



City of Reedsburg

TIF Compilation Report

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

For the Period Ended December 31, 2014

City of Reedsburg
TIF #3 Compiled Financial Report
For Year Ended December 31, 2014

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	-	94,143
Due from other Govts	-	-
Total Assets	<u>32,004</u>	<u>95,143</u>
Liabilities and Fund Balances		
Liabilities		
Accounts Payable	-	-
Due to other funds	-	-
Deferred revenues	-	94,143
Advance from other funds	-	1,451,416
Total Liabilities	<u>-</u>	<u>1,545,560</u>
Fund Balances		
Restricted for Debt	32,004	-
Unassigned (deficit)	-	(1,450,416)
Total Fund Balances (deficit)	<u>32,004</u>	<u>(1,450,416)</u>
Total Liabilities and Fund Balance	<u>32,004</u>	<u>95,143</u>

**City of Reedsburg
TIF #3 Compiled Financial Report
For Year Ended December 31, 2014**

Revenues and Expenses	Year Ended	From Date of Creation
Project Costs		
Capital and administrative expenses	4,582	3,121,984
Interest and fiscal charges	3,921	738,673
Debt issuance costs	-	17,079
Total Project Costs	<u>8,503</u>	<u>3,877,736</u>
Project Revenues		
Tax increments	56,264	368,027
Special assessments	51,047	372,213
Exempt computer aid	53	437
Investment income	-	11,116
Sale of property	-	237,711
Miscellaneous revenue	-	37,300
Total Project Revenues	<u>107,364</u>	<u>1,026,804</u>
Net Cost To Be Recovered	<u>(98,861)</u>	<u>2,850,932</u>
Reconciliation of Recoverable Cost		
General Obligation Debt		225,000
Debt Fund Balance		(32,004)
Deficit Fund Balance		1,450,416
Net Cost Recoverable		<u>1,643,412</u>
Sources and Uses of Funds		
Sources of Funds		
Tax increments	56,264	366,954
Transfer In from Donor TIF	-	350,000
Payment in lieu of taxes	-	-
Special assessments	51,047	365,069
Exempt computer aid	53	418
Block grant	-	877,500.00
PECFA aid	-	-
Investment income	-	11,116
Sale of property	-	237,711
Miscellaneous revenue	-	31,300
Proceeds from long term debt	-	1,261,614
Proceeds from capital lease	-	320,000
Total Sources	<u>107,364</u>	<u>3,821,682</u>
Uses of Funds		
Capital and administrative expenses	4,582	3,121,984
Interest and fiscal charges	3,921	744,417
Debt issuance costs	-	17,079
Principal on long term debt/cap lease	31,734	1,356,614
Total Uses	<u>40,236</u>	<u>5,240,093</u>
Excess (deficiency) of sources over uses	67,128	(1,418,411)
Balance (deficit) - Beginning of Period	(1,485,539)	
Balance (deficit) - End of Period	(1,418,411)	(1,418,411)

**City of Reedsburg
TIF #4 Compiled Financial Report
For Year Ended December 31, 2014**

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	374
Taxes receivable	-	335,019
Loan Receivable	-	36,000
Total Assets	<u>55,505</u>	<u>371,393</u>
Liabilities and Fund Balances		
Liabilities		
Accounts Payable	-	-
Due to other funds	-	-
Deferred revenues	-	335,019
Advance from other funds	-	-
Total Liabilities	<u>-</u>	<u>335,019</u>
Fund Balances		
Restricted for Debt	55,505	-
Unassigned (deficit)	-	36,374
Total Fund Balances (deficit)	<u>55,505</u>	<u>36,374</u>
 Total Liabilities and Fund Balance	 <u>55,505</u>	 <u>371,393</u>

