

TAX INCREMENTAL FINANCING (TIF)

CASH FLOW STATEMENTS

Tax Incremental Financing

Background & Purpose

Tax Incremental Financing (TIF) is a financing tool utilized by the City of Madison to fund public infrastructure, promote development opportunities, and expand future tax base by providing public financial assistance to private developments in a tax increment district (TID). A TID is a geographic area comprising contiguous whole units of property. All of the existing districts, and future districts, must demonstrate that development is not possible without a form of City assistance. Currently, Madison has 14 TIDs.

Beginning in 2009, State law began allowing the use of TIF proceeds to support Affordable Housing. Under the revised policy, jurisdictions can keep a TIF district open for one additional year and utilize the additional tax increment to fund affordable housing developments. Incremental revenue from TID 33 was appropriated to Affordable Housing in 2016. Incremental revenue from TIDs 27, 32, and 43 were appropriated to Affordable Housing in 2018. Incremental revenue from TIDs 25 and 35 were appropriated to Affordable Housing in 2023.

In 2023, the Common Council approved resolutions dissolving TIDs 29, 39, and 47 and authorizing one additional year of incremental revenues (i.e., taxes levied in 2023 and collected in 2024) for affordable housing. All residual revenue in the TIDs will be distributed proportionally to the underlying taxing jurisdictions (i.e., City of Madison, Dane County, Madison School District, and Madison College).

The information outlined in the TIF cash flow statements is provided for informational purposes and is not intended to serve as budget.

2025 Highlights

Key TIF-funded projects in the 2025 Capital Budget include:

- Community Development Authority (CDA) Triangle Redevelopment (TID 48 – Regent Street)
- CDA South Madison Redevelopment (TID 51 – South Madison)
- John Nolen Drive reconstruction (TID 45 – Capitol Square West and TID 51 – South Madison)
- North-South Bus Rapid Transit (BRT) (TID 51 – South Madison)
- Various bike/pedestrian path improvements (TID 41 – University/Whitney; TID 42 – Wingra; TID 48 – Regent Street; TID 51 – South Madison)
- Various Sewer Utility improvement projects (TID 50 – State St; TID 52 – East Washington Ave and Stoughton Rd; TID 54 – Pennsylvania Ave)

**Tax Incremental Financing
Citywide Summary - All Active TIDs
2025 Executive Budget**

<u>No.</u> <u>Name</u>	<u>Year of Inception</u>	<u>Base Value</u>	<u>2024 Value</u>	<u>Accumulated TIF Increment Change August 15, 2024</u>	<u>2024 Ratio of Debt Svc. and Cap. Leases to Annual Revenues (Excluding Borrowing)</u>	<u>Dec. 31, 2025 Budgeted Cash Balance</u>	<u>Dec. 31, 2025 Balance of Unrecovered Costs (Favorable)</u>	<u>2025 Capital Budget Executive</u>	
36	Capitol Gateway	2005	97,652,400	695,093,400	612%	10.79%	7,808,495	(5,688,278)	4,600,000
37	Union Corners	2006	43,466,900	234,257,300	439%	6.26%	6,452,132	(5,668,446)	-
41	University/Whitney	2011	18,703,300	89,831,300	380%	21.47%	2,330,897	949,513	1,500,000
42	Wingra	2012	50,866,200	204,138,500	301%	25.55%	27,351,140	(18,821,690)	2,800,000
44	Royster Clark	2013	30,448,400	124,993,900	311%	14.84%	2,191,570	(1,825,485)	-
45	Capitol Square West	2015	113,759,800	264,321,400	132%	63.65%	(1,294,732)	5,543,504	2,600,000
46	Research Park	2015	320,906,300	827,340,000	158%	18.40%	34,376,154	(14,149,281)	19,544,000
48	Regent Street	2021	240,896,200	434,880,200	81%	0.00%	7,534,691	(1,914,141)	5,620,000
49	Femrite Drive	2021	34,378,700	65,730,100	91%	55.13%	2,647,128	(377,391)	-
50	State Street	2022	507,688,500	617,145,000	22%	74.71%	2,579,289	18,711,646	17,050,000
51	South Madison	2022	185,365,300	200,045,800	8%	0.07%	4,916,635	(4,864,138)	26,135,500
52	E Wash / Stoughton Rd	2023	39,774,600	43,939,600	10%	0.00%	12,950	3,787,050	3,800,000
53	Wilson Street	2023	247,705,000	279,093,000	13%	0.00%	398,697	4,401,303	4,800,000
54	Pennsylvania Avenue	2023	80,701,500	84,329,700	4%	1276.92%	(1,249,709)	10,452,709	3,583,000
						\$ 96,055,338	\$ (9,463,126)	\$ 92,032,500	

