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City of Sheboygan, WI

TID #21 Boundary Amendment #2 Summary

TID #27 Creation Summary

TID #21 Boundary Amendment #2 Summary

Purpose	Add 7.4 acres of territory to District. At least 50% of District area is an area in need of rehabilitation. Three parcels overlay TID #17.
Project Costs	No additions to eligible project costs. Total eligible expenditures for the District are $182,418,239.
But for analysis	Public infrastructure investment & extraordinary costs associated with demolition of structures; redevelopment of sites; makes redevelopment projects not economically viable without public involvement and incentives.
Financial Analysis	Illustration of potential development and expenditures at time of this amendment.

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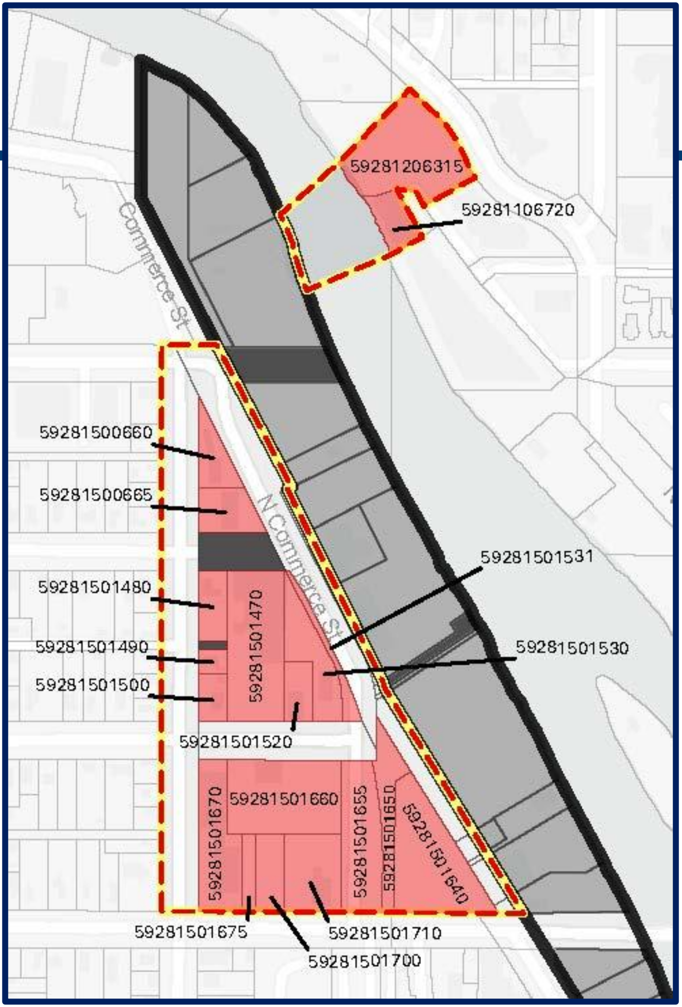
Parcels Added

- Territory added to TID #21 in red.



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12% Limit TID #21 (separate for each district)

Tax Incremental Finance District No. 21		
Valuation Test Compliance Calculation		
Calculation of City Equalized Value Limit		
City TID IN Equalized Value (Jan. 1, 2026)	$	5,510,778,900
TID Valuation Limit @ 12% of Above Value	**$**	**661,293,468**
Calculation of Value Subject to Limit		
Estimated Base Value of Territory to be Included in District	$	1,940,700
Incremental Value of Existing Districts (Jan. 1, 2026)	$	199,980,800
Less: Value of Underlying TID Parcels	$	-
Total Value Subject to 12% Valuation Limit	**$**	**201,921,500**
Total Percentage of TID IN Equalized Value		3.66%
Residual Value Capacity of TID IN Equalized Value	$	459,371,968

