



Village of Weston, Wisconsin
ATTENTION – NOTICE OF PUBLIC MEETING

Meeting of: **JOINT REVIEW BOARD (JRB)**

JRB Members: **Ermeling {c}{Village}, Stoskopf {D.C. Everest School District}; Lutgen {Northcentral Technical College}; Palmer {Marathon County}, Bender {Village}**

Date/Time: **Tuesday, November 5, 2019 @ 11:00 A.M.**

Location: **Weston Municipal Center (5500 Schofield Ave) – Board Room**

Agenda: The agenda packet will be emailed out 3 days prior to the meeting and posted on the Village website at www.westonwi.gov.

Attendance: All Village officials are encouraged to attend. JRB members, Directors, and guests, please indicate if you will, or will not, be attending so we may determine in advance if there will be a quorum.

Questions: **Jessica Trautman**
jtrautman@westonwi.gov
715-359-6114

This notice was posted at the Municipal Center and was e-mailed to local media outlets (Print, TV, and Radio) on 10/30/2019 @ 8:40 a.m.

A quorum of members from other Village governmental bodies (boards, commissions, and committees) may attend the above noticed meeting to gather information. No actions to be taken by any other board, commission, or committee of the Village, aside from the Joint Review Board. Should a quorum of other government bodies be present, this would constitute a meeting pursuant to State ex rel. Badke v. Greendale Village Bd., 173 Wis.2d 553, 494 N.W.2d 408 (1993).

Wisconsin State Statutes require all agendas for Committee, Commission, or Board meetings be posted in final form, 24 hours prior to the meeting. Any posted agenda is subject to change up until 24 hours prior to the date and time of the meeting.

Any person who has a qualifying disability as defined by the Americans with Disabilities Act requires that meeting or material to be in accessible location or format must contact the Weston Municipal Center, by 12 noon the Friday prior to the meeting so any necessary arrangements can be made to accommodate each request.



VILLAGE OF WESTON, MARATHON COUNTY, WISCONSIN OFFICIAL MEETING AGENDA OF THE JOINT REVIEW BOARD (JRB).

TO THE HONORABLE VILLAGE TRUSTEE BARBARA ERMELING AND FOUR (4) APPOINTED MEMBERS OF THE JOINT REVIEW BOARD: The following items were listed on the agenda in the Village Clerk's Office and will be ready for your consideration at the next regular meeting of the Joint Review Board which has been scheduled for Tuesday, November 5, 2019, at 11:00 a.m., in the Board Room, at the Weston Municipal Center, 5500 Schofield Avenue, Weston.

<p>A quorum of members from other Village governmental bodies (boards, commissions, and committees) may/might attend the above-noticed meeting to gather information. Should a quorum of other government bodies be present, this would constitute a meeting pursuant to State ex rel. Badke v. Greendale Village Bd., 173 Wis.2d 553, 494 N.W.2d 408 (1993). No official actions other than those of the Joint Review Board shall take place.</p>
--

Wisconsin State Statutes require all agendas for Committee, Commission, or Board meetings be posted in final form, 24 hours prior to the meeting. Any posted agenda is subject to change up until 24 hours prior to the date and time of the meeting.

1. Meeting called to order by JRB Chair Barbara Ermeling.
2. Roll Call by Secretary Trittin – Barbara Ermeling, Village Trustee {C}{Village}, Jack Stoskopf, Assistant Superintendent {D.C. Everest School District}; Roxanne Lutgen, Vice President - Finance {Northcentral Technical College}; Kristi Palmer, Finance Director {Marathon County}, Bob Bender, resident/public member {Village}.
3. Opportunity for citizens to be heard.
4. Written communications received.
5. Approval of minutes from the previous regular meeting: [October 3, 2018](#).
6. [Acknowledgement of TID #1 Annual Report](#)
7. [Acknowledgement of TID #2 Annual Report – Schofield Avenue Business Corridor](#)
8. Any other business that lawfully comes before the JRB.
9. Remarks from JRB members.
10. Remarks from staff.
11. Adjournment of JRB.

Village of Weston, Wisconsin
OFFICIAL PROCEEDINGS OF THE JOINT REVIEW BOARD

held on Wednesday, October 3, 2018, at 3:00 p.m., in the Board Room, at the Municipal Center

AGENDA ITEMS.

- 1. Meeting called to order by Joint Review Board Chair & Village President Barb Ermeling at 3:00 p.m.**
- 2. Roll Call of Joint Review Board by Secretary Parker.**

Roll call indicated 5 Joint Review Board members present.

<u>Member</u>	<u>Present</u>
Ermeling, Barb	YES
Stoskopf, Jack	YES
Lutgen, Roxanne	YES
Palmer, Kristi	YES (at about 3:05 p.m.)
Bender, Bob	YES

Village Staff in attendance: Higgins, Donner, Trautman, and Parker. Greg Johnson, of Ehlers Associates, was present. There were 4 audience members present.

3. Opportunity for citizens to be heard.

None.

4. Written communications received.

None.

5. Approval of minutes from the previous regular meeting: August 13, 2018.

Motion by Lutgen, second by Stoskopf: to approve the minutes from the August 13, 2018, meeting.

Yes Vote: 4 No Votes: 0 Abstain: 0 Not Voting: 1 Result: PASS

<u>Member</u>	<u>Voting</u>
Ermeling, Barb	YES
Stoskopf, Jack	YES
Lutgen, Roxanne	YES
Palmer, Kristi	--- (not present yet)
Bender, Bob	YES

6. Presentation on Proposed Project Plan Amendment to Tax Incremental District #1.

Donner deferred this discussion to Johnson. Johnson explained, based on comments at the last JRB meeting, an updated memo by MDROffers that was included in the packet which outlined the history of this TID #1, along with how the Plan has been updated to address the comments and concerns of the JRB at their August 13th meeting.

Johnson recapped this plan amendment which has been granted through the State special legislation. He then described all of the revisions drafted by MDROffers to the amended TID#1 Project Plan and pointed out how the 1st and 2nd priority infrastructure projects are now bolded in Table 1, and the 3rd priority projects are not bolded. He also explained that there may be cases where some of the 2nd and 3rd priority projects may be swapped in place of some of the 1st priority projects.