**Tax Incremental Financing
Citywide Summary - All Active TIDs
2025 Executive Budget**

	2023 Actual	2024 Budget	2024 Projected	2025 Executive	2025 Adopted
Cash Balance (Deficit), January 1	\$ 47,427,673	\$ 65,899,441	\$ 77,469,137	\$ 111,251,901	\$ -
Project Inflows:					
Incremental Revenues	27,873,467	36,401,707	36,401,708	44,819,874	-
Computer Reimbursement	458,561	458,560	458,560	458,560	-
Personal Property Aid	459,324	459,325	459,326	2,548,922	-
Payment on Advance	-	-	-	-	-
Interest Income	2,312,371	2,050,197	3,075,200	4,001,367	-
Proceeds from Borrowing	19,522,000	46,309,000	22,550,000	36,997,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other / Transfers from Other TIDs	14,901,579	13,600,000	15,200,000	13,600,000	-
Total Inflows:	\$ 65,527,302	\$ 99,278,789	\$ 78,144,794	\$ 102,425,723	\$ -
Project Outflows:					
Engineering: Major Streets	1,108,239	6,600,000	2,225,000	7,590,000	-
Engineering: Other	-	-	-	-	-
Engineering: Ped Bike	25,797	2,720,000	100,000	3,073,000	-
Engineering: Storm Water	968,485	5,200,000	15,000	5,200,000	-
Engineering: Sewer Utility	-	989,000	600,000	2,940,000	-
Parking Utility	1,856,516	15,600,000	-	14,674,000	-
Parks	624,127	735,000	150,000	2,405,000	-
PCED: Affordable Hsg. Set Aside	-	3,000,000	3,000,000	2,500,000	-
PCED: Other	2,189,090	14,000,000	3,700,000	15,650,000	-
PCED: Payments to Developers	455	11,000,000	8,250,000	16,713,000	-
PCED: Planning Studies	-	-	-	-	-
Streets	-	-	-	-	-
Traffic Engineering	5,832	80,000	80,000	50,000	-
Transit	6,824,524	10,000,000	-	21,237,500	-
Debt Service-Principal	6,649,925	8,201,440	8,210,518	9,061,449	-
Debt Service-Interest	924,584	1,150,377	2,123,175	2,559,788	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	288,544	256,000	288,000	314,500	-
Audit Costs	245,137	16,000	26,390	28,000	-
Other / Transfers to Other TIDs	13,774,583	13,626,050	15,593,947	13,625,900	-
Total Outflows:	\$ 35,485,838	\$ 93,173,867	\$ 44,362,030	\$ 117,622,137	\$ -
Annual Net Cash Flow	\$ 30,041,464	\$ 6,104,923	\$ 33,782,764	\$ (15,196,414)	\$ -
Cash Balance (Deficit), December 31	\$ 77,469,137	\$ 72,004,363	\$ 111,251,901	\$ 96,055,488	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (33,151,959)	\$ 12,950,533	\$ (52,595,241)	\$ (9,463,126)	\$ -

**Tax Incremental Financing
TID #36 - Capitol Gateway Corridor
Inception 2005**

	2023 Actual	2024 Budget	2024 Projected	2025 Executive	2025 Adopted
Cash Balance (Deficit), January 1	\$ 13,148,231	\$ 12,158,356	\$ 11,234,450	\$ 10,905,781	\$ -
Project Inflows:					
Incremental Revenues	9,997,416	10,966,713	10,966,713	12,137,943	-
Computer Reimbursement	78,514	78,514	78,514	78,514	-
Personal Property Aid	31,171	31,171	31,171	315,133	-
Payment on Advance	-	-	-	-	-
Interest Income	530,501	364,751	678,532	381,702	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 10,637,602	\$ 11,441,149	\$ 11,754,930	\$ 12,913,292	\$ -
Project Outflows:					
Engineering: Major Streets	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Engineering: Ped Bike	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Parking Utility	-	-	-	-	-
Parks	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	407,685	4,600,000	100,000	4,600,000	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
Streets	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	1,983,586	1,855,088	1,855,088	1,311,154	-
Debt Service-Interest	142,505	113,126	113,126	81,924	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	15,459	15,000	13,500	15,500	-
Audit Costs	2,148	2,000	1,885	2,000	-
Other - Transfer to TID 51	7,200,000	10,000,000	10,000,000	10,000,000	-
Other - Transfer to TID 42	2,800,000	-	-	-	-
Other	-	-	-	-	-
Total Outflows:	\$ 12,551,383	\$ 16,585,214	\$ 12,083,599	\$ 16,010,578	\$ -
Annual Net Cash Flow	\$ (1,913,781)	\$ (5,144,065)	\$ (328,669)	\$ (3,097,286)	\$ -
Cash Balance (Deficit), December 31	\$ 11,234,450	\$ 7,014,291	\$ 10,905,781	\$ 7,808,495	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (5,947,991)	\$ (3,027,679)	\$ (7,474,410)	\$ (5,688,278)	\$ -

Note: The 2023 Project Plan Amendment for TID 36 authorizes transferring \$10 million annually 2024 - 2027 to TID 51 to fund the South Madison Plan. See RES-23-00182.

2025 Executive amounts include:

PCED: Other - Economic Development Public Market	Carryforward Cash	4,500,000	-
PCED: Other - Economic Development BUILD Plan	Cash	100,000	-
TOTAL		\$ 4,600,000	\$ -