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Parcel Data

List #	Parcel Number	Owner	Acres	Acres Rehab/ Conservation	Rehab/ Conservation Condition
Existing TID Area (original and amendment #1 area less wetlands)			263.18	136.92	
1	59281206315	REDEVELOPMENT AUTHORITY OF SHEBOYGAN	0.80	0.80	Condition 3
2	59281106720	CITY OF SHEBOYGAN	0.19	0.19	Condition 3
3	59281500660	LAKESHORE SERVICE GARAGE LLC	0.21	0.21	Condition 1
4	59281500665	OTTER CREEK IRREVOCABLE TRUST	0.26	0.26	
5	59281501480	DEOSI PROPERTIES LLC	0.21		
6	59281501490	RANDALL S SCHAAL	0.07		
7	59281501500	RICARDO MONTES DE OCA	0.14		
8	59281501520	ATD PROPERTIES LLC	0.17	0.17	Condition 1
9	59281501470	RANDALL SCOTT SCHAAL	0.88	0.88	Condition 1
10	59281501531	CITY OF SHEBOYGAN	0.13		
11	59281501530	DANIEL R & SUSAN M CIMAROSTI	0.41	0.41	Condition 1
12	59281501670	LW ACQUISITIONS LLC	0.55	0.55	Condition 1
13	59281501660	1217 CENTER AVENUE REAL ESTATE LLC	0.88	0.88	Condition 1
14	59281501675	MILLENNIUM PROPERTIES INC	0.11	0.11	Condition 1
15	59281501700	MILLENNIUM PROPERTIES INC	0.22	0.22	Condition 1
16	59281501710	MILLENNIUM PROPERTIES INC	0.44	0.44	Condition 1
17	59281501655	CITY OF SHEBOYGAN	0.56	0.56	Condition 3
18	59281501650	SHEBOYGAN COUNTY WISCONSIN PLANNING DEPT	0.31	0.31	Condition 3
19	59281501640	REDEVELOPMENT AUTHORITY OF THE CITY OF SHEBOYGAN	0.88	0.88	Condition 3
TOTALS			270.58	143.78	

Percentage of TID Area Designated as in Need of Rehabilitation or Conservation (at least 50%)	53.14%

Rehabilitation Conditions:

Condition 1	Carrying out plans for a program of voluntary or compulsory repair and rehabilitation of buildings or other improvement
Condition 2	Acquisition of real property and demolition, removal or rehabilitation of buildings and improvements on the property where necessary to eliminate unhealthful, unsanitary or unsafe conditions, lessen density, reduce traffic hazards, eliminate obsolete or other uses detrimental to the public welfare, to otherwise remove or prevent the spread of blight or deterioration, or to provide land for needed
Condition 3	Installation, construction or reconstruction of streets, utilities, parks, playgrounds, and other improvements necessary for carrying out the objectives of the urban renewal project.
Condition 4	The disposition, for uses in accordance with the objectives of the urban renewal project, of any property acquired in the area of the project. The disposition shall be in the manner prescribed in this section for the disposition of property in a redevelopment project area. "Urban renewal project" includes undertakings and activities for the elimination and for the prevention of the development or spread of slums or blighted, deteriorated or deteriorating areas and may involve any work or undertaking for this purpose constituting a redevelopment project or any rehabilitation or conservation work, or any combination of the undertaking or work

Eligible Project Costs TID #21 (unchanged)

Tax Incremental Finance District No. 21

Detailed List of Estimated Project Costs - Prior Project Plans (No Changes)

Project Name/Type	Original Plan	First Amend.	Non Project Costs	Totals
Vacant Commercial Building	4,000,000			**4,000,000**
Vacant Manufacturing Building	4,000,000			**4,000,000**
Parking Structure No. 1	10,000,000			**10,000,000**
Commercial Space (Hotel)	4,000,000			**4,000,000**
Parking Structure No. 2	10,000,000			**10,000,000**
Mayline Site Clean Up	3,000,000			**3,000,000**
Pedestrian Bridge	3,500,000			**3,500,000**
Development Incentives	54,175,000			**54,175,000**
South Point Land Purchases	10,000,000			**10,000,000**
Mayline River Walk/Shoreline Restoration	1,500,000			**1,500,000**
Weil Center Site Demo	500,000			**500,000**
Marina Project	17,500,000			**17,500,000**
Penn Ave. Bridge[1]	120,000		(60,000)	**60,000**
City Costs (Reimbursments)	1,400,000			**1,400,000**
Street Lights (Place Making)	1,000,000			**1,000,000**
Commerce Street Reconstruction	3,250,000			**3,250,000**
Property Acquisition/Demotlition		895,000		**895,000**
Interest on Long Term Debt	52,611,675			**52,611,675**
Financing Costs	481,500			**481,500**
Ongoing Planning & Administrative Costs	545,064			**545,064**
	181,583,239	**895,000**	**(60,000)**	**182,418,239**