**City of Reedsburg
TIF #4 Compiled Financial Report
For Year Ended December 31, 2014**

Revenues and Expenses

	Year Ended	From Date of Creation
Project Costs		
Capital and administrative expenses	16,582	3,787,043
Interest and fiscal charges	7,632	990,518
Transfer Out - TIF Donor	125,000	375,000
Debt issuance costs	-	55,223
Total Project Costs	<u>149,213</u>	<u>5,207,783</u>
Project Revenues		
Tax increments	333,882	3,336,284
Payment in lieu of taxes	-	310,491
Special assessments	1,072	137,424
Exempt computer aid	1,270	12,882
Block grant	-	12,000
PECFA aid	-	49,845
Investment income	-	29,274
Sale of property	-	955,923
Miscellaneous revenue	1,360	10,540
Total Project Revenues	<u>337,584</u>	<u>4,854,663</u>
Net Cost To Be Recovered	<u>(188,370)</u>	<u>353,121</u>

Reconciliation of Recoverable Cost

General Obligation Debt	445,000
Debt Fund Balance	(55,505)
Fund Balance	(36,374)
Net Cost Recoverable	<u><u>353,121</u></u>

Sources and Uses of Funds

	Year Ended	From Date of Creation
Sources of Funds		
Tax increments	333,882	3,336,284
Payment in lieu of taxes	-	310,491
Special assessments	1,072	137,424
Exempt computer aid	1,270	12,882
Block grant	-	12,000
PECFA aid	-	49,845
Investment income	-	29,274
Sale of property	-	955,923
Miscellaneous revenue	1,360	10,540
Proceeds from long term debt	-	2,428,807
Proceeds from capital lease	-	555,000
Total Sources	<u>337,584</u>	<u>7,838,470</u>
Uses of Funds		
Capital and administrative expenses	16,582	3,787,043
Interest and fiscal charges	7,632	990,518
Transfer Out - TIF Donor	125,000	375,000
Debt issuance costs	-	55,223
Principal on long term debt/cap lease	200,311	2,538,807
Total Uses	<u>349,524</u>	<u>7,746,590</u>
Excess (deficiency) of sources over uses	(11,941)	91,879
Balance (deficit) - Beginning of Period	103,820	
Balance (deficit) - End of Period	91,879	91,879

**City of Reedsburg
TIF #5 Compiled Financial Report
For Year Ended December 31, 2014**

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	13,037
Taxes receivable	74,832
Loan Receivable	-
Total Assets	<u>87,869</u>
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	-
Due to other funds	-
Deferred revenues	74,832
Advance from other funds	-
Total Liabilities	<u>74,832</u>
Fund Balances	
Restricted for Debt	-
Unassigned (deficit)	13,037
Total Fund Balances (deficit)	<u>13,037</u>
Total Liabilities and Fund Balance	<u>87,869</u>

**City of Reedsburg
TIF #5 Compiled Financial Report
For Year Ended December 31, 2014**

Revenues and Expenses

	Year Ended	From Date of Creation
Project Costs		
Capital and administrative expenses	150	960,799
Interest and fiscal charges	3,680	27,966
Transfer Out - TIF Donor	-	100,000
Debt issuance costs	-	-
Total Project Costs	3,830	1,088,765
Project Revenues		
Tax increments	68,384	236,528
Payment in lieu of taxes	-	-
Special assessments	-	-
Exempt computer aid	155	3,474
Block grant	-	646,800
PECFA aid	-	-
Investment income	-	-
Sale of property	-	-
Miscellaneous revenue	-	-
Total Project Revenues	68,539	886,802
Net Cost To Be Recovered	(64,709)	201,963

Reconciliation of Recoverable Cost

General Obligation Debt	240,000
Deficit Fund Balance (positive)	(13,037)
Net Cost Recoverable	226,963

Sources and Uses of Funds

	Year Ended	From Date of Creation
Sources of Funds		
Tax increments	68,384	236,528
Payment in lieu of taxes	-	-
Special assessments	-	-
Exempt computer aid	155	3,474
Block grant	-	646,800
PECFA aid	-	-
Investment income	-	-
Sale of property	-	-
Miscellaneous revenue	-	-
Proceeds from long term debt	-	581,603
Proceeds from capital lease	-	-
Total Sources	68,539	1,468,405
Uses of Funds		
Capital and administrative expenses	150	960,799
Interest and fiscal charges	3,680	27,966
Transfer Out - TIF Donor	25,000	125,000
Debt issuance costs	-	-
Principal on long term debt/cap lease	41,603	341,603
Total Uses	70,434	1,455,369
Excess (deficiency) of sources over uses	(1,895)	13,036
Balance (deficit) - Beginning of Period	14,931	
Balance (deficit) - End of Period	13,036	13,036