**Tax Incremental Financing
TID #37 - Union Corners
Inception 2006**

	2023 Actual	2024 Budget	2024 Projected	2025 Executive	2025 Adopted
Cash Balance (Deficit), January 1	\$ 6,311,530	\$ 5,802,450	\$ 5,784,778	\$ 6,093,231	\$ -
Project Inflows:					
Incremental Revenues	3,092,458	3,838,968	3,838,968	3,881,823	-
Computer Reimbursement	8,727	8,727	8,727	8,727	-
Personal Property Aid	37,907	37,907	37,907	134,775	-
Payment on Advance	-	-	-	-	-
Interest Income	241,287	174,073	309,246	213,263	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 3,380,379	\$ 4,059,675	\$ 4,194,848	\$ 4,238,588	\$ -
Project Outflows:					
Engineering: Major Streets	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Engineering: Ped Bike	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Parking Utility	-	-	-	-	-
Parks	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
Streets	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	247,095	237,159	237,159	234,266	-
Debt Service-Interest	44,734	37,201	37,201	31,270	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	13,472	14,000	10,000	12,000	-
Audit Costs	1,830	2,000	1,885	2,000	-
Other - Transfer to TID 51	3,600,000	3,600,000	3,600,000	3,600,000	-
Other	-	150	150	150	-
Total Outflows:	\$ 3,907,131	\$ 3,890,510	\$ 3,886,395	\$ 3,879,686	\$ -
Annual Net Cash Flow	\$ (526,752)	\$ 169,165	\$ 308,453	\$ 358,902	\$ -
Cash Balance (Deficit), December 31	\$ 5,784,778	\$ 5,971,615	\$ 6,093,231	\$ 6,452,132	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (4,529,667)	\$ (4,953,998)	\$ (5,075,279)	\$ (5,668,446)	\$ -

Note: The 2023 Project Plan Amendment for TID 37 authorizes transferring \$3.6 million annually through 2027 to TID 51 to fund the South Madison Plan. See RES-23-00183.

Tax Incremental Financing
TID #41 - University - Whitney (UW Clinic Project)
 Inception 2011

	2023 Actual	2024 Budget	2024 Projected	2025 Executive	2025 Adopted
Cash Balance (Deficit), January 1	\$ (569,936)	\$ 456,336	\$ 2,174,047	\$ 1,164,715	\$ -
Project Inflows:					
Incremental Revenues	1,164,621	1,425,391	1,425,391	1,440,792	-
Computer Reimbursement	5,881	5,881	5,881	5,881	-
Personal Property Aid	5,921	5,921	5,922	15,633	-
Payment on Advance	-	-	-	-	-
Interest Income	22,028	13,690	116,652	40,765	-
Proceeds from Borrowing	2,225,000	1,500,000	-	1,500,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 3,423,451	\$ 2,950,883	\$ 1,553,846	\$ 3,003,071	\$ -
Project Outflows:					
Engineering: Major Streets	-	-	2,225,000	-	-
Engineering: Other	-	-	-	-	-
Engineering: Ped Bike	-	1,500,000	-	1,500,000	-
Engineering: Storm Water	523,135	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Parking Utility	-	-	-	-	-
Parks	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
Streets	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	136,970	222,500	222,620	222,620	-
Debt Service-Interest	4,105	44,500	103,524	100,119	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	13,428	14,000	10,000	12,000	-
Audit Costs	1,830	2,000	1,885	2,000	-
Other	-	150	150	150	-
Total Outflows:	\$ 679,468	\$ 1,783,150	\$ 2,563,179	\$ 1,836,889	\$ -
Annual Net Cash Flow	\$ 2,743,983	\$ 1,167,733	\$ (1,009,333)	\$ 1,166,182	\$ -
Cash Balance (Deficit), December 31	\$ 2,174,047	\$ 1,624,069	\$ 1,164,715	\$ 2,330,897	\$ -
Memo: Unrecovered Costs (Fav.)	\$ 51,602	\$ 1,879,173	\$ 838,315	\$ 949,513	\$ -
2025 Executive amounts include:					
Engineering: Ped Bike - Old Middleton Underpass			Carryforward Borrowing	1,500,000	-
TOTAL				\$ 1,500,000	\$ -

Tax Incremental Financing
TID #42 - Wingra (Wingra Clinic Project)
 Inception 2012

	2023 Actual	2024 Budget	2024 Projected	2025 Executive	2025 Adopted
Cash Balance (Deficit), January 1	\$ 16,141,078	\$ 15,070,666	\$ 19,894,221	\$ 24,388,595	\$ -
Project Inflows:					
Incremental Revenues	2,411,252	3,037,262	3,037,262	3,172,483	-
Computer Reimbursement	41,233	41,233	41,233	41,233	-
Personal Property Aid	38,719	38,719	38,719	136,160	-
Payment on Advance	-	-	-	-	-
Interest Income	727,147	452,120	820,997	853,601	-
Proceeds from Borrowing	-	4,200,000	1,500,000	2,700,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other - Transfer from TID 36	2,800,000	-	-	-	-
Other - Transfer from TID 44	-	-	1,600,000	-	-
Total Inflows:	\$ 6,018,351	\$ 7,769,335	\$ 7,038,211	\$ 6,903,477	\$ -
Project Outflows:					
Engineering: Major Streets	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Engineering: Ped Bike	-	1,000,000	-	1,000,000	-
Engineering: Storm Water	995	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Parking Utility	-	-	-	-	-
Parks	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	998,948	3,300,000	1,600,000	1,800,000	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
Streets	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	754,359	651,225	651,225	791,928	-
Debt Service-Interest	250,114	227,508	227,508	282,003	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	27,213	27,000	38,000	40,000	-
Audit Costs	233,579	2,000	1,885	2,000	-
Other	-	25,000	25,220	25,000	-
Total Outflows:	\$ 2,265,208	\$ 5,232,732	\$ 2,543,838	\$ 3,940,931	\$ -
Annual Net Cash Flow	\$ 3,753,143	\$ 2,536,602	\$ 4,494,373	\$ 2,962,546	\$ -
Cash Balance (Deficit), December 31	\$ 19,894,221	\$ 17,607,268	\$ 24,388,595	\$ 27,351,140	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (14,121,618)	\$ (6,314,103)	\$ (17,767,216)	\$ (18,821,690)	\$ -

Note: The first amendment to the TID 44 Project Plan authorized the donation of \$1.6 million to TID 42 for Community Development Authority (CDA) revitalization activities in 2024. See RES-24-00263.

