RESOLUTION NO.05-20-20-01

RESOLUTION DESIGNATING PROPOSED AMENDED BOUNDARIES AND APPROVING A PROJECT PLAN AMENDMENT FOR TAX INCREMENTAL DISTRICT NO. 6, CITY OF WAUPUN, WISCONSIN

WHEREAS, the City of Waupun (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and

WHEREAS, Tax Incremental District No. 6 (the "District") was created by the City on August 21, 2012 as a blighted area district; and

WHEREAS, the City now desires to amend the Project Plan and boundaries of the District (the "Amendment") in accordance with the provisions of Wisconsin Statutes Section 66.1105 (the "Tax Increment Law"); and

WHEREAS, such Amendment will:

- a. Add to the District as permitted under Wisconsin Statutes Section 66.1005(4)(h)2.
- b. Amend the categories, locations or costs of project costs to be made as permitted under Wisconsin Statutes Section 66.1005(4)(h)1.

WHEREAS, an amended Project Plan for the District (the "Amendment") has been prepared that includes:

- a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
- b. An economic feasibility study;
- c. A detailed list of estimated project costs;
- d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
- e. A map showing existing uses and conditions of real property in the District;
- f. A map showing proposed improvements and uses in the District;
- g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
- h. A list of estimated non-project costs;
- i. A statement of the proposed plan for relocation of any persons to be displaced;
- j. A statement indicating how the amendment of the district promotes the orderly development of the City;
- k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to owners of all property in the proposed District, to the chief executive officers of Fond du Lac County, the Waupun School District, and the Moraine Park Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the Plan Commission, on May 20, 2020 held a public hearing concerning the proposed amendment to the Project Plan and boundaries of the District, providing interested parties a reasonable opportunity to express their views thereon.

NOW, THEREFORE, BE IT RESOLVED by the Plan Commission of the City of Waupun that:

- 1. It recommends to the Common Council that the boundaries of Tax Incremental District No. 6 be amended as designated in Exhibit A of this Resolution.
- 2. It approves and adopts the amended Project Plan for the District, attached as Exhibit B, and recommends its approval to the Common Council.
- 3. Amendment of the Project Plan and Boundaries of the District promotes orderly development in the City.

Adopted this 20th day of May, 2020

Julie J. Nickel, Plan Commission Chair

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Sarah B Van Buren, Acting Secretary of the Plan Commission

ECONOMIC DEVELOPMENT & REDEVELOPMENT -



May 18, 2020

Project Plan for the Territory & Project Plan Amendment of Tax Incremental District No. 6

CITY OF WAUPUN, WISCONSIN

Organizational Joint Review Board Meeting Held:	Scheduled for: May 20, 2020
Public Hearing Held:	Scheduled for: May 20, 2020
Consideration for Approval by Plan Commission:	Scheduled for: May 20, 2020
Consideration for Adoption by Common Council:	Scheduled for: June 9, 2020
Consideration for Approval by the Joint Review Board:	Scheduled for: TBD



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SECTION 1: Executive Summary

Description of District

Type of District, Size and Location

Tax Incremental District ("TID") No. 6 (the "TID" or "District") is an existing blighted area district, which was created by a resolution of the City of Waupun ("City") Common Council adopted on August 21, 2012 (the "Creation Resolution").

Amendments

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The District was previously amended in 2013, whereby a resolution was adopted to add additional territory and to remove territory from the District, and to amend the list of projects to be undertaken. This amendment was the first of four territory amendments permitted for this District.

The District was previously amended in 2014, whereby a resolution was adopted to allow the District to share excess increment with TID No. 3.

Purpose of this Amendment

To further facilitate redevelopment within areas adjacent to the District, the City desires to amend its boundaries to add territory. A map, located in Section 3 of this plan, identifies the Territory to be added and its geographic relationship to the existing District's boundaries.

This amendment will cause territory to be added to the District and modify the eligible projects to be undertaken, providing incentive and opportunities for additional private development and redevelopment.

Estimated Total Project Expenditures

The City anticipates making project expenditures of approximately \$350,000 not including financing costs and potential interest to undertake projects in the amendment areas as listed in this Project Plan. It is anticipated that the remaining and additional projects will be completed one phase. The Expenditure Period of this District terminates on August 21, 2034. The remaining and additional projects to be undertaken pursuant to this Project Plan are expected to be financed with general obligation debt issued in 2020 or 2021, however, the City may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the City, or provide other advantages as determined by the Common Council. A discussion and listing of other possible financing mechanisms, as

well as a summary of project financing by phase is located in Section 10 of this plan.

