



# Summerset Marine – TID #10

May 5, 2026

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# Projected Increment from project

Tax Increment Projection Worksheet - Walworth County Summerset Marine							
Type of District	Mixed Use		Base Value				
District Creation Date	August 3, 2021		Appreciation Factor				
Valuation Date	Jan 1,	2021	Base Tax Rate				
Max Life (Years)	20		Rate Adjustment Factor (3 years)				
Expenditure Period/Termination	15	8/3/2036					
Revenue Periods/Final Year	20	2042					
Extension Eligibility/Years	Yes	3	Tax Exempt Discount Rate			N/A	
Eligible Recipient District	No		Taxable Discount Rate			N/A	

  

Construction	Valuation	Inflation	Total				
Year	Value Added	Year	Increment	Revenue Year	Tax Rate	Tax Increment	
4 2024		2025	0	2026	\$17.95	0	
5 2025		2026	0	2027	\$17.95	0	
6 2026	7,500,000	2027	0	7,500,000	2028	\$17.95	134,613
7 2027	7,500,000	2028	0	15,000,000	2029	\$17.95	269,226
8 2028	0	2029	0	15,000,000	2030	\$17.95	269,226
9 2029	0	2030	0	15,000,000	2031	\$17.95	269,226
10 2030	0	2031	0	15,000,000	2032	\$17.95	269,226
11 2031	0	2032	0	15,000,000	2033	\$17.95	269,226
12 2032	0	2033	0	15,000,000	2034	\$17.95	269,226
13 2033	0	2034	0	15,000,000	2035	\$17.95	269,226
14 2034	0	2035	0	15,000,000	2036	\$17.95	269,226
15 2035	0	2036	0	15,000,000	2037	\$17.95	269,226
16 2036	0	2037	0	15,000,000	2038	\$17.95	269,226
17 2037	0	2038	0	15,000,000	2039	\$17.95	269,226
18 2038	0	2039	0	15,000,000	2040	\$17.95	269,226
19 2039	0	2040	0	15,000,000	2041	\$17.95	269,226
20 2040	0	2041	0	15,000,000	2042	\$17.95	269,226
<b>Totals</b>	<b>15,000,000</b>		<b>0</b>		<b>Future Value of Increment</b>		<b>3,903,781</b>