Johnson confirmed to Stoskopf the bolded project items, versus the non-bolded items. Palmer questioned if the #1 – 5 projects that are bolded are the estimated costs in the TID 1 are costs that will be born by the TID or costs that are born by the increment and/or other funding sources. Johnson clarified those costs will be supported by the increment of the TID District, whether it is new development or existing cash flow.

Lutgen stated her concern was that she did not want to be authorizing projects for other governmental bodies.

Higgins confirmed to Palmer that the boundary has not changed since the last time the JRB reviewed this document.

Johnson confirmed to Lutgen the changes in the tables, primarily being in Table 2, where they revised the format to distinguish the cash flow analysis.

Johnson explained that Table 3 points out the potential non-TID project costs, where funding may come from, but not guaranteeing that entities on the outside will support those projects.

Stoskopf stated it appears the Village went through the work to present what was requested at the last JRB meeting.

Palmer questioned on Table 3, the Improvements to County Road X/Highway 29 Interchange going from \$13 million to \$3.5 million, and questioned if that is contingent on the funding the Village would get through the increment? Donner stated Table 3 indicates funding we would seek from outside sources. Donner stated Palmer was actually referencing the Ryan Street project, not the County Road X/Highway 29 Interchange. The Ryan Street Interchange project was removed from this table and the number therefore dropped to \$3.5 million.

Lutgen questioned Table 5, where there was a total of \$131 million, and now there is \$101 million. Johnson stated he shortened the history, to not include all of the past construction years. He stated in the last version there was more history shown, and looking from this point forward (from audited 2017 numbers going forward), all developer assumptions are unchanged.

7. Deliberation and Action on Resolution 2018-JRB-001: A Resolution Approving Weston Village Board Resolution 2018-046 Approving a Second Amendment to the TID #1 Project Plan, Village of Weston, Wisconsin.

Stoskopf stated that no perfect plan going out 13 years is possible. He explained that even with the school district's referendum, they thought that they knew what their priorities would be, but things continue to change and with the costs in steel and tariffs are now changing the dynamic of what they do, so it is hard to predict that many years out. He feels the over-planning for this one-time opportunity is a wise choice.

Motion by Stoskopf, second by Bender: to approve Resolution 2018-JRB-001.

Yes Vote: 5 No Votes: 0 Abstain: 0 Not Voting: 0 Result: PASS

<u>Member</u>	<u>Voting</u>
Ermeling, Barb	YES
Stoskopf, Jack	YES
Lutgen, Roxanne	YES
Palmer, Kristi	YES
Bender, Bob	YES

8. Any Other Business that Lawfully Comes Before the JRB.

None.

9. Adjournment of JRB.

Motion by Lutgen, second by Palmer, to adjourn at 3:28 p.m.

Barb Ermeling, Joint Review Board Chair & Village President
Jennifer Higgins, Director of Planning & Development
Valerie Parker, Recording Secretary

Form PE-300	TID Annual Report	2018 WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Municipality/TID					
Co-muni code 37192	Municipality WESTON		County MARATHON	Due date 07-01-2019	Report type AMENDED
TID number 001	TID type 99	TID name N/A	Creation date 03-30-1998	Mandatory termination date 03-30-2031	Expected termination date N/A

Section 1 : Beginning Balance	
TID fund balance at beginning of fiscal year	\$1,123,418

Section 2. Revenue	
Does this TID receive allocated funds from another TID?	No
Allocation from another TID	Allocation amount
N/A	\$0
Subtotal allocation from another TID amount	\$0
Developer guarantee name	Developer guarantee amount
Subtotal developer guarantee amount	\$0
Transfer from other fund source	Transfer from other fund amount
Subtotal transfer from other fund amount	\$0
Other grant sources	Other grant amount
Federal Aids - Build America Bond Rebate	\$36,176
Subtotal other grant source amount	\$36,176
Other revenue sources	Other revenue amount
Subtotal other revenue source amount	\$0
Tax increment	\$5,082,332
Investment income	
Debt proceeds	\$2,000,000
Special assessments	
Exempt computer aid	\$29,477
Sale of property	
Total Revenue (deposits)	\$7,147,985

Form PE-300	TID Annual Report	2018 WI Dept of Revenue
------------------------	--------------------------	------------------------------------

Section 3. Expenditures	
Developer grant name	Developer grant amount
none	\$0
Subtotal developer grant amount	\$0
Does this TID allocate funds to another TID?	No
Allocation to another TID	Allocation amount
N/A	\$0
Subtotal allocation to another TID	\$0
Transfer to other fund name	Transfer to other fund amount
Subtotal transfer to other fund amount	\$0
Other expenditure name	Other expenditure amount
LOC repayment to developers	\$135,748
negative interest income	\$16,631
Subtotal other expenditures amount	\$152,379
Capital expenditures	\$2,778,584
Administration	\$175,865
Professional services	\$81,211
Interest and fiscal charges	\$585,810
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$1,542,469
Environmental costs	
Real property assembly costs	
Total Expenditures	\$5,316,468

Section 4. Ending Balance	
TID fund balance at end of fiscal year	\$2,954,935
Future costs	\$66,959,612
Future revenue	\$64,004,677
Surplus or deficit	\$0

Form PE-300	TID Annual Report	2018 WI Dept of Revenue
------------------------	--------------------------	------------------------------------

Preparer/Contact Information	
-------------------------------------	--

Preparer name Jessica Trautman	Preparer title Finance Director
Preparer email jtrautman@westonwi.gov	Preparer phone (715) 359-6114
Contact name Jessica Trautman	Contact title Finance Director
Contact email jtrautman@westonwi.gov	Contact phone (715) 359-6114

Submission Information	
-------------------------------	--

You successfully submitted your form. Save and/or print a copy for your records.	
Co-muni code	37192
TID number	001
Recording time	06-27-2019 04:30 PM
Confirmation	TIDAR201837192A1561670877854
Submission type	AMENDED

**VILLAGE OF WESTON
SCHEDULE OF PROJECTED TAX BASE GROWTH
TAX INCREMENT DISTRICT #1**

(updated for ACTUAL data for 1998-2018 and updated ESTIMATED data for 2019-2031)