Economic Development

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As a result of the amendment of this District, the City projects that additional land and improvements value of approximately \$1,500,000 will be created as a result of new development & the redevelopment of a vacant school building, and appreciation in the value of existing properties. This additional value will be a result of the improvements made and projects undertaken within the amended area. A table detailing assumption as to the timing of new development and redevelopment, and associated values is located in Section 10 of this plan. In addition, the amendment of the District is expected to result in further economic benefits as detailed in the Summary of Findings hereafter.

Expected Termination of District

TID No. 6 has a maximum statutory life of 27 years, and must close not later than August 21, 2039, resulting in a final collection of increment in budget year 2040. Pre-amendment cash flow projections considering only existing increment value and assuming no additional projects are undertaken or revenue sharing with TID 3 occurs, the anticipate total cumulative revenues that will exceed total liabilities by the year 2029, enabling the District to close 11 years earlier than its maximum life. Based on the Economic Feasibility Study located in Section 10 of this Plan, amendment of the District would shift the projected closure year from 2029 to 2030.

Summary of Findings

As required by Wisconsin Statutes Section 66.1105, and as documented in this Project Plan Amendment and the exhibits contained and referenced herein, the following findings are made:

- 1. That "but for" amendment of this District, the additional development projected to occur within the amendment areas as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner at the values, or within the timeframe desired by the City. In making this determination, the City has considered the following information:
 - Some sites proposed for redevelopment have remained vacant for years due to the financial challenge of redeveloping a vacant school, possible need for demolition or incentives to assist in the redevelopment. Given that the sites have not redeveloped as would have been expected under normal market conditions, it is the judgment of the City that the use of tax incremental financing ("TIF") will be required to provide the necessary inducements to encourage redevelopment on the site consistent with that desired by the City.

2. The economic benefits of amending the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following information:

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- As demonstrated in the Economic Feasibility Section of this Project Plan, the total tax increments projected to be collected are more than sufficient to pay for the actual and proposed Project Costs within the original District and the amended areas. On this basis alone, the finding is supported.
- The additional development expected to occur in the amendment area(s) is likely to generate residential units, providing housing opportunities for workers.
- 3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.
 - If approved, the boundary amendment would become effective for valuation purposes as of January 1, 2020. As of this date, the values of all existing development would be frozen, and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the amendment area due to new construction, renovation or appreciation of property values occurring after January 1, 2020 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District.
 - Given that additional development is not likely to occur or in the same manner without the use of tax incremental financing (see finding # 1), and since the District will generate additional economic benefits that are more than sufficient to compensate for the additional cost of the improvements (see Finding #2), the City reasonably concludes that the overall additional benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the "but for" test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the District is not amended. As required by Section 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been made and can be found in Appendix A of the Project Plan.

4. Not less than 50% by area of the real property within the District, as amended, is a blighted area within the meaning of Wisconsin Statutes Section 66.1105(2)(ae)1.

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- 5. Based upon the findings, as stated above, and the original findings as stated in the Creation Resolution, the District remains declared a blighted area District based on the identification and classification of the property included within the District.
- 6. The Project Costs of the District relate directly to promoting the elimination of blight consistent with the purpose for which the District was created.
- 7. The improvements to be made within the territory incorporated by this Amendment are likely to enhance significantly the value of substantially all of the other real property in the District.
- 8. The equalized value of the taxable property within the territory to be added to the District by this amendment, plus the value increment of all other existing tax incremental districts within the City, does not exceed 12% of the total equalized value of taxable property within the City.
- 9. The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b).
- 10. The Project Plan for the District, as amended, is feasible, and is in conformity with the Master Plan of the City.

SECTION 2: Type and General Description of District

The District was created under the authority provided by Wisconsin Statutes Section 66.1105 on August 21, 2012 by resolution of the Common Council. The District's valuation date, for purposes of establishing base value, was January 1, 2012.

The existing District is a "Blighted Area District," created on a finding that at least 50%, by area, of the real property within the District was blighted. The District will remain in compliance with this finding after the addition of the Territory identified in this Amendment.

Wisconsin Statutes Section 66.1105(4)(h)2. provides authority for a City to amend the boundaries of an existing Tax Increment District for purposes of adding and/or subtracting territory up to a total of four times during the life of the District. The boundaries of the District have been amended once prior to this Amendment.

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This Project Plan Amendment supplements and does not supersede or replace any component of the original Project Plan, or any component of previously adopted Project Plan Amendments, unless specifically stated. All components of the original Project Plan, and its previously adopted Project Plan Amendments, remain in effect.

