



**MINUTES**  
**COMMITTEE #1**  
**REVENUES, DISBURSEMENTS, WATER AND WASTEWATER**  
**February 6, 2017**

**Committee #1 - Revenues, Disbursements, Water and Wastewater met on Monday, February 6, 2017 at 11:00 AM in the Council Chambers, City Hall, 30 West Central Street, Chippewa Falls, WI.**

Committee Members present: Rob Kiefer, John Monarski  
Mayor/Other Council Members present: Mayor Hoffman (11:30 AM)  
Others present: Finance Manager/Treasurer Lynne Bauer; City Engineer/Public Works Director/Utility Manager Rick Rubenzer; Street Department Mechanic Nick Pieper; Assistant City Engineer Rob Krejci; City Planner Jayson Smith; Brian Reilly from Ehlers.

Call to Order: 11:06 AM

**1. Discuss 2017/2018 Street Improvement Projects and potential funding sources including bonds/notes. Possible recommendations to the Council.**

City Engineer/Public Works Director/Utility Manager Rick Rubenzer presented the street projects his office is recommending for 2017 and 2018. The projects were discussed in depth at a previous committee meeting. Mr. Reilly analyzed the anticipated costs and prepared the attached "Debt & TID Review and Planning" document. He stated the city is in good financial shape however is recommending a one-year bond issue for 2017 projects only (\$3,413,000) as he thinks a two-year issue for over \$7M might impact the city's bond rating (currently Moody's Aa3). There was also discussion regarding the utilities issuing revenue bonds for their debt as opposed to including their debt with the city's bond issue. In addition, Brian indicated the city's 2008 bond issue is eligible to be refinanced and could save the city debt levy of approximately \$8,000 per year.

Specific equipment needs were also discussed at the previous committee meeting. In 2015, the city decided to fund \$300,000-\$350,000 per year to begin replace aging equipment. The amount of \$350,000 for 2017 equipment borrowing (Item #2) was included in Brian's document and was discussed along with the borrowing options for street projects listed under Item #1.

Brian will analyze funding options and return on February 21 to discuss the impact.

**Motion by Kiefer/Monarski** to recommend the Council approve borrowing \$350,000 for street department equipment; approximately \$3,413,000 for 2017 street projects; and to refinance the 2008 bonds.

**All present voted aye. Motion carried.**

2. **Discuss department equipment requests and potential funding sources including bonds/notes. Possible recommendations to the Council.**

Note: Item #2 was discussed along with Item #1 above.

3. **Adjournment.**

**Motion by Monarski/Kiefer to adjourn at 12:08 PM. All present voted aye. Motion carried.**

**Minutes submitted by,  
Lynne Bauer, Finance Manager/Treasurer**

\*\*Program subject to annual review and change due to budget restrictions and other factors.\*\*

Year	Street Name	From	To	Proposed Work Type	Project Length (mi)	Estimated Cost	Work Type	Special Assessments Required	Sanitary Sewer Age	Watermain Age	Force Majeure Rating (see L-1 to L-27)
2017	Bridgewater Avenue	Duncan Cr	STR 124	Reconstruction	0.746	\$441,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1910	1961	3
	Dyer Street	Whiston St	Tennil St	Reconstruction	0.250	\$447,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1911	1961	3
	Ed Air Blvd	Manford Dr	Manford Dr	Resurfacing	0.280	\$243,000	HMA, MILL, PULV	NO	1917	1964	3 & 4
	Triplena Boulevard	State St	Manford St	Reconstruction	0.220	\$173,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	-	1975	3
	Yester Street	Division St	Division St	Reconstruction	0.410	\$221,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1922 & 1933	1971	3
	Western Avenue	Spennville St	Spennville St	Reconstruction	0.410	\$221,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1944	1949	3
	Drift Street	Spennville St	Spennville St	Reconstruction	0.410	\$221,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	NO	1944	1949	3
	STR 124 Blvd*	STR 124	STR 124	Resurfacing	-	\$20,000	AGG, C, D, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR	NO	-	-	-
	Chippewa River	Verona	Verona	Resurfacing	1.5 - 3.0	\$100,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR	NO	-	-	-
	Resurfacing Projects	Verona	Verona	Resurfacing	1.5 - 3.0	\$100,000	HMA, MILL, PULV	NO	-	-	-
2018	Elm Street	Spider St	Grand Ave	Reconstruction	0.120	\$44,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1917	1918	1
	State Street	Count St	Grand Ave	Reconstruction	0.340	\$100,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1911, 1991	1911	2 & 3
	STR 124 Blvd*	Bridge St	N of Elm St	Resurfacing	0.568	\$292,400	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR	YES	1916	1916	3
	Miles Street	Whiston St	Colman St	Reconstruction	0.320	\$154,157	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1913, 1923	1918	3
	Ludgate Street	Oxford St	First St	Reconstruction	0.100	\$291,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1972	1972	3
	Leeward Street	Oxford St	Tennil St	Reconstruction	0.100	\$121,145	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1972	1972	4
	Regent Street	Alber St	Tennil St	Reconstruction	0.200	\$217,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1972	1972	3
	Oxford Street	Tennil St	Leeward St	Reconstruction	0.190	\$100,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1970	1970	3
	Chippewa River	Verona	Verona	Resurfacing	0.75 - 1.25**	\$100,000	HMA, MILL, PULV	NO	1964	1964	2
	Resurfacing Projects	Verona	Verona	Resurfacing	0.75 - 1.25**	\$100,000	HMA, MILL, PULV	NO	-	-	-
2019	Elm Street	Whiston St	Whiston St	Reconstruction	0.430	\$210,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1916	1915	3 & 4
	Bridgewater Avenue	Whiston St	Whiston St	Reconstruction	0.30	\$60,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1916	1915	4
	Tobacco Way	Whiston St	Whiston St	Reconstruction	0.170	\$241,643	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1940	1915	4 & 5
	Chippewa River	Whiston St	Whiston St	Reconstruction	0.430	\$245,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1941	1911	4
	Chippewa River State Trail	Main Street	Main Street	Reconstruction	0.750	\$1,273,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR	YES	1944	1943	3
	Resurfacing Projects	Verona	Verona	Resurfacing	0.75 - 1.25**	\$277,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR	YES	-	-	-
	Resurfacing Projects	Verona	Verona	Resurfacing	0.75 - 1.25**	\$100,000	HMA, MILL, PULV	NO	-	-	-
	Verona Street	Goldsmith St	4th Avenue	Reconstruction	0.351	\$356,779	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1964	1911 & 1931	2
	Elm Street	Elm St	Macomber St	Reconstruction	0.188	\$267,229	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1924	1965	2 & 3
	Howard Street	Verona St	Verona St	Reconstruction	0.117	\$166,207	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1932 & 1962	1967	2
2020	Walnut Street	Verona St	Verona St	Reconstruction	0.146	\$264,316	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1974	1974	3
	Walnut Street	Verona St	Verona St	Reconstruction	0.220	\$113,214	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1974	1974	3
	Maple St	Woodward Ave	Woodward Ave	Reconstruction	0.141	\$200,411	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1914	1915	2
	Manfield Street	Whiston St	Whiston St	Reconstruction	0.220	\$113,214	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1978 & 1981	1924 & 1935	2 & 3
	Cedar Street	Tennil St	Whiston St	Reconstruction	0.444	\$146,429	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1910	1910	3 & 4
	Chippewa River	Verona St	Verona St	Reconstruction	0.390	\$343,350	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	N/A	N/A	2
	Chippewa River	Verona St	Verona St	Reconstruction	0.340	\$340,143	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1964	1962	2
	Resurfacing Projects	Verona	Verona	Resurfacing	0.75 - 1.25**	\$100,000	HMA, MILL, PULV	NO	-	-	-
	Resurfacing Projects	Verona	Verona	Resurfacing	0.75 - 1.25**	\$100,000	HMA, MILL, PULV	NO	-	-	-
	2021	Chippewa Street	Bridges St	STR 124	Reconstruction	0.25	\$177,679	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1937 & 1941	1952
Chippewa Street		Whiston St	Whiston St	Reconstruction	0.24	\$416,900	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1911 & 1924	1928	2
Spring Street		State St	Manford St	Reconstruction	0.188	\$267,229	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1911 & 1924	1928	2
Macomber Street		Whiston St	Whiston St	Reconstruction	0.54	\$616,500	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1911 & 1924	1928	2 & 3
Duncan Street		Whiston St	Whiston St	Reconstruction	0.144	\$210,371	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1911 & 1924	1928	2 & 3
Columbia Street		Whiston St	Whiston St	Reconstruction	0.218	\$331,300	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1928 & 1929	1928 & 1929	2 & 3
Chippewa Street		Bridges St	Whiston St	Reconstruction	0.149	\$493,236	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1947 & 1954	1951	2
Chippewa Street		Whiston St	Whiston St	Reconstruction	0.173	\$199,000	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1937 & 1941	1952	2
Chippewa Street		Whiston St	Whiston St	Reconstruction	0.173	\$143,207	AGG, CG, CW, EC, G, HMA, INT, PM, REM, S, SAN, SERV, SS, TC, TR, WTR	YES	1911 & 1924	1928	2
Resurfacing Projects		Verona	Verona	Resurfacing	0.75 - 1.25**	\$100,000	HMA, MILL, PULV	NO	-	-	-