Notes:

1. Was approved as a one half mile radius project.

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Tax Incremental Finance District No. 21

Development Assumptions

Construction Year		Actual	South Lake Front Total Value	River Front Total Value	Downtown Total Value	Blue Harbor Area Total Value	North Downtown Total Value	**Annual Total**	Construction Year	
1	2024	6,186,100						**6,186,100**	2024	1
2	2025	(4,037,400)						**(4,037,400)**	2025	2
3	2026		40,000,000					**40,000,000**	2026	3
4	2027				14,800,000			**14,800,000**	2027	4
5	2028			69,000,000				**69,000,000**	2028	5
6	2029				47,190,000	5,000,000		**52,190,000**	2029	6
7	2030						110,000,000	**110,000,000**	2030	7
8	2031		55,000,000					**55,000,000**	2031	8
9	2032							**0**	2032	9
10	2033							**0**	2033	10
11	2034							**0**	2034	11
12	2035							**0**	2035	12
13	2036							**0**	2036	13
14	2037							**0**	2037	14
15	2038							**0**	2038	15
16	2039							**0**	2039	16
17	2040							**0**	2040	17
18	2041							**0**	2041	18
19	2042							**0**	2042	19
20	2043							**0**	2043	20
21	2044							**0**	2044	21
22	2045							**0**	2045	22
23	2046							**0**	2046	23
24	2047							**0**	2047	24
25	2048							**0**	2048	25
26	2049							**0**	2049	26
27	2050							**0**	2050	27
	Totals	**2,148,700**	**95,000,000**	**69,000,000**	**61,990,000**	**5,000,000**	**110,000,000**	**343,138,700**		

Tax Incremental Finance District No. 21

Tax Increment Projection Worksheet

Type of District	Rehabilitation	
District Creation Date	March 25, 2024	
Valuation Date	Jan 1,	2024
Max Life (Years)	27	
End of Expenditure Period	22	3/25/2046
Revenue Periods/Final Year	27	2052
Extension Eligibility/Years	Yes	3
Eligible Recipient District	Yes	

Base Value	270,966,400
Economic Change Factor	
Apply to Base Value	
Base Tax Rate	
Rate Adjustment Factor	0.00%

	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	**2024**	**6,186,100**	**2025**	**0**	**6,186,100**	**2026**	**$15.41**	**95,322**
2	**2025**	**-4,037,400**	**2026**	**0**	**2,148,700**	**2027**	$15.41	**33,111**
3	2026	40,000,000	2027	0	42,148,700	2028	$15.41	**649,511**
4	2027	14,800,000	2028	0	56,948,700	2029	$15.41	**877,579**
5	2028	69,000,000	2029	0	125,948,700	2030	$15.41	**1,940,869**
6	2029	52,190,000	2030	0	178,138,700	2031	$15.41	**2,745,117**
7	2030	110,000,000	2031	0	288,138,700	2032	$15.41	**4,440,217**
8	2031	55,000,000	2032	0	343,138,700	2033	$15.41	**5,287,767**
9	2032	0	2033	0	343,138,700	2034	$15.41	**5,287,767**
10	2033	0	2034	0	343,138,700	2035	$15.41	**5,287,767**
11	2034	0	2035	0	343,138,700	2036	$15.41	**5,287,767**
12	2035	0	2036	0	343,138,700	2037	$15.41	**5,287,767**
13	2036	0	2037	0	343,138,700	2038	$15.41	**5,287,767**
14	2037	0	2038	0	343,138,700	2039	$15.41	**5,287,767**
15	2038	0	2039	0	343,138,700	2040	$15.41	**5,287,767**
16	2039	0	2040	0	343,138,700	2041	$15.41	**5,287,767**
17	2040	0	2041	0	343,138,700	2042	$15.41	**5,287,767**
18	2041	0	2042	0	343,138,700	2043	$15.41	**5,287,767**
19	2042	0	2043	0	343,138,700	2044	$15.41	**5,287,767**
20	2043	0	2044	0	343,138,700	2045	$15.41	**5,287,767**
21	2044	0	2045	0	343,138,700	2046	$15.41	**5,287,767**
22	2045	0	2046	0	343,138,700	2047	$15.41	**5,287,767**
23	2046	0	2047	0	343,138,700	2048	$15.41	**5,287,767**
24	2047	0	2048	0	343,138,700	2049	$15.41	**5,287,767**
25	2048	0	2049	0	343,138,700	2050	$15.41	**5,287,767**
26	2049	0	2050	0	343,138,700	2051	$15.41	**5,287,767**
27	2050	0	2051	0	343,138,700	2052	$15.41	**5,287,767**
	Totals	**343,138,700**		**0**			**Future Value of Increment**	**116,537,076**

