

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICTS  
NO. 3, NO. 4, NO. 5, NO. 6, NO. 7, NO. 8, AND NO. 9**  
Reedsburg, Wisconsin

COMPILED  
FINANCIAL STATEMENTS

Including Accountants' Compilation Report

From Date of Creation Through December 31, 2016

**CITY OF REEDSBURG**  
**TAX INCREMENTAL DISTRICTS NO. 3, NO. 4, NO. 5, NO. 6, NO. 7,**  
**NO. 8, and NO. 9**

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From Date of Creation Through December 31, 2015

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**CITY OF REEDSBURG**  
**TAX INCREMENTAL DISTRICTS NO. 3, NO. 4, NO. 5, NO. 6, NO. 7,**  
**NO. 8, and NO. 9**

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From Date of Creation Through December 31, 2015

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ACCOUNTANTS' COMPILATION REPORT

To the City Council  
City of Reedsburg  
Reedsburg, Wisconsin

Management is responsible for the accompanying Balance Sheet, Historical Summary of Project Costs, Project Revenues and Net Cost to be Recovered Through Tax Increments and Historical Summary of Sources, Uses, and Status of Funds of the City of Reedsburg's Tax Incremental Districts No. 3, No. 4, No. 5, No. 6, No. 7, No. 8, and No. 9 ("districts") as of and for the year ended December 31, 2016 and from the dates of creation through December 31, 2016, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

As discussed in Note 1, the financial statements present only the transactions of the districts and do not purport to, and do not, present fairly the financial position of the City of Reedsburg as of December 31, 2016, the changes in its financial position, or, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. This information is the representation of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economical, or historical context.

*Baker Tilly Veitchau Krause, LLP*

Madison, Wisconsin  
August 23, 2017

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 3**

COMPILED  
BALANCE SHEET  
As of December 31, 2016

	Capital Projects Fund
<b>ASSETS</b>	
Taxes receivable	\$ 73,447
Due from other funds	32,004
<b>TOTAL ASSETS</b>	<b>\$ 105,451</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	
Liabilities	
Advances from other funds	\$ 1,141,864
Total Liabilities	1,141,864
Deferred Inflows of Resources	
Unearned tax revenues	73,447
Total Deferred Inflows of Resources	73,447
Fund Balances	
Unassigned (deficit)	(1,109,860)
Total Fund Balances (Deficit)	(1,109,860)
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 105,451</b>

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 3**

COMPILED  
HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT  
REVENUES, AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS  
For the Year Ended December 31, 2016  
and From Date of Creation Through December 31, 2016

	Year Ended	From Date Of Creation
<b>PROJECT COSTS</b>		
Capital expenditures	\$ 90,199	\$ 3,222,608
Administrative expenditures	3,091	3,091
Interest and fiscal charges	2,775	750,107
Debt issuance costs	-	17,079
Total Project Costs	96,065	3,992,885
<b>PROJECT REVENUES</b>		
Tax increments	58,866	468,848
Special assessments	51,675	470,730
Exempt computer aid	345	820
Federal block grant	-	877,500
Investment income	-	11,116
Sale of property	-	237,711
Miscellaneous	-	31,300
Subsidies from donor TIFs	100,000	600,000
Total Project Revenues	210,886	2,698,025
<b>NET COST RECOVERABLE (RECOVERED) THROUGH TAX INCREMENTS - DECEMBER 31, 2016</b>	\$ (114,821)	\$ 1,294,860
<b>RECONCILIATION OF RECOVERABLE COSTS</b>		
General obligation debt		\$ 185,000
Capital projects fund balance deficit		1,109,860
<b>NET COST RECOVERABLE THROUGH TAX INCREMENTS - DECEMBER 31, 2016</b>		\$ 1,294,860

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 3**

COMPILED  
HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS  
For the Year Ended December 31, 2016  
and From Date of Creation Through December 31, 2016

	Year Ended	From Date Of Creation
<b>SOURCES OF FUNDS</b>		
Tax increments	\$ 58,866	\$ 468,848
Special assessments	51,675	470,730
Exempt computer aid	345	820
Federal block grant	-	877,500
Investment income	-	11,116
Sale of property	-	237,711
Miscellaneous	-	31,300
Subsidies from donor TIFs	100,000	600,000
Proceeds from long-term debt	-	1,261,614
Proceeds from capital lease	-	320,000
Total Sources of Funds	210,886	4,279,639
<b>USES OF FUNDS</b>		
Capital expenditures	90,199	3,222,608
Administrative expenditures	3,091	3,091
Interest and fiscal charges	2,775	750,107
Debt issuance costs	-	17,079
Principal on long-term debt and capital lease	20,000	1,396,614
Total Uses of Funds	116,065	5,389,499
<b>Excess (deficiency) of sources of funds over uses of funds</b>	94,821	(1,109,860)
BALANCE (DEFICIT) - Beginning of Period	(1,204,681)	-
<b>BALANCE (DEFICIT) - END OF PERIOD</b>	<b>\$ (1,109,860)</b>	<b>\$ (1,109,860)</b>

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 4**

COMPILED  
BALANCE SHEET  
As of December 31, 2016

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	<u>Capital Projects Fund</u>
<b>ASSETS</b>	
Cash and investments	\$ 8,362
Taxes receivable	388,884
Due from other funds	<u>55,505</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 452,751</u></b>
<b>DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	
Deferred Inflows of Resources	
Unearned tax revenues	<u>\$ 388,884</u>
Total Deferred Inflows of Resources	<u>388,884</u>
Fund Balances	
Restricted for TIF purposes	<u>63,867</u>
Total Fund Balances	<u>63,867</u>
<b>TOTAL DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b><u>\$ 452,751</u></b>

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 4**

COMPILED  
HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT  
REVENUES, AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS  
For the Year Ended December 31, 2016  
and From Date of Creation Through December 31, 2016