TID Year	Calendar Year	Base Value	Decrease in Base Value	Construction Increase or (Decrease) in Value	Annual Value Appreciation	Total Incremental Value	Cumulative Incremental Value	Cumulative Taxable Value	Tax Collection Year	Equalized Tax Rate	Projected Tax Increment
1	1998	\$15,241,600	\$0	\$0	\$0	N/A	N/A	\$15,241,600	1999	N/A	N/A
2	1999	15,241,600		608,700	included	\$608,700	\$608,700	15,850,300	2000	\$21.913915	\$13,339
3	2000	15,241,600		3,023,900	included	3,023,900	3,632,600	18,874,200	2001	22.670628	82,484
4	2001	15,241,600		5,944,500	included	5,944,500	9,577,100	24,818,700	2002	22.024850	210,934
5	2002	15,241,600		7,324,900	included	7,324,900	16,902,000	32,143,600	2003	22.702680	383,720
6	2003	15,241,600		4,293,200	included	4,293,200	21,195,200	36,436,800	2004	21.928924	464,788
7	2004	15,241,600		19,586,500	included	19,586,500	40,781,700	56,023,300	2005	21.666304	903,851
8	2005	15,241,600		33,582,200	included	33,582,200	74,363,900	89,605,500	2006	21.764079	1,618,461
9	2006	15,241,600		41,109,300	included	41,109,300	115,473,200	130,714,800	2007	21.009138	2,425,992
10	2007	15,241,600		38,718,200	included	38,718,200	154,191,400	169,433,000	2008	21.594687	3,329,715
11	2008	15,241,600		33,536,300	included	33,536,300	187,727,700	202,969,300	2009	21.492828	4,034,799
12	2009	15,241,600		1,900,100	included	1,900,100	189,627,800	204,869,400	2010	21.722947	4,119,275
13	2010	15,241,600		(11,883,700)	included	(11,883,700)	177,744,100	192,985,700	2011	22.592765	4,015,731
14	2011	15,241,600		(1,728,500)	included	(1,728,500)	176,015,600	191,257,200	2012	22.973366	4,043,670
15	2012	15,241,600		(11,150,000)	included	(11,150,000)	164,865,600	180,107,200	2013	23.815765	3,926,401
16	2013	15,241,600		9,973,900	included	9,973,900	174,839,500	190,081,100	2014	24.230484	4,236,446
17	2014	15,241,600		10,801,300	included	10,801,300	185,640,800	200,882,400	2015	23.488468	4,360,418
18	2015	15,241,600		12,622,900	included	12,622,900	198,263,700	213,505,300	2016	23.563544	4,671,795
19	2016	15,241,600		11,336,300	included	11,336,300	209,600,000	224,841,600	2017	22.843120	4,787,918
20	2017	15,241,600		11,084,100	included	11,084,100	220,684,100	235,925,700	2018	23.029900	5,082,333
21	2018	15,241,600		17,837,700	included	17,837,700	238,521,800	253,763,400	2019	22.488506	5,363,999
22	2019	38,651,600		15,657,100	included	15,657,100	254,178,900	269,420,500	2020	22.488506	5,716,104
23	2020	38,651,600		15,607,100	0.50%	1,347,103	16,954,203	271,133,103	2021	22.488506	6,097,378
24	2021	38,651,600		15,557,100	0.50%	1,431,874	16,988,974	288,122,077	2022	22.488506	6,479,435
25	2022	38,651,600		15,507,100	0.50%	1,516,818	17,023,918	305,145,995	2023	22.488506	6,862,278
26	2023	38,651,600		15,457,100	0.50%	1,601,938	17,059,038	322,205,033	2024	22.488506	7,245,910
27	2024	38,651,600		15,407,100	0.50%	1,687,233	17,094,333	339,299,366	2025	22.488506	7,630,336
28	2025	38,651,600		15,357,100	0.50%	1,772,705	17,129,805	356,429,171	2026	22.488506	8,015,560
29	2026	38,651,600		15,307,100	0.50%	1,858,354	17,165,454	373,594,625	2027	22.488506	8,401,585
30	2027	38,651,600		15,257,100	0.50%	1,944,181	17,201,281	390,795,906	2028	22.488506	8,788,416
31	2028	38,651,600		15,207,100	0.50%	2,030,188	17,237,288	408,033,194	2029	22.488506	9,176,057
32	2029	38,651,600		15,157,100	0.50%	2,116,374	17,273,474	425,306,668	2030	22.488506	9,564,512
33	2030	38,651,600		15,107,100	0.50%	2,202,741	17,309,841	442,616,509	2031	22.488506	9,953,784
34	2031	38,651,600		15,057,100	0.50%	2,289,291	17,346,391	459,962,900	2032	22.488506	10,343,878
TOTALS		\$38,651,600	\$0	\$438,164,100		\$21,798,800	\$459,962,900	\$354,540,966			\$162,351,302

Comments:

- 1) Equalized Value is ACTUAL dollars for 1998-2018 and ESTIMATED dollars for 2019-2031
- 2) Equalized Combined Tax Rate is ACTUAL for 2000-2018 and ESTIMATED to remain flat at \$22.49 for the balance of the TIF.
- 3) Annual Value Appreciation in TIF = 0.50% annually for 2020-2031; actual appreciation for 1999-2019 is included in "Construction Increase or (Decrease) in Value" amount.