Tax Incremental Finance District No. 21

Cash Flow Projection

	Projected Revenues						Projected Expenditures												Balances			
Year	Tax Increments	Interest Earnings	FHA Grant	Water Utility Payment	Debt Proceeds	**Total Revenues**	Total Debt Service	MRO #1 Malibu Apt $8,000,000	MRO #2 Riverview District LLC $9,150,000	MRO #3 Waterside $2,800,000	MRO #4 Weill Center Foundation $500,000	MRO #5 Harbor View Lofts Apts $4,460,400	MRO #5 Harbor View Lofts Town Homes $299,600	Potential Future Incentive Allowance	Capital Outlay	Debt Issuance Costs	Ongoing Professional Services & Administration	**Total Expenditures**	Annual	Cumulative	Liabilities Outstanding	Year
2024																				**1,442,430**		2024
2025		39,310	339,977	94,066	6,525,036	**6,998,389**	360,260				331,876				6,899,972	180,414	136,179	**7,908,701**	(910,312)	532,118		2025
2026	95,322					**95,322**	652,254				168,124				750,000		67,000	**1,637,378**	(1,542,056)	(1,009,938)	21,800,000	2026
2027	33,111					**33,111**	834,589	204,766									67,000	**1,106,355**	(1,073,243)	(2,083,181)	21,395,234	2027
2028	649,511					**649,511**	907,464	585,546									67,000	**1,560,010**	(910,498)	(2,993,679)	20,524,688	2028
2029	877,579					**877,579**	1,058,964	585,546									67,000	**1,711,510**	(833,930)	(3,827,610)	36,194,142	2029
2030	1,940,869					**1,940,869**	1,055,714	585,546	797,422	161,796		257,741	17,312				67,000	**2,942,530**	(1,001,660)	(4,829,270)	33,899,326	2030
2031	2,745,117					**2,745,117**	1,124,589	585,546	797,422	161,796		257,741	17,312				67,000	**3,011,405**	(266,287)	(5,095,557)	31,509,510	2031
2032	4,440,217					**4,440,217**	1,120,464	462,273	797,422	161,796		257,741	17,312				67,000	**2,884,007**	1,556,211	(3,539,347)	51,395,967	2032
2033	5,287,767					**5,287,767**	1,144,339	462,273	797,422	161,796		257,741	17,312				67,000	**2,907,882**	2,379,886	(1,159,461)	49,049,424	2033
2034	5,287,767					**5,287,767**	1,155,714	462,273	797,422	161,796		257,741	17,312	1,170,000			67,000	**4,089,257**	1,198,511	39,050	45,487,881	2034
2035	5,287,767					**5,287,767**	1,164,839	462,273	797,422	161,796		257,741	17,312	1,170,000			67,000	**4,098,382**	1,189,386	1,228,435	41,881,338	2035
2036	5,287,767					**5,287,767**	1,171,714	462,273	797,422	161,796		257,741	17,312	1,170,000			67,000	**4,105,257**	1,182,511	2,410,946	38,229,795	2036
2037	5,287,767					**5,287,767**	1,171,589	462,273	797,422	161,796		257,741	17,312	1,170,000			67,000	**4,105,132**	1,182,636	3,593,582	34,538,252	2037
2038	5,287,767					**5,287,767**	1,168,281	462,273	797,422	161,796		257,741	17,312	1,170,000			67,000	**4,101,824**	1,185,943	4,779,525	30,811,709	2038
2039	5,287,767					**5,287,767**	1,157,049	462,273	797,422	161,796		257,741	17,312	1,170,000	5,341,931		67,000	**9,432,523**	(4,144,755)	634,769	27,060,166	2039
2040	5,287,767					**5,287,767**	1,144,349	462,273	797,422	161,796		257,741	17,312	1,170,000	600,000		67,000	**4,677,892**	609,875	1,244,644	23,283,623	2040
2041	5,287,767					**5,287,767**	1,134,899	462,273	378,362	161,796		257,741	17,312	1,170,000			67,000	**3,649,382**	1,638,385	2,883,029	19,896,140	2041
2042	5,287,767					**5,287,767**	1,113,771	462,273		161,796		257,741	17,312	1,170,000			67,000	**3,249,893**	2,037,875	4,920,904	16,867,018	2042
2043	5,287,767					**5,287,767**	1,277,260	368,047		161,796		257,741	17,312	1,170,000	4,000,000		67,000	**7,319,155**	(2,031,388)	2,889,516	13,722,123	2043
2044	5,287,767					**5,287,767**	1,191,633			161,796		257,741	17,312	1,170,000			67,000	**2,865,481**	2,422,287	5,311,803	10,980,275	2044
2045	5,287,767					**5,287,767**	680,783			161,796		257,741	17,312	1,170,000			67,000	**2,354,631**	2,933,137	8,244,939	8,708,426	2045
2046	5,287,767				21,500,000	**26,787,767**	0			211,269		257,741	17,312	1,170,000	31,500,000		67,000	**33,223,322**	(6,435,554)	1,809,385	28,552,105	2046
2047	5,287,767					**5,287,767**	4,713,750					78,811	5,294	1,170,000			67,000	**6,034,855**	(747,087)	1,062,298	23,713,000	2047
2048	5,287,767					**5,287,767**	4,525,538							1,170,000			67,000	**5,762,538**	(474,770)	587,528	18,958,000	2048
2049	5,287,767					**5,287,767**	4,337,325							1,170,000			67,000	**5,574,325**	(286,558)	300,970	14,203,000	2049
2050	5,287,767					**5,287,767**	4,149,113							1,170,000			67,000	**5,386,113**	(98,345)	202,625	9,448,000	2050
2051	5,287,767					**5,287,767**	3,960,900							1,170,000			67,000	**5,197,900**	89,867	292,492	4,693,000	2051
2052	5,287,767					**5,287,767**	3,762,688							1,118,000			66,885	**4,947,573**	340,195	**632,687**	(0)	2052
Totals	**116,537,076**	**39,310**	**339,977**	**94,066**	**28,025,036**	**145,035,465**	**47,239,827**	**8,000,000**	**9,150,000**	**2,800,000**	**500,000**	**4,460,400**	**299,600**	**22,178,000**	**49,091,903**	**180,414**	**1,945,064**	**145,845,208**				**Totals**

