



Village of Kronenwetter, WI 2023 Sewer Rate Study Update & TIF

February 6, 2024 UC/RDA Meeting

Why are we here?

- Update SLRCFA with RMMSD charges and CIP
 - ✓ Ehlers to identify fiscal sustainability
- TID 2, 3, & 4 LRCFA
 - ✓ TID 2: Funding projects before expenditure period
 - ✓ TID 3 & 4: Revenue sharing



Sewer LRCFA Update & TIF

SEWER

Sewer Fiscal Sustainability

- Goal to maintain annual cash flow for “all-in” debt coverage and minimum recommended reserves
- Review LRCFA with 77% adjustment and adopted CIP (below)
 - ✓ Looked at 2 scenarios funding debt vs. cash with same derivation for rate adjustment

Projects	Funding	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Totals
Sewer Lift Station Rebuild Program	Cash		50,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	530,000
Lift Station Updates	Cash		100,000	100,000	100,000	200,000	200,000	200,000				900,000
Sewer Interceptor Capacity Review & Design	Cash				140,000							140,000
Generators	Revenue Debt		150,000	150,000	150,000							450,000
Water & Sewer GIS System	Cash		50,000									50,000
Vac Truck	Revenue Debt			180,000	180,000							360,000
New Storage Building/Garage (heated)	Revenue Debt			150,000								150,000
2023 YE Estimate	Cash	363,120										363,120
Lift Station 4 - Sewer Portion 42%	Revenue Debt		328,860									328,860
Lift Station 4 - TID 2 Portion 58%	TIF		454,140									454,140
Lift Station 8 - TID 2 Portion 100%	TIF		1,039,000									1,039,000
Pickup Truck	Cash		40,000									40,000
Actual CIP Costs		363,120	2,212,000	640,000	630,000	260,000	260,000	260,000	60,000	60,000	60,000	4,805,120

Sewer LRCFA Funding with Cash

	Est.	Budget	Projected							
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Revenues										
Total Revenues from User Rates ¹	\$677,215	\$1,198,671	\$1,470,723	\$1,804,521	\$1,804,521	\$1,804,521	\$1,804,521	\$1,804,521	\$1,804,521	\$1,804,521
Percent Increase to User Rates	0.00%	77.00%	22.70%	22.70%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cumulative Percent Rate Increase	0.00%	77.00%	117.17%	166.46%	166.46%	166.46%	166.46%	166.46%	166.46%	166.46%
Dollar Amount Increase to Revenues		\$521,456	\$272,053	\$333,798	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Revenues	\$44,129	\$32,825	\$33,007	\$33,190	\$33,375	\$33,562	\$33,750	\$33,939	\$34,130	\$34,322
Total Revenues	\$721,344	\$1,231,496	\$1,503,730	\$1,837,712	\$1,837,897	\$1,838,083	\$1,838,271	\$1,838,460	\$1,838,651	\$1,838,844
Less: Expenses										
Operating and Maintenance	\$757,909	\$971,996	\$991,436	\$1,011,264	\$1,031,490	\$1,052,119	\$1,223,162	\$1,247,625	\$1,272,578	\$1,298,029
PILOT Payment	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Net Before Debt Service and Capital Expenditures	(\$41,565)	\$254,500	\$507,295	\$821,448	\$801,407	\$780,964	\$610,109	\$585,835	\$561,074	\$535,815
Debt Service										
Existing Debt P&I	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New (2023-2032) Debt Service P&I	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer In (Out)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less: Capital Improvements	\$363,120	\$2,212,000	\$640,000	\$630,000	\$260,000	\$260,000	\$260,000	\$60,000	\$60,000	\$60,000
Debt Issued/Grants/Aid	\$0	\$1,493,140	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Cash Flow	(\$404,685)	(\$464,360)	(\$132,705)	\$191,448	\$541,407	\$520,964	\$350,109	\$525,835	\$501,074	\$475,815
Restricted and Unrestricted Cash Balance:										
Balance at first of year	\$1,392,455	\$987,770	\$523,410	\$390,705	\$582,152	\$1,123,560	\$1,644,523	\$1,994,633	\$2,520,468	\$3,021,542
Net Annual Cash Flow Addition/(subtraction)	(\$404,685)	(\$464,360)	(\$132,705)	\$191,448	\$541,407	\$520,964	\$350,109	\$525,835	\$501,074	\$475,815
Balance at end of year	\$987,770	\$523,410	\$390,705	\$582,152	\$1,123,560	\$1,644,523	\$1,994,633	\$2,520,468	\$3,021,542	\$3,497,357
"All-in" Debt Coverage	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Ove/(Under) Recommended Reserves	\$474,204	(\$24,367)	(\$175,183)	\$0	\$528,790	\$974,464	\$1,311,389	\$1,825,900	\$2,315,441	\$2,779,820

Notes:
 1) Assumes no changes in customer count or usage beyond Test Year.