**VILLAGE OF WESTON
FINANCING & FEASIBILITY STUDY
TAX INCREMENT DISTRICT #1**

DESCRIPTION	Year #	1	2	3	4	5	6	7	8	9	10
	TOTAL	ACTUAL 1998	ACTUAL 1999	ACTUAL 2000	ACTUAL 2001	ACTUAL 2002	ACTUAL 2003	ACTUAL 2004	ACTUAL 2005	ACTUAL 2006	ACTUAL 2007
PROJECT COSTS:											
Property Acquisition	5,738,249	850,250	174,846	148,578	143,786	26,220	1,020,491	20,913	1,228,665	233,505	1,712,380
Infrastructure Costs	45,562,321	194,908	2,707,231	1,115,498	4,339,503	1,739,442	3,701,500	11,557,523	10,468,456	1,236,956	2,545,205
Neighborhood Devel Plan for SE Quad	186,453										
Study Options for Community ctr Dr/Camp Phillips	325,017										
Other Planning Costs	-										
Business Park Entrances	127,510	-	-	34,405	11,476	70,677	-	-	-	-	-
Building Construction	460	-	460	-	-	-	-	-	-	-	-
Advertising & Promotional Costs	79,885	2,564	30,111	47,210	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.
Development Incentives	4,088,892	-	-	60,000	980,417	86,888	132,080	179,613	641,269	236,447	552,077
Administration & Planning	2,118,397	54,042	91,079	10,019	28,770	64,167	126,856	163,393	98,355	179,640	119,167
Organizational Costs	157,133	119,181	-	37,952	-	-	-	-	-	-	-
TOTAL COSTS	58,384,317	1,220,945	3,003,727	1,453,662	5,503,952	1,987,394	4,980,927	11,921,442	12,436,745	1,886,548	4,928,829
REVENUES:											
Property tax increment	52,712,070	-	-	13,339	82,484	210,934	383,720	464,788	903,851	1,618,461	2,425,992
Land Sales	4,077,967	-	-	170,000	959,777	99,601	225,827	348,466	825,300	360,888	788,708
Grants (including exempt comp aid& pptx)	3,198,914	-	-	-	606,500	2,680	4,715	1,559,430	365,287	6,653	34,560
Developer Guarantees	2,126,943	-	-	-	-	98,375	9,463	215,036	492,961	187,199	537,846
Special Assessments	1,686,357	-	-	-	-	192,859	141,292	196,865	138,224	129,047	122,830
Proceeds from escrow restructuring	227,904	-	-	-	-	-	-	227,904	-	-	-
BAB's Interest Rebates	343,173	-	-	-	-	-	-	-	-	-	-
Interest Income/Misc. Other	2,789,136	4,519	197,117	9,554	44,503	25,381	133,312	228,032	418,644	428,538	411,233
Transfer from other funds	346,898	-	-	99,625	-	-	-	247,273	-	-	-
TOTAL REVENUES	67,509,362	4,519	197,117	292,518	1,693,264	629,830	898,329	3,487,794	3,144,267	2,730,786	4,321,169
NET ANNUAL STATUS B/4 BORROWING	9,125,045	(1,216,426)	(2,806,610)	(1,161,144)	(3,810,688)	(1,357,564)	(4,082,598)	(8,433,648)	(9,292,478)	844,238	(607,660)
CAPITAL BORROWING:											
G.O. Bonds/Rev. Bonds - Actual	81,306,167	5,180,000	-	755,000	4,650,500	8,404,000	7,598,995	14,701,005	9,320,000	1,256,667	3,760,000
G.O. Bonds/Rev. Bonds - Actual - Cap. Int.	37,270	-	-	37,270	-	-	-	-	-	-	-
TOTAL CAPITAL BORROWING	81,343,437	5,180,000	-	792,270	4,650,500	8,404,000	7,598,995	14,701,005	9,320,000	1,256,667	3,760,000
REPAYMENT COSTS:											
Debt Service - Principal (actual)	52,963,951	-	-	-	-	91,000	290,500	384,683	502,813	866,813	942,813
Debt Service - Interest (actual)	25,902,950	-	261,429	237,640	269,784	554,183	513,500	985,246	1,787,806	1,898,223	1,911,405
Dest Service - amt to be reserved for future pmt	289,602	-	-	-	-	289,602	-	-	-	-	-
Debt Service - Principal Refunded (actual)	5,750,000	-	-	-	-	5,750,000	-	-	-	-	-
Debt Service - Principal (projected)	-	-	-	-	-	-	-	-	-	-	-
Debt Service - Interest (projected)	-	-	-	-	-	-	-	-	-	-	-
LOC - Repayments	1,149,333	-	-	-	-	-	-	-	-	167,955	289,172
Debt Service - Issue Costs/Misc.	1,389,987	87,349	175	2,111	47,903	221,187	207,400	119,849	188,686	8,543	98,937
Imputed Interest	67,723	-	6,092	-	-	1,071	1,967	8,472	22,775	437	11,394
TOTAL REPAYMENT COSTS	87,513,546	87,349	267,696	239,751	317,687	6,907,043	1,013,367	1,498,250	2,502,080	2,941,971	3,253,721
NET ANNUAL REVENUE over (under) COSTS	2,954,936	3,876,225	(3,074,306)	(608,625)	522,125	139,393	2,503,030	4,769,107	(2,474,558)	(841,066)	(101,381)
FUND BALANCE (DEFICIT), December 31	N/A	3,876,225	801,919	193,294	715,419	854,812	3,357,842	8,126,949	5,652,391	4,811,325	4,709,944

Debt Service Reserve Requirement:

CDA Debt Service Reserve
Water Revenue Bonds Reserve - TIF #1
Sewer Revenue Bonds Reserve - TIF #1
Total Debt Service Reserve Requirement
Excess Fund Balance
(Shortfall) - Advanced from Other Funds
TOTAL FUND BALANCE, December 31