2025 Executive amounts include:

Engineering: Ped Bike - Cannonball Path	Carryforward Borrowing	1,000,000	-
PCED: Other - Economic Development property holding costs	Cash	100,000	-
PCED: Other - Village on Park Redevelopment construction	Carryforward Borrowing	1,700,000	-
TOTAL		\$ 2,800,000	\$ -

**Tax Incremental Financing
TID #44 - Royster Clark
Inception 2013**

	2023 Actual	2024 Budget	2024 Projected	2025 Executive	2025 Adopted
Cash Balance (Deficit), January 1	\$ (18,323)	\$ 760,067	\$ 854,789	\$ 502,674	\$ -
Project Inflows:					
Incremental Revenues	1,274,264	1,628,802	1,628,802	1,940,868	-
Computer Reimbursement	5,582	5,582	5,582	5,582	-
Personal Property Aid	12,301	12,301	12,301	38,627	-
Payment on Advance	-	-	-	-	-
Interest Income	32,682	22,802	68,902	17,594	-
Proceeds from Borrowing	-	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	29,785	-	-	-	-
Total Inflows:	\$ 1,354,614	\$ 1,669,487	\$ 1,715,588	\$ 2,002,670	\$ -
Project Outflows:					
Engineering: Major Streets	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Engineering: Ped Bike	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Parking Utility	-	-	-	-	-
Parks	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
Streets	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	433,895	428,249	428,249	282,793	-
Debt Service-Interest	35,122	24,919	24,919	14,331	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	10,655	10,000	12,500	14,500	-
Audit Costs	1,830	2,000	1,885	2,000	-
Other - Transfer to TID 42	-	-	1,600,000	-	-
Other	-	150	150	150	-
Total Outflows:	\$ 481,502	\$ 465,317	\$ 2,067,703	\$ 313,774	\$ -
Annual Net Cash Flow	\$ 873,112	\$ 1,204,170	\$ (352,115)	\$ 1,688,896	\$ -
Cash Balance (Deficit), December 31	\$ 854,789	\$ 1,964,237	\$ 502,674	\$ 2,191,570	\$ -
Memo: Unrecovered Costs (Fav.)	\$ 222,338	\$ (1,374,835)	\$ 146,204	\$ (1,825,485)	\$ -

Note: The first amendment to the TID 44 Project Plan authorized the donation of \$1.6 million to TID 42 for Community Development Authority (CDA) revitalization activities in 2024. See RES-24-00263.

**Tax Incremental Financing
TID #45 - Capitol Square West
Inception 2015**

	2023 Actual	2024 Budget	2024 Projected	2025 Executive	2025 Adopted
Cash Balance (Deficit), January 1	\$ (3,538,288)	\$ (2,440,445)	\$ (2,699,994)	\$ (2,457,827)	\$ -
Project Inflows:					
Incremental Revenues	1,900,951	2,331,385	2,331,385	3,108,394	-
Computer Reimbursement	45,505	45,505	45,505	45,505	-
Personal Property Aid	6,909	6,909	6,909	96,117	-
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	1,222,000	2,600,000	-	2,600,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	1,237,194	-	-	-	-
Total Inflows:	\$ 4,412,559	\$ 4,983,798	\$ 2,383,799	\$ 5,850,016	\$ -
Project Outflows:					
Engineering: Major Streets	1,120,000	2,600,000	-	2,600,000	-
Engineering: Other	-	-	-	-	-
Engineering: Ped Bike	-	-	-	-	-
Engineering: Storm Water	440,000	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Parking Utility	-	-	-	-	-
Parks	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
Streets	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	1,837,541	1,958,287	1,958,353	1,953,353	-
Debt Service-Interest	157,704	134,827	167,244	115,417	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	16,939	19,000	14,000	16,000	-
Audit Costs	2,081	2,000	1,885	2,000	-
Other	-	150	150	150	-
Total Outflows:	\$ 3,574,265	\$ 4,714,265	\$ 2,141,632	\$ 4,686,920	\$ -
Annual Net Cash Flow	\$ 838,294	\$ 269,533	\$ 242,167	\$ 1,163,096	\$ -
Cash Balance (Deficit), December 31	\$ (2,699,994)	\$ (2,170,912)	\$ (2,457,827)	\$ (1,294,732)	\$ -
Memo: Unrecovered Costs (Fav.)	\$ 8,260,472	\$ 8,372,348	\$ 6,059,952	\$ 5,543,504	\$ -
2025 Executive amounts include:					
Engineering: Major Streets - W Washington Ave & Henry St resurfacing			Carryforward Borrowing	800,000	-
Engineering: Major Streets - John Nolen Drive and Underpass			Carryforward Borrowing	1,800,000	-
TOTAL				\$ 2,600,000	\$ -