2) Assumes 2.00% annual inflation beyond budget year.

Legend:

Increase depicted to maintain with assumed O&M inflation

Increase needed above inflationary adjustment

Sewer LRCFA Funding with Cash

Year	Water					Sewer					Utility Bill (Annual)	Change Over Prior Year	% of MHI (84,435)	Year	
	Increase	Water Vol. Charge ¹	Water User Charge ²	Utility Bill (Quarterly)	Change Over Prior Year	Increase	Sewer Vol. Charge ³	Sewer User Charge ³	Utility Bill (Quarterly)	Change Over Prior Year					
		Tiered	Serv. + PFP				1,000 Gal	Gen Service							
2022		3.59	29.40	\$ 72.48			3.39	21.85	\$ 62.53		\$ 540.04		0.64%	2022	
2023	0.00%	3.59	29.40	\$ 72.48	\$ -	0.00%	3.39	21.85	\$ 62.53	\$ -	\$ 540.04	\$ -	0.64%	2023	
2024	0.00%	3.59	29.40	\$ 72.48	\$ -	77.00%	6.48	41.77	\$ 119.53	\$ 57.00	\$ 768.04	\$ 228.00	0.91%	2024	
2025	3.00%	3.70	30.28	\$ 74.65	\$ 2.17	22.70%	7.95	51.25	\$ 146.66	\$ 27.13	\$ 885.25	\$ 117.21	1.05%	2025	
2026	3.00%	3.81	31.19	\$ 76.89	\$ 2.24	22.70%	9.76	62.88	\$ 179.94	\$ 33.29	\$ 1,027.35	\$ 142.10	1.22%	2026	
2027	3.00%	3.92	32.13	\$ 79.20	\$ 2.31	0.00%	9.76	62.88	\$ 179.94	\$ -	\$ 1,036.58	\$ 9.23	1.23%	2027	
2028	3.00%	4.04	33.09	\$ 81.58	\$ 2.38	0.00%	9.76	62.88	\$ 179.94	\$ -	\$ 1,046.09	\$ 9.50	1.24%	2028	
2029	3.00%	4.16	34.08	\$ 84.02	\$ 2.45	0.00%	9.76	62.88	\$ 179.94	\$ -	\$ 1,055.88	\$ 9.79	1.25%	2029	
2030	3.00%	4.29	35.11	\$ 86.54	\$ 2.52	0.00%	9.76	62.88	\$ 179.94	\$ -	\$ 1,065.96	\$ 10.08	1.26%	2030	
2031	3.00%	4.42	36.16	\$ 89.14	\$ 2.60	0.00%	9.76	62.88	\$ 179.94	\$ -	\$ 1,076.34	\$ 10.39	1.27%	2031	
2032	22.82%	5.42	44.41	\$ 109.49	\$ 20.34	0.00%	9.76	62.88	\$ 179.94	\$ -	\$ 1,157.72	\$ 81.38	1.37%	2032	
Total Change over planning period					\$ 37.01						\$ 117.41	\$ 617.68			

Notes:

1. Current water volumetric rate is \$3.59 per 1,000 Gallons up to the first 15,000 gallons per quarter.
2. The water user charges include a quarterly service charge of \$16.20 plus a public fire protection charge of \$13.20 for a 5/8 inch meter.
3. The current Sewer volumetric rate is \$3.39 per 1,000 gallons and a service charge of \$21.85 for 5/8 inch meter.
4. The usage is assumed to be 12,000 Gallons per quarter.