# \$2.5 million cash incentive financing options

Year Ending	Taxable G.O. Notes (Dated 7/1/2026)						TIF Revenue Bond (Dated 7/1/2026)						TIF Revenue Bond (Dated 7/1/2026)						
	Principal (3/1)	Est. Rate <sup>1</sup>	Interest	Total	Increment	Surplus/Shortfall	Principal (3/1)	Est. Rate	Interest	Total	Increment	Surplus/Shortfall	Principal (3/1)	Est. Rate	Interest	Total	Increment	Surplus/Shortfall	
2026																			
2027			151,492	151,492	0				206,413	206,413	0				176,925	176,925	0		
2028			129,850	129,850	134,613	4,763			176,925	176,925	134,613	(42,312)			151,650	151,650	134,613	(17,037)	
2029	135,000	4.20%	127,015	262,015	269,226	7,211	112,082	7.00%	173,002	285,084	269,226	(15,858)	120,271	6.00%	148,042	268,313	269,226	914	
2030	140,000	4.30%	121,170	261,170	269,226	8,056	119,928	7.00%	164,882	284,809	269,226	(15,583)	127,487	6.00%	140,609	268,096	269,226	1,130	
2031	150,000	4.40%	114,860	264,860	269,226	4,366	128,322	7.00%	156,193	284,516	269,226	(15,289)	135,136	6.00%	132,730	267,867	269,226	1,360	
2032	155,000	4.50%	108,073	263,073	269,226	6,154	137,305	7.00%	146,896	284,201	269,226	(14,975)	143,245	6.00%	124,379	267,624	269,226	1,603	
2033	165,000	4.60%	100,790	265,790	269,226	3,436	146,916	7.00%	136,948	283,865	269,226	(14,638)	151,839	6.00%	115,526	267,366	269,226	1,861	
2034	170,000	4.70%	93,000	263,000	269,226	6,226	157,201	7.00%	126,304	283,505	269,226	(14,279)	160,950	6.00%	106,143	267,092	269,226	2,134	
2035	180,000	4.80%	84,685	264,685	269,226	4,541	168,205	7.00%	114,915	283,120	269,226	(13,893)	170,607	6.00%	96,196	266,803	269,226	2,424	
2036	190,000	4.90%	75,710	265,710	269,226	3,516	179,979	7.00%	102,729	282,708	269,226	(13,481)	180,843	6.00%	85,653	266,496	269,226	2,731	
2037	195,000	5.05%	66,131	261,131	269,226	8,095	192,577	7.00%	89,689	282,267	269,226	(13,040)	191,693	6.00%	74,477	266,170	269,226	3,056	
2038	210,000	5.05%	55,905	265,905	269,226	3,321	206,058	7.00%	75,737	281,795	269,226	(12,569)	203,195	6.00%	62,630	265,825	269,226	3,401	
2039	220,000	5.25%	44,828	264,828	269,226	4,399	220,482	7.00%	60,808	281,290	269,226	(12,064)	215,387	6.00%	50,072	265,459	269,226	3,767	
2040	230,000	5.25%	33,015	263,015	269,226	6,211	235,916	7.00%	44,834	280,750	269,226	(11,523)	228,310	6.00%	36,762	265,072	269,226	4,155	
2041	240,000	5.45%	20,438	260,438	269,226	8,789	252,430	7.00%	27,742	280,172	269,226	(10,946)	242,009	6.00%	22,652	264,661	269,226	4,566	
2042	255,000	5.45%	6,949	261,949	269,226	7,278	270,100	7.00%	9,453	279,553	269,226	(10,327)	256,529	6.00%	7,696	264,225	269,226	5,001	
Total	2,635,000		1,333,909	3,968,909	3,903,781	86,364	2,527,500		1,813,471	4,340,971	3,903,781	(230,777)	2,527,500		1,532,142	4,059,642	3,903,781	21,064	

**Notes:**

1) Estimated Rate: Current taxable rates plus 25 basis points.

2) Will be paid from TID #10 increment/fund balance.

**DIFFERENCE TO G.O. OPTION**

**372,061**

**DIFFERENCE TO G.O. OPTION**

**90,733**

# TID #10 Incremental Value Assumptions

Construction Year		Actual Jefferson	Actual Walworth	Lavelle Expansion (Jefferson)	Tanis Contractor Shops (Jefferson)	Bolton Project (Jefferson) Parcel 292-0515-3434-001	Summerset Marine (Walworth)	Annual Total	Construction Year	
1	2021	227,900	(77,200)					150,700	2021	1
2	2022	608,200	13,093,200					13,701,400	2022	2
3	2023	(144,800)	(7,030,200)					(7,175,000)	2023	3
4	2024	382,900	8,310,900					8,693,800	2024	4
5	2025							0	2025	5
6	2026			3,000,000	600,000	450,000	7,500,000	11,550,000	2026	6
7	2027						7,500,000	7,500,000	2027	7
8	2028							0	2028	8
9	2029							0	2029	9
10	2030							0	2030	10
11	2031							0	2031	11
12	2032							0	2032	12
13	2033							0	2033	13
14	2034							0	2034	14
15	2035							0	2035	15
16	2036							0	2036	16
17	2037							0	2037	17
18	2038							0	2038	18
19	2039							0	2039	19
20	2040							0	2040	20
Totals		1,074,200	14,296,700	3,000,000	600,000	450,000	15,000,000	34,420,900		