\*\*Project includes outside funding

Estimated Cost Breakdown

	Wastewater	Water	Storm	Non Utility SA**	Utility SA**	Previous Bond	Outside Funding	City General	Total
	\$80,000	\$26,000	\$42,000	\$105,408	\$80,032	\$0	\$0	\$234,592	\$488,000
	\$82,000	\$43,000	\$42,000	\$96,552	\$73,308	\$0	\$0	\$183,448	\$447,000
	\$1,650	\$1,500	\$20,200	\$54,648	\$41,492	\$0	\$0	\$175,002	\$253,000
	\$500	\$0	\$6,500	\$38,232	\$29,028	\$0	\$0	\$131,768	\$177,000
	\$156,000	\$181,000	\$180,000	\$214,920	\$165,180	\$0	\$0	\$268,080	\$995,000
	\$20,000	\$57,300	\$6,000	\$49,032	\$37,228	\$0	\$0	\$94,668	\$227,000
	\$108,000	\$111,000	\$67,000	\$143,656	\$109,224	\$0	\$0	\$236,144	\$666,000
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,000
	\$0	\$0	\$0	\$0	\$0	\$50,000	\$2,260,000	\$0	\$2,310,000
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$100,000
	\$448,150	\$419,800	\$363,700	\$702,648	\$533,492	\$50,000	\$2,260,000	\$1,478,702	\$5,448,352
	Wastewater	Water	Storm	Non-Util SA	Utility SA	Prev Bond	Outside Fund	City General	
	\$67,500	\$55,300	\$21,600	\$75,168	\$57,072	\$0	\$0	\$128,432	\$348,000
	\$137,350	\$154,800	\$74,000	\$172,800	\$131,200	\$0	\$0	\$241,050	\$800,000
	\$8,850	\$8,850	\$0	\$40,000	\$0	\$0	\$871,363	\$70,837	\$999,900
	\$92,000	\$88,000	\$60,000	\$15,351	\$11,656	\$0	\$0	\$55,720	\$71,071
	\$0	\$0	\$0	\$108,000	\$82,000	\$0	\$0	\$152,000	\$500,000
				\$58,335	\$44,292	\$0	\$0	\$211,736	\$270,071
				\$0	\$0	\$0	\$0	\$100,000	\$100,000

## Bonding Money Purchases 2015/2016

### Equipment Purchased in 2015

Equipment	Dept.	Cost
3 Xmark Lawn mowers	Parks and Rec.	\$ 26,242.00
Gator	Parks and Rec.	\$ 6,383.00
3 - Half Ton Pick-ups	Parks and Rec.	\$ 64,470.00
Half Ton Pick-up	Engineering	\$ 23,057.00
Half Ton Pick-up	Street	\$ 12,894.00
Snow Blower	Street	\$ 118,106.00
Plow Truck	Street	\$ 170,655.04
Skid Loader	Street	\$ 32,903.00
Bucket Truck	Street/Parks and Rec.	\$ 76,500.00
Xmark lawn mower	Street	\$ 11,114.00
	Total	\$ 542,324.04

### Equipment Purchased in 2016

Ambulance	Fire	\$ 175,000.00
Air Conditioning Up Grades	Library	\$ 50,000.00
Tool Cat	Parks and Rec.	\$ 30,500.00
One Ton Truck with Plow and Sander	Parks and Rec.	\$ 56,000.00
One Ton Truck	Street	\$ 30,000.00
	Total	\$ 341,500.00

## 10 Year Equipment Replacement Plan 2017 - 2026

### 2017

1 - Motor Grader	\$320,000.00
2 - Plow Trucks	\$320,000.00
1 - One Ton Truck	\$35,000.00
1 - Hot Melt Kettle	\$45,000.00

### 2018

2 - Plow Trucks	\$330,000.00
1 - Wheel Loader	\$160,000.00
1 - Sign Truck	\$40,000.00
1 - One Ton Truck	\$35,000.00
1 - X-mark Mower	\$13,000.00

### 2019

2 - Plow Trucks	\$330,000.00
2 - One Ton Trucks	\$80,000.00

### 2020

1 - Track Type Back-Hoe	\$250,000.00
1 - Plow Truck	\$180,000.00
1 - Air Compressor	\$20,000.00
1 - Half Ton Pick-up	\$30,000.00
1 - X-mark Mower	\$13,000.00

### 2021

1 - Wheel Loader	\$170,000.00
1 - Skid Steer	\$55,000.00
1 - 9 Wheel Roller	\$120,000.00

### 2022

1 - Motor Grader	\$340,000.00
1 - Snow Blower	\$150,000.00
1 - X-mark Mower	\$15,000.00

### 2023

1 - Chip Spreader	\$150,000.00
1 - Paint Truck	\$75,000.00
1 - Small Roller	\$60,000.00
1 - Oil Distributor	\$200,000.00

### 2024

1 - Wheel Loader	\$190,000.00
1 - Large Roller	\$150,000.00
1 - Paver	\$175,000.00
1 - X-mark Mower	\$15,000.00

### 2025

1 - Service Truck	\$75,000.00
1 - Fork Lift	\$50,000.00
1 - Semi- Tractor/Trailer	\$150,000.00
1 - Back-up Generator	\$30,000.00

### 2026

1 - Plow Truck	\$190,000.00
1 - Skid Loader	\$60,000.00
1 - X-mark Mower	\$15,000.00

**Chippewa Falls Fire & EMS Medic Units  
Mileage, Run Hours and Repair Costs  
1/31/2017**

**Medic #1 - 2013 Ford F-450**

Mileage	91,434
Hours	4,064
2014	\$555.57
2015	\$7,065.41
2016	\$18,391.86
2017	\$1,543.16