The purpose of the Amendment is to facilitate redevelopment within areas adjacent to the existing District. The amendment to the District boundaries and the Project Plan will enable the City to make additional necessary related expenditures that will create redevelopment opportunities consistent with the original purposes for which the District was created.

A map depicting the boundaries of the District is found in Section 3 of this Plan. Based upon the findings as stated above, and the original findings as stated in the Creation Resolution, the District remains a blighted area District based on the identification and classification of the property included within the District.

SECTION 3: Preliminary Maps of Original District Boundary and Territory Amendment Area Identified

See following pages

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CITY OF WAUPUN, WISCONSIN Proposed Tax Incremental Finance District #6

Map 1A - Proposed Boundary Amendment - May 20, 2020

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CITY OF WAUPUN, WISCONSIN Proposed Tax Incremental Finance District #6

Map 1B - Proposed Boundary Amendment - May 20, 2020

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Project Plan TID No. 6 Territory & Project Plan Amendment Prepared by Ehlers

City of Waupun Page 11

SECTION 4: Maps Showing Existing Uses and Conditions Within the Territory To Be Added

See following pages

CITY OF WAUPUN, WISCONSIN Proposed Tax Incremental Finance District #6

TID #6 - Zoning - May 20, 2020

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CITY OF WAUPUN, WISCONSIN Proposed Tax Incremental Finance District #6

Map 2 - Existing Land Use - May 20, 2020

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SECTION 5: Preliminary Parcel List and Analysis Within The Territory To Be Added

	Iformation			in the second	Assessment In	formation			Eq	ualized Value		
Parcel Number	Street Address	Owner	Acreage	Land	Imp	PP	Total	Equalized Value Ratio	Land	Imp	PP	Total
Parcer Humber	Siterradies	onner					0	100.00%	0	0	0	
292-1315-0611-068	Beaver Dam Street	City of Waupun	2.78	0	0	0	0	100.00%	0	0	0	
292-1315-0614-013	310 Beaver Dam Street	Gerald & Susan Medema	0.24	22,000	67,100	0	89,100	100.00%	22,000	67,100	0	89,1
292-1315-0523-106	520 McKinley Street	City of Waupun	2.75	0	0	0 "	0	100.00%	0	0	0	
			0.000				0	100.00%	0	0	0	

SECTION 6: Equalized Value Test

The following calculations demonstrate that the City is in compliance with Wisconsin Statutes Section 66.1105(4)(gm)4.c., which requires that the equalized value of the Territory to be added to the District, plus the value increment of the District being amended, plus the value increment of all other existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City.

The equalized value of the Territory to be incorporated by this Amendment, plus the increment value of TID No. 6, plus the value increment of all other existing tax incremental districts within the City, totals \$42,287,700. This value is less than the maximum of \$ 57,062,496 in equalized value that is permitted for the City of Waupun. The City is therefore in compliance with the statutory equalized valuation test and may proceed with amendment of this District.

Tax Increment Dis	
Valuation Test Complian	ce Calculation
District Creation Date	8/21/2012
	Valuation Data Currently Available 2019
Fotal EV (TID In)	475,520,800
12% Test	57,062,496
Total Existing Increment	42,198,600
Projected Base of New or Amended Distric	ct 89,100
ess Value of Any Underlying TID Parcels	0
Total Value Subject to 12% Test	42,287,700
Compliance	PASS

SECTION 7: Statement of Kind, Number and Location of Proposed Public Works and Other Projects

The original project costs will not change and have not been restated in this amendment. The statement of kind, number and location of proposed public works and other projects as documented in the Original and/or Amended Project Plan Documents remains in effect. The additional TID eligible improvements resulting from this amendment are listed below.

Property, Right-of-Way and Easement Acquisition

Property Acquisition Redevelopment

In order to promote and facilitate redevelopment the City may acquire property within the amended area of the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred in order to make the property suitable for development and/or redevelopment. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for redevelopment exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as defined in Wisconsin Statutes Section 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Acquisition of Rights-of-Way

The City may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The City may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire easement rights are eligible Project Costs.

Site Preparation Activities

Environmental Audits and Remediation

There have been no known environmental studies performed within the proposed District. If, however, it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediations are eligible Project Costs.

Demolition

In order to make sites suitable for redevelopment, the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

Site Grading

Land within the District may require grading to make it suitable for redevelopment, to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

Miscellaneous

Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for the purpose of sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include but are not limited to: architectural; environmental; planning; engineering; legal, audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees in connection with the implementation of the Plan.