# TID #10 Increment Projection

## Tax Increment Projection Worksheet - Jefferson County

Type of District	Mixed Use	Base Value	4,777,200
District Creation Date	August 3, 2021	Appreciation Factor	
Valuation Date	Jan 1, 2021	Base Tax Rate	
Max Life (Years)	20	Rate Adjustment Factor (3 years)	-1.50%
Expenditure Period/Termination	15 8/3/2036	Tax Exempt Discount Rate	N/A
Revenue Periods/Final Year	20 2042	Taxable Discount Rate	N/A
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1 2021	227,900	2022		227,900	2023	\$19.76	4,503
2 2022	608,200	2023		836,100	2024	\$17.88	14,946
3 2023	(144,800)	2024		691,300	2025	\$17.10	11,822
4 2024	382,900	2025		1,074,200	2026	\$18.66	20,040
5 2025	0	2026	0	1,074,200	2027	\$18.38	19,740
6 2026	4,050,000	2027	0	5,124,200	2028	\$18.10	92,751
7 2027	0	2028	0	5,124,200	2029	\$17.83	91,359
8 2028	0	2029	0	5,124,200	2030	\$17.83	91,359
9 2029	0	2030	0	5,124,200	2031	\$17.83	91,359
10 2030	0	2031	0	5,124,200	2032	\$17.83	91,359
11 2031	0	2032	0	5,124,200	2033	\$17.83	91,359
12 2032	0	2033	0	5,124,200	2034	\$17.83	91,359
13 2033	0	2034	0	5,124,200	2035	\$17.83	91,359
14 2034	0	2035	0	5,124,200	2036	\$17.83	91,359
15 2035	0	2036	0	5,124,200	2037	\$17.83	91,359
16 2036	0	2037	0	5,124,200	2038	\$17.83	91,359
17 2037	0	2038	0	5,124,200	2039	\$17.83	91,359
18 2038	0	2039	0	5,124,200	2040	\$17.83	91,359
19 2039	0	2040	0	5,124,200	2041	\$17.83	91,359
20 2040	0	2041	0	5,124,200	2042	\$17.83	91,359
<b>Totals</b>	<b>5,124,200</b>	<b>0</b>	<b>0</b>			<b>Future Value of Increment</b>	<b>1,442,835</b>

## Tax Increment Projection Worksheet - Walworth County

Type of District	Mixed Use	Base Value	45,859,100
District Creation Date	August 3, 2021	Appreciation Factor	
Valuation Date	Jan 1, 2021	Base Tax Rate	
Max Life (Years)	20	Rate Adjustment Factor	
Expenditure Period/Termination	15 8/3/2036	Tax Exempt Discount Rate	N/A
Revenue Periods/Final Year	20 2042	Taxable Discount Rate	N/A
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1 2021	(77,200)	2022		(77,200)	2023	\$19.03	
2 2022	13,093,200	2023		13,016,000	2024	\$17.15	223,188
3 2023	(7,030,200)	2024		5,985,800	2025	\$16.43	98,337
4 2024	8,310,900	2025		14,296,700	2026	\$17.95	256,603
5 2025	0	2026	0	14,296,700	2027	\$17.95	256,603
6 2026	7,500,000	2027	0	21,796,700	2028	\$17.95	391,216
7 2027	7,500,000	2028	0	29,296,700	2029	\$17.95	525,829
8 2028	0	2029	0	29,296,700	2030	\$17.95	525,829
9 2029	0	2030	0	29,296,700	2031	\$17.95	525,829
10 2030	0	2031	0	29,296,700	2032	\$17.95	525,829
11 2031	0	2032	0	29,296,700	2033	\$17.95	525,829
12 2032	0	2033	0	29,296,700	2034	\$17.95	525,829
13 2033	0	2034	0	29,296,700	2035	\$17.95	525,829
14 2034	0	2035	0	29,296,700	2036	\$17.95	525,829
15 2035	0	2036	0	29,296,700	2037	\$17.95	525,829
16 2036	0	2037	0	29,296,700	2038	\$17.95	525,829
17 2037	0	2038	0	29,296,700	2039	\$17.95	525,829
18 2038	0	2039	0	29,296,700	2040	\$17.95	525,829
19 2039	0	2040	0	29,296,700	2041	\$17.95	525,829
20 2040	0	2041	0	29,296,700	2042	\$17.95	525,829
<b>Totals</b>	<b>29,296,700</b>	<b>0</b>	<b>0</b>			<b>Future Value of Increment</b>	<b>8,587,560</b>