PROJECTED CLOSURE YEAR WITH NO OTHER COSTS

LEGEND:

---------- END OF EXP. PERIOD

Notes:
1. Riverview maximum MRO payment is $9,150,000. Final year 2051.
2. Waterside $2.8 million PAYGO final year is 2050.
3. Harborview Lofts PAYGO not to exceed $299,600. Final year is 2052.
4. Harborview Apartments PAYGO not to exceed $4,460,000 final payment year is 2052.
5. Capital outlay projections are as follows:

   2027: $750,000 Commerce Street/Riverwalk

   2039: $5,341,931 Pedestrian Bridge

   2040: $600,000 Street lights

   2043: $4,000,000 land purchases

   2046: $17,00,000 Marina and $14,500,000 parking garage.

TID #21 Amendment Summary

Territory amendment only, no new project costs.

Adding 7.4 acres to District to expand redevelopment opportunities.

District eligible for two additional boundary amendments if needed.

TID #27 Creation Summary

District Type	Industrial District, maximum life of 20 years. 31 acres located along County HWY A and Weeden Creek.
Development	72,000 square foot manufacturing facility for Northland Plastics.
Project Costs	$3,005,000 including water and sewer improvements, allowances for development incentives, administrative costs, interest expense, payments to Town of Wilson.
But for analysis	Water and sewer needed for Northland Plastics operations, retention of 36 jobs with potential for 4 additional positions.