	Year Ended	From Date Of Creation
<b>PROJECT COSTS</b>		
Capital expenditures	\$ 75,350	\$ 3,875,728
Administrative expenditures	13,401	13,401
Interest and fiscal charges	3,135	997,528
Debt issuance costs	-	55,223
Subsidies to other TIFs	250,000	800,000
Total Project Costs	341,886	5,741,880
<b>PROJECT REVENUES</b>		
Tax increments	389,314	4,059,493
Payment in lieu of taxes	-	310,491
Special assessments	-	138,548
Exempt computer aid	1,116	14,633
Block grant	-	12,000
PECFA aid	-	49,845
Miscellaneous	-	10,540
Investment income	-	29,274
Sale of property	-	955,923
Total Project Revenues	390,430	5,580,747
<b>NET COST RECOVERABLE (RECOVERED) THROUGH TAX INCREMENTS - DECEMBER 31, 2016</b>		
	\$ (48,544)	\$ 161,133
<b>RECONCILIATION OF RECOVERABLE COSTS</b>		
General obligation debt		\$ 225,000
Capital projects fund balance		(63,867)
<b>NET COST RECOVERABLE THROUGH TAX INCREMENTS - DECEMBER 31, 2016</b>		
		\$ 161,133

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 4**

COMPILED  
HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS  
For the Year Ended December 31, 2016  
and From Date of Creation Through December 31, 2016

	<u>Year Ended</u>	<u>From Date Of Creation</u>
<b>SOURCES OF FUNDS</b>		
Tax increment	\$ 389,314	\$ 4,059,493
Payment in lieu of taxes - utility	-	310,491
Special assessments	-	138,548
Exempt computer aid	1,116	14,633
Block grant	-	12,000
PECFA aid	-	49,845
Miscellaneous	-	10,540
Investment income	-	29,274
Sale of property	-	955,923
Proceeds from long-term debt	-	2,428,807
Proceeds from capital lease	-	555,000
Total Sources of Funds	390,430	8,564,554
<b>USES OF FUNDS</b>		
Capital expenditures	75,350	3,875,728
Administrative expenditures	13,401	13,401
Interest and fiscal charges	3,135	997,528
Debt issuance costs	-	55,223
Subsidies to other TIFs	250,000	800,000
Principal on long-term debt and capital lease	80,000	2,758,807
Total Uses of Funds	421,886	8,500,687
<b>Excess (deficiency) of sources of funds over uses of funds</b>	(31,456)	63,867
BALANCE - Beginning of Period	95,323	-
<b>BALANCE - END OF PERIOD</b>	<b>\$ 63,867</b>	<b>\$ 63,867</b>

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 5**

COMPILED  
BALANCE SHEET  
As of December 31, 2016

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	Capital Projects Fund
<b>ASSETS</b>	
Cash and investments	\$ 3,005
Taxes receivable	<u>73,808</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 76,813</u></b>
<b>DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	
Deferred Inflows of Resources	
Unearned tax revenues	\$ 73,808
Total Deferred Inflows of Resources	<u>73,808</u>
Fund Balance	
Restricted for TIF purposes	<u>3,005</u>
Total Fund Balance	<u>3,005</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b><u>\$ 76,813</u></b>

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 5**

COMPILED  
HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT  
REVENUES, AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS  
For the Year Ended December 31, 2016  
and From Date of Creation Through December 31, 2016

	Year Ended	From Date Of Creation
<b>PROJECT COSTS</b>		
Capital expenditures	\$ -	\$ 960,949
Administrative expenditures	1,848	1,848
Subsidies to other TIFs	50,000	200,000
Interest and fiscal charges	2,360	32,966
Total Project Costs	54,208	1,195,763
<b>PROJECT REVENUES</b>		
Tax increments	76,424	387,784
Exempt computer aid	575	4,184
Block grant	-	646,800
Total Project Revenues	76,999	1,038,768
<b>NET COST RECOVERABLE (RECOVERED) THROUGH TAX INCREMENTS - DECEMBER 31, 2016</b>		
	\$ (22,791)	\$ 156,995
<b>RECONCILIATION OF RECOVERABLE COSTS</b>		
General obligation debt		\$ 160,000
Capital projects fund balance		(3,005)
<b>NET COST RECOVERABLE THROUGH TAX INCREMENTS - DECEMBER 31, 2016</b>		
		\$ 156,995

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 5**

COMPILED  
HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS  
For the Year Ended December 31, 2016  
and From Date of Creation Through December 31, 2016

	Year Ended	From Date Of Creation
<b>SOURCES OF FUNDS</b>		
Tax increments	\$ 76,424	\$ 387,784
Exempt computer aid	575	4,184
Block grant	-	646,800
Proceeds from long term debt	-	581,603
Total Sources of Funds	76,999	1,620,371
<b>USES OF FUNDS</b>		
Capital expenditures	-	960,949
Administrative expenditures	1,848	1,848
Subsidies to other TIFs	50,000	200,000
Principal on long term debt/capital lease	40,000	421,603
Interest and fiscal charges	2,360	32,966
Total Uses of Funds	94,208	1,617,366
<b>Excess (deficiency) of sources of funds over uses of funds</b>	(17,209)	3,005
BALANCE - Beginning of Period	20,214	-
<b>BALANCE - END OF PERIOD</b>	<b>\$ 3,005</b>	<b>\$ 3,005</b>

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 6**

COMPILED  
BALANCE SHEET  
As of December 31, 2016

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	Capital Projects Fund
<b>ASSETS</b>	
Taxes receivable	\$ 19,792
Due from other funds	<u>8,131</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 27,923</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	
Liabilities	
Accounts payable	\$ 354
Advances from other funds	<u>1,180,561</u>
Total Liabilities	<u>1,180,915</u>
Deferred Inflows of Resources	
Unearned tax revenues	<u>19,792</u>
Total Deferred Inflows of Resources	<u>19,792</u>
Fund Balances	
Unassigned (deficit)	<u>(1,172,784)</u>
Total Fund Balances (Deficit)	<u>(1,172,784)</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b><u>\$ 27,923</u></b>