# TID #10 Cash Flow G.O. Debt (with future costs)

Cash Flow Projection															
Year	Projected Revenues			Expenditures							Balances			Year	
	Tax Increments	PP Aid	Total Revenues	Taxable G.O. Note \$2,635,000 Dated Date: 07/01/26			Reimburse Water Utility 2022 Revenue Bonds	Potential Capital outlay	Potential Incentives	Professional Services/Admin.	Total Expenditures	Annual	Cumulative		Liabilities Outstanding
			Principal	Est. Rate	Interest	CDA Contribution	(TID #10 projects)								
2021			0							18,660	18,660	(18,660)	(18,660)	2021	
2022			0							288	288	(288)	(18,948)	2022	
2023	4,503		4,503							2,024	2,024	2,479	(16,469)	2023	
2024	238,133		238,133				35,000	25,127		23,038	83,165	154,969	138,500	2024	
2025	110,159	53,789	163,948				35,000	10,494		25,000	70,494	93,455	231,955	2025	
2026	276,643	53,789	330,432				35,000	20,244	285,000	100,000	25,000	465,244	(134,811)	2026	
2027	276,343	53,789	330,132			151,492	35,000	19,744		25,000	231,235	98,896	196,040	2027	
2028	483,967	53,789	537,756			129,850	35,000	19,244		25,000	209,094	328,662	524,702	2028	
2029	617,189	53,789	670,978	135,000	4.20%	127,015	35,000	18,744	175,000	25,000	515,759	155,219	679,921	2029	
2030	617,189	53,789	670,978	140,000	4.30%	121,170	35,000	18,244	265,000	25,000	604,414	66,564	746,485	2030	
2031	617,189	53,789	670,978	150,000	4.40%	114,860	35,000	17,744	125,000	25,000	467,604	203,374	949,860	2031	
2032	617,189	53,789	670,978	155,000	4.50%	108,073	35,000	22,119		25,000	345,191	325,787	1,275,646	2032	
2033	617,189	53,789	670,978	165,000	4.60%	100,790	35,000	21,444		25,000	347,234	323,744	1,599,390	2033	
2034	617,189	53,789	670,978	170,000	4.70%	93,000	35,000	20,844	140,000	25,000	483,844	187,134	1,786,525	2034	
2035	617,189	53,789	670,978	180,000	4.80%	84,685	35,000	20,244	410,000	25,000	754,929	(83,951)	1,702,574	2035	
2036	617,189	53,789	670,978	190,000	4.90%	75,710	35,000	19,644		25,000	345,354	325,624	2,028,198	2036	
2037	617,189	53,789	670,978	195,000	5.05%	66,131	35,000	19,044		25,000	340,175	330,803	2,359,001	2037	
2038	617,189	53,789	670,978	210,000	5.05%	55,905	35,000	18,444		25,000	344,349	326,629	2,685,630	2038	
2039	617,189	53,789	670,978	220,000	5.25%	44,828	35,000	17,834		25,000	342,662	328,316	3,013,946	2039	
2040	617,189	53,789	670,978	230,000	5.25%	33,015	35,000	22,113		25,000	345,128	325,850	3,339,797	2040	
2041	617,189	53,789	670,978	240,000	5.45%	20,438	35,000	21,275		25,000	341,713	329,265	3,669,062	2041	
2042	617,189	53,789	670,978	255,000	5.45%	6,949	35,000	20,425		25,000	342,374	328,604	3,997,666	(0)	2042
<b>Total</b>	<b>10,030,395</b>	<b>983,838</b>	<b>10,998,597</b>	<b>2,635,000</b>		<b>1,333,909</b>	<b>665,000</b>	<b>373,011</b>	<b>1,400,000</b>	<b>100,000</b>	<b>494,010</b>	<b>7,000,930</b>		<b>Total</b>	