**Medic #2 - 2016 Ford F-450 Super Duty 4X4**

Mileage	18,433
Hours	868
2014	
2015	
2016	\$316.00
2017	\$0.00

**Medic #3 - 2007 Ford E-450 Super Duty**

Mileage	148,008
Hours	7,907
2014	\$5,441.02
2015	\$1,215.63
2016	\$1,786.56
2017	\$446.73

**Medic #4 - 2010 E-450 Super Duty**

Mileage	174,748
Hours	8,432
2014	\$12,565.12
2015	\$8,321.27
2016	\$5,361.01
2017	\$0.00

**EMS run volume increases annually.**

2012	2499
2013	2634
2014	2750
2015	2831
2016	2929

BLOOMER FORD  
 2111 W. 20TH AVE  
 BLOOMER WI 54724  
 715-568-2182

Date: 01/24/2017 13:08:34

Customer: CITY OF FIRE DEPT

Home:

Mobile:

Work:

Email:

For: 2007 Ford E450 Super Duty 6.0L Eng

TYPE	DESCRIPTION	PART #	QTY	PRICE	RATE	HOURS	LINE TOTAL
Labor	CYLINDER HEAD GASKET - Remove & Replace Diesel Both	-	-	-	\$102.00	29.5	\$3,009.00
Parts	PARTS PER LIST		1.0	\$5,152.00	-	-	\$5,152.00

Labor:	\$3,009.00
Parts:	\$5,152.00
Shop Supplies:	\$25.00
Hazardous Materials:	\$0.00
Labor Taxes:	\$166.87
Parts Taxes:	\$283.36
<b>TOTAL:</b>	<b>\$8,636.23</b>

Customer Signature: \_\_\_\_\_





**EHLERS**

LEADERS IN PUBLIC FINANCE

# City of Chippewa Falls, WI Debt & TID Review and Planning

Committee No. 1

02/01/2017



# Discussion Topics

- TID Updates
- Current fiscal situation
- Capital project/financing discussions
  - Equipment purchases
  - Street/CIP construction
  - Refund 2008 Bonds
- Calendar



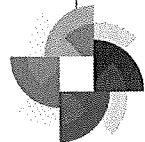
# TID 4

## TID No. 4 (Downtown)

District Classification: Blight  
 Creation Date: 11/16/1993  
 Effective Creation Year: 1994  
 End of Expenditure Period: 2016  
 Maximum Life of District (Final Year): 2021  
 Final Revenue Year: 2021  
 Inflation Factor: 0.00%

GF  
 Advance  
 Dec. 31, 2015  
 (\$202,602)

Construction Year	Valuation Year	Revenue Year	Inflation Increment	New Valuation	TID Value Increment	Tax Rate	Projected Tax Increment	PILOT Payments	TID 10 Pooled Revenues	TID 11 Pooled Revenues	TID 14 Pooled Revenues	Total Revenues	2012 G.O.		2012 T.G.O. Ref. Bonds \$2,310,000	Total Expenses	Annual Balance	Cumulative Balance			
													Ref. Bonds \$6,065,000	104,100							
2014	2015	2016	-	3,845,200	22.24	85,518	13,000	52,407	130,000	130,000	170,740	280,925	101,000	170,740	173,853	277,953	9,185	(193,417)			
2015	2016	2017	-	4,177,200	21.46	89,632	13,000	52,036	135,000	135,000	-	289,669	104,100	173,853	173,853	277,953	11,716	(181,701)			
2016	2017	2018	-	4,177,200	21.46	89,632	13,000	52,036	135,000	135,000	-	289,669	107,100	181,395	181,395	288,495	1,174	(180,528)			
2017	2018	2019	-	4,177,200	21.46	89,632	13,000	-	-	-	-	102,632	-	-	-	-	102,632	(77,896)			
2018	2019	2020	-	4,177,200	21.46	89,632	13,000	-	-	-	-	102,632	-	-	-	-	102,632	24,737			
2019	2020	2021	-	4,177,200	21.46	89,632	13,000	-	-	-	-	102,632	-	-	-	-	102,632	127,369			
<b>Totals:</b>													<b>\$833,678</b>	<b>\$78,000</b>	<b>\$156,480</b>	<b>\$0</b>	<b>\$1,166,156</b>	<b>\$838,188</b>			



# TID 5

## TID No. 5 (Riverside Industrial Park / Chippewa Crossing)

District Classification: Industrial  
 Creation Date: 11/18/1997  
 Effective Creation Year: 1998  
 End of Expenditure Period: 2031  
 Maximum Life of District (Final Year): 2031  
 Final Revenue Year: 2031  
 Inflation Factor: 0.00%

GF  
 Advance  
 Dec. 31, 2015  
 (\$153,861)

Construction Year	Valuation Year	Revenue Year	Inflation Increment	New Valuation	TID Value Increment	Tax Rate	Projected Tax Increment	TID 10 Pooled Revenues	TID 11 Pooled Revenues	TID 14 Pooled Revenues	Total Revenues	2009 G.O. Bonds \$5,670,000	2012 G.O. Bonds \$5,065,000	Dev. Agreement	Total Expenses	Annual Balance	Cumulative Balance
2014	2015	2016	-	15,979,700	22.24	355,992	-	85,000	-	440,392	316,160	117,900	436,060	4,332	4,332	(129,629)	
2015	2016	2017	-	20,157,400	21.46	432,527	-	5,000	5,000	437,527	316,720	116,200	432,920	4,607	4,607	(124,923)	
2016	2017	2018	-	20,157,400	21.46	432,527	-	5,000	5,000	437,527	319,670	114,500	434,170	3,357	3,357	(121,566)	
2017	2018	2019	-	20,157,400	21.46	432,527	52,036	250,000	250,000	739,563	671,890	62,800	734,630	4,933	4,933	(116,633)	
2018	2019	2020	-	20,157,400	21.46	432,527	52,036	250,000	250,000	734,563	666,260	67,100	733,360	1,208	1,208	(115,430)	
2019	2020	2021	-	20,157,400	21.46	432,527	52,036	240,000	240,000	724,563	653,940	66,300	720,240	4,323	4,323	(111,109)	
2020	2021	2022	-	20,157,400	21.46	432,527	-	-	-	432,527	-	115,500	115,500	317,027	317,027	205,919	
2021	2022	2023	-	20,157,400	21.46	432,527	-	-	-	432,527	-	118,700	118,700	313,827	313,827	519,745	
2022	2023	2024	-	20,157,400	21.46	432,527	-	-	-	432,527	-	116,705	116,705	315,822	315,822	835,567	
2023	2024	2025	-	20,157,400	21.46	432,527	-	-	-	432,527	-	114,615	114,615	317,912	317,912	1,153,479	
2024	2025	2026	-	20,157,400	21.46	432,527	-	-	-	432,527	-	117,383	117,383	315,144	315,144	1,468,623	
2025	2026	2027	-	20,157,400	21.46	432,527	-	-	-	432,527	-	114,933	114,933	317,594	317,594	1,786,217	
2026	2027	2028	-	20,157,400	21.46	432,527	-	-	-	432,527	-	117,383	117,383	315,144	315,144	2,101,361	
2027	2028	2029	-	20,157,400	21.46	432,527	-	-	-	432,527	-	114,600	114,600	317,927	317,927	2,419,287	
2028	2029	2030	-	20,157,400	21.46	432,527	-	-	-	432,527	-	111,450	111,450	321,077	321,077	2,740,364	
2029	2030	2031	-	20,157,400	21.46	432,527	-	-	-	432,527	-	113,300	113,300	319,227	319,227	3,059,590	