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 6**

COMPILED  
HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT  
REVENUES, AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS  
For the Year Ended December 31, 2016  
and From Date of Creation Through December 31, 2016

	Year Ended	From Date Of Creation
<b>PROJECT COSTS</b>		
Capital expenditures	\$ 1,024,850	\$ 2,365,854
Administrative expenditures	1,060	1,060
Interest and fiscal charges	-	1,024,381
Debt issuance costs	-	33,898
Total Project Costs	1,025,910	3,425,193
<b>PROJECT REVENUES</b>		
Tax increments	15,847	438,910
Exempt computer aid	1,263	18,609
Federal grants	440,700	393,609
Investment income	-	43,081
Sale of property	-	255,000
Subsidies from donor TIFs	200,000	840,700
Total Project Revenues	657,810	1,989,909
<b>NET COST RECOVERABLE THROUGH TAX INCREMENTS - DECEMBER 31, 2016</b>	<b>\$ 368,100</b>	<b>\$ 1,435,284</b>
<b>RECONCILIATION OF RECOVERABLE COSTS</b>		
Land contract		\$ 262,500
Capital projects fund balance deficit		1,172,784
<b>NET COST RECOVERABLE THROUGH TAX INCREMENTS - DECEMBER 31, 2016</b>		<b>\$ 1,435,284</b>

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 6**

COMPILED  
HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS  
For the Year Ended December 31, 2016  
and From Date of Creation Through December 31, 2016

	<u>Year Ended</u>	<u>From Date Of Creation</u>
<b>SOURCES OF FUNDS</b>		
Tax increments	\$ 15,847	\$ 438,910
Exempt computer aid	1,263	18,609
Federal grant	440,700	393,609
Investment income	-	43,081
Sale of property	-	255,000
Subsidies from donor TIFs	200,000	840,700
Proceeds from long-term debt	<u>350,000</u>	<u>1,435,000</u>
Total Sources of Funds	<u>1,007,810</u>	<u>3,424,909</u>
<b>USES OF FUNDS</b>		
Capital expenditures	1,024,850	2,365,854
Administrative expenditures	1,060	1,060
Interest and fiscal charges	-	1,024,381
Debt issuance costs	-	33,898
Principal on capital lease/land contract	<u>87,500</u>	<u>1,172,500</u>
Total Uses of Funds	<u>1,113,410</u>	<u>4,597,693</u>
<b>Excess (deficiency) of sources of funds over uses of funds</b>	(105,600)	(1,172,784)
BALANCE (DEFICIT) - Beginning of Period	<u>(1,067,184)</u>	-
<b>BALANCE (DEFICIT) - END OF PERIOD</b>	<u>\$ (1,172,784)</u>	<u>\$ (1,172,784)</u>

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 7**

COMPILED  
BALANCE SHEET  
As of December 31, 2016

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	Capital Projects Fund
<b>ASSETS</b>	
Taxes receivable	\$ 16,718
<b>TOTAL ASSETS</b>	<u>\$ 16,718</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	
Liabilities	
Advances from other funds	\$ 17,402
Total Liabilities	<u>17,402</u>
Deferred Inflows of Resources	
Unearned tax revenues	<u>16,718</u>
Total Deferred Inflows of Resources	<u>16,718</u>
Fund Balances	
Unassigned (deficit)	<u>(17,402)</u>
Total Fund Balances (Deficit)	<u>(17,402)</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<u>\$ 16,718</u>

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 7**

COMPILED  
HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT  
REVENUES, AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS  
For the Year Ended December 31, 2016  
and From Date of Creation Through December 31, 2016

	<u>Year Ended</u>	<u>From Date Of Creation</u>
<b>PROJECT COSTS</b>		
Capital expenditures	\$ -	\$ 183,086
Administrative expenditures	521	521
Interest and fiscal charges	<u>420</u>	<u>104,105</u>
Total Project Costs	<u>941</u>	<u>287,712</u>
<b>PROJECT REVENUES</b>		
Tax increments	<u>16,821</u>	<u>240,310</u>
<b>NET COST RECOVERABLE (RECOVERED) THROUGH TAX INCREMENTS - DECEMBER 31, 2016</b>		
	<u>\$ (15,880)</u>	<u>\$ 47,402</u>
<b>RECONCILIATION OF RECOVERABLE COSTS</b>		
General obligation debt		\$ 30,000
Capital projects fund deficit		<u>17,402</u>
<b>NET COST RECOVERABLE THROUGH TAX INCREMENTS - DECEMBER 31, 2016</b>		
		<u>\$ 47,402</u>

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 7**

COMPILED  
HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS  
For the Year Ended December 31, 2016  
and From Date of Creation Through December 31, 2016

	<u>Year Ended</u>	<u>From Date Of Creation</u>
<b>SOURCES OF FUNDS</b>		
Tax increments	\$ 16,821	\$ 240,310
Proceeds from long-term debt	-	303,947
Total Sources of Funds	16,821	544,257
<b>USES OF FUNDS</b>		
Capital expenditures	-	183,086
Administrative expenditures	521	521
Interest and fiscal charges	420	104,105
Principal on long-term debt	30,000	273,947
Total Uses of Funds	30,941	561,659
<b>Excess (deficiency) of sources of funds over uses of funds</b>	(14,120)	(17,402)
BALANCE (DEFICIT) - Beginning of Period	(3,282)	-
<b>BALANCE (DEFICIT) - END OF PERIOD</b>	<b>\$ (17,402)</b>	<b>\$ (17,402)</b>