Financing Costs

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Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, site preparation, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages, and other expenses are included as Project Costs.

In the event any of the public works project expenditures are not reimbursable out of the special tax increment finance fund under Wisconsin Statutes Section 66.1105, in the written opinion of counsel retained by the City for such purpose or a court of record so rules in a final order, then such project or projects shall be deleted here from and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan Amendment.

The City reserves the right to implement only those projects that remain viable as the Plan period proceeds.

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the City and as outlined in this Plan or the original Project Plan. To the extent the costs benefit the City outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning is completed. Prorations of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received by the City in connection with the implementation of this Plan.

SECTION 8: Maps Showing Proposed Improvements and Uses Within The Territory To Be Added

See following pages

CITY OF WAUPUN, WISCONSIN Proposed Tax Incremental Finance District #6

Map 3 - Planned Land Use - May 20, 2020

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City of Waupun Page 21

CITY OF WAUPUN, WISCONSIN Proposed Tax Incremental Finance District #6 Proposed Improvements/Projects

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新新聞問題語 Multi-Family / Community Gathering Space LIAL Other projects listed in the project plan may occur anywhere within the district boundary. 田田 論 E 田 11 CITY OF LEGEND WAUPUN TID #6 municipal government City of Waupun TID #6 Projects Parcels

SECTION 9: Detailed List of Additional Project Costs

This Section contains information relative to the specific projects and expenditures that the City anticipates it will undertake or make within the Territory to be incorporated into the District by this Amendment.

All costs are based on 2020 prices and are preliminary estimates. The City reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2020 and the time of construction. The City also reserves the right to increase certain Project Costs to the extent others are reduced or not implemented without amending the Plan. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

This Plan is not meant to be a budget, nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best information available. The City retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the Common Council, without further amending this Plan.

Proposed TIF Project Cost Estimates

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	City of Wa	upun, Wiscor	isin	
	Tax Incre	ement District # 6		
	Estima	ated Project List		
		Phase I Year	Phase II Year	Total (Note 1)
Project ID	Project Name/Type			
1	Demolition	225,000		225,000
2	Acquistion of Property	25,000		25,000
3	Misc Professional Services	100,000		100,000
Total Projects		350,000	0	350,000
Notes:				
Note 1	Project costs are estimates and are subj	ect to modification	8	

SECTION 10: Economic Feasibility Study, Financing Methods, and the Time When Costs or Monetary Obligations Related are to be Incurred

The information and exhibits contained within this Section demonstrate that the District, as proposed to be amended by the addition of territory, will remain economically feasible insofar as:

- The City has available to it the means to secure the necessary financing required to accomplish the remaining projects contained within this Plan. A listing of "Available Financing Methods" follows.
- The City expects to complete the remaining projects in one phase and can adjust the timing of implementation as needed to coincide with the pace of private redevelopment. A discussion of the phasing and projected timeline for project completion is discussed under "Plan Implementation" within this Section. A table identifying the financing method for each phase and the time at which that financing is expected to be incurred is included.
- The development anticipated to occur as a result of the continued implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the redevelopment expected to occur, 2) an updated projection of tax increments to be collected resulting from that redevelopment and other economic growth within the District, and 3) an updated cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

Available Financing Methods

The following is a list of the types of obligations the City may choose to utilize.

General Obligation (G.O.) Bonds or Notes

The City may issue G.O. Bonds or Notes to finance the cost of projects included within this Plan. The Wisconsin State Constitution limits the principal amount of G.O. debt that the community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (TID IN). As of the date of this plan, the City has adequate capacity to undertake the projects identified in the plan.

Bonds Issued to Developers ("Pay as You Go" Financing)

The City may issue a bond or other obligation to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds or other obligations are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the City's obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds or other obligations issued to developers in this fashion are not general obligations of the City and, therefore, do not count against the City's statutory borrowing capacity.

Utility Revenue Bonds

The City can issue revenue bonds to be repaid from revenues of its various utility systems, including revenues paid by the City that represent service of the system to the City. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the City must demonstrate to bond purchasers its ability to repay revenue debt with the assigned rates. To the extent the Cityutilizes utility revenues other than tax increments to repay a portion of the bonds, the City must reduce the total eligible Project Costs in an equal amount.

Plan Implementation

As stated in the original project plan, projects identified will provide the necessary anticipated governmental services and/or development incentives to the remaining district. The order in which expenditures are made should be adjusted in accordance with development and execution of developer agreements, if any. The City reserves the right to alter the implementation of this Plan to accomplish this objective.