Totals: \$156,109 \$840,000 \$0 \$7,839,399 \$4,645,948

2 more years of payments to Premium Waters under Development Agreement - - estimated balance in 2017 is \$95,000



**EHLERS**  
 LEADERS IN PUBLIC FINANCE

# TID 7

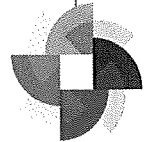
## TID No. 7 (Northridge Center)

District Classification: Blight  
 Creation Date: 3/20/2001  
 Effective Creation Year: 2001  
 End of Expenditure Period: 2023  
 Maximum Life of District (Final Year): 2028  
 Final Revenue Year: 2028  
 Inflation Factor: 0.00%

GF  
 Advance  
 Dec. 31, 2015  
 (\$90,058)

Construction Year	Valuation Year	Revenue Year	Inflation Increment	New Valuation	TID Value Increment	Tax Rate	Projected Tax Increment	Total Expenses	Annual Balance	Annual Cumulative Balance
2014	2015	2016	-	4,887,400	4,887,400	22.24	108,697	-	108,697	18,639
2015	2016	2017	-	5,207,900	5,207,900	21.46	111,748	-	111,748	130,387
2016	2017	2018	-	5,207,900	5,207,900	21.46	111,748	-	111,748	242,135
2017	2018	2019	-	5,207,900	5,207,900	21.46	111,748	-	111,748	353,884
2018	2019	2020	-	5,207,900	5,207,900	21.46	111,748	-	111,748	465,632
2019	2020	2021	-	5,207,900	5,207,900	21.46	111,748	-	111,748	577,380
2020	2021	2022	-	5,207,900	5,207,900	21.46	111,748	-	111,748	689,128
2021	2022	2023	-	5,207,900	5,207,900	21.46	111,748	-	111,748	800,877
2022	2023	2024	-	5,207,900	5,207,900	21.46	111,748	-	111,748	912,625
2023	2024	2025	-	5,207,900	5,207,900	21.46	111,748	-	111,748	1,024,373
2024	2025	2026	-	5,207,900	5,207,900	21.46	111,748	-	111,748	1,136,121
2025	2026	2027	-	5,207,900	5,207,900	21.46	111,748	-	111,748	1,247,870
2026	2027	2028	-	5,207,900	5,207,900	21.46	111,748	-	111,748	1,359,618

Eligible donor to TID 12



**EHLERS**  
 LEADERS IN PUBLIC FINANCE

# TID 8

## TID No. 8 (Leinenkugel's)

District Classification: Blight  
 Creation Date: 7/16/2002  
 Effective Creation Year: 2002  
 End of Expenditure Period: 2024  
 Maximum Life of District (Final Year): 2029  
 Final Revenue Year: 2030

Inflation Factor: 0.00%

Fund  
 GF Advance  
 Dec. 31, 2015  
 (\$38,076)

Construction Year	Valuation Year	Revenue Year	Inflation Increment	New Valuation	TID Value Increment	Tax Rate	Projected Tax Increment	2012 G.O.		2012 T.G.O.		Total Expenses	Annual Balance	Cumulative Balance
								Ref. Bonds \$6,065,000	Ref. Bonds \$2,310,000	Ref. Bonds	Ref. Bonds			
2014	2015	2016	-	1,930,100	22.24	42,926	5,500	44,903	50,403	(7,477)	(45,553)			
2015	2016	2017	-	2,035,000	21.46	43,666	10,400	54,390	64,790	(21,124)	(66,677)			
2016	2017	2018	-	2,035,000	21.46	43,666	10,200	53,690	63,890	(20,224)	(86,901)			
2017	2018	2019	-	2,035,000	21.46	43,666		33,033	33,033	10,633	(76,267)			
2018	2019	2020	-	2,035,000	21.46	43,666		37,404	37,404	6,262	(70,005)			
2019	2020	2021	-	2,035,000	21.46	43,666		41,585	41,585	2,081	(67,924)			
2020	2021	2022	-	2,035,000	21.46	43,666		45,563	45,563	(1,897)	(69,821)			
2021	2022	2023	-	2,035,000	21.46	43,666				43,666	(26,155)			
2022	2023	2024	-	2,035,000	21.46	43,666				43,666	17,511			
2023	2024	2025	-	2,035,000	21.46	43,666				43,666	61,177			
2024	2025	2026	-	2,035,000	21.46	43,666				43,666	104,843			
2025	2026	2027	-	2,035,000	21.46	43,666				43,666	148,509			
2026	2027	2028	-	2,035,000	21.46	43,666				43,666	192,175			
2027	2028	2029	-	2,035,000	21.46	43,666				43,666	235,841			
2028	2029	2030	-	2,035,000	21.46	43,666				43,666	279,506			



# TID 10

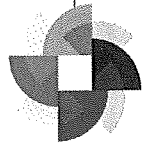
## TID No. 10 (Lake Wissota Business Park)

District Classification: Industrial  
 Creation Date: 5/3/2005  
 Effective Creation Year: 2005  
 End of Expenditure Period: 2031  
 Maximum Life of District (Final Year): 2031  
 Final Revenue Year: 2031

Inflation Factor: 0.00%

Cash Balance
Dec. 31, 2015
\$55,296

Construction Year	Valuation Year	Revenue Year	Inflation Increment	New Valuation	TID Value Increment	Tax Rate	Projected Tax Increment	Expenses	Total Expenses	Available for Sharing	Total Sharing	Annual Cumulative Balance
2014	2015	2016	-	2,356,400	2,356,400	22.24	52,036	-	-	52,036	52,036	55,296
2015	2016	2017	-	2,425,100	2,425,100	21.46	52,036	-	-	52,036	52,036	55,296
2016	2017	2018	-	2,425,100	2,425,100	21.46	52,036	-	-	52,036	52,036	55,296
2017	2018	2019	-	2,425,100	2,425,100	21.46	52,036	-	-	52,036	52,036	55,296
2018	2019	2020	-	2,425,100	2,425,100	21.46	52,036	-	-	52,036	52,036	55,296
2019	2020	2021	-	2,425,100	2,425,100	21.46	52,036	-	-	52,036	52,036	55,296
2020	2021	2022	-	2,425,100	2,425,100	21.46	52,036	-	-	52,036	52,036	55,296
2021	2022	2023	-	2,425,100	2,425,100	21.46	52,036	-	-	52,036	52,036	55,296
2022	2023	2024	-	2,425,100	2,425,100	21.46	52,036	-	-	52,036	52,036	55,296
2023	2024	2025	-	2,425,100	2,425,100	21.46	52,036	-	-	52,036	52,036	55,296
2024	2025	2026	-	2,425,100	2,425,100	21.46	52,036	-	-	52,036	52,036	55,296
2025	2026	2027	-	2,425,100	2,425,100	21.46	52,036	-	-	52,036	52,036	55,296
2026	2027	2028	-	2,425,100	2,425,100	21.46	52,036	-	-	52,036	52,036	55,296
2027	2028	2029	-	2,425,100	2,425,100	21.46	52,036	-	-	52,036	52,036	55,296
2028	2029	2030	-	2,425,100	2,425,100	21.46	52,036	-	-	52,036	52,036	55,296
2029	2030	2031	-	2,425,100	2,425,100	21.46	52,036	-	-	52,036	52,036	55,296



**EHLERS**  
 LEADERS IN PUBLIC FINANCE



# TID 11

TID No. 11 (EOG)