Notes: Projected TID Closure if no other costs incurred

# G.O. Borrowing Capacity without incentive

Existing Debt					Proposed Debt				
Year Ending	Projected Equalized		Existing Principal		Combined Principal			Residual Capacity	Year Ending
	Value (TID IN)	Debt Limit	Outstanding	% of Limit	2026 G.O. Notes	Existing & Proposed	% of Limit		
2025	1,102,056,600	55,102,830	25,561,315	46.39%		\$25,561,315	46.39%	\$29,541,515	2025
2026	1,148,381,825	57,419,091	23,671,109	41.23%	8,985,000	\$32,656,109	56.87%	\$24,762,982	2026
2027	1,196,654,343	59,832,717	21,708,741	36.28%	8,720,000	\$30,428,741	50.86%	\$29,403,976	2027
2028	1,246,956,008	62,347,800	19,959,124	32.01%	8,390,000	\$28,349,124	45.47%	\$33,998,676	2028
2029	1,299,372,116	64,968,606	18,145,798	27.93%	8,150,000	\$26,295,798	40.47%	\$38,672,808	2029
2030	1,353,991,548	67,699,577	16,242,194	23.99%	7,860,000	\$24,102,194	35.60%	\$43,597,383	2030
2031	1,410,906,922	70,545,346	14,489,856	20.54%	7,535,000	\$22,024,856	31.22%	\$48,520,490	2031
2032	1,470,214,748	73,510,737	12,707,223	17.29%	7,080,000	\$19,787,223	26.92%	\$53,723,514	2032
2033	1,532,015,593	76,600,780	11,280,000	14.73%	6,690,000	\$17,970,000	23.46%	\$58,630,780	2033
2034	1,596,414,252	79,820,713	9,830,000	12.32%	6,285,000	\$16,115,000	20.19%	\$63,705,713	2034
2035	1,663,519,925	83,175,996	8,430,000	10.14%	5,870,000	\$14,300,000	17.19%	\$68,875,996	2035
2036	1,733,446,402	86,672,320	7,100,000	8.19%	5,440,000	\$12,540,000	14.47%	\$74,132,320	2036
2037	1,806,312,256	90,315,613	5,750,000	6.37%	4,990,000	\$10,740,000	11.89%	\$79,575,613	2037
2038	1,882,241,044	94,112,052	4,390,000	4.66%	4,520,000	\$8,910,000	9.47%	\$85,202,052	2038
2039	1,961,361,518	98,068,076	3,480,000	3.55%	4,035,000	\$7,515,000	7.66%	\$90,553,076	2039
2040	2,043,807,840	102,190,392	2,530,000	2.48%	3,530,000	\$6,060,000	5.93%	\$96,130,392	2040
2041	2,129,719,815	106,485,991	1,705,000	1.60%	3,005,000	\$4,710,000	4.42%	\$101,775,991	2041
2042	2,219,243,120	110,962,156	1,020,000	0.92%	2,455,000	\$3,475,000	3.13%	\$107,487,156	2042
2043	2,312,529,561	115,626,478	665,000	0.58%	1,885,000	\$2,550,000	2.21%	\$113,076,478	2043
2044	2,409,737,320	120,486,866	305,000	0.25%	1,290,000	\$1,595,000	1.32%	\$118,891,866	2044
2045	2,511,031,232	125,551,562	0	0.00%	650,000	\$650,000	0.52%	\$124,901,562	2045
2046	2,616,583,059	130,829,153	0	0.00%	0	\$0	0.00%	\$130,829,153	2046

