



City of

Reedsburg

TIF Compilation Report

TIF's 3, 4, 5, 6, 7, 8

For the Period Ended December 31, 2013

City of Reedsburg
TIF #3 Compiled Financial Report
For Year Ended December 31, 2013

Creation date:	March 9, 1998
Last date to incur project costs:	March 9, 2016
Final dissolution date:	January 1, 2021

Balance Sheet	Debt Fund	Fund 63
Assets		
Cash and investments	32,004	1,000
Taxes receivable	-	107,311
Due from other Govts	-	-
Total Assets	<u>32,004</u>	<u>108,311</u>
Liabilities and Fund Balances		
Liabilities		
Accounts Payable	-	-
Due to other funds	-	-
Deferred revenues	-	107,311
Advance from other funds	-	1,518,544
Total Liabilities	<u>-</u>	<u>1,625,855</u>
Fund Balances		
Restricted for Debt	32,004	-
Unassigned (deficit)	-	(1,517,544)
Total Fund Balances (deficit)	<u>32,004</u>	<u>(1,517,544)</u>
Total Liabilities and Fund Balance	<u>32,004</u>	<u>108,311</u>

**City of Reedsburg
TIF #3 Compiled Financial Report
For Year Ended December 31, 2013**

Revenues and Expenses	Year Ended	From Date of Creation
Project Costs		
Capital and administrative expenses	4,571	3,117,402
Interest and fiscal charges	14,203	734,752
Debt issuance costs	-	17,079
Total Project Costs	<u>18,774</u>	<u>3,869,233</u>
Project Revenues		
Tax increments	43,450	311,763
Special assessments	52,237	321,166
Exempt computer aid	66	384
Investment income	-	11,116
Sale of property	-	237,711
Miscellaneous revenue	14,400	37,300
Total Project Revenues	<u>110,153</u>	<u>919,440</u>
Net Cost To Be Recovered	<u>(91,379)</u>	<u>2,949,793</u>
Reconciliation of Recoverable Cost		
General Obligation Debt		256,734
Debt Fund Balance		(32,004)
Deficit Fund Balance		1,517,544
Net Cost Recoverable		<u>1,742,274</u>
Sources and Uses of Funds		
	Year Ended	From Date of Creation
Sources of Funds		
Tax increments	42,377	310,690
Transfer In from Donor TIF	350,000	350,000
Payment in lieu of taxes	-	-
Special assessments	45,093	314,022
Exempt computer aid	47	365
Block grant	877,500.00	877,500.00
PECFA aid	-	-
Investment income	-	11,116
Sale of property	-	237,711
Miscellaneous revenue	8,400	31,300
Proceeds from long term debt	256,734	1,261,614
Proceeds from capital lease	-	320,000
Total Sources	<u>1,580,151</u>	<u>3,714,318</u>
Uses of Funds		
Capital and administrative expenses	4,571	3,117,402
Interest and fiscal charges	19,947	740,496
Debt issuance costs	-	17,079
Principal on long term debt/cap lease	280,210	1,324,880
Total Uses	<u>304,728</u>	<u>5,199,857</u>
Excess (deficiency) of sources over uses	1,275,423	(1,485,539)
Balance (deficit) - Beginning of Period	(2,760,962)	
Balance (deficit) - End of Period	(1,485,539)	(1,485,539)

**City of Reedsburg
TIF #4 Compiled Financial Report
For Year Ended December 31, 2013**

Creation date:	May 26, 1998
Last date to incur project costs:	May 26, 2016
Final dissolution date:	January 1, 2021

Balance Sheet	Debt Fund	Fund 64
Assets		
Cash and investments	55,505	314
Taxes receivable	-	334,954
Loan Receivable	-	48,000
Total Assets	<u>55,505</u>	<u>383,268</u>
 Liabilities and Fund Balances		
Liabilities		
Accounts Payable	-	-
Due to other funds	-	-
Deferred revenues	-	334,954
Advance from other funds	-	-
Total Liabilities	<u>-</u>	<u>334,954</u>
 Fund Balances		
Restricted for Debt	55,505	-
Unassigned (deficit)	-	48,314
Total Fund Balances (deficit)	<u>55,505</u>	<u>48,314</u>
Total Liabilities and Fund Balance	<u>55,505</u>	<u>383,268</u>