Sewer LRCFA Funding with Cash & Debt

	Est. 2023	Budget 2024	Projected							
			2025	2026	2027	2028	2029	2030	2031	2032
Revenues										
Total Revenues from User Rates ¹	\$677,215	\$1,198,671	\$1,249,614	\$1,302,723	\$1,358,089	\$1,415,807	\$1,475,979	\$1,475,979	\$1,535,018	\$1,535,018
Percent Increase to User Rates	0.00%	77.00%	4.25%	4.25%	4.25%	4.25%	4.25%	0.00%	4.00%	0.00%
Cumulative Percent Rate Increase	0.00%	77.00%	84.52%	92.36%	100.54%	109.06%	117.95%	117.95%	126.67%	126.67%
Dollar Amount Increase to Revenues		\$521,456	\$50,944	\$53,109	\$55,366	\$57,719	\$60,172	\$0	\$59,039	\$0
Total Other Revenues	\$44,129	\$32,825	\$33,007	\$33,190	\$33,375	\$33,562	\$33,750	\$33,939	\$34,130	\$34,322
Total Revenues	\$721,344	\$1,231,496	\$1,282,621	\$1,335,913	\$1,391,464	\$1,449,369	\$1,509,729	\$1,509,918	\$1,569,148	\$1,569,341
Less: Expenses										
Operating and Maintenance	\$757,909	\$971,996	\$991,436	\$1,011,264	\$1,031,490	\$1,052,119	\$1,223,162	\$1,247,625	\$1,272,578	\$1,298,029
PILOT Payment	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Net Before Debt Service and Capital Expenditures	(\$41,565)	\$254,500	\$286,186	\$319,649	\$354,974	\$392,250	\$281,567	\$257,293	\$291,571	\$266,312
Debt Service										
Existing Debt P&I	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New (2023-2032) Debt Service P&I	\$0	\$0	\$111,031	\$127,000	\$129,113	\$130,950	\$132,513	\$133,800	\$134,813	\$135,550
Total Debt Service	\$0	\$0	\$111,031	\$127,000	\$129,113	\$130,950	\$132,513	\$133,800	\$134,813	\$135,550
Transfer In (Out)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less: Capital Improvements	\$363,120	\$2,212,000	\$708,663	\$630,000	\$260,000	\$260,000	\$260,000	\$60,000	\$60,000	\$60,000
Debt Issued/Grants/Aid	\$0	\$2,918,140	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Cash Flow	(\$404,685)	\$960,640	(\$533,508)	(\$437,351)	(\$34,138)	\$1,300	(\$110,945)	\$63,493	\$96,758	\$70,762
Restricted and Unrestricted Cash Balance:										
Balance at first of year	\$1,392,455	\$987,770	\$1,948,410	\$1,414,902	\$977,551	\$943,413	\$944,713	\$833,767	\$897,260	\$994,019
Net Annual Cash Flow Addition/(subtraction)	(\$404,685)	\$960,640	(\$533,508)	(\$437,351)	(\$34,138)	\$1,300	(\$110,945)	\$63,493	\$96,758	\$70,762
Balance at end of year	\$987,770	\$1,948,410	\$1,414,902	\$977,551	\$943,413	\$944,713	\$833,767	\$897,260	\$994,019	\$1,064,781
"All-in" Debt Coverage	N/A	N/A	2.58	2.52	2.75	3.00	2.12	1.92	2.16	1.96
Ove/(Under) Recommended Reserves	\$474,204	\$1,289,602	\$722,014	\$266,286	\$217,693	\$142,141	\$16,724	\$67,880	\$152,368	\$216,094

Notes:
 1) Assumes no changes in customer count or usage beyond Test Year.

2) Assumes 2.00% annual inflation beyond budget year.

Legend:

Increase depicted to maintain with assumed O&M inflation

Increase needed above inflationary adjustment

Sewer LRCFA Funding with Cash & Debt

Year	Water					Sewer					Utility Bill (Annual)	Change Over Prior Year	% of MHI (84,435)	Year	
	Increase	Water Vol. Charge ¹	Water User Charge ²	Utility Bill (Quarterly)	Change Over Prior Year	Increase	Sewer Vol. Charge ³	Sewer User Charge ³	Utility Bill (Quarterly)	Change Over Prior Year					
		Tiered	Serv. + PFP				1,000 Gal	Gen Service							
2022		3.59	29.40	\$ 72.48			3.39	21.85	\$ 62.53		\$ 540.04			0.64%	2022
2023	0.00%	3.59	29.40	\$ 72.48	\$ -	0.00%	3.39	21.85	\$ 62.53	\$ -	\$ 540.04	\$ -		0.64%	2023
2024	0.00%	3.59	29.40	\$ 72.48	\$ -	77.00%	6.48	41.77	\$ 119.53	\$ 57.00	\$ 768.04	\$ 228.00		0.91%	2024
2025	3.00%	3.70	30.28	\$ 74.65	\$ 2.17	4.25%	6.76	43.55	\$ 124.61	\$ 5.08	\$ 797.06	\$ 29.02		0.94%	2025
2026	3.00%	3.81	31.19	\$ 76.89	\$ 2.24	4.25%	7.04	45.40	\$ 129.91	\$ 5.30	\$ 827.20	\$ 30.14		0.98%	2026
2027	3.00%	3.92	32.13	\$ 79.20	\$ 2.31	4.25%	7.34	47.33	\$ 135.43	\$ 5.52	\$ 858.51	\$ 31.31		1.02%	2027
2028	3.00%	4.04	33.09	\$ 81.58	\$ 2.38	4.25%	7.65	49.34	\$ 141.18	\$ 5.76	\$ 891.04	\$ 32.53		1.06%	2028
2029	3.00%	4.16	34.08	\$ 84.02	\$ 2.45	4.25%	7.98	51.43	\$ 147.18	\$ 6.00	\$ 924.83	\$ 33.79		1.10%	2029
2030	3.00%	4.29	35.11	\$ 86.54	\$ 2.52	0.00%	7.98	51.43	\$ 147.18	\$ -	\$ 934.91	\$ 10.08		1.11%	2030
2031	3.00%	4.42	36.16	\$ 89.14	\$ 2.60	4.00%	8.30	53.49	\$ 153.07	\$ 5.89	\$ 968.85	\$ 33.93		1.15%	2031
2032	22.82%	5.42	44.41	\$ 109.49	\$ 20.34	0.00%	8.30	53.49	\$ 153.07	\$ -	\$ 1,050.23	\$ 81.38		1.24%	2032
Total Change over planning period					\$ 37.01					\$ 90.54		\$ 510.19			

Notes:

1. Current water volumetric rate is \$3.59 per 1,000 Gallons up to the first 15,000 gallons per quarter.
2. The water user charges include a quarterly service charge of \$16.20 plus a public fire protection charge of \$13.20 for a 5/8 inch meter.
3. The current Sewer volumetric rate is \$3.39 per 1,000 gallons and a service charge of \$21.85 for 5/8 inch meter.
4. The usage is assumed to be 12,000 Gallons per quarter.

Sewer LRCFA Scenario Results

- Funding with debt provides for more stabilized use of cash and lower immediate rate adjustment magnitude requirement (cumulative 127% vs. 166%; 2024 adj. included)
 - ✓ Minimum recommended rate adjustments to meet debt coverage and recommended reserves criteria
- Debt scenario included funding with revenue bonds but could use GO pledge and abate the levy with sewer revenues as well



Sewer LRCFA Update & TIF

TIF

TID #2

- Ehlers reviewed two options for funding future projects
- Option 1: Total for all projects = \$7,160,000
 - ✓ Road Design - \$153,000
 - ✓ Kronenwetter Drive Construction \$2,785,000
 - ✓ Misc Roads Construction \$2,400,000
 - ✓ Lift Station 8 Design \$40,000
 - ✓ Lift Station 4 Design \$40,000
 - ✓ Lift Station 8 Construction \$999,000
 - ✓ Lift Station 4 Construction \$743,000
- Option 2: Total for all projects = \$6,831,140
 - ✓ Road Design - \$153,000
 - ✓ Kronenwetter Drive Construction \$2,785,000
 - ✓ Misc Roads Construction \$2,400,000
 - ✓ Lift Station 8 Design \$40,000
 - ✓ Lift Station 4 Design \$23,200
 - ✓ Lift Station 8 Construction \$999,000
 - ✓ Lift Station 4 Construction \$430,940