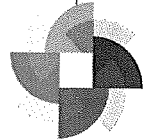
District Classification: Industrial  
 Creation Date: 9/2/2008  
 Effective Creation Year: 2008  
 End of Expenditure Period: 2023  
 Maximum Life of District (Final Year): 2031  
 Final Revenue Year: 2031  
 Inflation Factor: 0.00%

Cash Balance  
 Dec. 31, 2015  
 \$46,121

Construction Year	Valuation Year	Revenue Year	Inflation Increment	New Valuation <sup>1</sup>	TID Value Increment	Tax Rate	Projected Tax Increment	Expenses	Total Expenses for Sharing	Transfers to:				Total Sharing	Annual Balance	Cumulative Balance
										TID 4	TID 5	TID 12	TID 13			
2014	2015	2016	-		69,501,000	22.24	1,545,715	5,000	5,000	130,000	85,000	120,000	335,000	1,205,715	1,251,836	
2015	2016	2017	-		53,157,800	21.46	1,140,631	5,000	5,000	135,000	5,000	910,000	1,050,000	85,631	1,337,467	
2016	2017	2018	-	(2,000,000)	51,157,800	21.46	1,097,716	5,000	5,000	135,000	5,000	1,210,000	1,350,000	(257,284)	1,080,184	
2017	2018	2019	-	(2,000,000)	49,157,800	21.46	1,054,801	5,000	5,000	-	255,000	510,000	765,000	284,801	1,364,985	
2018	2019	2020	-	(2,000,000)	47,157,800	21.46	1,011,886	5,000	5,000	-	250,000	300,000	550,000	456,886	1,821,871	
2019	2020	2021	-	(2,000,000)	45,157,800	21.46	968,971	5,000	5,000	-	240,000	305,000	545,000	418,971	2,240,843	
2020	2021	2022	-	(2,000,000)	43,157,800	21.46	926,057	5,000	5,000	-	-	305,000	305,000	616,057	2,856,899	
2021	2022	2023	-	(2,000,000)	41,157,800	21.46	883,142	5,000	5,000	-	-	300,000	300,000	578,142	3,435,041	
2022	2023	2024	-	(2,000,000)	39,157,800	21.46	840,227	5,000	5,000	-	-	305,000	305,000	535,227	3,970,268	
2023	2024	2025	-	(2,000,000)	37,157,800	21.46	797,312	5,000	5,000	-	-	305,000	305,000	487,312	4,457,580	
2024	2025	2026	-	(2,000,000)	35,157,800	21.46	754,397	5,000	5,000	-	-	295,000	295,000	454,397	4,911,976	
2025	2026	2027	-	(2,000,000)	33,157,800	21.46	711,482	5,000	5,000	-	-	295,000	295,000	411,482	5,323,458	
2026	2027	2028	-		33,157,800	21.46	711,482	5,000	5,000	-	-	295,000	295,000	411,482	5,734,940	
2027	2028	2029	-		33,157,800	21.46	711,482	5,000	5,000	-	-	80,000	80,000	626,482	6,361,422	
2028	2029	2030	-		33,157,800	21.46	711,482	5,000	5,000	-	-	75,000	75,000	631,482	6,992,904	
2029	2030	2031	-		33,157,800	21.46	711,482	5,000	5,000	-	-	75,000	75,000	631,482	7,624,386	
<b>Totals</b>										14,578,265	80,000	14,498,265	400,000	840,000	5,680,000	6,920,000

(20,000,000)

Notes:  
 1. Valuation decreases represent anticipated depreciation of personal property





# TID 12

## TID No. 12 (Downtown "Overlay")

District Classification: Blight  
 Creation Date: 5/1/2012  
 Effective Year: 2012  
 End of Expenditure Year: 2034  
 Maximum Life of District (Final Year): 2039  
 Final Revenue Year: 2039  
 Inflation Factor: 0.00%

Cash Balance  
 Dec. 31, 2015  
 \$0

Construction Year	Valuation Year	Revenue Year	Inflation Increment	New Valuation	TID Value Increment	Tax Rate	Projected Tax Increment	SEI Loan Payments	Available Debt Svc. Funds	TID 11 Pooled Revenues	TID 7 Pooled Revenues	TID 14 Pooled Revenues	Total Revenues	2013 Tax, NAVs	Principal Reduction <sup>1</sup>	Project Cash Grant/ Costs <sup>2</sup>	G.O. Bonds	Rev. Loan	2016 G.O. Bonds	Total Expenses	Admin	Annual Balance	Cumulative Balance	Fiscal Year																			
2014	2015	2015	-	1,625,200	1,625,200	21.46	142,284	131,350	-	120,000	-	-	284,167	884,900	40,887	-	237,359	336,535	336,535	5,000	5,000	10,811	10,811	2016																			
2015	2016	2017	-	1,631,000	1,631,000	21.46	142,284	131,350	-	910,000	105,000	-	1,287,634	884,900	54,189	-	230,359	336,535	336,535	5,000	5,000	10,811	21,622	2017																			
2016	2017	2018	-	1,636,800	1,636,800	21.46	142,284	131,350	-	1,210,000	110,000	-	1,593,888	884,900	27,085	-	230,359	336,535	336,535	5,000	5,000	10,811	32,433	2018																			
2017	2018	2019	-	1,642,600	1,642,600	21.46	142,284	131,350	-	510,000	-	-	763,634	884,900	-	200,000	231,869	336,535	336,535	5,000	5,000	10,811	43,244	2019																			
2018	2019	2020	-	1,648,400	1,648,400	21.46	142,284	131,350	-	300,000	-	-	573,634	884,900	-	-	228,269	336,535	336,535	5,000	5,000	10,811	54,055	2020																			
2019	2020	2021	-	1,654,200	1,654,200	21.46	142,284	131,350	-	300,000	-	-	573,634	884,900	-	-	228,269	336,535	336,535	5,000	5,000	10,811	64,866	2021																			
2020	2021	2022	-	1,660,000	1,660,000	21.46	142,284	131,350	-	300,000	-	-	573,634	884,900	-	-	228,269	336,535	336,535	5,000	5,000	10,811	75,677	2022																			
2021	2022	2023	-	1,665,800	1,665,800	21.46	142,284	131,350	-	300,000	-	-	573,634	884,900	-	-	228,269	336,535	336,535	5,000	5,000	10,811	86,488	2023																			
2022	2023	2024	-	1,671,600	1,671,600	21.46	142,284	131,350	-	300,000	-	-	573,634	884,900	-	-	228,269	336,535	336,535	5,000	5,000	10,811	97,300	2024																			
2023	2024	2025	-	1,677,400	1,677,400	21.46	142,284	131,350	-	300,000	-	-	573,634	884,900	-	-	228,269	336,535	336,535	5,000	5,000	10,811	108,112	2025																			
2024	2025	2026	-	1,683,200	1,683,200	21.46	142,284	131,350	-	295,000	-	-	568,634	884,900	-	-	219,069	336,535	336,535	5,000	5,000	10,811	118,924	2026																			
2025	2026	2027	-	1,689,000	1,689,000	21.46	142,284	131,350	-	295,000	-	-	568,634	884,900	-	-	219,069	336,535	336,535	5,000	5,000	10,811	129,736	2027																			
2026	2027	2028	-	1,694,800	1,694,800	21.46	142,284	131,350	-	295,000	-	-	568,634	884,900	-	-	219,069	336,535	336,535	5,000	5,000	10,811	140,548	2028																			
2027	2028	2029	-	1,700,600	1,700,600	21.46	142,284	131,350	-	295,000	-	-	568,634	884,900	-	-	219,069	336,535	336,535	5,000	5,000	10,811	151,360	2029																			
2028	2029	2030	-	1,706,400	1,706,400	21.46	142,284	131,350	-	295,000	-	-	568,634	884,900	-	-	219,069	336,535	336,535	5,000	5,000	10,811	162,172	2030																			
2029	2030	2031	-	1,712,200	1,712,200	21.46	142,284	131,350	-	295,000	-	-	568,634	884,900	-	-	219,069	336,535	336,535	5,000	5,000	10,811	172,984	2031																			
2030	2031	2032	-	1,718,000	1,718,000	21.46	142,284	131,350	-	295,000	-	-	568,634	884,900	-	-	219,069	336,535	336,535	5,000	5,000	10,811	183,796	2032																			
2031	2032	2033	-	1,723,800	1,723,800	21.46	142,284	131,350	-	75,000	-	-	346,634	884,900	-	-	211,663	336,535	336,535	5,000	5,000	10,811	194,608	2033																			
2032	2033	2034	-	1,729,600	1,729,600	21.46	142,284	131,350	-	75,000	-	-	346,634	884,900	-	-	211,663	336,535	336,535	5,000	5,000	10,811	205,420	2034																			
2033	2034	2035	-	1,735,400	1,735,400	21.46	142,284	131,350	-	75,000	-	-	346,634	884,900	-	-	211,663	336,535	336,535	5,000	5,000	10,811	216,232	2035																			
2034	2035	2036	-	1,741,200	1,741,200	21.46	142,284	131,350	-	75,000	-	-	346,634	884,900	-	-	211,663	336,535	336,535	5,000	5,000	10,811	227,044	2036																			
2035	2036	2037	-	1,747,000	1,747,000	21.46	142,284	131,350	-	75,000	-	-	346,634	884,900	-	-	211,663	336,535	336,535	5,000	5,000	10,811	237,856	2037																			
2036	2037	2038	-	1,752,800	1,752,800	21.46	142,284	131,350	-	75,000	-	-	346,634	884,900	-	-	211,663	336,535	336,535	5,000	5,000	10,811	248,668	2038																			
2037	2038	2039	-	1,758,600	1,758,600	21.46	142,284	131,350	-	75,000	-	-	346,634	884,900	-	-	211,663	336,535	336,535	5,000	5,000	10,811	259,480	2039																			
<b>Totals:</b>																					120,000	120,000	10,064,852	10,064,852									2,941,425	4,711,486									