**City of Reedsburg
TIF #4 Compiled Financial Report
For Year Ended December 31, 2013**

Revenues and Expenses

	Year Ended	From Date of Creation
Project Costs		
Capital and administrative expenses	16,570	3,770,461
Interest and fiscal charges	45,956	982,886
Transfer Out - TIF Donor	250,000	250,000
Debt issuance costs	-	55,223
Total Project Costs	<u>312,526</u>	<u>5,058,570</u>
Project Revenues		
Tax increments	343,910	3,002,402
Payment in lieu of taxes		310,491
Special assessments	12,193	136,352
Exempt computer aid	1,514	11,612
Block grant		12,000
PECFA aid		49,845
Investment income	-	29,274
Sale of property	-	955,923
Miscellaneous revenue	600	9,180
Total Project Revenues	<u>358,217</u>	<u>4,517,079</u>
Net Cost To Be Recovered	<u>(45,691)</u>	<u>541,491</u>

Reconciliation of Recoverable Cost

General Obligation Debt	645,311
Debt Fund Balance	(55,505)
Fund Balance	(48,314)
Net Cost Recoverable	<u>541,492</u>

Sources and Uses of Funds

	Year Ended	From Date of Creation
Sources of Funds		
Tax increments	343,910	3,002,402
Payment in lieu of taxes	-	310,491
Special assessments	12,193	136,352
Exempt computer aid	1,514	11,612
Block grant	-	12,000
PECFA aid	-	49,845
Investment income	-	29,274
Sale of property	-	955,923
Miscellaneous revenue	600	9,180
Proceeds from long term debt	515,311	2,428,807
Proceeds from capital lease	-	555,000
Total Sources	<u>873,528</u>	<u>7,500,886</u>
Uses of Funds		
Capital and administrative expenses	16,570	3,770,461
Interest and fiscal charges	45,956	982,886
Transfer Out - TIF Donor	250,000	250,000
Debt issuance costs	-	55,223
Principal on long term debt/cap lease	695,750	2,338,496
Total Uses	<u>1,008,276</u>	<u>7,397,066</u>
Excess (deficiency) of sources over uses	(134,748)	103,820
Balance (deficit) - Beginning of Period	238,568	
Balance (deficit) - End of Period	103,820	103,820

City of Reedsburg
TIF #5 Compiled Financial Report
For Year Ended December 31, 2013

Creation date:	March 20, 2000
Last date to incur project costs:	March 20, 2018
Final dissolution date:	January 1, 2023

Balance Sheet

Assets	
Cash and investments	14,931
Taxes receivable	68,384
Loan Receivable	-
Total Assets	<u>83,315</u>
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	-
Due to other funds	-
Deferred revenues	68,384
Advance from other funds	-
Total Liabilities	<u>68,384</u>
Fund Balances	
Restricted for Debt	-
Unassigned (deficit)	14,931
Total Fund Balances (deficit)	<u>14,931</u>
Total Liabilities and Fund Balance	<u>83,315</u>

**City of Reedsburg
TIF #5 Compiled Financial Report
For Year Ended December 31, 2013**

Revenues and Expenses

	Year Ended	From Date of Creation
Project Costs		
Capital and administrative expenses	150	960,649
Interest and fiscal charges	24,286	24,286
Transfer Out - TIF Donor	100,000	100,000
Debt issuance costs	-	-
Total Project Costs	<u>124,436</u>	<u>1,084,935</u>
Project Revenues		
Tax increments	54,472	168,144
Payment in lieu of taxes	-	-
Special assessments	-	-
Exempt computer aid	222	3,319
Block grant	-	646,800
PECFA aid	-	-
Investment income	-	-
Sale of property	-	-
Miscellaneous revenue	-	-
Total Project Revenues	<u>54,694</u>	<u>818,263</u>
Net Cost To Be Recovered	<u>69,742</u>	<u>266,672</u>

Reconciliation of Recoverable Cost

General Obligation Debt	281,603
Deficit Fund Balance (positive)	(14,931)
Net Cost Recoverable	<u>266,672</u>

Sources and Uses of Funds

	Year Ended	From Date of Creation
Sources of Funds		
Tax increments	54,472	168,144
Payment in lieu of taxes	-	-
Special assessments	-	-
Exempt computer aid	222	3,319
Block grant	-	646,800
PECFA aid	-	-
Investment income	-	-
Sale of property	-	-
Miscellaneous revenue	-	-
Proceeds from long term debt	281,603	581,603
Proceeds from capital lease	-	-
Total Sources	<u>336,297</u>	<u>1,399,866</u>
Uses of Funds		
Capital and administrative expenses	150	960,649
Interest and fiscal charges	24,286	24,286
Transfer Out - TIF Donor	100,000	100,000
Debt issuance costs	-	-
Principal on long term debt/cap lease	300,000	300,000
Total Uses	<u>424,436</u>	<u>1,384,935</u>
Excess (deficiency) of sources over uses	(88,139)	14,931
Balance (deficit) - Beginning of Period	103,070	
Balance (deficit) - End of Period	14,931	14,931