Village of Kronenwetter, Wisconsin

Tax Increment District #2

Cash Flow Projection

Year	Projected Revenues					Expenditures											Balances			Year	
	Tax Increments	Intergov.	Other Revenue	Debt Proceeds	Total Revenues	Actual Debt Service		G.O. Promissory Notes, 2013B 1,067,000			GO Notes, Series 2024 7,450,000			Capital Outlay	Other/TID 4 Sharing	Admin.	Total Expenditures	Annual	Cumulative		Principal Outstanding
						Principal	Interest	Dated Date:	Rate	Interest	Dated Date:	Est. Rate	Interest								
2016	455,030	66,816	188,073		709,919	365,000	84,429						49,598		38,188	537,215	172,704	1,122,730		2016	
2017	394,084	40,221	491,714		926,019	110,000	81,400						60,773		28,502	280,675	645,344	1,768,074		2017	
2018	435,327	40,812	57,756		533,895	110,000	78,925						14,998		102,412	306,335	227,560	1,995,634		2018	
2019	523,316	44,825	50,397		618,538	110,000	76,318						170,313		87,621	444,252	174,286	2,169,920		2019	
2020	727,516	44,295	16,819		788,630	110,000	73,287						950,247	236,000	14,954	1,384,488	(595,858)	1,574,062		2020	
2021	864,178	43,766	7,616		915,560	2,608,000	41,163						15,229	1,014,141	2,044	3,680,577	(2,765,017)	(1,190,955)		2021	
2022	739,897	44,295	7,920		792,112			187,000	3.25%	3,039			3,500		19,915	213,454	578,658	(612,297)		2022	
2023	951,013	44,295	24,986		1,020,295										33,448	33,448	986,847	374,550		2023	
2024	844,012	44,300	24,000	7,450,000	8,362,312							7,446,400		0	294,699	7,741,099	621,213	995,763	7,450,000	2024	
2025	844,012				844,012						510,000	5.50%	566,454		0	1,076,454	(232,442)	763,321	6,940,000	2025	
2026	844,012				844,012						610,000	5.50%	364,925		36,691	1,011,616	(167,604)	595,717	6,330,000	2026	
2027	844,012				844,012						610,000	5.50%	331,375		39,491	980,866	(136,854)	458,863	5,720,000	2027	
2028	844,012				844,012						625,000	5.50%	297,413		38,891	961,304	(117,291)	341,571	5,095,000	2028	
2029	844,012				844,012						655,000	5.50%	262,213		0	917,213	(73,200)	268,371	4,440,000	2029	
2030	844,012				844,012						690,000	5.50%	225,225		0	915,225	(71,213)	197,158	3,750,000	2030	
2031	844,012				844,012						720,000	5.50%	186,450			906,450	(62,438)	134,720	3,030,000	2031	
2032	844,012				844,012						755,000	5.50%	145,888			900,888	(56,875)	77,845	2,275,000	2032	
2033	844,012				844,012						795,000	5.50%	103,263			898,263	(54,250)	23,595	1,480,000	2033	
2034	844,012				844,012						1,480,000	5.50%	40,700			1,520,700	(676,688)	(653,093)	0	2034	
Total	15,614,588	760,278	6,546,469	16,363,000	39,284,335	16,044,287	2,211,137	187,000	3,039	7,450,000	2,523,904	10,351,529	1,365,214	800,738	40,936,849					Total	

Notes:

Years prior to 2016 hidden for depiction purposes.