**Notes:**  
1) Projected TID IN EV based on 5-year average at 4.2% annual inflation.

# G.O. Debt Capacity with incentive

Existing Debt					Proposed Debt					
Year Ending	Projected Equalized Value (TID IN)	Debt Limit	Existing Principal		Combined Principal				Residual Capacity	Year Ending
			Outstanding	% of Limit	Existing & Proposed	% of Limit	2026 G.O. Notes	2026 Taxable Notes		
2025	1,102,056,600	55,102,830	25,561,315	46.39%			\$25,561,315	46.39%	\$29,541,515	2025
2026	1,148,381,825	57,419,091	23,671,109	41.23%	8,985,000	2,635,000	\$35,291,109	61.46%	\$22,127,982	2026
2027	1,196,654,343	59,832,717	21,708,741	36.28%	8,720,000	2,635,000	\$33,063,741	55.26%	\$26,768,976	2027
2028	1,246,956,008	62,347,800	19,959,124	32.01%	8,390,000	2,635,000	\$30,984,124	49.70%	\$31,363,676	2028
2029	1,299,372,116	64,968,606	18,145,798	27.93%	8,150,000	2,500,000	\$28,795,798	44.32%	\$36,172,808	2029
2030	1,353,991,548	67,699,577	16,242,194	23.99%	7,860,000	2,360,000	\$26,462,194	39.09%	\$41,237,383	2030
2031	1,410,906,922	70,545,346	14,489,856	20.54%	7,535,000	2,210,000	\$24,234,856	34.35%	\$46,310,490	2031
2032	1,470,214,748	73,510,737	12,707,223	17.29%	7,080,000	2,055,000	\$21,842,223	29.71%	\$51,668,514	2032
2033	1,532,015,593	76,600,780	11,280,000	14.73%	6,690,000	1,890,000	\$19,860,000	25.93%	\$56,740,780	2033
2034	1,596,414,252	79,820,713	9,830,000	12.32%	6,285,000	1,720,000	\$17,835,000	22.34%	\$61,985,713	2034
2035	1,663,519,925	83,175,996	8,430,000	10.14%	5,870,000	1,540,000	\$15,840,000	19.04%	\$67,335,996	2035
2036	1,733,446,402	86,672,320	7,100,000	8.19%	5,440,000	1,350,000	\$13,890,000	16.03%	\$72,782,320	2036
2037	1,806,312,256	90,315,613	5,750,000	6.37%	4,990,000	1,155,000	\$11,895,000	13.17%	\$78,420,613	2037
2038	1,882,241,044	94,112,052	4,390,000	4.66%	4,520,000	945,000	\$9,855,000	10.47%	\$84,257,052	2038
2039	1,961,361,518	98,068,076	3,480,000	3.55%	4,035,000	725,000	\$8,240,000	8.40%	\$89,828,076	2039
2040	2,043,807,840	102,190,392	2,530,000	2.48%	3,530,000	495,000	\$6,555,000	6.41%	\$95,635,392	2040
2041	2,129,719,815	106,485,991	1,705,000	1.60%	3,005,000	255,000	\$4,965,000	4.66%	\$101,520,991	2041
2042	2,219,243,120	110,962,156	1,020,000	0.92%	2,455,000	0	\$3,475,000	3.13%	\$107,487,156	2042
2043	2,312,529,561	115,626,478	665,000	0.58%	1,885,000		\$2,550,000	2.21%	\$113,076,478	2043
2044	2,409,737,320	120,486,866	305,000	0.25%	1,290,000		\$1,595,000	1.32%	\$118,891,866	2044
2045	2,511,031,232	125,551,562	0	0.00%	650,000		\$650,000	0.52%	\$124,901,562	2045
2046	2,616,583,059	130,829,153	0	0.00%	0		\$0	0.00%	\$130,829,153	2046