City of Reedsburg
TIF #6 Compiled Financial Report
For Year Ended December 31, 2014

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	-	-
Loan Receivable	-	279,140
Total Assets	<u>81,631</u>	<u>279,140</u>
Liabilities and Fund Balances		
Liabilities		
Accounts Payable	-	-
Due to other funds	-	897,431
Deferred revenues	-	-
Advance from other funds	-	-
Total Liabilities	<u>-</u>	<u>897,431</u>
Fund Balances		
Restricted for Debt	81,631	-
Unassigned (deficit)	-	(618,291)
Total Fund Balances (deficit)	<u>81,631</u>	<u>(618,291)</u>
 Total Liabilities and Fund Balance	 <u>81,631</u>	 <u>279,140</u>

**City of Reedsburg
TIF #6 Compiled Financial Report
For Year Ended December 31, 2014**

Revenues and Expenses

	Year Ended	From Date of Creation
Project Costs		
Capital and administrative expenses	77,692	1,295,841
Interest and fiscal charges	45,620	1,002,998
Debt issuance costs	-	33,898
Total Project Costs	<u>123,312</u>	<u>2,332,737</u>
Project Revenues		
Tax increments	16,949	423,063
Payment in lieu of taxes	-	-
Special assessments	-	-
Exempt computer aid	1,121	16,316
Block grant	-	393,609
PECFA aid	-	-
Investment income	-	43,081
Sale of property	-	255,000
Miscellaneous revenue	-	-
Total Project Revenues	<u>18,070</u>	<u>1,131,069</u>
Net Cost To Be Recovered	<u>105,242</u>	<u>1,201,668</u>

Reconciliation of Recoverable Cost

General Obligation Debt	515,000
Debt Fund Balance	(81,631)
Deficit Fund Balance	618,291
Net Cost Recoverable	<u>1,051,660</u>

Sources and Uses of Funds

	Year Ended	From Date of Creation
Sources of Funds		
Tax increments	16,949	423,063
Transfer In from Donor TIF	150,000	150,000
Payment in lieu of taxes	-	-
Special assessments	-	-
Exempt computer aid	1,121	16,316
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>168,070</u>	<u>2,366,069</u>
Uses of Funds		
Capital and administrative expenses	77,692	1,295,841
Interest and fiscal charges	45,620	1,002,998
Debt issuance costs	-	33,898
Principal on long term debt/cap lease	70,000	570,000
Total Uses	<u>193,312</u>	<u>2,902,737</u>
Excess (deficiency) of sources over uses	(25,242)	(536,668)
Balance (deficit) - Beginning of Period	(511,426)	
Balance (deficit) - End of Period	(536,668)	(536,668)

City of Reedsburg
TIF #7 Compiled Financial Report
For Year Ended December 31, 2014

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	11,097
Taxes receivable	16,399
Loan Receivable	-
Total Assets	<u>27,497</u>
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	-
Due to other funds	-
Deferred revenues	16,399
Advance from other funds	-
Total Liabilities	<u>16,399</u>
Fund Balances	
Restricted for Debt	-
Unassigned (deficit)	11,097
Total Fund Balances (deficit)	<u>11,097</u>
Total Liabilities and Fund Balance	<u>27,497</u>

**City of Reedsburg
TIF #7 Compiled Financial Report
For Year Ended December 31, 2014**

Revenues and Expenses

	Year Ended	From Date of Creation
Project Costs		
Capital and administrative expenses	150	182,937
Interest and fiscal charges	992	103,055
Debt issuance costs	-	-
Total Project Costs	<u>1,142</u>	<u>285,992</u>
Project Revenues		
Tax increments	13,803	207,090
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>13,803</u>	<u>207,090</u>
Net Cost To Be Recovered	<u>(12,661)</u>	<u>78,902</u>