**VILLAGE OF WESTON
FINANCING & FEASIBILITY STUDY
TAX INCREMENT DISTRICT #1**

includes fund 21,27,& 40

DESCRIPTION	11 ACTUAL 2008	12 ACTUAL 2009	13 ACTUAL 2010	14 ACTUAL 2011	15 ACTUAL 2012	16 ACTUAL 2013	17 ACTUAL 2014	18 ACTUAL 2015	19 ACTUAL 2016	20 ACTUAL 2017	21 ACTUAL 2018
PROJECT COSTS:											
Property Acquisition	-	102,875	-	-	26,933	-	44,523	4,284	-	-	-
Infrastructure Costs	392,283	112,440	238,661	2,229,960	51,715	18,739	26,942	267,744	31,384	23,346	2,562,885
Neighborhood Devel Plan for SE Quad									69,947	101,506	15,000
Study Options for Community ctr Dr/Camp Phillips									-	133,154	191,863
Other Planning Costs									-	-	-
Business Park Entrances	1,053	1,812	1,291	-	-	-	213	3,715	736	995	1,137
Building Construction	-	-	-	-	-	-	-	-	-	-	-
Advertising & Promotional Costs	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.
Development Incentives	1,650	-	285,000	40,000	628,333	216,667	48,451	-	-	-	-
Administration & Planning	81,525	159,654	101,287	80,153	39,598	43,782	80,577	56,676	142,166	153,861	243,630
Organizational Costs	-	-	-	-	-	-	-	-	-	-	-
TOTAL COSTS	476,511	376,781	626,239	2,350,113	746,579	279,188	200,706	332,419	244,233	412,862	3,014,515
REVENUES:											
Property tax increment	3,329,715	4,034,799	4,119,275	4,015,731	4,043,670	3,926,401	4,236,446	4,360,418	4,671,795	4,787,918	5,082,333
Land Sales	11,300	34,915	-	-	-	-	111,603	75,247	-	66,335	-
Grants (including exempt comp aid& pptx)	78,570	64,816	64,795	64,362	47,644	38,458	50,116	78,869	72,932	29,050	29,477
Developer Guarantees	321,033	265,030	-	-	-	-	-	-	-	-	-
Special Assessments	110,819	105,636	193,215	66,930	64,950	36,893	42,080	40,903	89,117	14,697	-
Proceeds from escrow restructuring	-	-	-	-	-	-	-	-	-	-	-
BAB's Interest Rebates	-	-	-	48,314	49,678	44,458	44,354	41,940	40,157	38,096	36,176
Interest Income/Misc. Other	169,510	59,418	47,741	111,153	105,236	(251,654)	365,805	163,638	97,557	57,825	(37,926)
Transfer from other funds	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	4,020,947	4,564,614	4,425,026	4,306,490	4,311,178	3,794,556	4,850,404	4,761,015	4,971,558	4,993,921	5,110,060
NET ANNUAL STATUS B/4 BORROWING	3,544,436	4,187,833	3,798,787	1,956,377	3,564,599	3,515,368	4,649,698	4,428,596	4,727,325	4,581,059	2,095,545
CAPITAL BORROWING:											
G.O. Bonds/Rev. Bonds - Actual	80,000	555,000	2,890,000	-	-	900,000	-	-	-	19,255,000	2,000,000
G.O. Bonds/Rev. Bonds - Actual - Cap. Int.	-	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL BORROWING	80,000	555,000	2,890,000	-	-	900,000	-	-	-	19,255,000	2,000,000
REPAYMENT COSTS:											
Debt Service - Principal (actual)	1,102,813	2,117,813	2,996,753	3,652,820	2,703,708	2,851,519	3,258,502	3,910,654	4,224,902	21,523,376	1,542,469
Debt Service - Interest (actual)	2,070,054	2,016,366	1,935,898	1,936,387	1,800,463	1,694,075	1,612,762	1,476,943	1,310,525	1,075,792	554,469
Debt Service - amt to be reserved for future pmt	-	-	-	-	-	-	-	-	-	-	-
Debt Service - Principal Refunded (actual)	-	-	-	-	-	-	-	-	-	-	-
Debt Service - Principal (projected)	-	-	-	-	-	-	-	-	-	-	-
Debt Service - Interest (projected)	-	-	-	-	-	-	-	-	-	-	-
LOC - Repayments	28,320	-	48,783	142,142	-	166,803	-	-	-	141,920	164,238
Debt Service - Issue Costs/Misc.	-	-	-	-	-	-	-	-	-	404,996	2,851
Imputed Interest	-	-	-	-	-	-	3,138	3,862	5,403	3,112	-
TOTAL REPAYMENT COSTS	3,201,187	4,134,179	4,981,434	5,731,349	4,504,171	4,712,397	4,874,402	5,391,459	5,540,830	23,149,196	2,264,027
NET ANNUAL REVENUE over (under) COSTS	423,249	608,654	1,707,353	(3,774,972)	(939,572)	(297,029)	(224,704)	(962,863)	(813,505)	686,863	1,831,518
FUND BALANCE (DEFICIT), December 31	5,133,193	5,741,847	7,449,200	3,674,228	2,734,656	2,437,627	2,212,923	1,250,060	436,555	1,123,418	2,954,936
Debt Service Reserve Requirement:											
CDA Debt Service Reserve				4,208,713	3,983,838	3,983,838	3,983,838	3,983,838	3,983,838	1,570,358	1,570,358.00
Water Revenue Bonds Reserve - TIF #1				31,243	31,007	27,574	27,574	27,574	27,574	-	-
Sewer Revenue Bonds Reserve - TIF #1				89,698	89,021	79,165	79,165	79,165	79,165	-	-
Total Debt Service Reserve Requirement				4,329,654	4,103,866	4,090,577	4,090,577	4,090,577	4,090,577	1,570,358	1,570,358
Excess Fund Balance				-	-	-	-	-	-	-	1,384,578
(Shortfall) - Advanced from Other Funds				(655,426)	(1,369,210)	(1,652,950)	(1,877,654)	(2,840,517)	(3,654,022)	(446,940)	-
TOTAL FUND BALANCE, December 31	3,674,228	2,734,656	2,437,627	2,212,923	1,250,060	436,555	1,123,418	2,954,936			