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 8**

COMPILED  
BALANCE SHEET  
As of December 31, 2016

	<u>Capital Projects Fund</u>
<b>ASSETS</b>	
Property taxes receivable	\$ 44,920
<b>TOTAL ASSETS</b>	<u>\$ 44,920</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>	
Liabilities	
Advances from other funds	\$ 475,077
Total Liabilities	<u>475,077</u>
Deferred Inflows of Resources	
Unearned tax revenues	<u>44,920</u>
Total Deferred Inflows of Resources	<u>44,920</u>
Fund Balance	
Unassigned (deficit)	<u>(475,077)</u>
Total Fund Balance (Deficit)	<u>(475,077)</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 44,920</u>

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 8**

COMPILED  
HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT  
REVENUES, AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS  
For the Year Ended December 31, 2016  
and From Date of Creation Through December 31, 2016

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	<u>Year Ended</u>	<u>From Date Of Creation</u>
<b>PROJECT COSTS</b>		
Capital expenditures	\$ 456,000	\$ 474,053
Administrative expenditures	151	151
Interest and fiscal charges	-	<u>2,770</u>
Total Project Costs	<u>456,151</u>	<u>476,974</u>
<b>PROJECT REVENUES</b>		
Tax increments	-	1,247
Exempt computer aid	<u>72</u>	<u>650</u>
Total Sources of Funds	<u>72</u>	<u>1,897</u>
 <b>NET COST RECOVERABLE THROUGH TAX INCREMENTS - DECEMBER 31, 2016</b>	 <u>\$ 456,079</u>	 <u>\$ 475,077</u>

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 8**

COMPILED  
HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS  
For the Year Ended December 31, 2016  
and From Date of Creation Through December 31, 2016

	Year Ended	From Date Of Creation
<b>SOURCES OF FUNDS</b>		
Tax increments	\$ -	\$ 1,247
Exempt computer aid	72	650
Total Sources of Funds	72	1,897
<b>USES OF FUNDS</b>		
Capital expenditures	456,000	474,053
Administrative expenditures	151	151
Interest and fiscal charges	-	2,770
Total Uses of Funds	456,151	476,974
<b>Excess (deficiency) of sources of funds over uses of funds</b>	(456,079)	(475,077)
BALANCE (DEFICIT) - Beginning of Period	(18,998)	-
<b>BALANCE (DEFICIT) - END OF PERIOD</b>	<b>\$ (475,077)</b>	<b>\$ (475,077)</b>

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 9**

COMPILED  
BALANCE SHEET  
As of December 31, 2016

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	<u>Capital Projects Fund</u>
<b>ASSETS</b>	
Cash	\$ 1,515
<b>TOTAL ASSETS</b>	<u>\$ 1,515</u>
<b>LIABILITIES AND FUND BALANCE</b>	
Liabilities	
Advance from general fund	\$ 10,000
Total Liabilities	<u>10,000</u>
Fund Balance	
Unassigned (deficit)	<u>(8,485)</u>
Total Fund Balance (Deficit)	<u>(8,485)</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 1,515</u>

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 9**

COMPILED  
HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT  
REVENUES, AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS  
For the Year Ended December 31, 2016  
and From Date of Creation Through December 31, 2016

---

	Year Ended	From Date Of Creation
<b>PROJECT COSTS</b>		
Capital expenditures	\$ 593	\$ 593
Administrative expenditures	7,892	7,892
Total Project Costs	8,485	8,485
<b>PROJECT REVENUES</b>		
	-	-
<b>NET COST RECOVERABLE THROUGH TAX INCREMENTS - DECEMBER 31, 2016</b>		
	\$ 8,485	\$ 8,485

**CITY OF REEDSBURG  
TAX INCREMENTAL DISTRICT NO. 9**

COMPILED  
HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS  
For the Year Ended December 31, 2016  
and From Date of Creation Through December 31, 2016

	Year Ended	From Date Of Creation
<b>SOURCES OF FUNDS</b>	\$ -	\$ -
<b>USES OF FUNDS</b>		
Capital expenditures	593	593
Administrative expenditures	7,892	7,892
Total Uses of Funds	8,485	8,485
<b>Excess (deficiency) of sources of funds over uses of funds</b>	(8,485)	(8,485)
BALANCE - Beginning of Period	-	-
<b>BALANCE (DEFICIT) - END OF PERIOD</b>	<b>\$ (8,485)</b>	<b>\$ (8,485)</b>

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF REEDSBURG**  
**TAX INCREMENTAL DISTRICTS NO. 3, NO. 4, NO. 5, NO. 6, NO. 7, NO. 8, AND NO. 9**

COMPILED  
NOTES TO FINANCIAL STATEMENTS  
From Date of Creation Through December 31, 2016

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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The accounting policies of the City of Reedsburg's Tax Incremental Districts No. 3, No. 4, No. 5, No. 6, No. 7, No. 8, and No. 9 (the "districts") conform to accounting principles as applicable to governmental units and as defined by Wisconsin Statutes Section 66.1105.

The City of Reedsburg has implemented accounting principles generally accepted in the United States of America to the extent they apply in determining the scope of the activity of Tax Incremental Districts No. 3, No. 4, No. 5, No. 6, No. 7, No. 8, and No. 9. The accompanying financial statements reflect all the significant operations of the City of Reedsburg's Tax Incremental Districts No. 3, No. 4, No. 5, No. 6, No. 7, No. 8, and No. 9. The accompanying financial statements do not include the full presentation of the City of Reedsburg.

**A. DESCRIPTION OF FUND STRUCTURE AND LONG-TERM DEBT**

This report contains the financial information of the City of Reedsburg's Tax Incremental Districts (TID) No. 3, No. 4, No. 5, No. 6, No. 7, and No. 8. The summary statements were prepared from data recorded in the following city funds and from the city's long-term debt:

TID No. 3 Capital Projects	TID No. 7 Capital Projects
TID No. 4 Capital Projects	TID No. 8 Capital Projects
TID No. 5 Capital Projects	TID No. 9 Capital Projects
TID No. 6 Capital Projects	

Detailed descriptions of the purpose of these funds and long-term debt can be found in the City of Reedsburg's basic financial statements.