**Notes:**  
 1. Estimated principal amortization is based on equal annual principal payments. No defined amortization has been established, and the City may pre-pay the Note at its discretion through the stated maturity of April 1, 2018.  
 2. Cash funding of TID 12 project costs, including downtown projects in 2013 and planning costs in 2014.  
 3. Cash funding of contributions to SEH project in 2014 (last money in) and existing building "make-wholes" (estimated, not-to-exceed) in 2018.



**EHLERS**  
 LEADERS IN PUBLIC FINANCE

# TID 13

TID No. 13

District Classification: Blight  
 Creation Date: 4/17/2015  
 Effective Creation Year: 2015  
 End of Expenditure Period: 2037  
 Maximum Life of District (Final Year): 2042  
 Final Revenue Year: 2042  
 Inflation Factor: 0.00%

GF  
 Advance  
 Dec. 31, 2015  
 (69,051)

Construction Year	Valuation Year	Revenue Year	Inflation Increment	New Valuation	TID Value Increment	Tax Rate	Projected Tax Increment	Expenses	Total Expenses	Annual Balance	Cumulative Balance
2014	2015	2016	-	-	0	22.24	-	-	-	-	(9,051)
2015	2016	2017	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	24,225
2016	2017	2018	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	57,501
2017	2018	2019	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	90,778
2018	2019	2020	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	124,054
2019	2020	2021	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	157,330
2020	2021	2022	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	190,606
2021	2022	2023	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	223,883
2022	2023	2024	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	257,159
2023	2024	2025	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	290,435
2024	2025	2026	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	323,711
2025	2026	2027	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	356,987
2026	2027	2028	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	390,264
2027	2028	2029	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	423,540
2028	2029	2030	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	456,816
2029	2030	2031	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	490,092
2030	2031	2032	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	523,369
2031	2032	2033	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	556,645
2032	2033	2034	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	589,921
2033	2034	2035	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	623,197
2034	2035	2036	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	656,473
2035	2036	2037	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	689,750
2036	2037	2038	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	723,026
2037	2038	2039	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	756,302
2038	2039	2040	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	789,578
2039	2040	2041	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	822,855
2040	2041	2042	-	1,550,800	1,550,800	21.46	33,276	-	-	33,276	856,131

City has \$250,000 pay-as-you-go obligation with Gordy's under development agreement



# TID 14

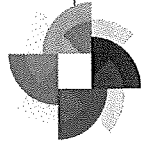
**TID No. 14**

District Classification: Industrial  
 Creation Date: 7/28/2016  
 Effective Creation Year: 2016  
 End of Expenditure Period: 2031  
 Maximum Life of District (Final Year): 2036  
 Final Revenue Year: 2037  
 Inflation Factor: 0.00%

GF
Advance
Dec. 31, 2015
(\$9,262)

Construction Year	Valuation Year	Revenue Year	Inflation Increment	New Valuation	TID Value Increment	Tax Rate	Projected Tax Increment	Expenses	Total Expenses	Annual Balance	Cumulative Balance
2014	2015	2016	-	0	0	22.24	-	-	-	-	(9,262)
2015	2016	2017	-	0	0	21.46	-	-	-	-	(9,262)
2016	2017	2018	-	0	0	21.46	-	-	-	-	(9,262)
2017	2018	2019	-	0	0	21.46	-	-	-	-	(9,262)
2018	2019	2020	-	0	0	21.46	-	-	-	-	(9,262)
2019	2020	2021	-	0	0	21.46	-	-	-	-	(9,262)
2020	2021	2022	-	0	0	21.46	-	-	-	-	(9,262)
2021	2022	2023	-	0	0	21.46	-	-	-	-	(9,262)
2022	2023	2024	-	0	0	21.46	-	-	-	-	(9,262)
2023	2024	2025	-	0	0	21.46	-	-	-	-	(9,262)
2024	2025	2026	-	0	0	21.46	-	-	-	-	(9,262)
2025	2026	2027	-	0	0	21.46	-	-	-	-	(9,262)
2026	2027	2028	-	0	0	21.46	-	-	-	-	(9,262)
2027	2028	2029	-	0	0	21.46	-	-	-	-	(9,262)
2028	2029	2030	-	0	0	21.46	-	-	-	-	(9,262)
2029	2030	2031	-	0	0	21.46	-	-	-	-	(9,262)
2030	2031	2032	-	0	0	21.46	-	-	-	-	(9,262)
2031	2032	2033	-	0	0	21.46	-	-	-	-	(9,262)
2032	2033	2034	-	0	0	21.46	-	-	-	-	(9,262)
2033	2034	2035	-	0	0	21.46	-	-	-	-	(9,262)
2034	2035	2036	-	0	0	21.46	-	-	-	-	(9,262)
2035	2036	2037	-	0	0	21.46	-	-	-	-	(9,262)

City has \$300,000 pay-as-you-go obligation with Cray under development agreement for land acquisition



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## TIDs – New for 2017

- City will be required to hold a meeting of the JRB on or before July 1 and give a TID status report
- Required under statute
  - Legislation adopted in 2016
  - 2017 first reporting period
- City also required to deliver a report to DOR
  - Online reporting tool will be provided