**VILLAGE OF WESTON
FINANCING & FEASIBILITY STUDY
TAX INCREMENT DISTRICT #1**

DESCRIPTION	22 ESTIMATED 2019	23 PROPOSED 2020	24 PROPOSED 2021	25 PROPOSED 2022	26 PROPOSED 2023	27 PROPOSED 2024	28 PROPOSED 2025	29 PROPOSED 2026	30 PROPOSED 2027	31 PROPOSED 2028	32 PROPOSED 2029	33 PROPOSED 2030	34 PROPOSED 2031
PROJECT COSTS:													
Property Acquisition	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Costs	120,000	100,000	100,000	100,000	-	-	-	-	-	-	-	-	-
Neighborhood Devel Plan for SE Quad	-	-	-	-	-	-	-	-	-	-	-	-	-
Study Options for Community ctr Dr/Camp Phillips	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Planning Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Business Park Entrances	-	-	-	-	-	-	-	-	-	-	-	-	-
Building Construction	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising & Promotional Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Development Incentives	150,000	-	-	-	-	-	-	-	-	-	-	-	-
Administration & Planning	226,000	296,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Organizational Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL COSTS	496,000	396,000	400,000	400,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
REVENUES:													
Property tax increment	5,082,333	5,363,999	5,716,104	6,097,378	6,479,435	6,862,278	7,245,910	7,245,910	7,245,910	7,245,910	7,245,910	7,245,910	7,245,910
Land Sales	154,000	-	-	-	-	-	-	-	-	-	-	-	-
Grants (including exempt comp aid& pptx)	80,804	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Developer Guarantees	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from escrow restructuring	-	-	-	-	-	-	-	-	-	-	-	-	-
BAB's Interest Rebates	35,621	10,000	-	-	-	-	-	-	-	-	-	-	-
Interest Income/Misc. Other	48,000	10,000	10,000	10,000	-	-	-	-	-	-	-	-	-
Transfer from other funds	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	5,400,758	5,463,999	5,806,104	6,187,378	6,559,435	6,942,278	7,325,910	7,325,910	7,325,910	7,325,910	7,325,910	7,325,910	7,325,910
NET ANNUAL STATUS B/4 BORROWING	4,904,758	5,067,999	5,406,104	5,787,378	6,259,435	6,642,278	7,025,910	7,025,910	7,025,910	7,025,910	7,025,910	7,025,910	7,025,910
CAPITAL BORROWING:													
G.O. Bonds/Rev. Bonds - Actual	-	-	-	-	-	-	-	-	-	-	-	-	-
G.O. Bonds/Rev. Bonds - Actual - Cap. Int.	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL BORROWING	-	-	-	-	-	-	-	-	-	-	-	-	-
REPAYMENT COSTS:													
Debt Service - Principal (actual)	1,930,705	3,564,633	2,605,926	1,180,000	1,200,000	1,225,000	1,255,000	1,285,000	1,320,000	1,355,000	1,400,000	1,395,000	3,070,000
Debt Service - Interest (actual)	591,504	563,203	400,615	361,113	340,463	317,663	293,163	266,180	237,268	205,588	170,358	131,858	92,100
Dest Service - amt to be reserved for future pmt	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service - Principal Refunded (actual)	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service - Principal (projected)	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service - Interest (projected)	-	-	-	-	-	-	-	-	-	-	-	-	-
LOC - Repayments	150,000	500,000	210,000	-	-	-	-	-	-	-	-	-	-
Debt Service - Issue Costs/Misc.	-	-	-	-	-	-	-	-	-	-	-	-	-
Imputed Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REPAYMENT COSTS	2,672,209	4,627,836	3,216,541	1,541,113	1,540,463	1,542,663	1,548,163	1,551,180	1,557,268	1,560,588	1,570,358	1,526,858	3,162,100
NET ANNUAL REVENUE over (under) COSTS	2,232,549	440,163	2,189,563	4,246,266	4,718,973	5,099,616	5,477,748	5,474,730	5,468,643	5,465,323	5,455,553	5,499,053	3,863,810
FUND BALANCE (DEFICIT), December 31	3,355,967	3,796,130	5,985,693	10,231,958	14,950,931	20,050,546	25,528,294	31,003,024	36,471,666	41,936,989	47,392,541	52,891,594	56,755,404
Debt Service Reserve Requirement:													
CDA Debt Service Reserve	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358
Water Revenue Bonds Reserve - TIF #1	-	-	-	-	-	-	-	-	-	-	-	-	-
Sewer Revenue Bonds Reserve - TIF #1	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Debt Service Reserve Requirement	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358	1,570,358
Excess Fund Balance	1,785,609	2,225,772	4,415,335	8,661,600	13,380,573	18,480,188	23,957,936	29,432,666	34,901,308	40,366,631	45,822,183	51,321,236	55,185,046
(Shortfall) - Advanced from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL FUND BALANCE, December 31	3,355,967	3,796,130	5,985,693	10,231,958	14,950,931	20,050,546	25,528,294	31,003,024	36,471,666	41,936,989	47,392,541	52,891,594	56,755,404

Form PE-300	TID Annual Report	2018 WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Municipality/TID					
Co-muni code 37192	Municipality WESTON		County MARATHON	Due date 07-01-2019	Report type ORIGINAL
TID number 002	TID type 2	TID name Schofield Avenue Business Corridor	Creation date 05-17-2004	Mandatory termination date 05-17-2031	Expected termination date N/A

Section 1 : Beginning Balance	
TID fund balance at beginning of fiscal year	\$420,366

Section 2. Revenue	
Does this TID receive allocated funds from another TID?	No
Allocation from another TID	Allocation amount
N/A	\$0
Subtotal allocation from another TID amount	\$0
Developer guarantee name	Developer guarantee amount
Subtotal developer guarantee amount	\$0
Transfer from other fund source	Transfer from other fund amount
Subtotal transfer from other fund amount	\$0
Other grant sources	Other grant amount
Subtotal other grant source amount	\$0
Other revenue sources	Other revenue amount
Subtotal other revenue source amount	\$0
Tax increment	\$393,993
Investment income	\$2,956
Debt proceeds	
Special assessments	
Exempt computer aid	\$11,661
Sale of property	
Total Revenue (deposits)	\$408,610

Form PE-300	TID Annual Report	2018 WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Section 3. Expenditures	
Developer grant name	Developer grant amount
N/A	\$0
Subtotal developer grant amount	\$0
Does this TID allocate funds to another TID?	No
Allocation to another TID	Allocation amount
N/A	\$0
Subtotal allocation to another TID	\$0
Transfer to other fund name	Transfer to other fund amount
Subtotal transfer to other fund amount	\$0
Other expenditure name	Other expenditure amount
Subtotal other expenditures amount	\$0
Capital expenditures	
Administration	\$16,370
Professional services	\$94,713
Interest and fiscal charges	\$60,483
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$185,000
Environmental costs	
Real property assembly costs	
Total Expenditures	\$356,716

Section 4. Ending Balance	
TID fund balance at end of fiscal year	\$472,260
Future costs	\$3,633,590
Future revenue	\$3,161,330
Surplus or deficit	\$0

Form PE-300	TID Annual Report	2018 WI Dept of Revenue
------------------------	--------------------------	------------------------------------

Preparer/Contact Information	
-------------------------------------	--

Preparer name Jessica Trautman	Preparer title Finance Director
Preparer email jtrautman@westonwi.gov	Preparer phone (715) 359-6114
Contact name Jessica Trautman	Contact title Finance Director
Contact email jtrautman@westonwi.gov	Contact phone (715) 359-6114