The data was consolidated for purposes of this report. Therefore, the amounts shown in the accompanying statements may not directly correlate with amounts shown in the basic financial statements of the city.

The districts were created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvement costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called a tax increment.

The statutes allow the districts to collect tax increments until the net project cost has been fully recovered, or until 20-30 years (depending upon the type of district) after the tax increment district is created, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the City of Reedsburg. Project costs may be incurred up to five years before the unextended termination date of the districts.

**CITY OF REEDSBURG**  
**TAX INCREMENTAL DISTRICTS NO. 3, NO. 4, NO. 5, NO. 6, NO. 7, NO. 8, AND NO. 9**

COMPILED  
NOTES TO FINANCIAL STATEMENTS  
From Date of Creation Through December 31, 2016

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

**A. DESCRIPTION OF FUND STRUCTURE AND LONG-TERM DEBT (cont.)**

Project Plans and Amendments	Creation Date	Last Date to Incur Project Costs	Last Year to Collect Increment
TID No. 3	March 9, 1998	March 9, 2016	2021
TID No. 3 Amendment	April 10, 2006		
TID No. 4	May 26, 1998	May 26, 2016	2021
TID No. 4 Amendment	December 13, 2010		
TID No. 5	March 20, 2000	March 20, 2018	2023
TID No. 5 Amendment	December 13, 2010		
TID No. 6	July 10, 2000	July 10, 2018	2023
TID No. 6 Amendment	June 11, 2007		
TID No. 7	August 13, 2001	August 13, 2019	2024
TID No. 8	January 8, 2008	January 8, 2023	2029
TID No. 9	July 11, 2016	July 11, 2031	2037

**B. BASIS OF ACCOUNTING**

The modified accrual basis of accounting was followed in the preparation of these statements. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Project costs, other than interest on long-term debt, are recorded when expenditures are made, or monetary obligations are incurred.

District increments are recorded as revenues in the year due. Intergovernmental aids and grants are recognized as revenues in the period the related expenditures are incurred, if applicable, or when the city is entitled to the aids.

Special assessments are recorded as revenues when collected. Annual installments due in future years are accounted for as receivables and unavailable revenues.

Other general revenues are recognized when received in cash or when measurable and available under the criteria described above.

**C. USE OF ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**CITY OF REEDSBURG**  
**TAX INCREMENTAL DISTRICTS NO. 3, NO. 4, NO. 5, NO. 6, NO. 7, NO. 8, AND NO. 9**

COMPILED  
NOTES TO FINANCIAL STATEMENTS  
From Date of Creation Through December 31, 2016

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

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***D. MEASUREMENT FOCUS***

The measurement focus of all governmental funds is the funds flow concept. Under the funds flow concept, sources and uses of financial resources, including capital outlays, debt proceeds and debt retirements are reflected in operations. Resources not available to finance expenditures and commitments of the current period are recognized as unavailable or unearned revenue or as nonspendable fund equity. Liabilities for claims, judgments, compensated absences and pension contributions which will not be currently liquidated using expendable available financial resources are shown in the long-term debt footnote disclosure. The related expenditures are recognized when the liabilities are liquidated.

***E. PROJECT PLAN BUDGETS***

The estimated revenues and expenditures of the districts are adopted in the project plans. Those estimates are for the entire life of the districts, and may not be comparable to interim results presented in this report.

***F. LONG-TERM DEBT***

Short-term liabilities are recorded as fund liabilities. All other long-term liabilities are shown in the long-term debt footnote disclosure.

Proceeds of long-term debt issues not recorded as fund liabilities are reflected as "Sources of Funds" in the operating statement of the recipient fund. Retirement of these issues is reported as an expenditure in the year in which the debt matures or is repaid, whichever is earlier.

***G. CLAIMS AND JUDGMENTS***

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards pronouncements are met. The liability and expenditures for claims and judgments is only reported in governmental funds if it has matured. Claims and judgments are disclosed in the long-term debt footnote when the related liabilities are incurred.

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**NOTE 2 – CASH AND TEMPORARY INVESTMENTS**

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The districts invest their funds in accordance with the provisions of the Wisconsin Statutes 66.0603(1m) and 67.11(2).

**CITY OF REEDSBURG**  
**TAX INCREMENTAL DISTRICTS NO. 3, NO. 4, NO. 5, NO. 6, NO. 7, NO. 8, AND NO. 9**

COMPILED  
NOTES TO FINANCIAL STATEMENTS  
From Date of Creation Through December 31, 2016

**NOTE 2 – CASH AND TEMPORARY INVESTMENTS (cont.)**

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income.

The districts, as funds of the city, maintain separate and common cash and investment accounts at the same financial institutions utilized by the city. Federal depository insurance and the State of Wisconsin Guarantee fund insurance apply to the City of Reedsburg as an individual municipality, and, accordingly, the amount of insured funds is not determinable for the districts.

**NOTE 3 – LONG-TERM DEBT**

All general obligation notes and bonds payable are backed by the full faith and credit of the City of Reedsburg. Notes and bonds borrowed to finance the districts' expenditures will be retired by tax increments accumulated by the capital projects funds. If those revenues are not sufficient, payments will be made by future tax levies.

The City of Reedsburg entered into capital lease agreements with the Community Development Authority of the City of Reedsburg (CDA) for certain property and improvements in TID Nos. 3, 4, and 6. The CDA issued lease revenue bonds and revenues from TID Nos. 3, 4, and 6 were used to make lease payments to the CDA in the same amounts as the CDA's lease revenue bond payments.