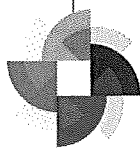


# Current Situation – G.O. Borrowing Capacity

General Obligation, Borrowing Capacity - Projected

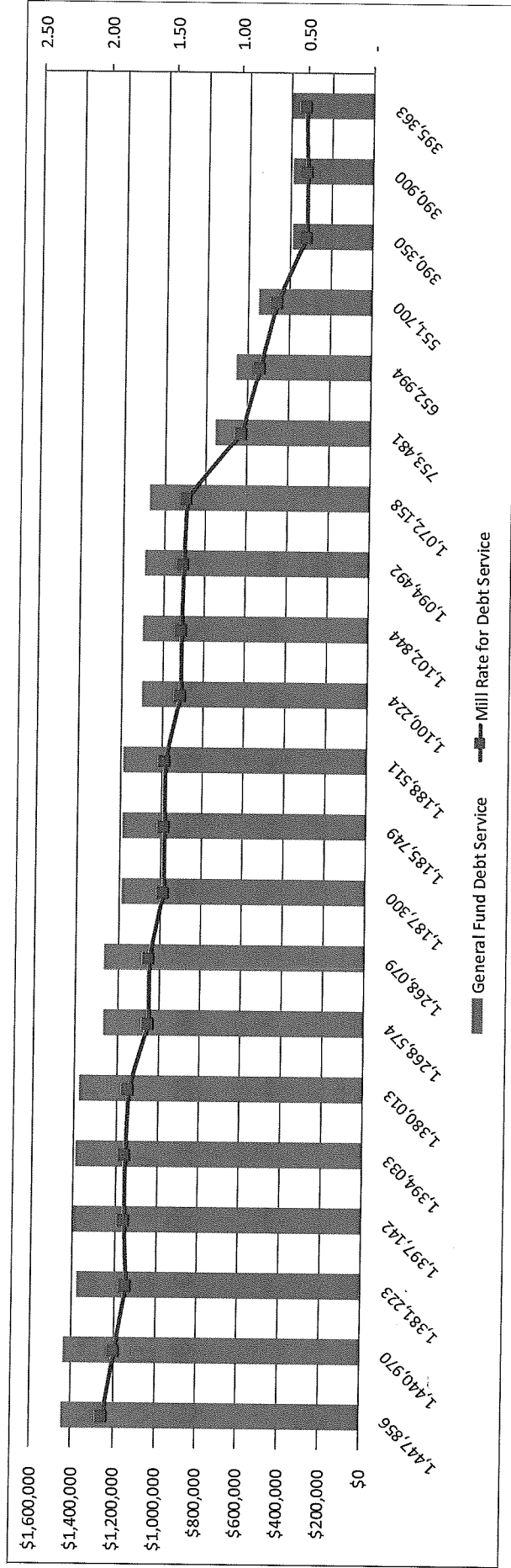
Levy Year	Collect Year	TID IN Equalized Valuation	2008 G.O. Prom. Notes	2008 G.O. Bonds	2008 non-callable	2009 G.O. Bonds	2012 G.O. Bonds	2012 Tax G.O. Ref. Bonds	2012 G.O. Bonds	2013 G.O. Bonds	2014 G.O. Bonds	2015 G.O. Prom. Notes	2016 G.O. Prom. Notes	2016 G.O. Bonds	10/1/2025										
2016	2017	867,418,800	85,000	85,000		325,000	435,000	280,000	175,000	310,000	310,000	190,178	68,086	55,000	43,370,940										
2017	2018	867,418,800	80,000	80,000		335,000	475,000	295,000	250,000	280,000	280,000	195,303	68,650	55,000	43,370,940										
2018	2019	867,418,800	160,000	160,000		695,000	340,000	100,000	285,000	135,000	135,000	195,303	70,415	320,000	43,370,940										
2019	2020	867,418,800	165,000	165,000		705,000	345,000	110,000	285,000	135,000	135,000	195,303	72,245	330,000	43,370,940										
2020	2021	867,418,800	175,000	175,000		720,000	345,000	115,000	285,000	135,000	135,000	195,303	74,124	335,000	43,370,940										
2021	2022	867,418,800	165,000	165,000		695,000	310,000	130,000	285,000	195,000	195,000	195,303	74,124	340,000	43,370,940										
2022	2023	867,418,800	100,000	100,000		450,000	300,000	90,000	270,000	255,000	255,000	195,303	74,124	345,000	43,370,940										
2023	2024	867,418,800	95,000	95,000		435,000	250,000	85,000	270,000	240,000	240,000	195,303	74,124	340,000	43,370,940										
2024	2025	867,418,800	100,000	100,000		450,000	350,000	100,000	270,000	240,000	240,000	195,303	74,124	345,000	43,370,940										
2025	2026	867,418,800	110,000	110,000		500,000	305,000	110,000	270,000	235,000	235,000	195,303	74,124	350,000	43,370,940										
2026	2027	867,418,800	110,000	110,000		500,000	280,000	110,000	270,000	235,000	235,000	195,303	74,124	350,000	43,370,940										
2027	2028	867,418,800	120,000	120,000		550,000	280,000	120,000	270,000	235,000	235,000	195,303	74,124	350,000	43,370,940										
2028	2029	867,418,800	105,000	105,000		450,000	275,000	100,000	270,000	235,000	235,000	195,303	74,124	350,000	43,370,940										
2029	2030	867,418,800	105,000	105,000		450,000	275,000	100,000	270,000	235,000	235,000	195,303	74,124	350,000	43,370,940										
2030	2031	867,418,800	150,000	150,000		600,000	350,000	145,000	270,000	180,000	180,000	195,303	74,124	350,000	43,370,940										
2031	2032	867,418,800	150,000	150,000		600,000	350,000	145,000	270,000	180,000	180,000	195,303	74,124	350,000	43,370,940										
2032	2033	867,418,800	160,000	160,000		650,000	350,000	160,000	270,000	180,000	180,000	195,303	74,124	350,000	43,370,940										
2033	2034	867,418,800	160,000	160,000		650,000	350,000	160,000	270,000	180,000	180,000	195,303	74,124	350,000	43,370,940										
2034	2035	867,418,800	160,000	160,000		650,000	350,000	160,000	270,000	180,000	180,000	195,303	74,124	350,000	43,370,940										
2035	2036	867,418,800	160,000	160,000		650,000	350,000	160,000	270,000	180,000	180,000	195,303	74,124	350,000	43,370,940										
<b>Total</b>															60,000	1,025,000	60,000	3,610,000	5,070,000	1,205,000	3,905,000	2,970,000	385,661	353,500	6,480,000

- General obligation borrowing capacity limited to \$43,370,940 (5% of equalized value of \$839,938,100)
- Remaining borrowing capacity = \$20,290,023 (47% of limit)
- Generally recommended to keep at least 10% - 20% of capacity in reserve

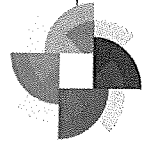


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# Current Situation – Debt Levy



- 2017 levy for G.O. debt service = \$1,440,970 (1.87 equalized mills – 1.96 in 2016)



# Anticipated Capital Projects – 2017 / 2018

- Equipment outlay ~\$350,000
- Street Projects / Utility Reconstruct
  - 2017 \$3,413,000
  - 2018 \$3,736,473
  - TOTAL \$7,149,473



## Equipment Purchases

- Annual equipment requests to be funded in estimated amount of \$250,000 - \$350,000
  - Amount based on previous Committee work sessions (2015)
- Debt to be structured over 3 – 5 year period, depending on nature of assets financed
- Issued as G.O. Promissory Note
  - Bank financing most likely option
  - Could be issued alongside larger Bond issue