**City of Reedsburg
TIF #6 Compiled Financial Report
For Year Ended December 31, 2013**

Creation date:	July 10, 2000
Last date to incur project costs:	July 10, 2018
Final dissolution date:	January 1, 2023

Balance Sheet	Debt Fund	Fund 66
Assets		
Cash and investments	81,631	-
Taxes receivable	-	16,949
Loan Receivable	-	324,160
Total Assets	<u>81,631</u>	<u>341,109</u>
Liabilities and Fund Balances		
Liabilities		
Accounts Payable	-	-
Due to other funds	-	917,218
Deferred revenues	-	16,949
Advance from other funds	-	-
Total Liabilities	<u>-</u>	<u>934,167</u>
Fund Balances		
Restricted for Debt	81,631	-
Unassigned (deficit)	-	(593,058)
Total Fund Balances (deficit)	<u>81,631</u>	<u>(593,058)</u>
 Total Liabilities and Fund Balance	 <u>81,631</u>	 <u>341,109</u>

**City of Reedsburg
TIF #6 Compiled Financial Report
For Year Ended December 31, 2013**

Revenues and Expenses

	Year Ended	From Date of Creation
Project Costs		
Capital and administrative expenses	47,294	1,218,149
Interest and fiscal charges	51,105	957,378
Debt issuance costs	-	33,898
Total Project Costs	<u>98,399</u>	<u>2,209,425</u>
Project Revenues		
Tax increments	1,126	406,114
Payment in lieu of taxes	-	-
Special assessments	-	-
Exempt computer aid	1,582	15,195
Block grant	-	393,609
PECFA aid	-	-
Investment income	-	43,081
Sale of property	-	255,000
Miscellaneous revenue	-	-
Total Project Revenues	<u>2,708</u>	<u>1,112,999</u>
Net Cost To Be Recovered	<u>95,691</u>	<u>1,096,426</u>

Reconciliation of Recoverable Cost

General Obligation Debt	585,000
Debt Fund Balance	(81,631)
Deficit Fund Balance	593,058
Net Cost Recoverable	<u>1,096,427</u>

Sources and Uses of Funds

	Year Ended	From Date of Creation
Sources of Funds		
Tax increments	1,126	406,114
Payment in lieu of taxes	-	-
Special assessments	-	-
Exempt computer aid	1,582	15,195
Block grant	-	393,609
PECFA aid	-	-
Investment income	-	43,081
Sale of property	-	255,000
Miscellaneous revenue	-	-
Proceeds from long term debt	-	-
Proceeds from capital lease	-	1,085,000
Total Sources	<u>2,708</u>	<u>2,197,999</u>
Uses of Funds		
Capital and administrative expenses	47,294	1,218,149
Interest and fiscal charges	51,105	957,378
Debt issuance costs	-	33,898
Principal on long term debt/cap lease	65,000	500,000
Total Uses	<u>163,399</u>	<u>2,709,425</u>

Excess (deficiency) of sources over uses	(160,691)	(511,426)
Balance (deficit) - Beginning of Period	(350,735)	
Balance (deficit) - End of Period	(511,426)	(511,426)

City of Reedsburg
TIF #7 Compiled Financial Report
For Year Ended December 31, 2013

Creation date:	August 13, 2001
Last date to incur project costs:	August 13, 2019
Final dissolution date:	January 1, 2024

Balance Sheet

Assets	
Cash and investments	18,384
Taxes receivable	13,803
Loan Receivable	-
Total Assets	<u>32,187</u>
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	-
Due to other funds	-
Deferred revenues	13,803
Advance from other funds	-
Total Liabilities	<u>13,803</u>
Fund Balances	
Restricted for Debt	-
Unassigned (deficit)	18,384
Total Fund Balances (deficit)	<u>18,384</u>
Total Liabilities and Fund Balance	<u>32,187</u>

**City of Reedsburg
TIF #7 Compiled Financial Report
For Year Ended December 31, 2013**

Revenues and Expenses

	Year Ended	From Date of Creation
Project Costs		
Capital and administrative expenses	150	182,787
Interest and fiscal charges	11,347	102,063
Debt issuance costs	-	-
Total Project Costs	<u>11,497</u>	<u>284,850</u>
Project Revenues		
Tax increments	16,709	193,287
Payment in lieu of taxes	-	-
Special assessments	-	-
Exempt computer aid	-	-
Block grant	-	-
PECFA aid	-	-
Investment income	-	-
Sale of property	-	-
Miscellaneous revenue	-	-
Total Project Revenues	<u>16,709</u>	<u>193,287</u>
Net Cost To Be Recovered	<u>(5,212)</u>	<u>91,563</u>