***TID No. 3***

<u>Title of Issue</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Repaid</u>	<u>Balance 12-31-16</u>
Land Contract	5/1/98	2005	8.00%	\$ 235,000	\$ 235,000	\$ -
State Trust Fund Loan	5/3/00	2010	5.25%	170,180	170,180	-
Capital Lease – Series B	12/1/00	2009	4.40 – 4.85%	320,000	320,000	-
State Trust Fund Loan	12/1/09	2029	5.50%	292,500	292,500	-
State Trust Fund Loan	12/21/10	2020	3.75%	307,200	307,200	-
Refunding Bonds	5/20/13	2020	0.45 – 1.70%	256,734	71,734	185,000
Totals				<u>\$ 1,581,614</u>	<u>\$ 1,396,614</u>	<u>\$ 185,000</u>

**CITY OF REEDSBURG**  
**TAX INCREMENTAL DISTRICTS NO. 3, NO. 4, NO. 5, NO. 6, NO. 7, NO. 8, AND NO. 9**

COMPILED  
NOTES TO FINANCIAL STATEMENTS  
From Date of Creation Through December 31, 2016

**NOTE 3 – LONG-TERM DEBT (cont.)**

**TID No. 3 (cont.)**

TID No. 3's debt repayments are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 20,000	\$ 2,595	\$ 22,595
2018	50,000	2,170	52,170
2019	55,000	1,433	56,433
2020	<u>60,000</u>	<u>510</u>	<u>60,510</u>
Totals	<u>\$ 185,000</u>	<u>\$ 6,708</u>	<u>\$ 191,708</u>

**TID No. 4**

<u>Title of Issue</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Repaid</u>	<u>Balance 12-31-16</u>
State Trust Fund Loan	9/29/99	2019	6.00%	\$ 765,115	\$ 765,115	\$ -
Capital Lease – Series B	12/1/00	2006	4.40 – 4.85%	555,000	555,000	-
State Trust Fund Loan	1/12/09	2018	4.25%	105,581	105,581	-
Taxable Refunding Bonds	3/1/10	2014	1.25 – 2.90%	505,000	505,000	-
State Trust Fund Loan	12/21/10	2020	3.75%	537,800	537,800	-
Refunding Bonds	5/20/13	2019	0.45 – 1.70%	<u>515,311</u>	<u>290,311</u>	<u>225,000</u>
Totals				<u>\$ 2,983,807</u>	<u>\$ 2,758,807</u>	<u>\$ 225,000</u>

TID No. 4's debt repayments are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 80,000	\$ 2,415	\$ 82,415
2018	80,000	1,495	81,495
2019	<u>65,000</u>	<u>488</u>	<u>65,488</u>
Totals	<u>\$ 225,000</u>	<u>\$ 4,398</u>	<u>\$ 229,398</u>

**CITY OF REEDSBURG**  
**TAX INCREMENTAL DISTRICTS NO. 3, NO. 4, NO. 5, NO. 6, NO. 7, NO. 8, AND NO. 9**

COMPILED  
 NOTES TO FINANCIAL STATEMENTS  
 From Date of Creation Through December 31, 2016

**NOTE 3 – LONG-TERM DEBT (cont.)**

***TID No. 5***

<u>Title of Issue</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Original Indebtedness</u>	<u>Repaid</u>	<u>Balance 12-31-16</u>
State Trust Fund Loan	12/19/2011	2020	3.75%	\$ 300,000	\$ 300,000	\$ -
Refunding Bonds	5/20/2013	2020	0.45 – 1.70%	<u>281,603</u>	<u>121,603</u>	<u>160,000</u>
Totals				<u>\$ 581,603</u>	<u>\$ 421,603</u>	<u>\$ 160,000</u>

TID No. 5's debt repayments are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 40,000	\$ 2,000	\$ 42,000
2018	40,000	1,540	41,540
2019	40,000	980	40,980
2020	<u>40,000</u>	<u>340</u>	<u>40,340</u>
Totals	<u>\$ 160,000</u>	<u>\$ 4,860</u>	<u>\$ 164,860</u>

***TID No. 6***

<u>Title of Issue</u>	<u>Date of Issue</u>	<u>Due Date</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Repaid</u>	<u>Balance 12-31-16</u>
Capital Lease – Series A	12/1/00	2019	8.00 – 8.375%	\$ 735,000	\$ 735,000	\$ -
Capital Lease – Series B	12/1/00	2010	4.40 – 4.850%	350,000	350,000	-
Land Contract	5/1/16	2019	3.00%	<u>350,000</u>	<u>87,500</u>	<u>262,500</u>
Totals				<u>\$ 1,435,000</u>	<u>\$ 1,172,500</u>	<u>\$ 262,500</u>

TID No. 6's debt repayments are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 87,500	\$ 7,984	\$ 95,484
2018	87,500	5,323	92,823
2019	<u>87,500</u>	<u>2,661</u>	<u>90,161</u>
Totals	<u>\$ 262,500</u>	<u>\$ 15,968</u>	<u>\$ 278,468</u>

**CITY OF REEDSBURG**  
**TAX INCREMENTAL DISTRICTS NO. 3, NO. 4, NO. 5, NO. 6, NO. 7, NO. 8, AND NO. 9**

COMPILED  
NOTES TO FINANCIAL STATEMENTS  
From Date of Creation Through December 31, 2016

**NOTE 3 – LONG-TERM DEBT (cont.)**

***TID No. 7***

<u>Title of Issue</u>	<u>Date of Issue</u>	<u>Due Date</u>	<u>Interest Rate</u>	<u>Original Indebtedness</u>	<u>Repaid</u>	<u>Balance 12-31-16</u>
State Fund Trust Loan	2/13/02	2021	5.50%	\$ 194,000	\$ 194,000	\$ -
Refunding Bonds	5/30/13	2017	0.45 – 1.70%	109,947	79,947	30,000
Totals				<u>\$ 303,947</u>	<u>\$ 273,947</u>	<u>\$ 30,000</u>

TID No. 7's debt repayments are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	<u>\$ 30,000</u>	<u>\$ 150</u>	<u>\$ 30,150</u>

**NOTE 4 – ADVANCES FROM OTHER FUNDS**

Tax incremental district costs have been partially paid for by advances from other city funds.