## Street Projects

- City has typically financed street/utility projects on biennial cycle with G.O. Bonds, including amounts to be specially assessed
- This cycle...
  - Consideration as to whether to do as multi-year financing



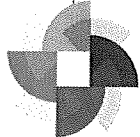
# Street/Utility Reconstruct Projects

Year	Street Name	From	To	Proposed Work Type	Project Length (mi)	Estimated Cost	Special Assessments Required	Sanitary Sewer Age	Watermain Age	Power Surface Rating (1-10, 1=poor, 10=excellent)	Water	Storm	Non-Utility SA**	Utility SA**	Previous Bond	Outside Funding	City General	Total	
2017	Bridgewater Avenue	Duncan Ct.	STH 124	Reconstruction	0.246	\$488,000	YES	1930	1940	3	\$50,000	\$50,000	\$104,408	\$80,032	\$0	\$0	\$24,592	\$48,000	
	Dover Street	Wharton St	Terrill St	Reconstruction	0.250	\$417,000	YES	1938	1938	3	\$82,000	\$82,000	\$72,308	\$72,308	\$0	\$0	\$18,448	\$47,000	
	Bel Air Blvd	Westwood Dr	Manfield St	Resurface	0.280	\$253,000	YES	1967	1964	3 & 4	\$1,500	\$20,200	\$5,448	\$5,448	\$0	\$0	\$1,000	\$25,000	
	Treatman Boulevard	Bel Air Blvd	Manfield St	Resurface	0.220	\$177,000	YES	-	1975	-	3	\$500	\$6,500	\$38,220	\$38,220	\$0	\$0	\$1,000	\$7,000
	Miller Street	Shane St	Division St	Reconstruction	0.410	\$995,000	YES	1926 & 1952	1931	3	\$150,000	\$180,000	\$214,920	\$163,180	\$0	\$0	\$23,000	\$170,000	
	Wood Street	Shane St	Division St	Reconstruction	0.152	\$277,000	YES	1948	1929	3	\$200,000	\$7,300	\$40,032	\$7,228	\$0	\$0	\$4,688	\$27,000	
	Wood Street	Shane St	Division St	Reconstruction	0.152	\$277,000	YES	1922	1938	3	\$200,000	\$7,300	\$40,032	\$7,228	\$0	\$0	\$4,688	\$27,000	
	DeWitt Street	Shane St	Division St	Reconstruction	0.340	\$666,000	YES	1922	1938	2	\$0	\$0	\$143,856	\$109,224	\$0	\$0	\$5,144	\$66,000	
	Ashley Lane	STH 124	Terrill St	Resurface	-	\$310,000	NO	-	-	-	-	\$0	\$0	\$0	\$0	\$50,000	\$0	\$0	\$50,000
	STH 124 - Bridge*	Chippewa River	STH 124	Resurface	-	\$310,000	NO	-	-	-	-	\$0	\$0	\$0	\$0	\$50,000	\$2,260,000	\$0	\$2,310,000
2018	High Street	Spring St	Grand Ave.	Reconstruction	0.120	\$848,000	YES	1917	1938	2	\$448,150	\$165,700	\$702,648	\$333,492	\$50,000	\$2,260,000	\$1,478,702	\$548,000	
	Stair Street	Spring St	Grand Ave.	Reconstruction	0.120	\$848,000	YES	1917	1938	2	\$448,150	\$165,700	\$702,648	\$333,492	\$50,000	\$2,260,000	\$1,478,702	\$548,000	
	STH 124/High Street*	Grand Ave	Grand Ave	Reconstruction	0.360	\$999,500	YES	1911, 1931	1911	3 & 5	\$67,500	\$71,000	\$176,688	\$176,688	\$0	\$0	\$28,452	\$83,000	
	Revere Street	Bridle St	No Of Elm St	Resurface	0.568	\$999,500	YES	1916	1940	3	\$8,800	\$74,000	\$33,000	\$33,000	\$0	\$871,500	\$71,512	\$83,000	
	Lock Street	Wharton St	Colburn St	Reconstruction	0.330	\$678,000	YES	1916 & 1923	1920 & 1938	2	\$99,800	\$103,800	\$146,448	\$111,092	\$0	\$0	\$16,452	\$120,000	
	Lombard Street	Grand St	Colburn St	Reconstruction	0.210	\$265,000	YES	1973	1938	5	\$73,300	\$92,700	\$91,800	\$69,700	\$0	\$0	\$106,500	\$238,000	
	Regent Street	Grand St	Colburn St	Reconstruction	0.100	\$248,000	YES	1972	1938	3	\$83,100	\$88,700	\$91,800	\$69,700	\$0	\$0	\$61,200	\$238,000	
	Orford Street	Grand St	Ladford St	Reconstruction	0.180	\$388,000	YES	1972	1938	4	\$43,300	\$38,100	\$51,488	\$38,260	\$0	\$0	\$56,078	\$238,000	
	Cliff Street	Terrill St	Main St	Reconstruction	0.190	\$300,000	YES	1940	1938	2	\$19,800	\$6,500	\$21,168	\$16,072	\$0	\$0	\$71,932	\$98,000	
	Irving Street	Chippewa Rd	Wagonwheel	Reconstruction	0.190	\$169,000	YES	1940	1938	2	\$88,000	\$60,000	\$108,000	\$82,000	\$0	\$0	\$152,000	\$500,000	
Resurfacing Projects	Various	Various	Resurface	0.75-1.25***	\$100,000	NO	-	-	-	\$0	\$0	\$58,504	\$27,716	\$0	\$0	\$88,896	\$160,000		
											\$648,650	\$414,100	\$792,746	\$575,296	\$0	\$871,543	\$1,240,931	\$1,000,000	

## Financing Amounts:

2017 \$3,413,000

2018 \$3,736,473



## Refund 2008 Bonds

- 2008 Bonds became callable 12/1/2016
  - Pre-payable with 30 days notice at face value
- \$1,025,000 principal remains
  - Rates: 3.50% - 4.00% (final maturity in 2024)
- Combine refinancing with new money needs
- Estimated savings
  - \$63,000 future value; ~\$8,000 per year



# Considerations

- City has available the required borrowing capacity to finance both 2017 & 2018 projects
  - Would require borrowing ~\$7.150MM just for infrastructure
  - With equipment borrowing capacity available ~\$13.140MM (30%)
- Need to be mindful of rating impact
  - Moody's reviews Debt Ratios (debt / market value)
  - 2017/2018 financing much more likely to pressure relevant ratios
- Need to be mindful of levy impact
  - Levy is relatively flat through 2021
  - Financing projects in advance (2018) will require City to carry them prior to completion
  - Levy for ~\$350,000 Note for 5 years = ~\$75,000/yr.



## Recommendations

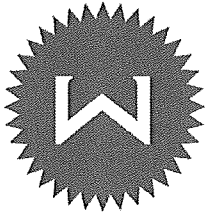
- Finance only 2017 capital projects
- Progress with refunding of 2008 Bonds
- Review levy impact scenarios at future meeting
  - Could refinance/combine some of the older equipment notes with current equipment financing to manage levy impact
  - Could restructure 2008 Bonds (100% levy) to accommodate levy for new debt



## Next Steps

- Establish preliminary finance plan (today)
- Continue to refine plan of financing with Committee
  - Review levy impacts / other impacts
- Recommendation to Council
- Bring before Council for authorization
- Bond sale – roughly 30 days from Council authorization
- Closing – approximately 3 weeks after bond sale





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**Senior Municipal Advisor**

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