Projected TID Closure

Village of Kronenwetter, Wisconsin

Tax Increment District #2

Cash Flow Projection - Option 2 2024 Capital Projects

Year	Projected Revenues					Expenditures											Balances			Year	
	Tax Increments	Intergov.	Other Revenue	Debt Proceeds	Total Revenues	Actual Debt Service		G.O. Promissory Notes, 2013B 1,067,000 Dated Date: 11/12/13			GO Notes, Series 2024 7,105,000 Dated Date: 05/01/24			Other/TID 4			Total Expenditures	Annual	Cumulative		Principal Outstanding
2016	455,030	66,816	188,073		709,919	365,000	84,429							49,598		38,188	537,215	172,704	1,122,730		2016
2017	394,084	40,221	491,714		926,019	110,000	81,400							60,773		28,502	280,675	645,344	1,768,074		2017
2018	435,327	40,812	57,756		533,895	110,000	78,925							14,998		102,412	306,335	227,560	1,995,634		2018
2019	523,316	44,825	50,397		618,538	110,000	76,318							170,313		87,621	444,252	174,286	2,169,920		2019
2020	727,516	44,295	16,819		788,630	110,000	73,287							950,247	236,000	14,954	1,384,488	(595,858)	1,574,062		2020
2021	864,178	43,766	7,616		915,560	2,608,000	41,163							15,229	1,014,141	2,044	3,680,577	(2,765,017)	(1,190,955)		2021
2022	739,897	44,295	7,920		792,112			187,000	3.25%	3,039				3,500		19,915	213,454	578,658	(612,297)		2022
2023	951,013	44,295	24,986		1,020,295											33,448	33,448	986,847	374,550		2023
2024	844,012	44,300	24,000	7,105,000	8,017,312								7,104,386	0	294,699	7,399,085	618,227	992,777	7,105,000		2024
2025	844,012				844,012						625,000	5.50%	536,410		0	5,000	1,166,410	(322,398)	670,378	6,480,000	2025
2026	844,012				844,012						720,000	5.50%	336,600		36,691	5,000	1,098,291	(254,279)	416,100	5,760,000	2026
2027	844,012				844,012						720,000	5.50%	297,000		39,491	5,000	1,061,491	(217,479)	198,621	5,040,000	2027
2028	844,012				844,012						720,000	5.50%	257,400		38,891	5,000	1,021,291	(177,279)	21,342	4,320,000	2028
2029	844,012				844,012						720,000	5.50%	217,800		0	5,000	942,800	(98,788)	(77,446)	3,600,000	2029
2030	844,012				844,012						720,000	5.50%	178,200		0	5,000	903,200	(59,188)	(136,634)	2,880,000	2030
2031	844,012				844,012						720,000	5.50%	138,600			5,000	863,600	(19,588)	(156,222)	2,160,000	2031
2032	844,012				844,012						720,000	5.50%	99,000			5,000	824,000	20,012	(136,210)	1,440,000	2032
2033	844,012				844,012						720,000	5.50%	59,400			5,000	784,400	59,612	(76,597)	720,000	2033
2034	844,012				844,012						720,000	5.50%	19,800			5,000	744,800	99,213	22,615	0	2034
Total	15,614,588	760,278	6,546,469	16,018,000	38,939,335	16,044,287	2,211,137	187,000	3,039	7,105,000	2,140,210	10,009,515	1,365,214	850,738	39,916,140						Total

Notes:

Years prior to 2016 hidden for depiction purposes.
 Option 2 Capital Projects from Village staff 1/3/24 email to Ehlers.
 Debt Proceeds includes 4% Costs of Issuance.

Projected TID Closure

TID 2 Recap

- Assumptions for both options:
 - ✓ GO Notes (10 maturities)
 - ✓ 5.5% interest rate (currently conservative but unsure to say where the market will go as we get into spring of an election year so we want to be safe)
 - ✓ 4% Cost of Issuance added to the par amount. Given the size of the issue open market should be the best option providing the lowest cost of financing beating the State Trust Fund Loan and local bank rates (feel free to reach out to see if any banks would be willing to fund this amount and see what rate you can get and Ehlers can run against market rates)

TID 2 Recap

- Option 1 may be unaffordable in the TID's current maximum life and would need to rely on increased Equalized Tax Rates, additional increment value, and/or any allowable extension of maximum life.

Village of Kronenwetter, Wisconsin

Tax Increment District #3

Tax Increment Projection Worksheet

Type of District	IND after 10/1/2004		Base Value	405,100
District Creation Date	November 3, 2004		Appreciation Factor	0.00%
Valuation Date	Jan 1,	2005		
Max Life (Years)	20			
Expenditure Period/Termination	15	11/3/2024		
Revenue Periods/Final Year	19	2029		
Extension Eligibility/Years	Yes	6		
Eligible Recipient District	No			

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment ¹
11	2015	0	2016	0	589,500	2017	\$18.88	11,127
12	2016	35,200	2017	0	624,700	2018	\$19.79	12,364
13	2017	-5,100	2018	0	619,600	2019	\$19.67	12,186
14	2018	112,000	2019	0	731,600	2020	\$18.64	13,637
15	2019	29,000	2020	0	760,600	2021	\$18.41	14,002
16	2020	-109,100	2021	0	651,500	2022	\$17.58	11,454
17	2021	203,700	2022	0	855,200	2023	\$15.19	12,992
18	2022	1,564,200	2023	0	2,419,400	2024	\$14.11	34,131
19	2023	0	2024	0	2,419,400	2025	\$14.11	34,131
20	2024	0	2025	0	2,419,400	2026	\$14.11	34,131
21	2025	0	2026	0	2,419,400	2027	\$14.11	34,131
22	2026	0	2027	0	2,419,400	2028	\$14.11	34,131
23	2027	0	2028	0	2,419,400	2029	\$14.11	34,131
24	2028	0	2029	0	2,419,400	2030	\$14.11	34,131
25	2029	0	2030	0	2,419,400	2031	\$14.11	34,131
26	2030	0	2031	0	2,419,400	2032	\$14.11	34,131
27	2031	0	2032	0	2,419,400	2033	\$14.11	34,131
28	2032	0	2033	0	2,419,400	2034	\$14.11	34,131
Totals		1,829,900		0		Future Value of Increment		469,146