	<u>Balance 12-31-16</u>
<b>TID No. 3</b> Advance from general fund	<u>\$ 1,141,864</u>
<b>TID No. 6</b> Advance from general fund	<u>\$ 1,180,561</u>
<b>TID No. 7</b> Advance from general fund	<u>\$ 17,402</u>
<b>TID No. 8</b> Advance from general fund	<u>\$ 475,077</u>
<b>TID No. 9</b> Advance from general fund	<u>\$ 10,000</u>

No repayment schedules have been established for the advances from the general fund. No interest is currently charged on any of the advances. Advances will be repaid if sufficient future tax increments are generated.

**CITY OF REEDSBURG**  
**TAX INCREMENTAL DISTRICTS NO. 3, NO. 4, NO. 5, NO. 6, NO. 7, NO. 8, AND NO. 9**

COMPILED  
NOTES TO FINANCIAL STATEMENTS  
From Date of Creation Through December 31, 2016

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**NOTE 5 – LOANS RECEIVABLE**

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At December 31, 2016, the districts had outstanding loans receivable from developers. The loans are recorded as receivables by the district and repayments are forgivable over a predetermined timeframe assuming the developer continues to meet obligations set forth in the agreements. The loans are considered to be project costs and are reflected in the recoverable cost schedules. Allowances have been set up for the entire outstanding loan balances of \$998,460. In prior years, the city expensed as a project cost the amounts forgiven on an annual basis.

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**NOTE 6 – INCREMENT SHARING**

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As allowable under TID statutes, the City of Reedsburg may share positive TID increments. The City of Reedsburg and joint review board approved sharing increments from TIF Districts No. 4 and No. 5 (donor districts) to TID Districts No. 3 and No. 6 (donee districts). Transfers totaling \$300,000 are reflected as recoverable costs in the donor districts, and as project revenues in the donee districts. Transfers were approved to begin in 2010. TID increment sharing is valid for the life of the donor district or the recipient district, whichever date comes first, and the life of the donor district may not be extended. Transfers between districts are subject to various conditions in the statutes.

**S U P P L E M E N T A L   I N F O R M A T I O N**

**CITY OF REEDSBURG  
ALL TAX INCREMENTAL DISTRICTS**

COMPILED  
COMBINING BALANCE SHEET  
As of December 31, 2016

	TIF District No. 3	TIF District No. 4	TIF District No. 5	TIF District No. 6	TIF District No. 7	TIF District No. 8	TIF District No. 9	Totals
<b>ASSETS</b>								
Cash and investments	\$ -	\$ 8,362	\$ 3,005	\$ -	\$ -	\$ -	\$ 1,515	\$ 12,882
Taxes receivable	73,447	388,884	73,808	19,792	16,718	44,920	-	617,569
Due from other funds	32,004	55,505	-	8,131	-	-	-	95,640
Loans receivable	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 105,451</b>	<b>\$ 452,751</b>	<b>\$ 76,813</b>	<b>\$ 27,923</b>	<b>\$ 16,718</b>	<b>\$ 44,920</b>	<b>\$ 1,515</b>	<b>\$ 726,091</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ 354	\$ -	\$ -	\$ -	\$ 354
Advances from other funds	1,141,864	-	-	1,180,561	17,402	475,077	10,000	2,824,904
Total Liabilities	1,141,864	-	-	1,180,915	17,402	475,077	10,000	2,825,258
Deferred Inflows of Resources								
Unearned tax revenues	73,447	388,884	73,808	19,792	16,718	44,920	-	617,569
Total Deferred Inflows of Resources	73,447	388,884	73,808	19,792	16,718	44,920	-	617,569
Fund Balances								
Restricted for TIF purposes	-	63,867	3,005	-	-	-	-	66,872
Unassigned (deficit)	(1,109,860)	-	-	(1,172,784)	(17,402)	(475,077)	(8,485)	(2,783,608)
Total Fund Balances (Deficit)	(1,109,860)	63,867	3,005	(1,172,784)	(17,402)	(475,077)	(8,485)	(2,716,736)
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 105,451</b>	<b>\$ 452,751</b>	<b>\$ 76,813</b>	<b>\$ 27,923</b>	<b>\$ 16,718</b>	<b>\$ 44,920</b>	<b>\$ 1,515</b>	<b>\$ 726,091</b>

See accountants' compilation report.

**CITY OF REEDSBURG  
ALL TAX INCREMENTAL DISTRICTS**

COMPILED  
COMBINING HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT  
REVENUES, AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS  
From Dates of Creation Through December 31, 2016