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12% limit TID #27 (separate for each district)

Valuation Test Compliance Calculation		
Calculation of City Equalized Value Limit		
City TID IN Equalized Value (Jan. 1, 2026)	$	5,510,778,900
TID Valuation Limit @ 12% of Above Value	**$**	**661,293,468**
Calculation of Value Subject to Limit		
Estimated Base Value of Territory to be Included in District	$	201,200
Incremental Value of Existing Districts (Jan. 1, 2026)	$	199,980,800
Total Value Subject to 12% Valuation Limit	**$**	**200,182,000**
Total Percentage of TID IN Equalized Value		3.63%
Residual Value Capacity of TID IN Equalized Value	$	461,111,468

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TID #27 Boundary with annexation

Eligible Project Costs

Detailed List of Estimated Project Costs			
Project Name/Type	**Estimated Cost**	**Less: Non-Project Costs**	**Totals**
Water and Sanitary Sewer Improvements	650,000		**650,000**
Developer Incentive	2,000,000		**2,000,000**
Payment of Town Taxes	1,575		**1,575**
Interest Expense	302,676		**302,676**
Planning & Administrative Costs	51,000		**51,000**
Total Projects	**3,005,251**	**0**	**3,005,251**

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TID #26 Financial Analysis Summary

Development Assumptions	Projected value from development is $10,000,000.
Cash Flow	Illustrates potential project costs supported by development.
Projected Closure	District projected to remain open for its maximum life (2047).

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Development (valuation) Assumptions

	Construction Year	Projected Incremental Value Total Value	Annual Total	Construction Year	
1	2026	8,000,000	**8,000,000**	2026	1
2	2027	2,000,000	**2,000,000**	2027	2
3	2028		**0**	2028	3
4	2029		**0**	2029	4
5	2030		**0**	2030	5
6	2031		**0**	2031	6
7	2032		**0**	2032	7
8	2033		**0**	2033	8
9	2034		**0**	2034	9
10	2035		**0**	2035	10
11	2036		**0**	2036	11
12	2037		**0**	2037	12
13	2038		**0**	2038	13
14	2039		**0**	2039	14
15	2040		**0**	2040	15
16	2041		**0**	2041	16
17	2042		**0**	2042	17
18	2043		**0**	2043	18
19	2044		**0**	2044	19
20	2045		**0**	2045	20
	Totals	**10,000,000**	**10,000,000**		

Tax Increment Projection Worksheet

Type of District	Industrial		
District Creation Date	September 21, 2026		
Valuation Date	Jan 1,	2026	
Max Life (Years)	20		
End of Expenditure Period	15	9/21/2041	
Revenue Periods/Final Year	20	2047	
Extension Eligibility/Years	Yes	3	
Eligible Recipient District	No		

Base Value	201,200
Economic Change Factor	
Apply to Base Value	
Base Tax Rate	$15.93
Rate Adjustment Factor	0.00%

	Construction Year	Value Added	Valuation Year	Economic Change	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2026	8,000,000	2027	0	8,000,000	2028	$15.93	**127,458**
2	2027	2,000,000	2028	0	10,000,000	2029	$15.93	**159,322**
3	2028	0	2029	0	10,000,000	2030	$15.93	**159,322**
4	2029	0	2030	0	10,000,000	2031	$15.93	**159,322**
5	2030	0	2031	0	10,000,000	2032	$15.93	**159,322**
6	2031	0	2032	0	10,000,000	2033	$15.93	**159,322**
7	2032	0	2033	0	10,000,000	2034	$15.93	**159,322**
8	2033	0	2034	0	10,000,000	2035	$15.93	**159,322**
9	2034	0	2035	0	10,000,000	2036	$15.93	**159,322**
10	2035	0	2036	0	10,000,000	2037	$15.93	**159,322**
11	2036	0	2037	0	10,000,000	2038	$15.93	**159,322**
12	2037	0	2038	0	10,000,000	2039	$15.93	**159,322**
13	2038	0	2039	0	10,000,000	2040	$15.93	**159,322**
14	2039	0	2040	0	10,000,000	2041	$15.93	**159,322**
15	2040	0	2041	0	10,000,000	2042	$15.93	**159,322**
16	2041	0	2042	0	10,000,000	2043	$15.93	**159,322**
17	2042	0	2043	0	10,000,000	2044	$15.93	**159,322**
18	2043	0	2044	0	10,000,000	2045	$15.93	**159,322**
19	2044	0	2045	0	10,000,000	2046	$15.93	**159,322**
20	2045	0	2046	0	10,000,000	2047	$15.93	**159,322**
Totals		**10,000,000**		**0**			**Future Value of Increment**	**3,154,585**