Notes:

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

Village of Kronenwetter, Wisconsin

Tax Increment District #3

Cash Flow Projection

Year	Projected Revenues				Expenditures			Balances			Year		
	Tax Increments	Intergov.	Other Revenue	Debt Proceeds	Total Revenues	Capital Outlay	TID 4 Allocation	Admin.	Total Expenditures	Annual		Cumulative	Principal Outstanding
2016	5,945		93		6,038	24		1,693	1,717	4,321	27,686		2016
2017	11,127		121		11,248	21		2,863	2,884	8,364	36,050		2017
2018	12,364		655		13,019	22		1,633	1,655	11,364	47,414		2018
2019	12,186	86	856		13,128	21		13,697	13,718	(590)	46,824		2019
2020	13,637	534	257		14,428			1,239	1,239	13,189	60,013		2020
2021	14,002	982	208		15,192			1,236	1,236	13,956	73,969		2021
2022	11,454	534	120		12,108			738	738	11,370	85,339		2022
2023	12,992	534	2,998		16,524			1,809	1,809	14,715	100,054		2023
2024	34,131	534	5,250		39,915		45,737	5,323	51,061	(11,146)	88,908		2024
2025	34,131				34,131		75,591	5,000	80,591	(46,460)	42,447		2025
2026	34,131				34,131		37,000	5,000	42,000	(7,869)	34,578		2026
2027	34,131				34,131		37,000	5,000	42,000	(7,869)	26,709		2027
2028	34,131				34,131		37,000	5,000	42,000	(7,869)	18,840		2028
2029	34,131				34,131		37,000	5,000	42,000	(7,869)	10,970		2029
2030	34,131				34,131		37,000	5,000	42,000	(7,869)	3,101		2030
2031	34,131				34,131			5,000	5,000	29,131	32,232		2031
2032	34,131				34,131			5,000	5,000	29,131	61,363		2032
2033	34,131				34,131			5,000	5,000	29,131	90,494		2033
2034	34,131				34,131			5,000	5,000	29,131	119,624		2034
Total	435,015	3,204	10,558	0	448,777	88	306,329	80,232	386,648				Total

Notes:

- 1) Years prior to 2016 hidden for depiction purposes.
- 2) The District is beyond its Expenditure Period and therefore should be closed as it has paid its liabilities unless the Village wishes to keep the District open to be a Donor TID which it is designated as to TID 4.

Legend:

	Projected TID Closure
	Expenditure Period End

Village of Kronenwetter, Wisconsin

Tax Increment District #4

Tax Increment Projection Worksheet

Type of District	IND after 10/1/2004	Distressed	Base Value	106,600
District Creation Date	November 3, 2004		Appreciation Factor	0.00%
Valuation Date	Jan 1, 2005			
Max Life (Years)	20			
Expenditure Period/Termination	15	11/3/2024	Extended to 11/3/2034	
Revenue Periods/Final Year	19	2029		
Extension Eligibility/Years	Yes	6		
Eligible Recipient District	No			

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment ¹
11	2015	0	2016	0	4,250,600	2017	\$18.88	80,234
12	2016	-21,400	2017	0	4,229,200	2018	\$19.79	83,703
13	2017	702,400	2018	0	4,931,600	2019	\$19.67	96,994
14	2018	103,200	2019	0	5,034,800	2020	\$18.64	93,847
15	2019	898,100	2020	0	5,932,900	2021	\$18.41	109,217
16	2020	-118,000	2021	0	5,814,900	2022	\$17.58	102,235
17	2021	4,665,700	2022	0	10,480,600	2023	\$15.19	159,217
18	2022	-1,307,300	2023	0	9,173,300	2024	\$14.11	129,409
19	2023	0	2024	0	9,173,300	2025	\$14.11	129,409
20	2024	0	2025	0	9,173,300	2026	\$14.11	129,409
21	2025	0	2026	0	9,173,300	2027	\$14.11	129,409
22	2026	0	2027	0	9,173,300	2028	\$14.11	129,409
23	2027	0	2028	0	9,173,300	2029	\$14.11	129,409
24	2028	0	2029	0	9,173,300	2030	\$14.11	129,409
25	2029	0	2030	0	9,173,300	2031	\$14.11	129,409
26	2030	0	2031	0	9,173,300	2032	\$14.11	129,409
27	2031	0	2032	0	9,173,300	2033	\$14.11	129,409
28	2032	0	2033	0	9,173,300	2034	\$14.11	129,409
Totals		4,922,700		0		Future Value of Increment		2,237,787