	TIF District No. 3	TIF District No. 4	TIF District No. 5	TIF District No. 6	TIF District No. 7	TIF District No. 8	TIF District No. 9	Totals
<b>PROJECT COSTS</b>								
Capital expenditures	\$ 3,222,608	\$ 3,875,728	\$ 960,949	\$ 2,365,854	\$ 183,086	\$ 474,053	\$ 593	\$ 11,082,871
Administrative expenditures	3,091	13,401	1,848	1,060	521	151	7,892	27,964
Interest and fiscal charges	750,107	997,528	32,966	1,024,381	104,105	2,770	-	2,911,857
Debt issuance costs	17,079	55,223	-	33,898	-	-	-	106,200
Subsidies to other TIFs	-	800,000	-	-	-	-	-	800,000
Transfers out - TIF donor	-	-	200,000	-	-	-	-	200,000
<b>Total Project Costs</b>	<b>3,992,885</b>	<b>5,741,880</b>	<b>1,195,763</b>	<b>3,425,193</b>	<b>287,712</b>	<b>476,974</b>	<b>8,485</b>	<b>15,128,892</b>
<b>PROJECT REVENUES</b>								
Tax increments	468,848	4,059,493	387,784	438,910	240,310	1,247	-	5,596,592
Special assessments	470,730	138,548	-	-	-	-	-	609,278
Payment in lieu of taxes	-	310,491	-	-	-	-	-	310,491
Exempt computer aid	820	14,633	4,184	18,609	-	650	-	38,896
PECFA aid	-	49,845	-	-	-	-	-	49,845
Block grants	877,500	12,000	646,800	393,609	-	-	-	1,929,909
Miscellaneous	31,300	10,540	-	-	-	-	-	41,840
Investment income	11,116	29,274	-	43,081	-	-	-	83,471
Sale of property	237,711	955,923	-	255,000	-	-	-	1,448,634
Subsidies from donor TIF's	600,000	-	-	840,700	-	-	-	1,440,700
<b>Total Project Revenues</b>	<b>2,698,025</b>	<b>5,580,747</b>	<b>1,038,768</b>	<b>1,989,909</b>	<b>240,310</b>	<b>1,897</b>	<b>-</b>	<b>11,549,656</b>
<b>NET COST RECOVERABLE THROUGH TAX INCREMENTS - DECEMBER 31, 2016</b>	<b>\$ 1,294,860</b>	<b>\$ 161,133</b>	<b>\$ 156,995</b>	<b>\$ 1,435,284</b>	<b>\$ 47,402</b>	<b>\$ 475,077</b>	<b>\$ 8,485</b>	<b>\$ 3,579,236</b>
<b>RECONCILIATION OF RECOVERABLE COSTS</b>								
General obligation debt	\$ 185,000	\$ 225,000	\$ 160,000	\$ -	\$ 30,000	\$ -	\$ -	\$ 600,000
Land contract	-	-	-	262,500	-	-	-	262,500
Capital projects fund deficit	1,109,860	-	-	1,172,784	17,402	475,077	8,485	2,783,608
Capital projects fund balance	-	(63,867)	(3,005)	-	-	-	-	(66,872)
<b>NET COST RECOVERABLE THROUGH TAX INCREMENTS - DECEMBER 31, 2016</b>	<b>\$ 1,294,860</b>	<b>\$ 161,133</b>	<b>\$ 156,995</b>	<b>\$ 1,435,284</b>	<b>\$ 47,402</b>	<b>\$ 475,077</b>	<b>\$ 8,485</b>	<b>\$ 3,579,236</b>

See accountants' compilation report.

**CITY OF REEDSBURG  
ALL TAX INCREMENTAL DISTRICTS**

COMPILED  
COMBINING HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS  
From Dates of Creation Through December 31, 2016

	TIF District No. 3	TIF District No. 4	TIF District No. 5	TIF District No. 6	TIF District No. 7	TIF District No. 8	TIF District No. 9	Totals
<b>SOURCES OF FUNDS</b>								
Tax increments	\$ 468,848	\$ 4,059,493	\$ 387,784	\$ 438,910	\$ 240,310	\$ 1,247	\$ -	\$ 5,596,592
Special assessments	470,730	138,548	-	-	-	-	-	609,278
Payment in lieu of taxes - utility	-	310,491	-	-	-	-	-	310,491
Exempt computer aid	820	14,633	4,184	18,609	-	650	-	38,896
PECFA aid	-	49,845	-	-	-	-	-	49,845
Block grants	877,500	12,000	646,800	393,609	-	-	-	1,929,909
Miscellaneous	31,300	10,540	-	-	-	-	-	41,840
Investment income	11,116	29,274	-	43,081	-	-	-	83,471
Sale of property	237,711	955,923	-	255,000	-	-	-	1,448,634
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	-	1,435,000	-	-	-	2,310,000
Subsidies from donor TIFs	600,000	-	-	840,700	-	-	-	1,440,700
Total Sources of Funds	<u>4,279,639</u>	<u>8,564,554</u>	<u>1,620,371</u>	<u>3,424,909</u>	<u>544,257</u>	<u>1,897</u>	<u>-</u>	<u>18,435,627</u>
<b>USES OF FUNDS</b>								
Capital expenditures	3,222,608	3,875,728	960,949	2,365,854	183,086	474,053	593	11,082,871
Administrative expenditures	3,091	13,401	1,848	1,060	521	151	7,892	27,964
Interest and fiscal charges	750,107	997,528	32,966	1,024,381	104,105	2,770	-	2,911,857
Debt issuance costs	17,079	55,223	-	33,898	-	-	-	106,200
Principal on long-term debt and capital lease	1,396,614	2,758,807	421,603	1,172,500	273,947	-	-	6,023,471
Subsidies to other TIFs	-	800,000	200,000	-	-	-	-	1,000,000
Total Uses of Funds	<u>5,389,499</u>	<u>8,500,687</u>	<u>1,617,366</u>	<u>4,597,693</u>	<u>561,659</u>	<u>476,974</u>	<u>8,485</u>	<u>21,152,363</u>
Excess (deficiency) of sources of funds over uses of funds	(1,109,860)	63,867	3,005	(1,172,784)	(17,402)	(475,077)	(8,485)	(2,716,736)
BALANCE - Beginning of Period	-	-	-	-	-	-	-	-
BALANCE (DEFICIT) - END OF PERIOD	<u>\$ (1,109,860)</u>	<u>\$ 63,867</u>	<u>\$ 3,005</u>	<u>\$ (1,172,784)</u>	<u>\$ (17,402)</u>	<u>\$ (475,077)</u>	<u>\$ (8,485)</u>	<u>\$ (2,716,736)</u>

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