Reconciliation of Recoverable Cost

General Obligation Debt	90,000
Deficit Fund Balance (positive)	<u>(11,097)</u>
Net Cost Recoverable	<u>78,903</u>

Sources and Uses of Funds

	Year Ended	From Date of Creation
Sources of Funds		
Tax increments	13,803	207,090
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	-	303,947
Proceeds from capital lease	-	-
Total Sources	<u>13,803</u>	<u>511,037</u>
Uses of Funds		
Capital and administrative expenses	150	182,937
Interest and fiscal charges	992	103,055
Debt issuance costs	-	-
Principal on long term debt/cap lease	19,947	213,947
Total Uses	<u>21,089</u>	<u>499,939</u>
Excess (deficiency) of sources over uses	(7,286)	11,098
Balance (deficit) - Beginning of Period	18,384	
Balance (deficit) - End of Period	11,098	11,098

**City of Reedsburg
TIF #8 Compiled Financial Report
For Year Ended December 31, 2014**

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	245,000
Total Assets	<u>245,000</u>
Liabilities and Fund Balances	
Liabilities	
Accounts Payable	-
Due to other funds	263,953
Deferred revenues	-
Advance from other funds	-
Total Liabilities	<u>263,953</u>
Fund Balances	
Restricted for Debt	-
Unassigned (deficit)	(18,953)
Total Fund Balances (deficit)	<u>(18,953)</u>
Total Liabilities and Fund Balance	<u>245,000</u>

**City of Reedsburg
TIF #8 Compiled Financial Report
For Year Ended December 31, 2014**

Revenues and Expenses

	Year Ended	From Date of Creation
Project Costs		
Capital and administrative expenses	1,150	17,902
Interest and fiscal charges	-	2,770
Debt issuance costs	-	-
Total Project Costs	<u>1,150</u>	<u>20,672</u>
Project Revenues		
Tax increments	-	1,247
Payment in lieu of taxes	-	-
Special assessments	-	-
Exempt computer aid	39	473
Block grant	-	-
PECFA aid	-	-
Investment income	-	-
Sale of property	-	-
Miscellaneous revenue	-	-
Total Project Revenues	<u>39</u>	<u>1,720</u>
Net Cost To Be Recovered	<u>1,111</u>	<u>18,952</u>

Reconciliation of Recoverable Cost

General Obligation Debt	-
Deficit Fund Balance (positive)	18,953
Net Cost Recoverable	<u>18,953</u>

Sources and Uses of Funds

	Year Ended	From Date of Creation
Sources of Funds		
Tax increments	-	1,247
Payment in lieu of taxes	-	-
Special assessments	-	-
Exempt computer aid	39	473
Block grant	-	-
PECFA aid	-	-
Investment income	-	-
Sale of property	-	-
Miscellaneous revenue	-	-
Proceeds from long term debt	-	-
Proceeds from capital lease	-	-
Total Sources	<u>39</u>	<u>1,720</u>
Uses of Funds		
Capital and administrative expenses	1,150	17,902
Interest and fiscal charges	-	2,770
Debt issuance costs	-	-
Principal on long term debt/cap lease	-	-
Total Uses	<u>1,150</u>	<u>20,672</u>

Excess (deficiency) of sources over uses	(1,111)	(18,952)
Balance (deficit) - Beginning of Period	(17,841)	
Balance (deficit) - End of Period	(18,952)	(18,952)

Note 1 - Long Term Debt

TIF #3

Title of Issue	Date of Issue	Final Maturity	Interest Rates	Original Debt	Repaid	Balance 12/31/2014
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	31,734	225,000
				<u>1,581,614</u>	<u>1,356,614</u>	<u>225,000</u>