Notes:

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

Village of Kronenwetter, Wisconsin

Tax Increment District #4

Cash Flow Projection

Year	Projected Revenues						Expenditures										Balances			Year
	Tax Increments	Intergov.	Other Revenue	Other: TID Rev. sharing	Debt Proceeds	Total Revenues	Actual Debt Service		GO Ref Bonds, Series 2021A 1,585,000 Dated Date: 02/03/21			GO Ref Bonds, Series 2021B 735,000 Dated Date: 02/03/21			Capital Outlay	Admin.	Total Expenditures	Annual	Cumulative	
2016	88,843	1,019	24,022			113,884	50,000	48,971						22	1,790	100,783	13,101	35,862		2016
2017	80,234	649	29,018			109,901	50,000	47,971						2,919	3,075	103,965	5,936	41,798		2017
2018	83,703	659	26,892			111,254	50,000	46,846						22	3,322	100,190	11,064	52,862		2018
2019	96,994	1,257	48,270			146,521	50,000	45,739						21	15,700	111,460	35,061	87,923		2019
2020	93,847	1,037	18,182			113,066	50,000	44,284						0	1,265	95,549	17,517	105,440		2020
2021	109,217	817	82,988		1,749,051	1,942,073	1,771,082	60,421						0	1,234	1,832,737	109,336	214,776		2021
2022	102,235	1,037	22,671			125,943	150,000	47,200						0	1,007	198,207	(72,264)	142,512	1,435,000	2022
2023	159,217	1,037	30,316			190,569			155,000	2.00%	30,900	0		1,908	199,508	(8,939)	133,572	1,280,000	2023	
2024	129,409	1,037	30,340	45,737		206,523			165,000	2.00%	24,500	0		5,323	206,523	0	133,572	1,115,000	2024	
2025	129,409			75,591		205,000			170,000	2.00%	17,800	0		5,500	205,000	0	133,572	945,000	2025	
2026	129,409			73,691		203,100			175,000	2.00%	10,900	0		5,500	203,100	0	133,572	770,000	2026	
2027	129,409			76,491		205,900			185,000	2.00%	3,700	0		5,500	205,900	0	133,572	585,000	2027	
2028	129,409			75,891		205,300						190,000		5,500	205,300	0	133,572	395,000	2028	
2029	129,409			25,000		154,409						195,000		5,500	206,450	(52,041)	81,531	200,000	2029	
2030	129,409					129,409						200,000		5,500	207,500	(78,091)	3,440	0	2030	
2031	129,409					129,409								5,500	5,500	123,909	127,349	0	2031	
2032	129,409					129,409								5,500	5,500	123,909	251,258	0	2032	
2033	129,409					129,409								5,500	5,500	123,909	375,167	0	2033	
2034	129,409					129,409								5,500	5,500	123,909	499,076	0	2034	
Total	2,108,378	8,549	312,699		1,749,051	4,551,078	2,171,082	341,432	850,000		87,800	585,000	76,250	2,984	89,625	4,204,173				Total

Notes:

- 1) Years prior to 2016 hidden for depiction purposes.
- 2) The District is beyond its Expenditure Period and therefore should be closed once it has paid its liabilities.

Legend:

Projected TID Closure

Expenditure Period End

TID 3 & 4 Recap

- TID 3
 - ✓ Based on current Increment Value & EV Tax Rate the District produces 29k in annual cash flow which can be shared with TID 4 per 2019 allocation amendment. Projected closure 2030.
- TID 4
 - ✓ Based on current Increment Value & EV Tax Rate the District falls short of the allocation for 2021 GO Refunding Bonds.
 - ✓ TID 3 can make up the majority of the shortfall through revenue sharing. TID 2 can make up the rest. Projected closure 2030.

Questions?
