,000		-	5,000	8,456	(1,805,064)

Table 7 - Cash Flow for TID 9 Recipient After Sharing

TID No. 9

District Classification Blight
 Creation Year 2013
 Creation Date 9/24/2013
 End of Expenditure Period 9/24/2035
 Maximum Life of District (Final Year) 9/24/2040
 Final Revenue Year 2041

2022	
Cash Balance:	-
Advances:	(368,439)
Total	(\$368,439)

YEAR	REVENUES										EXPENSES					BALANCE				
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID 4	Transfer in TID 6	Transfer in TID 7	Transfer in TID 11	Transfer in TID 12	Developer Loan	Total Projected Revenue	2017B G.O. Bonds	2024 Note Antic. Note	Developer Grants	Admin. Expenses	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	-	-	23.39	-	95,000	-	-	-	-	-	95,000	22,450	-	10,000	5,000	-	37,450	57,550	(310,889)
2024	-	610,900	22.03	13.456	13,456	-	-	-	25,000	-	-	38,456	22,000	-	10,000	5,000	-	37,000	1,456	(309,433)
2025	-	610,900	22.03	13.456	13,456	-	-	-	80,000	10,000	-	103,456	21,700	65,047	-	5,000	-	91,747	11,709	(297,724)
2026	-	610,900	22.03	13.456	13,456	-	25,000	-	60,000	-	-	98,456	21,400	64,867	-	5,000	-	91,267	7,189	(290,534)
2027	-	610,900	22.03	13.456	13,456	-	-	-	97,000	-	-	110,456	20,950	1,237,867	-	5,000	-	1,263,817	(1,153,361)	(1,443,895)
2028	-	610,900	22.03	13.456	13,456	-	-	50,000	97,000	-	-	160,456	20,500	-	-	5,000	-	25,500	134,956	(1,308,939)
2029	-	610,900	22.03	13.456	13,456	-	-	-	-	-	-	13,456	20,050	-	-	5,000	-	25,050	(11,594)	(1,320,533)
2030	-	610,900	22.03	13.456	13,456	-	-	-	-	-	-	13,456	19,600	-	-	5,000	-	24,600	(11,144)	(1,331,676)
2031	-	610,900	22.03	13.456	13,456	-	-	-	-	-	-	13,456	19,150	-	-	5,000	-	24,150	(10,694)	(1,342,370)
2032	-	610,900	22.03	13.456	13,456	-	-	-	-	-	-	13,456	18,700	-	-	5,000	-	23,700	(10,244)	(1,352,614)
2033	-	610,900	22.03	13.456	13,456	-	-	-	275,000	-	-	288,456	23,250	-	-	5,000	-	28,250	260,206	(1,092,408)
2034	-	610,900	22.03	13.456	13,456	-	-	-	275,000	-	-	288,456	22,650	-	-	5,000	-	27,650	260,806	(831,602)
2035	-	610,900	22.03	13.456	13,456	-	-	-	290,000	-	-	303,456	22,000	-	-	5,000	-	27,000	276,456	(555,145)
2036	-	610,900	22.03	13.456	13,456	-	-	-	290,000	-	-	303,456	21,350	-	-	5,000	-	26,350	277,106	(278,039)
2037	-	610,900	22.03	13.456	13,456	-	-	-	290,000	-	-	303,456	20,675	-	-	5,000	-	25,675	277,781	(258)
2038	-	610,900	22.03	13.456	13,456	-	-	-	450,000	-	-	463,456	-	-	-	5,000	-	5,000	458,456	458,198
2039	-	610,900	22.03	13.456	13,456	-	-	-	-	-	-	13,456	-	-	-	5,000	-	5,000	8,456	466,654
2040	-	610,900	22.03	13.456	13,456	-	-	-	-	-	-	13,456	-	-	-	5,000	-	5,000	8,456	475,111
2041	-	610,900	22.03	13.456	13,456	-	-	-	-	-	-	13,456	-	-	-	5,000	-	5,000	8,456	483,567
2042	-	610,900	22.03	13.456	13,456	-	-	-	-	-	-	13,457	-	-	-	5,000	-	5,000	8,457	492,024
2043	-	610,900	22.03	13.456	13,456	-	-	-	-	-	-	13,458	-	-	-	5,000	-	5,000	8,458	500,482
2044	-	610,900	22.03	13.456	13,456	-	-	-	-	-	-	13,459	-	-	-	5,000	-	5,000	8,459	508,942