Reconciliation of Recoverable Cost

General Obligation Debt	109,947
Deficit Fund Balance (positive)	<u>(18,384)</u>
Net Cost Recoverable	<u>91,563</u>

Sources and Uses of Funds

	Year Ended	From Date of Creation
Sources of Funds		
Tax increments	16,709	193,287
Payment in lieu of taxes	-	-
Special assessments	-	-
Exempt computer aid	-	-
Block grant	-	-
PECFA aid	-	-
Investment income	-	-
Sale of property	-	-
Miscellaneous revenue	-	-
Proceeds from long term debt	109,947	303,947
Proceeds from capital lease	-	-
Total Sources	<u>126,656</u>	<u>497,234</u>
Uses of Funds		
Capital and administrative expenses	150	182,787
Interest and fiscal charges	11,347	102,063
Debt issuance costs	-	-
Principal on long term debt/cap lease	116,780	194,000
Total Uses	<u>128,277</u>	<u>478,850</u>
Excess (deficiency) of sources over uses	(1,621)	18,384
Balance (deficit) - Beginning of Period	20,005	
Balance (deficit) - End of Period	18,384	18,384

**City of Reedsburg
TIF #8 Compiled Financial Report
For Year Ended December 31, 2013**

Creation date:	January 8, 2008
Last date to incur project costs:	September 22, 2026
Final dissolution date:	January 1, 2031

Balance Sheet

Assets	
Cash and investments	-
Taxes receivable	-
Loan Receivable	-
Total Assets	<u>-</u>
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	-
Due to other funds	17,842
Deferred revenues	-
Advance from other funds	-
Total Liabilities	<u>17,842</u>
Fund Balances	
Restricted for Debt	-
Unassigned (deficit)	<u>(17,842)</u>
Total Fund Balances (deficit)	<u>(17,842)</u>
Total Liabilities and Fund Balance	<u>-</u>

Note 1 - Long Term Debt

TIF #3

Title of Issue	Date of Issue	Final Maturity	Interest Rates	Original Debt	Repaid	Balance 12/31/2013
Land Contract	5/1/1998	2005	8.00%	235,000	235,000	-
State Trust Fund Loan	5/3/2000	2010	5.25%	170,180	170,180	-
Capital Lease - Series B	12/1/2000	2009	4.40 - 4.85%	320,000	320,000	-
State Trust Fund Loan	12/1/2009	2029	5.50%	292,500	292,500	-
State Trust Fund Loan	12/21/2010	2020	3.75%	307,200	307,200	-
Refunding Bond	5/20/2013	2020	.45 - 1.70%	256,734	-	256,734
				<u>1,581,614</u>	<u>1,324,880</u>	<u>256,734</u>

TIF #4

Title of Issue	Date of Issue	Final Maturity	Interest Rates	Original Debt	Repaid	Balance 12/31/2013
State Trust Fund Loan	9/29/1999	2019	6.00%	765,115	765,115	-
Capital Lease - Series B	12/1/2000	2006	4.40 - 4.85%	555,000	555,000	-
State Trust Fund Loan	1/12/2009	2018	4.25%	105,581	105,581	-
Taxable Refunding Bonds	3/1/2010	2014	1.25 - 2.90%	505,000	375,000	130,000
State Trust Fund Loan	12/21/2010	2020	3.75%	537,800	537,800	-
Refunding Bond	5/20/2013	2020	.45 - 1.70%	515,311	-	515,311
				<u>2,983,807</u>	<u>2,338,496</u>	<u>645,311</u>

TIF #5

Title of Issue	Date of Issue	Final Maturity	Interest Rates	Original Debt	Repaid	Balance 12/31/2013
State Trust Fund Loan	12/19/2011	2020	3.75%	300,000	300,000	-
Refunding Bond	5/20/2013	2020	.45 - 1.70%	281,603	-	281,603
				<u>581,603</u>	<u>300,000</u>	<u>281,603</u>

TIF #6

Title of Issue	Date of Issue	Final Maturity	Interest Rates	Original Debt	Repaid	Balance 12/31/2012
Capital Lease - Series A	12/1/2000	2019	8.00 - 8.375%	735,000	85,000	650,000
Capital Lease - Series B	12/1/2000	2010	4.40 - 4.85%	350,000	350,000	-
				<u>1,085,000</u>	<u>435,000</u>	<u>650,000</u>