Tax Increment District No. 27

Cash Flow Projection

	Projected Revenues			Projected Expenditures									Balances			
				Repayment of Advance $650,000 Dated Date: 10/01/26												
Year	Tax Increments	Advance From Utilities	**Total Revenues**	Principal	Est. Rate	Interest	Total Advance Payment	Projected Incentive 2,000,000	Water and Sewer	Payment of Town Taxes	Planning & Administration	**Total Expenditures**	Annual	Cumulative	Liabilities Outstanding	Year
2026		650,000	**650,000**				0		650,000	315	30,000	**680,315**	(30,315)	(30,315)	2,650,000	2026
2027			**0**			23,855	23,855			315	1,000	**25,170**	(25,170)	(55,485)	2,650,000	2027
2028	127,458		**127,458**	22,586	3.67%	23,855	46,441	89,221		315	1,000	**136,977**	(9,519)	(65,004)	2,538,193	2028
2029	159,322		**159,322**	23,415	3.67%	23,026	46,441	111,526		315	1,000	**159,282**	41	(64,963)	2,403,253	2029
2030	159,322		**159,322**	24,274	3.67%	22,167	46,441	111,526		315	1,000	**159,282**	41	(64,922)	2,267,453	2030
2031	159,322		**159,322**	25,165	3.67%	21,276	46,441	111,526			1,000	**158,967**	356	(64,566)	2,130,762	2031
2032	159,322		**159,322**	26,089	3.67%	20,352	46,441	111,526			1,000	**158,967**	356	(64,211)	1,993,147	2032
2033	159,322		**159,322**	27,046	3.67%	19,395	46,441	111,526			1,000	**158,967**	356	(63,855)	1,854,576	2033
2034	159,322		**159,322**	28,039	3.67%	18,402	46,441	111,526			1,000	**158,967**	356	(63,499)	1,715,011	2034
2035	159,322		**159,322**	29,068	3.67%	17,373	46,441	111,526			1,000	**158,967**	356	(63,144)	1,574,418	2035
2036	159,322		**159,322**	30,135	3.67%	16,306	46,441	111,526			1,000	**158,967**	356	(62,788)	1,432,757	2036
2037	159,322		**159,322**	31,240	3.67%	15,201	46,441	111,526			1,000	**158,967**	356	(62,432)	1,289,991	2037
2038	159,322		**159,322**	32,387	3.67%	14,054	46,441	111,526			1,000	**158,967**	356	(62,076)	1,146,078	2038
2039	159,322		**159,322**	33,576	3.67%	12,865	46,441	111,526			1,000	**158,967**	356	(61,721)	1,000,977	2039
2040	159,322		**159,322**	34,808	3.67%	11,633	46,441	111,526			1,000	**158,967**	356	(61,365)	854,643	2040
2041	159,322		**159,322**	36,085	3.67%	10,356	46,441	111,526			1,000	**158,967**	356	(61,009)	707,032	2041
2042	159,322		**159,322**	37,410	3.67%	9,031	46,441	111,526			1,000	**158,967**	356	(60,654)	558,097	2042
2043	159,322		**159,322**	38,783	3.67%	7,658	46,441	111,526			1,000	**158,967**	356	(60,298)	407,789	2043
2044	159,322		**159,322**	40,206	3.67%	6,235	46,441	111,526			1,000	**158,967**	356	(59,942)	256,057	2044
2045	159,322		**159,322**	41,681	3.67%	4,760	46,441	111,526			1,000	**158,967**	356	(59,586)	102,850	2045
2046	159,322		**159,322**	43,211	3.67%	3,230	46,441	14,842			1,000	**62,283**	97,039	37,453	44,797	2046
2047	159,322		**159,322**	44,797	3.67%	1,644	46,441				1,000	**47,441**	111,881	**149,334**	**0**	2047
Totals	**3,154,585**	**650,000**	**3,804,585**	**650,000**		**302,676**	**952,676**	**2,000,000**	**650,000**	**1,575**	**51,000**	**3,655,251**				**Totals**

Notes:

PROJECTED CLOSURE YEAR

LEGEND:

END OF EXP. PERIOD

Timeline

- August 26, 2026: Initial Joint Review Board (organizational).
- August 26, 2026
  - ✓ Plan Commission Public Hearing. Consider resolution to create district (approval required to proceed).
- September 21, 2026
  - ✓ City Council considers resolution to create district (approval required to proceed).
- October 5, 2026 to October 28, 2026
  - ✓ Final JRB meeting to consider resolution to create district (approval required).

EHLERS
PUBLIC FINANCE ADVISORS