Table 8 - Cash Flow for TID 10 Recipient Before Sharing

TID No. 10

District Classification Blight
 Creation Year 2015
 Creation Date 9/22/2015
 End of Expenditure Period 9/22/2037
 Maximum Life of District (Final Year) 9/22/2042
 Final Revenue Year 2043

2022	
Cash Balance:	-
Advances:	(55,560)
Total	(55,560)

YEAR	REVENUE												BALANCE		
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID 4	Total Projected Revenue	2021 TID Rev BAN \$565,000	2022 State Trust Fund Loan \$552,000	2024 Note Antic. Note \$4,719,000	Admin. Expenses	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
2023	-	2,495,400	23.39		58,355	-	58,355	14,125			5,000	100,000	119,125	(60,770)	(116,330)
2024	-	5,271,200	22.03		116,108	-	116,108	14,125	36,083		5,000	150,000	205,208	(89,100)	(205,430)
2025	-	8,589,600	22.03		189,202	-	189,202	14,125	36,083	41,923	5,000	-	97,131	92,071	(113,358)
2026	-	8,589,600	22.03		189,202	-	189,202	579,125	36,083	41,807	5,000	-	662,015	(472,813)	(586,171)
2027	-	8,589,600	22.03		189,202	-	189,202		36,083	797,807	5,000	-	838,890	(649,688)	(1,235,858)
2028	-	8,589,600	22.03		189,202	-	189,202		36,083		5,000	-	41,083	148,119	(1,087,739)
2029	-	8,589,600	22.03		189,202	-	189,202		36,083		5,000	-	41,083	148,119	(939,620)
2030	-	8,589,600	22.03		189,202	-	189,202		36,083		5,000	-	41,083	148,119	(791,501)
2031	-	8,589,600	22.03		189,202	-	189,202		36,083		5,000	-	41,083	148,119	(643,382)
2032	-	8,589,600	22.03		189,202	-	189,202		36,083		5,000	-	41,083	148,119	(495,262)
2033	-	8,589,600	22.03		189,202	-	189,202				5,000	-	5,000	184,202	(311,061)
2034	-	8,589,600	22.03		189,202	-	189,202				5,000	-	5,000	184,202	(126,859)
2035	-	8,589,600	22.03		189,202	-	189,202				5,000	-	5,000	184,202	57,343
2036	-	8,589,600	22.03		189,202	-	189,202				5,000	-	5,000	184,202	241,545
2037	-	8,589,600	22.03		189,202	-	189,202				5,000	-	5,000	184,202	425,747
2038	-	8,589,600	22.03		189,202	-	189,202				5,000	-	5,000	184,202	609,949
2039	-	8,589,600	22.03		189,202	-	189,202				5,000	-	5,000	184,202	794,151
2040	-	8,589,600	22.03		189,202	-	189,202				5,000	-	5,000	184,202	978,353
2041	-	8,589,600	22.03		189,202	-	189,202				5,000	-	5,000	184,202	1,162,555
2042	-	8,589,600	22.03		189,202	-	189,202				5,000	-	5,000	184,202	1,346,757
2043	-	8,589,600	22.03		189,202	-	189,202				5,000	-	5,000	184,202	1,530,959

Table 9 – Cash Flow for TID 10 Recipient After Sharing

TID No. 10

District Classification Blight
 Creation Year 2015
 Creation Date 9/22/2015
 End of Expenditure Period 9/22/2037
 Maximum Life of District (Final Year) 9/22/2042
 Final Revenue Year 2043