Submission Information	
-------------------------------	--

You successfully submitted your form. Save and/or print a copy for your records.	
Co-muni code	37192
TID number	002
Recording time	06-27-2019 04:14 PM
Confirmation	TIDAR201837192O1561498375296
Submission type	ORIGINAL

**VILLAGE OF WESTON
SCHEDULE OF PROJECTED TAX BASE GROWTH
TAX INCREMENT DISTRICT #2**

(updated for ACTUAL data for 2004-2018 and updated ESTIMATED data for 2019-2026)

TID Year	Calendar Year	Base Value	Construction		Annual Value Appreciation	Total Incremental Value	Cumulative Incremental Value	Cumulative Taxable Value	Tax Collection Year	Equalized Tax Rate	Projected Tax Increment
			Decrease in Base Value	Increase or (Decrease) in Value							
1	2004	\$34,853,000	\$0	\$0	\$0	N/A	N/A	\$34,853,000	2005	N/A	N/A
2	2005	34,853,000		1,016,200	included	\$1,016,200	\$1,016,200	35,869,200	2006	\$21.764079	\$22,117
3	2006	34,853,000		1,782,300	included	1,782,300	2,798,500	37,651,500	2007	21.009138	58,794
4	2007	34,853,000		9,142,900	included	9,142,900	11,941,400	46,794,400	2008	21.594687	257,871
5	2008	34,853,000		13,875,600	included	13,875,600	25,817,000	60,670,000	2009	21.492828	554,880
6	2009	34,853,000		(2,756,600)	included	(2,756,600)	23,060,400	57,913,400	2010	21.722947	500,940
7	2010	34,853,000		(5,272,300)	included	(5,272,300)	17,788,100	52,641,100	2011	22.592765	401,882
8	2011	34,853,000		322,700	included	322,700	18,110,800	52,963,800	2012	22.973366	416,066
9	2012	34,853,000		(4,099,200)	included	(4,099,200)	14,011,600	48,864,600	2013	23.815765	333,697
10	2013	34,853,000		(1,383,700)	included	(1,383,700)	12,627,900	47,480,900	2014	24.230484	305,980
11	2014	34,853,000		1,492,300	included	1,492,300	14,120,200	48,973,200	2015	23.488468	331,662
12	2015	34,853,000		234,300	included	234,300	14,354,500	49,207,500	2016	23.563544	338,243
13	2016	34,853,000		3,097,600	included	3,097,600	17,452,100	52,305,100	2017	22.843120	398,660
14	2017	34,853,000		(344,200)	included	(344,200)	17,107,900	51,960,900	2018	23.029900	393,993
15	2018	34,853,000		1,908,700	included	1,908,700	19,016,600	53,869,600	2019	22.488502	427,655
16	2019	34,853,000		2,739,100	included	2,739,100	21,755,700	56,608,700	2020	22.488502	489,253
17	2020	34,853,000		0.50%	283,044	283,044	22,038,744	56,891,744	2021	22.488502	495,618
18	2021	34,853,000		0.50%	284,459	284,459	22,323,203	57,176,203	2022	22.488502	502,015
19	2022	34,853,000		0.50%	285,881	285,881	22,609,084	57,462,084	2023	22.488502	508,444
20	2023	34,853,000		0.50%	287,310	287,310	22,896,394	57,749,394	2024	22.488502	514,906
21	2024	34,853,000		0.50%	288,747	288,747	23,185,141	58,038,141	2025	22.488502	521,399
22	2025	34,853,000		0.50%	290,191	290,191	23,475,332	58,328,332	2026	22.488502	527,925
23	2026	34,853,000		0.50%	291,642	291,642	23,766,974	58,619,974			
TOTALS		<u>\$34,853,000</u>	<u>\$0</u>	<u>\$21,755,700</u>		<u>\$2,011,274</u>	<u>\$23,766,974</u>	<u>\$58,619,974</u>			<u>\$8,302,000</u>

Comments:

- 1) Equalized Value is ACTUAL dollars for 2004-2018 and ESTIMATED dollars for 2019-2026.
- 2) Equalized Combined Tax Rate is ACTUAL for 2006-2019 and ESTIMATED to remain flat at \$22.488502 for the balance of the TIF.
- 3) Annual Value Appreciation in TIF = Estimated 0.50% annually for 2020-20226; actual appreciation for 2005-2019 is included in "Construction Increase or (Decrease) in Value" amount.