**Notes:**  
1) Projected TID IN EV based on 5-year average at 4.2% annual inflation.

# TID #10 Cash Flow TIF Bond 6% (with future costs)

Cash Flow Projection																
Year	Projected Revenues			Expenditures							Balances			Year		
	Tax Increments	PP Aid	Total Revenues	Taxable TIF Revenue Bond \$2,527,500 Dated Date: 07/01/26			Reimburse Water Utility 2022 Revenue Bonds (TID #10 projects)	Potential Capital outlay	Potential Incentives	Professional Services/Admin.	Total Expenditures	Annual	Cumulative		Liabilities Outstanding	
				Principal	Est. Rate	Interest	CDA Contribution									
2021			0								18,660	18,660	(18,660)	(18,660)		2021
2022			0								288	288	(288)	(18,948)		2022
2023	4,503		4,503								2,024	2,024	2,479	(16,469)		2023
2024	238,133		238,133				35,000	25,127			23,038	83,165	154,969	138,500		2024
2025	110,159	53,789	163,948				35,000	10,494			25,000	70,494	93,455	231,955	337,391	2025
2026	276,643	53,789	330,432				35,000	20,244	285,000	100,000	25,000	465,244	(134,811)	97,143	2,844,647	2026
2027	276,343	53,789	330,132			176,925	35,000	19,744			25,000	256,669	73,463	170,606	2,824,903	2027
2028	483,967	53,789	537,756			151,650	35,000	19,244			25,000	230,894	306,862	477,469	2,805,659	2028
2029	617,189	53,789	670,978	120,271	6.00%	148,042	35,000	18,744	175,000		25,000	522,056	148,921	626,390	2,666,645	2029
2030	617,189	53,789	670,978	127,487	6.00%	140,609	35,000	18,244	265,000		25,000	611,340	59,638	686,028	2,520,914	2030
2031	617,189	53,789	670,978	135,136	6.00%	132,730	35,000	17,744	125,000		25,000	470,611	200,367	886,396	2,368,034	2031
2032	617,189	53,789	670,978	143,245	6.00%	124,379	35,000	22,119			25,000	349,742	321,236	1,207,631	2,202,670	2032
2033	617,189	53,789	670,978	151,839	6.00%	115,526	35,000	21,444			25,000	348,809	322,169	1,529,800	2,029,388	2033
2034	617,189	53,789	670,978	160,950	6.00%	106,143	35,000	20,844	140,000		25,000	487,936	183,042	1,712,842	1,847,594	2034
2035	617,189	53,789	670,978	170,607	6.00%	96,196	35,000	20,244	410,000		25,000	757,046	(86,068)	1,626,773	1,656,744	2035
2036	617,189	53,789	670,978	180,843	6.00%	85,653	35,000	19,644			25,000	346,139	324,839	1,951,612	1,456,257	2036
2037	617,189	53,789	670,978	191,693	6.00%	74,477	35,000	19,044			25,000	345,214	325,764	2,277,376	1,245,520	2037
2038	617,189	53,789	670,978	203,195	6.00%	62,630	35,000	18,444			25,000	344,269	326,709	2,604,085	1,023,881	2038
2039	617,189	53,789	670,978	215,387	6.00%	50,072	35,000	17,834			25,000	343,294	327,684	2,931,769	790,660	2039
2040	617,189	53,789	670,978	228,310	6.00%	36,762	35,000	22,113			25,000	347,184	323,794	3,255,563	540,238	2040
2041	617,189	53,789	670,978	242,009	6.00%	22,652	35,000	21,275			25,000	345,936	325,042	3,580,606	276,954	2041
2042	617,189	53,789	670,978	256,529	6.00%	7,696	35,000	20,425			25,000	344,650	326,328	3,906,933	(0)	2042
<b>Total</b>	<b>10,030,395</b>	<b>983,838</b>	<b>10,998,597</b>	<b>2,527,500</b>		<b>1,532,142</b>	<b>665,000</b>	<b>373,011</b>	<b>1,400,000</b>	<b>100,000</b>	<b>494,010</b>	<b>7,091,663</b>				<b>Total</b>