**Tax Incremental Financing
TID #46 - Research Park
Inception 2015**

	2023 Actual	2024 Budget	2024 Projected	2025 Executive	2025 Adopted
Cash Balance (Deficit), January 1	\$ 13,511,149	\$ 20,819,572	\$ 24,109,988	\$ 33,127,677	\$ -
Project Inflows:					
Incremental Revenues	7,244,642	9,971,038	9,971,038	10,893,938	-
Computer Reimbursement	273,119	273,119	273,119	273,119	-
Personal Property Aid	326,396	326,396	326,396	1,511,873	-
Payment on Advance	-	-	-	-	-
Interest Income	758,726	624,587	1,080,869	1,159,469	-
Proceeds from Borrowing	10,000,000	9,200,000	-	9,544,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 18,602,883	\$ 20,395,140	\$ 11,651,423	\$ 23,382,399	\$ -
Project Outflows:					
Engineering: Major Streets	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Engineering: Ped Bike	-	-	-	-	-
Engineering: Storm Water	3,338	5,200,000	-	5,200,000	-
Engineering: Sewer Utility	-	-	-	-	-
Parking Utility	-	-	-	-	-
Parks	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
PCED: Payments to Developers	-	4,000,000	-	4,344,000	-
PCED: Planning Studies	-	-	-	-	-
Streets	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	6,824,524	10,000,000	-	10,000,000	-
Debt Service-Principal	978,520	1,978,520	1,979,590	1,978,401	-
Debt Service-Interest	176,492	347,830	613,108	568,372	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	19,332	15,000	39,000	41,000	-
Audit Costs	1,839	2,000	1,885	2,000	-
Other	-	150	150	150	-
Total Outflows:	\$ 8,004,044	\$ 21,543,499	\$ 2,633,733	\$ 22,133,923	\$ -
Annual Net Cash Flow	\$ 10,598,839	\$ (1,148,359)	\$ 9,017,690	\$ 1,248,476	\$ -
Cash Balance (Deficit), December 31	\$ 24,109,988	\$ 19,671,213	\$ 33,127,677	\$ 34,376,154	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (9,469,124)	\$ 2,192,126	\$ (20,466,404)	\$ (14,149,281)	\$ -

Note: An amendment to the 2024 Adopted Capital Budget authorized a loan of \$344,000 to University Park Commons, LLC for an affordable housing development in the former Westgate property. See RES-24-00428.

2025 Executive amounts include:

Engineering: Storm Water - West Towne Ponds and Regent St culvert replacement	Carryforward Borrowing	5,200,000	-
PCED: Payments to Developers - Economic Development developer loans	Carryforward Borrowing	4,344,000	-
Transit: Bus Rapid Transit	Carryforward Cash	10,000,000	-
TOTAL		\$ 19,544,000	\$ -

**Tax Incremental Financing
TID #48 - Regent Street
Inception 2021**

	2023 Actual	2024 Budget	2024 Projected	2025 Executive	2025 Adopted
Cash Balance (Deficit), January 1	\$ (39,672)	\$ 731,353	\$ 711,117	\$ 3,174,892	\$ -
Project Inflows:					
Incremental Revenues	787,863	2,486,810	2,486,810	4,085,094	-
Computer Reimbursement	-	-	-	-	-
Personal Property Aid	-	-	-	188,735	-
Payment on Advance	-	-	-	-	-
Interest Income	-	21,941	-	111,121	-
Proceeds from Borrowing	-	5,620,000	-	5,620,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 787,863	\$ 8,128,751	\$ 2,486,810	\$ 10,004,950	\$ -
Project Outflows:					
Engineering: Major Streets	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Engineering: Ped Bike	25,593	120,000	-	120,000	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Parking Utility	-	-	-	-	-
Parks	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	500,000	-	500,000	-
PCED: Payments to Developers	-	5,000,000	-	5,000,000	-
PCED: Planning Studies	-	-	-	-	-
Streets	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	-	-	-	-	-
Debt Service-Interest	-	-	-	-	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	9,642	11,500	21,000	23,000	-
Audit Costs	-	2,000	1,885	2,000	-
Other	1,839	150	150	150	-
Total Outflows:	\$ 37,074	\$ 5,633,650	\$ 23,035	\$ 5,645,150	\$ -
Annual Net Cash Flow	\$ 750,789	\$ 2,495,101	\$ 2,463,775	\$ 4,359,800	\$ -
Cash Balance (Deficit), December 31	\$ 711,117	\$ 3,226,454	\$ 3,174,892	\$ 7,534,691	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (710,566)	\$ 2,388,911	\$ (3,174,341)	\$ (1,914,141)	\$ -
2025 Executive amounts include:					
Engineering: Ped Bike - Main St. improvements			Carryforward Borrowing	120,000	-
PCED: Payments to Developers - CDA Triangle Redevelopment			Carryforward Borrowing	5,000,000	-
PCED Other: Economic Development developer loans			Carryforward Borrowing	500,000	-
TOTAL				\$ 5,620,000	\$ -