TIF #4

Title of Issue	Date of Issue	Final Maturity	Interest Rates	Original Debt	Repaid	Balance 12/31/2014
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	505,000	-
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	70,311	445,000
				<u>2,983,807</u>	<u>2,538,807</u>	<u>445,000</u>

TIF #5

Title of Issue	Date of Issue	Final Maturity	Interest Rates	Original Debt	Repaid	Balance 12/31/2014
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	41,603	240,000
				<u>581,603</u>	<u>341,603</u>	<u>240,000</u>

TIF #6

Title of Issue	Date of Issue	Final Maturity	Interest Rates	Original Debt	Repaid	Balance 12/31/2014
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 12/31/2014
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	19,947	90,000
				<u>303,947</u>	<u>213,947</u>	<u>90,000</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 12/31/2014

	TIF #3	TIF #4	TIF #5	TIF #6	TIF #7	TIF #8	TOTALS
Sources of Funds							
Tax Increments	366,954	3,336,284	236,528	423,063	207,090	1,247	4,571,166
Transfer In from Donor TIF	350,000	-	-	150,000	-	-	500,000
Payment in lieu of taxes	-	310,491	-	-	-	-	310,491
Special Assessments	365,069	137,424	-	-	-	-	502,493
Exempt computer aid	418	12,882	3,474	16,316	-	473	33,563
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	10,540	-	-	-	-	41,840
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	3,821,682	7,838,470	1,468,405	2,366,069	511,037	1,720	16,007,383
Uses of Funds							
Capital and administrative expenditures	3,121,984	3,787,043	960,799	1,295,841	182,937	17,902	9,366,505
Interest and fiscal charges	744,417	990,518	27,966	1,002,998	103,055	2,770	2,871,725
Transfer Out - TIF Donor	-	375,000	125,000	-	-	-	500,000
Debt issuance costs	17,079	55,223	-	33,898	-	-	106,200
Principal on long-term debt and capital lease	1,356,614	2,538,807	341,603	570,000	213,947	-	5,020,971
Total Uses of Funds	5,240,093	7,746,590	1,455,369	2,902,737	499,939	20,672	17,865,401
Excess (deficiency) of sources of funds over uses of funds	(1,418,411)	91,879	13,036	(536,668)	11,098	(18,952)	(1,858,018)
Outstanding Debt							
	225,000	445,000	240,000	515,000	90,000	-	1,515,000
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	520,393	635,393	635,393	635,393	526,994	526,994	335,019	335,019	4,639,880
Payment in lieu of taxes	-	-	-	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-	-	-	-
Exempt computer aid	2,638	2,638	2,638	2,638	2,638	2,599	2,599	2,391	2,391	23,170
Block grants	-	-	-	-	-	-	-	-	-	-
PECFA aid	-	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-	-
Sale of property	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Proceeds from long-term debt	-	-	-	-	-	-	-	-	-	-
Proceeds from capital lease	-	-	-	-	-	-	-	-	-	-
Total Sources of Funds	491,920	523,031	638,031	638,031	638,031	529,593	529,593	337,410	337,410	4,663,050
Uses of Funds										
Capital and administrative expenditures	100,306	158,920	158,920	154,920	138,920	138,620	47,620	40,600	300	939,126
Interest and fiscal charges	61,845	31,444	8,690	7,160	5,205	2,900	850	-	-	118,094
Debt issuance costs	-	-	-	-	-	-	-	-	-	-
Principal on long-term debt and capital lease	363,595	745,000	170,000	170,000	170,000	160,000	100,000	-	-	1,878,595
Total Uses of Funds	525,746	935,364	337,610	332,080	314,125	301,520	148,470	40,600	300	2,935,815
Annual Excess (deficiency) source funds over use funds	(33,826)	(412,333)	300,421	305,951	323,906	228,073	381,123	296,810	337,110	1,727,235
Cumulative Fund Balance Deficits	(1,858,018)	(2,270,351)	(1,969,930)	(1,663,979)	(1,340,073)	(1,112,000)	(730,877)	(434,067)	(96,957)	

TIF Closure Projections

TIF 7 & 8

TIF 3 & 5 TIF 4 & 6