TIF #7

Title of Issue	Date of Issue	Final Maturity	Interest Rates	Original Debt	Repaid	Balance 12/31/2013
State Trust Fund Loan	2/13/2002	2021	5.50%	194,000	194,000	-
Refunding Bond	5/20/2013	2017	.45 - 1.00%	109,947	-	109,947
				<u>303,947</u>	<u>194,000</u>	<u>109,947</u>

Note 2 - Restricted Assets

Restricted for debt

TIF #3	32,004
TIF #4	55,505
TIF #6	81,631
Debt Reserve	<u>169,140</u>

City of Reedsburg
All Tax Incremental Districts
Combined Historical Summary of Sources, Uses and Satus of Funds
From Dates of Creation to 12/31/2013

	TIF #3	TIF #4	TIF #5	TIF #6	TIF #7	TIF #8	TOTALS
Sources of Funds							
Tax Increments	310,690	3,002,402	168,144	406,114	193,287	1,247	4,081,884
Transfer In from Donor TIF	350,000	-	-	-	-	-	350,000
Payment in lieu of taxes	-	310,491	-	-	-	-	310,491
Special Assessments	314,022	136,352	-	-	-	-	450,374
Exempt computer aid	365	11,612	3,319	15,195	-	434	30,925
Block grants	877,500	12,000	646,800	393,609	-	-	1,929,909
PECFA aid	-	49,845	-	-	-	-	49,845
Investment income	11,116	29,274	-	43,081	-	-	83,471
Sale of property	237,711	955,923	-	255,000	-	-	1,448,634
Miscellaneous	31,300	9,180	-	-	-	-	40,480
Proceeds from long-term debt	1,261,614	2,428,807	581,603	-	303,947	-	4,575,971
Proceeds from capital lease	320,000	555,000	-	1,085,000	-	-	1,960,000
Total Sources of Funds	3,714,318	7,500,886	1,399,866	2,197,999	497,234	1,681	15,311,984
Uses of Funds							
Capital and administrative expenditures	3,117,402	3,770,461	960,649	1,218,149	182,787	16,752	9,266,200
Interest and fiscal charges	740,496	982,886	24,286	957,378	102,063	2,770	2,809,879
Transfer Out - TIF Donor	-	250,000	100,000	-	-	-	350,000
Debt issuance costs	17,079	55,223	-	33,898	-	-	106,200
Principal on long-term debt and capital lease	1,324,880	2,338,496	300,000	500,000	194,000	-	4,657,376
Total Uses of Funds	5,199,857	7,397,066	1,384,935	2,709,425	478,850	19,522	17,189,655
Excess (deficiency) of sources of funds over uses of funds	(1,485,539)	103,820	14,931	(511,426)	18,384	(17,841)	(1,877,671)
Outstanding Debt							
	256,734	645,311	281,603	585,000	109,947	-	1,878,595
Donor/Receipient TIFs							
	Receipient	Donor	Donor	Receipient			

TIF Projections - All TIFs

	2014	2015	2016	2017	2018	2019	2020	2021	2022	TOTALS
Sources of Funds										
Tax Increments	489,282	489,282	489,282	489,282	489,282	489,282	489,282	489,282	433,018	4,347,270
Payment in lieu of taxes	-	-	-	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-	-	-	-
Exempt computer aid	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,637	2,585	23,682
Block grants	-	-	-	-	-	-	-	-	-	-
PECFA aid	-	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-	-
Sale of property	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Proceeds from long-term debt	-	-	-	-	-	-	-	-	-	-
Proceeds from capital lease	-	-	-	-	-	-	-	-	-	-
Total Sources of Funds	491,919	435,603	4,370,952							
Uses of Funds										
Capital and administrative expenditures	9,742	9,742	9,742	9,742	9,742	9,742	9,742	9,742	5,171	83,107
Interest and fiscal charges	61,846	49,343	40,777	31,385	20,685	8,344	850	-	-	213,228
Debt issuance costs	-	-	-	-	-	-	-	-	-	-
Principal on long-term debt and capital lease	363,595	315,000	260,000	270,000	280,000	290,000	100,000	-	-	1,878,595
Total Uses of Funds	435,182	374,085	310,519	311,127	310,427	308,086	110,592	9,742	5,171	2,174,930
Excess (deficiency) of sources of funds over uses of funds	56,736	117,834	181,400	180,792	181,492	183,833	381,327	482,177	430,432	2,196,022