VILLAGE OF WESTON
 FINANCING & FEASIBILITY STUDY
 TAX INCREMENT DISTRICT #2 - updated as of 10/1/2019

DESCRIPTION	Year #	1	2	3	4	5	6	7	8	9	10	11
	TOTAL	ACTUAL 2004	ACTUAL 2005	ACTUAL 2006	ACTUAL 2007	ACTUAL 2008	ACTUAL 2009	ACTUAL 2010	ACTUAL 2011	ACTUAL 2012	ACTUAL 2013	ACTUAL 2014
PROJECT COSTS:												
Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Costs	2,807,286	207,586	2,261,361	49,188	27,802	44,351	8,360	28,521	180,117	-	-	-
Advertising & Promotional Costs	-	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.
Development Incentives	271,746	129,196	-	82,500	-	-	-	-	-	-	60,050	-
Administration & Planning	888,579	51,465	26,860	19,118	23,101	27,736	48,962	61,465	27,083	17,397	23,310	23,527
Organizational Costs	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL COSTS	3,967,611	388,247	2,288,221	150,806	50,903	72,087	57,322	89,986	207,200	17,397	83,360	23,527
PROJECT REVENUES:												
Property tax increment	8,302,000	-	-	22,117	58,794	257,871	554,880	500,940	401,882	416,066	333,697	305,980
Grants (including exempt comp aid)	293,726	-	-	-	4,689	12,592	17,416	15,245	11,784	11,167	11,917	17,952
BAB's Interest Rebate	2,031	-	-	-	-	-	-	-	627	664	459	281
Interest Income/Misc. Other	167,685	9,739	42,182	17,433	18,069	6,453	1,426	2,984	4,450	4,954	(20,126)	29,273
TOTAL REVENUES	8,765,442	9,739	42,182	39,550	81,552	276,916	573,722	519,169	418,743	432,851	325,947	353,486
NET ANNUAL STATUS B/4 BORROWING	4,797,831	(378,508)	(2,246,039)	(111,256)	30,649	204,829	516,400	429,183	211,543	415,454	242,587	329,959
CAPITAL BORROWING:												
G.O. Bonds/Rev. Bonds - Projected	-	-	-	-	-	-	-	-	-	-	-	-
G.O. Bonds/Rev. Bonds - Actual	3,588,333	1,815,000	920,000	628,333	110,000	-	-	115,000	-	-	-	-
TOTAL CAPITAL BORROWING	3,588,333	1,815,000	920,000	628,333	110,000	-	-	115,000	-	-	-	-
REPAYMENT COSTS:												
Debt Service - Principal (actual)	2,693,333	-	-	-	50,000	55,000	135,000	125,000	763,333	175,000	180,000	200,000
Debt Service - Interest (actual)	1,549,531	-	105,641	114,192	138,069	142,741	140,778	136,646	134,383	104,675	99,265	93,080
Debt Service - Principal (projected)	895,000	-	-	-	-	-	-	-	-	-	-	-
Debt Service - Interest (projected)	143,535	-	-	-	-	-	-	-	-	-	-	-
Debt Service - Issue Costs/Misc.	96,739	46,293	27,944	3,930	926	-	926	926	926	926	926	926
Imputed Interest	11,817	-	2,014	2,841	5,560	1,402	-	-	-	-	-	-
TOTAL REPAYMENT COSTS	5,389,955	46,293	135,599	120,963	194,555	199,143	276,704	262,572	898,642	280,601	280,191	294,006
NET ANNUAL REVENUE over (under) COSTS	2,996,209	1,390,199	(1,461,638)	396,114	(53,906)	5,686	239,696	281,611	(687,099)	134,853	(37,604)	35,953
FUND BALANCE (DEFICIT), December 31	N/A	1,390,199	(71,439)	324,675	270,769	276,455	516,151	797,762	110,663	245,516	207,912	243,865

Debt Service Reserve Requirement:

CDA Debt Service Reserve									251,253	251,253	251,253	251,253
Total Debt Service Reserve Requirement									251,253	251,253	251,253	251,253
Excess Fund Balance									-	-	-	-
(Shortfall) - Advanced from Other Funds									(140,590)	(5,737)	(43,341)	(7,388)
TOTAL FUND BALANCE, December 31									110,663	245,516	207,912	243,865

VILLAGE OF WESTON
 FINANCING & FEASIBILITY STUDY
 TAX INCREMENT DISTRICT #2 - updated as of 1

DESCRIPTION	12 ACTUAL 2015	13 ACTUAL 2016	14 ACTUAL 2017	15 ACTUAL 2018	16 ESTIMATED 2019	17 PROPOSED 2020	18 PROPOSED 2021	19 PROPOSED 2022	20 PROPOSED 2023	21 PROPOSED 2024	22 PROPOSED 2025	23 PROPOSED 2026
PROJECT COSTS:												
Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Costs	-	-	-	-	-	-	-	-	-	-	-	-
Advertising & Promotional Costs	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.	Incl. In Adm.
Development Incentives	-	-	-	-	-	-	-	-	-	-	-	-
Administration & Planning	26,586	30,037	27,698	111,234	60,000	103,000	30,000	30,000	30,000	30,000	30,000	30,000
Organizational Costs	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL COSTS	26,586	30,037	27,698	111,234	60,000	103,000	30,000	30,000	30,000	30,000	30,000	30,000
PROJECT REVENUES:												
Property tax increment	331,662	338,243	398,660	393,993	427,655	489,253	495,618	502,015	508,444	514,906	521,399	527,925
Grants (including exempt comp aid)	12,496	11,315	11,492	11,661	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000
BAB's Interest Rebate	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income/Misc. Other	12,478	1,706	5,308	2,956	3,550	3,550	3,550	3,550	3,550	3,550	3,550	3,550
TOTAL REVENUES	356,636	351,264	415,460	408,610	449,205	510,803	517,168	523,565	529,994	536,456	542,949	549,475
NET ANNUAL STATUS B/4 BORROWING	330,050	321,227	387,762	297,376	389,205	407,803	487,168	493,565	499,994	506,456	512,949	519,475
CAPITAL BORROWING:												
G.O. Bonds/Rev. Bonds - Projected	-	-	-	-	-	-	-	-	-	-	-	-
G.O. Bonds/Rev. Bonds - Actual	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL BORROWING	-	-	-	-	-	-	-	-	-	-	-	-
REPAYMENT COSTS:												
Debt Service - Principal (actual)	205,000	205,000	220,000	185,000	195,000	-	-	-	-	-	-	-
Debt Service - Interest (actual)	85,046	76,645	67,958	59,332	51,080	-	-	-	-	-	-	-
Debt Service - Principal (projected)	-	-	-	-	-	205,000	125,000	130,000	140,000	145,000	150,000	-
Debt Service - Interest (projected)	-	-	-	-	-	42,185	32,712	26,838	20,662	14,013	7,125	-
Debt Service - Issue Costs/Misc.	926	926	1,038	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	-
Imputed Interest	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REPAYMENT COSTS	290,972	282,571	288,996	245,482	247,230	248,335	158,862	157,988	161,812	160,163	158,275	-
NET ANNUAL REVENUE over (under) COSTS	39,078	38,656	98,766	51,894	141,975	159,468	328,306	335,577	338,182	346,293	354,674	519,475
FUND BALANCE (DEFICIT), December 31	282,943	321,599	420,365	472,259	614,234	773,702	1,102,008	1,437,585	1,775,767	2,122,060	2,476,734	2,996,209
Debt Service Reserve Requirement:												
CDA Debt Service Reserve	251,253	251,253	251,253	251,253	251,253	251,253	251,254	251,255	251,256	251,257	251,258	251,259
Total Debt Service Reserve Requirement	251,253	251,253	251,253	251,253	251,253	251,253	251,254	251,255	251,256	251,257	251,258	251,259
Excess Fund Balance	31,690	70,346	169,112	221,006	362,981	522,449	850,754	1,186,330	1,524,511	1,870,803	2,225,476	2,744,950
(Shortfall) - Advanced from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL FUND BALANCE, December 31	282,943	321,599	420,365	472,259	614,234	773,702	1,102,008	1,437,585	1,775,767	2,122,060	2,476,734	2,996,209