Tax Incremental Financing
TID #49 - Femrite Drive
 Inception 2021

	2023 Actual	2024 Budget	2024 Projected	2025 Executive	2025 Adopted
Cash Balance (Deficit), January 1	\$ 2,064,130	\$ 1,751,747	\$ 2,771,766	\$ 2,314,465	\$ -
Project Inflows:					
Incremental Revenues	-	-	-	684,106	-
Computer Reimbursement	-	-	-	-	-
Personal Property Aid	-	-	-	-	-
Payment on Advance	-	-	-	-	-
Interest Income	-	52,552	-	81,006	-
Proceeds from Borrowing	1,000,000	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 1,000,000	\$ 52,552	\$ -	\$ 765,112	\$ -
Project Outflows:					
Engineering: Major Streets	(11,761)	-	-	-	-
Engineering: Other	-	-	-	-	-
Engineering: Ped Bike	-	-	-	-	-
Engineering: Storm Water	1,016	-	15,000	-	-
Engineering: Sewer Utility	-	-	-	-	-
Parking Utility	-	-	-	-	-
Parks	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	-	-	-	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
Streets	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	210,417	310,417	310,470	309,950	-
Debt Service-Interest	82,523	95,268	121,796	111,849	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	10,160	8,500	8,000	8,500	-
Audit Costs	-	-	1,885	2,000	-
Other	8	150	150	150	-
Total Outflows:	\$ 292,364	\$ 414,335	\$ 457,301	\$ 432,449	\$ -
Annual Net Cash Flow	\$ 707,636	\$ (361,783)	\$ (457,301)	\$ 332,663	\$ -
Cash Balance (Deficit), December 31	\$ 2,771,766	\$ 1,389,964	\$ 2,314,465	\$ 2,647,128	\$ -
Memo: Unrecovered Costs (Fav.)	\$ 118,391	\$ 1,178,202	\$ 265,222	\$ (377,391)	\$ -

**Tax Incremental Financing
TID #50 - State Street
Inception 2022**

	2023 Actual	2024 Budget	2024 Projected	2025 Executive	2025 Adopted
Cash Balance (Deficit), January 1	\$ 417,774	\$ 15,374	\$ 2,760,000	\$ 16,030,883	\$ -
Project Inflows:					
Incremental Revenues	-	715,339	715,339	2,389,218	-
Computer Reimbursement	-	-	-	-	-
Personal Property Aid	-	-	-	111,869	-
Payment on Advance	-	-	-	-	-
Interest Income	-	461	-	561,081	-
Proceeds from Borrowing	5,000,000	17,139,000	14,800,000	2,850,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ 5,000,000	\$ 17,854,801	\$ 15,515,339	\$ 5,912,167	\$ -
Project Outflows:					
Engineering: Major Streets	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Engineering: Ped Bike	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	689,000	600,000	926,000	-
Parking Utility	1,856,516	15,600,000	-	14,674,000	-
Parks	96,454	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	569,957	850,000	-	1,450,000	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
Streets	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	60,037	559,996	560,265	1,339,485	-
Debt Service-Interest	27,809	125,198	711,599	948,276	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	46,319	40,000	22,000	24,000	-
Audit Costs	-	-	1,885	2,000	-
Other	682	-	348,707	-	-
Total Outflows:	\$ 2,657,774	\$ 17,864,194	\$ 2,244,456	\$ 19,363,761	\$ -
Annual Net Cash Flow	\$ 2,342,226	\$ (9,394)	\$ 13,270,883	\$ (13,451,594)	\$ -
Cash Balance (Deficit), December 31	\$ 2,760,000	\$ 5,981	\$ 16,030,883	\$ 2,579,289	\$ -
Memo: Unrecovered Costs (Fav.)	\$ 2,780,685	\$ 22,185,571	\$ 3,749,537	\$ 18,711,646	\$ -

Note: A 2024 Project Plan amendment authorized the Lake Street sanitary sewer upsizing project. See RES-24-00264. The 2024 mid-year appropriation resolution transferred \$926,000 of TID-supported GO Borrowing from the Parking Utility to the Sewer Utility for the Lake Street sanitary sewer upsizing project. See RES-24-00514.

2025 Executive amounts include:

Engineering: Sewer Utility - Lake Street sanitary sewer	Carryforward Borrowing	926,000	-
Parking Utility - State St Campus Garage	Carryforward Borrowing	14,674,000	-
PCED: Other - Economic Development façade, building improvement grants; commercial ownership assistance	Carryforward Borrowing	850,000	-
	Borrowing	600,000	-
TOTAL		\$ 17,050,000	\$ -