2022	
Cash Balance:	-
Advances:	(55,560)
Total	(55,560)

YEAR	REVENUE										EXPENSES						BALANCE				
	Revenue Year	New Valuation	TID Value Increment	Tax Rate	Projected Tax Revenue	Transfer in TID 4	Transfer in TID 6	Transfer in TID 7	Transfer in TID 11	Transfer in TID 12	Other Revenues	Total Projected Revenue	2021	2022	2024		Admin. Expenses	Other Expenses	Total Projected Expenses	Annual Balance	Cumulative Balance
													TID Rev BAN \$565,000	State Trust Fund Loan \$552,000	Antic. Note \$4,719,000	Note					
2023	-	2,495,400	23.39	58,355	-	-	-	-	-	-	58,355	14,125	-	-	-	5,000	100,000	119,125	(60,770)	(116,330)	
2024	-	5,271,200	22.03	116,108	-	-	-	-	-	-	116,108	14,125	36,083	-	-	5,000	150,000	205,208	(89,100)	(205,430)	
2025	-	8,589,600	22.03	189,202	-	-	-	-	-	10,000	199,202	14,125	36,083	41,923	5,000	-	-	97,131	102,071	(103,358)	
2026	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	579,125	36,083	41,807	5,000	-	-	662,015	(472,813)	(576,171)	
2027	-	8,589,600	22.03	189,202	-	50,000	-	-	50,000	-	289,202	-	36,083	797,807	5,000	-	-	838,890	(549,688)	(1,125,858)	
2028	-	8,589,600	22.03	189,202	-	-	50,000	-	-	-	239,202	-	36,083	-	5,000	-	-	41,083	198,119	(927,739)	
2029	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	36,083	-	5,000	-	-	41,083	148,119	(779,620)	
2030	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	36,083	-	5,000	-	-	41,083	148,119	(631,501)	
2031	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	36,083	-	5,000	-	-	41,083	148,119	(483,382)	
2032	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	36,083	-	5,000	-	-	41,083	148,119	(335,262)	
2033	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	-	5,000	184,202	(151,061)	
2034	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	-	5,000	184,202	33,141	
2035	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	-	5,000	184,202	217,343	
2036	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	-	5,000	184,202	401,545	
2037	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	-	5,000	184,202	585,747	
2038	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	-	5,000	184,202	769,949	
2039	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	-	5,000	184,202	954,151	
2040	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	-	5,000	184,202	1,138,353	
2041	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	-	5,000	184,202	1,322,555	
2042	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	-	5,000	184,202	1,506,757	
2043	-	8,589,600	22.03	189,202	-	-	-	-	-	-	189,202	-	-	-	5,000	-	-	5,000	184,202	1,690,959	

Note:
 * Balloon payments for the 2021 & 2024 Notes will be extended prior to maturity

SECTION 9: Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. No territory is being added to the District as part of this Plan Amendment.

SECTION 10: Estimate of Property to be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 11: Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan Amendment is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan Amendment is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for mixed-use development.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan Amendment conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 12:

Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should the continued implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 13:

How Amendment of the Tax Incremental District Promotes the Orderly Development of the City

This Project Plan Amendment will have no impact on the viability of the original District Project Plan as it relates to the orderly development and/or redevelopment of the City.

SECTION 14:

List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District.

SECTION 15: Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)



City of Merrill
Office of the City Attorney
Thomas N. Hayden, City Attorney
1004 East First Street | Merrill, WI | 54452
Phone: (715) 539-3510 | Fax: (715) 536-0514
email: tom.hayden@ci.merrill.wi.us

November 7, 2024

Mayor Steve Hass
City of Merrill
1004 E First St.
Merrill, WI 54452

Re: Project Plan Amendment for Tax Incremental District No. 12

Dear Mayor Hass:

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the City Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105. As City Attorney for the City of Merrill, I have been asked to review the above-referenced project plan amendment for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the amended Project Plan for the City of Merrill Tax Incremental District No. 12 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Very truly yours,

CITY OF MERRILL

A handwritten signature in black ink, appearing to read 'Thomas N. Hayden', written over a circular embossed seal of the City of Merrill.

Thomas N. Hayden, City Attorney

TNH/km

An equal opportunity/affirmative action employer.

**SECTION 16:
Calculation of the Share of Projected Tax Increments
Estimated to be Paid by the Owners of Property in the
Overlying Taxing Jurisdictions**

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

<p align="center">City of Merrill, Wisconsin Tax Increment District No. 12 Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.</p>						
Revenue Year	Lincoln County	City of Merrill	Merrill Area School District	North Central Technical College	Total	Revenue Year
2024	4,673	17,300	6,470	1,236	29,679	2024
2025	2,148	7,951	2,974	568	13,641	2025
2026	2,148	7,951	2,974	568	13,641	2026
2027	2,148	7,951	2,974	568	13,641	2027
2028	2,148	7,951	2,974	568	13,641	2028
2029	2,148	7,951	2,974	568	13,641	2029
2030	2,148	7,951	2,974	568	13,641	2030
2031	2,148	7,951	2,974	568	13,641	2031
2032	2,148	7,951	2,974	568	13,641	2032
2033	2,148	7,951	2,974	568	13,641	2033
2034	2,148	7,951	2,974	568	13,641	2034
2035	2,148	7,951	2,974	568	13,641	2035
2036	2,148	7,951	2,974	568	13,641	2036
2037	2,148	7,951	2,974	568	13,641	2037
2038	2,148	7,951	2,974	568	13,641	2038
Totals	\$34,742	\$128,621	\$48,102	\$9,192	\$220,656	
Notes:						