Notes: Projected TID Closure if no other costs incurred

# TID #10 Cash Flow TIF Bond 7% (with future costs)

Year	Projected Revenues			Expenditures								Balances			Year		
	Tax Increments	PP Aid	Total Revenues	Taxable TIF Revenue Bond \$2,527,500 Dated Date: 07/01/26			Reimburse Water Utility 2022 Revenue Bonds					Total Expenditures	Annual	Cumulative		Liabilities Outstanding	
				Principal	Est. Rate	Interest	CDA Contribution	(TID #10 projects)	Potential Capital outlay	Potential Incentives	Professional Services/Admin.						
2021			0									18,660	18,660	(18,660)	(18,660)		2021
2022			0									288	288	(288)	(18,948)		2022
2023	4,503		4,503									2,024	2,024	2,479	(16,469)		2023
2024	238,133		238,133				35,000	25,127				23,038	83,165	154,969	138,500		2024
2025	110,159	53,789	163,948				35,000	10,494				25,000	70,494	93,455	231,955	337,391	2025
2026	276,643	53,789	330,432				35,000	20,244	285,000	100,000	25,000	465,244	(134,811)	97,143	2,844,647		2026
2027	276,343	53,789	330,132			206,413	35,000	19,744			25,000	286,156	43,976	141,119	2,824,903		2027
2028	483,967	53,789	537,756			176,925	35,000	19,244			25,000	256,169	281,587	422,706	2,805,659		2028
2029	617,189	53,789	670,978	112,082	7.00%	173,002	35,000	18,744	175,000		25,000	538,828	132,150	554,856	2,674,834		2029
2030	617,189	53,789	670,978	119,928	7.00%	164,882	35,000	18,244	265,000		25,000	628,053	42,925	597,781	2,536,662		2030
2031	617,189	53,789	670,978	128,322	7.00%	156,193	35,000	17,744	125,000		25,000	487,259	183,719	781,500	2,390,596		2031
2032	617,189	53,789	670,978	137,305	7.00%	146,896	35,000	22,119			25,000	366,320	304,658	1,086,158	2,231,172		2032
2033	617,189	53,789	670,978	146,916	7.00%	136,948	35,000	21,444			25,000	365,309	305,669	1,391,827	2,062,812		2033
2034	617,189	53,789	670,978	157,201	7.00%	126,304	35,000	20,844	140,000		25,000	504,349	166,629	1,558,457	1,884,768		2034
2035	617,189	53,789	670,978	168,205	7.00%	114,915	35,000	20,244	410,000		25,000	773,363	(102,385)	1,456,071	1,696,320		2035
2036	617,189	53,789	670,978	179,979	7.00%	102,729	35,000	19,644			25,000	362,351	308,627	1,764,698	1,496,697		2036
2037	617,189	53,789	670,978	192,577	7.00%	89,689	35,000	19,044			25,000	361,310	309,668	2,074,365	1,285,076		2037
2038	617,189	53,789	670,978	206,058	7.00%	75,737	35,000	18,444			25,000	360,239	310,739	2,385,105	1,060,574		2038
2039	617,189	53,789	670,978	220,482	7.00%	60,808	35,000	17,834			25,000	359,124	311,854	2,696,958	822,258		2039
2040	617,189	53,789	670,978	235,916	7.00%	44,834	35,000	22,113			25,000	362,862	308,116	3,005,074	564,230		2040
2041	617,189	53,789	670,978	252,430	7.00%	27,742	35,000	21,275			25,000	361,447	309,531	3,314,605	290,525		2041
2042	617,189	53,789	670,978	270,100	7.00%	9,453	35,000	20,425			25,000	359,978	311,000	3,625,605	(0)		2042
Total	10,030,395	983,838	10,998,597	2,527,500		1,813,471	665,000	373,011	1,400,000	100,000	494,010	7,372,992					Total

Notes:

Projected TID Closure if no other costs incurred

# Taxable G.O. Financing Summary

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1. TID #10 supports interest payments in 2027.

2. If incremental value of \$15 million is achieved & TID rate is stable, development projected to support G.O. debt service.

3. G.O. debt capacity utilization in 2026 increases from 57.9% to 61.4% (including estimated financing of City projects).

# Taxable Revenue Financing Summary

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1. TID #10 supports interest payments in 2027.

2. If incremental value of \$15 million is achieved & TID rate is stable at 6% interest debt service is covered after two years.

3. If incremental value of \$15 million is achieved & TID rate is stable at 7% interest there is a shortfall. TID #10 must fill gap.

# Other Considerations

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- Use of interim financing
  - ✓ Issue Taxable Note Anticipation Note (NAN) for the incentive.
  - ✓ If project stalls or does not move forward, NAN can be paid off.
  - ✓ If project moves forward NAN can be refinanced and debt structured over remaining life of TID following project completion.
- Risk Mitigation
  - ✓ Cash contributed once project hits construction milestones or at substantial completion
  - ✓ Shortfall payment requirement if increment is insufficient

# Important Disclosures

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