**Tax Incremental Financing
TID #51 - South Madison
Inception 2022**

	2023 Actual	2024 Budget	2024 Projected	2025 Executive	2025 Adopted
Cash Balance (Deficit), January 1	\$ -	\$ 10,773,964	\$ 9,916,362	\$ 16,621,859	\$ -
Project Inflows:					
Incremental Revenues	-	-	-	295,786	-
Computer Reimbursement	-	-	-	-	-
Personal Property Aid	-	-	-	-	-
Payment on Advance	-	-	-	-	-
Interest Income	-	323,219	-	581,765	-
Proceeds from Borrowing	75,000	-	-	-	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other - Transfers from TID 36 & 37	10,800,000	13,600,000	13,600,000	13,600,000	-
Total Inflows:	\$ 10,875,000	\$ 13,923,219	\$ 13,600,000	\$ 14,477,551	\$ -
Project Outflows:					
Engineering: Major Streets	-	-	-	990,000	-
Engineering: Other	-	-	-	-	-
Engineering: Ped Bike	203	100,000	100,000	453,000	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Parking Utility	-	-	-	-	-
Parks	527,673	735,000	150,000	2,405,000	-
PCED: Affordable Hsg. Set Aside	-	3,000,000	3,000,000	2,500,000	-
PCED: Other	212,500	3,000,000	1,500,000	4,500,000	-
PCED: Payments to Developers	455	2,000,000	2,000,000	4,000,000	-
PCED: Planning Studies	-	-	-	-	-
Streets	-	-	-	-	-
Traffic Engineering	5,832	80,000	80,000	50,000	-
Transit	-	-	-	11,237,500	-
Debt Service-Principal	7,505	-	7,499	7,499	-
Debt Service-Interest	3,476	-	3,150	2,775	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	63,275	82,000	33,000	35,000	-
Audit Costs	-	-	1,885	2,000	-
Other	137,718	-	18,970	-	-
Total Outflows:	\$ 958,638	\$ 8,997,000	\$ 6,894,504	\$ 26,182,774	\$ -
Annual Net Cash Flow	\$ 9,916,362	\$ 4,926,219	\$ 6,705,497	\$ (11,705,223)	\$ -
Cash Balance (Deficit), December 31	\$ 9,916,362	\$ 15,700,183	\$ 16,621,859	\$ 4,916,635	\$ -
Memo: Unrecovered Costs (Fav.)	\$ (9,848,867)	\$ (15,625,183)	\$ (16,561,863)	\$ (4,864,138)	\$ -

Note: 2023 Project Plan amendments authorize transferring \$10 million from TID 36 and \$3.6 million from TID 37 annually to TID 51 to fund the South Madison Plan. See RES-23-00182 and RES-23-00183.

2025 Executive amounts include:

Engineering: Major Streets - John Nolen Drive	Cash	990,000	-
Engineering: Ped Bike - Badger Rusk Path	Cash	453,000	-
Parks: Playground, Accessibility, & Park Land Improvements	Carryforward Cash	585,000	-
	Cash	1,820,000	-
PCED: Affordable Housing	Cash	2,500,000	-
PCED: Other - Economic Development South Madison Plan activities	Carryforward Cash	1,500,000	-
	Cash	3,000,000	-
PCED: Payments to Developers - CDA South Madison Redevelopment	Cash	4,000,000	-
Traffic Engineering: Town of Madison signage	Cash	50,000	-
Transit: North-South Bus Rapid Transit	Cash	11,237,500	-
<u>TOTAL</u>		<u>\$ 26,135,500</u>	<u>\$ -</u>

Tax Incremental Financing
TID #52 - East Washington Avenue and Stoughton Road
 Inception 2022

	2023 Actual	2024 Budget	2024 Projected	2025 Executive	2025 Adopted
Cash Balance (Deficit), January 1	\$ -	\$ -	\$ (11,082)	\$ (39,967)	\$ -
Project Inflows:					
Incremental Revenues	-	-	-	83,917	-
Computer Reimbursement	-	-	-	-	-
Personal Property Aid	-	-	-	-	-
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	-	800,000	-	3,800,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ -	\$ 800,000	\$ -	\$ 3,883,917	\$ -
Project Outflows:					
Engineering: Major Streets	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Engineering: Ped Bike	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	300,000	-	1,300,000	-
Parking Utility	-	-	-	-	-
Parks	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	500,000	-	800,000	-
PCED: Payments to Developers	-	-	-	1,700,000	-
PCED: Planning Studies	-	-	-	-	-
Streets	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	-	-	-	-	-
Debt Service-Interest	-	-	-	-	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	5,125	-	27,000	29,000	-
Audit Costs	-	-	1,885	2,000	-
Other	5,957	-	-	-	-
Total Outflows:	\$ 11,082	\$ 800,000	\$ 28,885	\$ 3,831,000	\$ -
Annual Net Cash Flow	\$ (11,082)	\$ -	\$ (28,885)	\$ 52,917	\$ -
Cash Balance (Deficit), December 31	\$ (11,082)	\$ -	\$ (39,967)	\$ 12,950	\$ -
Memo: Unrecovered Costs (Fav.)	\$ 11,082	\$ 800,000	\$ 39,967	\$ 3,787,050	\$ -

Note: An amendment to the 2024 Adopted Capital Budget authorized a loan of \$1.7 million to East Washington Apts, LLC for an affordable housing development at 808 Melvin Ct. See RES-24-00216.

The 2024 mid-year appropriation resolution shifted \$1.3 million to TID-supported GO Borrowing for sewer work on Commercial Ave. See RES-24-00514.

2025 Executive amounts include:

Engineering: Sewer Utility - Commercial Ave sewer work
 PCED: Other - Economic Development façade, building
 improvement grants; commercial ownership assistance

PCED: Payments to Developers - Economic Development
 developer loans

TOTAL

Borrowing	1,300,000	-
Carryforward Borrowing	500,000	-
Borrowing	300,000	-
Carryforward Borrowing	<u>1,700,000</u>	-
	<u>\$ 3,800,000</u>	<u>\$ -</u>

Tax Incremental Financing
TID #53 -- Wilson Street
 Inception 2023

	2023 Actual	2024 Budget	2024 Projected	2025 Executive	2025 Adopted
Cash Balance (Deficit), January 1	\$ -	\$ -	\$ (13,830)	\$ (222,715)	\$ -
Project Inflows:					
Incremental Revenues	-	-	-	632,412	-
Computer Reimbursement	-	-	-	-	-
Personal Property Aid	-	-	-	-	-
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	-	4,500,000	-	4,800,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	-	-	-	-	-
Total Inflows:	\$ -	\$ 4,500,000	\$ -	\$ 5,432,412	\$ -
Project Outflows:					
Engineering: Major Streets	-	4,000,000	-	4,000,000	-
Engineering: Other	-	-	-	-	-
Engineering: Ped Bike	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	-	-
Parking Utility	-	-	-	-	-
Parks	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	500,000	200,000	800,000	-
PCED: Payments to Developers	-	-	-	-	-
PCED: Planning Studies	-	-	-	-	-
Streets	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	-	-	-	-	-
Debt Service-Interest	-	-	-	-	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	4,110	-	7,000	9,000	-
Audit Costs	-	-	1,885	2,000	-
Other	9,720	-	-	-	-
Total Outflows:	\$ 13,830	\$ 4,500,000	\$ 208,885	\$ 4,811,000	\$ -
Annual Net Cash Flow	\$ (13,830)	\$ -	\$ (208,885)	\$ 621,412	\$ -
Cash Balance (Deficit), December 31	\$ (13,830)	\$ -	\$ (222,715)	\$ 398,697	\$ -
Memo: Unrecovered Costs (Fav.)	\$ 13,830	\$ 4,500,000	\$ 222,715	\$ 4,401,303	\$ -

2025 Executive amounts include:

Engineering: Major Streets - E. Wilson St. and E. Doty St. reconstruction	Carryforward Borrowing	4,000,000	-
PCED: Other - Economic Development façade, building improvement grants; commercial ownership assistance; pre-development costs for Brayton Lot	Carryforward Borrowing	300,000	-
	Borrowing	500,000	-
TOTAL		\$ 4,800,000	\$ -

**Tax Incremental Financing
TID #54 -- Pennsylvania Avenue
Inception 2023**

	2023 Actual	2024 Budget	2024 Projected	2025 Executive	2025 Adopted
Cash Balance (Deficit), January 1	\$ -	\$ -	\$ (17,474)	\$ (352,359)	\$ -
Project Inflows:					
Incremental Revenues	-	-	-	73,102	-
Computer Reimbursement	-	-	-	-	-
Personal Property Aid	-	-	-	-	-
Payment on Advance	-	-	-	-	-
Interest Income	-	-	-	-	-
Proceeds from Borrowing	-	750,000	6,250,000	3,583,000	-
Developer Capital Funding	-	-	-	-	-
Application Fees	-	-	-	-	-
Other	34,600	-	-	-	-
Total Inflows:	\$ 34,600	\$ 750,000	\$ 6,250,000	\$ 3,656,102	\$ -
Project Outflows:					
Engineering: Major Streets	-	-	-	-	-
Engineering: Other	-	-	-	-	-
Engineering: Ped Bike	-	-	-	-	-
Engineering: Storm Water	-	-	-	-	-
Engineering: Sewer Utility	-	-	-	714,000	-
Parking Utility	-	-	-	-	-
Parks	-	-	-	-	-
PCED: Affordable Hsg. Set Aside	-	-	-	-	-
PCED: Other	-	750,000	300,000	1,200,000	-
PCED: Payments to Developers	-	-	6,250,000	1,669,000	-
PCED: Planning Studies	-	-	-	-	-
Streets	-	-	-	-	-
Traffic Engineering	-	-	-	-	-
Transit	-	-	-	-	-
Debt Service-Principal	-	-	-	630,000	-
Debt Service-Interest	-	-	-	303,452	-
Pay Advances-Principal	-	-	-	-	-
Pay Advances-Interest	-	-	-	-	-
Capital Lease-Principal	-	-	-	-	-
Capital Lease-Interest	-	-	-	-	-
Refund to Overlying Districts	-	-	-	-	-
Staff Costs	33,415	-	33,000	35,000	-
Audit Costs	-	-	1,885	2,000	-
Other	18,659	-	-	-	-
Total Outflows:	\$ 52,074	\$ 750,000	\$ 6,584,885	\$ 4,553,452	\$ -
Annual Net Cash Flow	\$ (17,474)	\$ -	\$ (334,885)	\$ (897,350)	\$ -
Cash Balance (Deficit), December 31	\$ (17,474)	\$ -	\$ (352,359)	\$ (1,249,709)	\$ -
Memo: Unrecovered Costs (Fav.)	\$ 17,474	\$ 750,000	\$ 6,602,359	\$ 10,452,709	\$ -

Note: Amendments to the 2023 Adopted Capital Budget authorized loans totaling of \$6.25 million to Roth Street I Limited Partnership and Roth Street II Limited Partnership for two affordable housing developments on the former Hartmeyer Property. See RES-23-00471 and RES-23-00472.

An amendment to the 2024 Adopted Capital Budget authorized a loan of \$1.669 million to Vermillion Madison LLC to upgrade sanitary sewer for the construction of market-rate housing at 1617 Sherman Ave. See RES-24-00273.

2025 Executive amounts include:

Engineering: Sewer Utility - Fordem Ave sewer reconstruction	Borrowing	714,000	-
PCED: Other - Economic Development façade, building improvement grants; commercial ownership assistance	Borrowing	750,000	-
	Carryforward Borrowing	450,000	-
PCED: Other - Economic Development developer loans	Carryforward Borrowing	1,669,000	-
TOTAL		\$ 3,583,000	\$ -