It is anticipated developer agreements between the City and property owners will be in place prior to major public expenditures. These agreements can provide for development guarantees or a payment in lieu of development. To further assure contract enforcement these agreements might include levying of special assessments against benefited properties.

The order in which expenditures are made should be adjusted in accordance with development and execution of developer agreements. The City reserves the right to alter the implementation of this Plan to accomplish this objective.

Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In

addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

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If financing as outlined in this Plan proves unworkable, the City reserves the right to use alternate financing solutions for the projects as they are implemented. Implementation and Financing Timeline

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City of Waupur	n, Wiscon	sin
Tax Increment	District # 6	
Estimated Fina	ncing Plan	March Arristman - Sarah
	State Trust Fund Loan 2020 - 2022	Totals
Projects Demolition Acquistion of Property Misc Professional Services	225,000 25,000 100,000	225,000 25,000 100,000
Total Project Funds	350,000	350,000
Estimated Finance Related Expenses Municipal Advisor	10,000	
Total Financing Required	360,000	
Net Issue Size	360,000	360,000
Notes:		

Development Assumptions

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	Developm	nent Assumpti	ions - Fond du	Lac County		
Construction	Year Actual	Existing Area	Amended Area	Annual Total	Constructio	on Year
1 201	.2 (122,000)			(122,000)	2012	1
2 201				(245,400)	2013	2
3 201	the second s			(210,100)	2014	3
4 201	.5 (243,000)			(243,000)	2015	4
5 201	(92,800)			(92,800)	2016	5
6 201	.7 (545,000)			(545,000)	2017	6
7 201	(372,500)			(372,500)	2018	7
8 201	.9			0	2019	8
9 202	20			0	2020	9
10 202	21			0	2021	10
11 202	22			0	2022	11
12 202	23			0	2023	12
13 202	24			0	2024	13
14 202	25			0	2025	14
15 202	26			0	2026	15
16 202	the strength of the strength o			0	2027	16
17 202	And the second sec			0	2028	17
18 202	29			0	2029	18
19 203	and the second se			0	2030	19
20 203				0	2031	20
21 203	And in case of the local division of the			0	2032	21
22 203	the second se			0	2033	22
23 203	and the second			0	2034	23
24 203				0	2035	24
25 203				0	2036	25
26 203	and the second se			0	2037	26
27 203	38			0	2038	27
	In some series			11 000 0001		
Tota	als (1,830,800)	0	0	(1,830,800)		

			nt District # otions - Dodg			
Construction Year	Actual	Existing Area	Amended Area	Annual Total	Constructio	n Year
1 2012	4,436,000			4,436,000	2012	1
2 2013	521,000			521,000	2013	2
3 2014	315,100			315,100	2014	3
4 2015	(93.200)			(93,200)	2015	4
5 2016	137,300			137,300	2016	5
6 2017	(540,300)			(540,300)	2017	6
7 2018	441,500			441,500	2018	7
8 2019		1,100,000		1,100,000	2019	8
9 2020		e e		0	2020	9
10 2021	Setting Parts		1,500,000	1,500,000	2021	10
11 2022				0	2022	11
12 2023				0	2023	12
13 2024	and the second			0	2024	13
14 2025	The Party of the P			0	2025	14
15 2026				0	2026	15
16 2027	Stor Street			0	2027	16
17 2028	A STUR DE ST			0	2028	17
18 2029				0	2029	18
19 2030				0	2030	19
20 2031				0	2031	20
21 2032				0	2032	21
22 2033				0	2033	22
23 2034				0	2034	23
24 2035				0	2035	24
25 2036				0	2036	25
26 2037				0	2037	26
27 2038				0	2038	27
Totals	5,217,400	1,100,000	1,500,000	7,817,400		

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Increment Revenue Projections

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				ax Increme	nt Projecti	on Works	heet - Existin	σ		
				ax mereme	int i rojecti					
		ype of District	Contraction of the second	ed Area		1000	Base Value eciation Factor	5,180,600	Apply to Base	Value
		Creation Date /aluation Date	Jan 1,	21, 2012		Appre	Base Tax Rate	\$22.30	Mppry to base	vante
		lax Life (Years)		27		Rate Adiu	istment Factor			
Expend		d/Termination	22	8/21/2034						
•		ods/Final Year	27	2040						
		ligibility/Years	Yes	6		Tax Exempt	Discount Rate	2.50%		
	Eligible Red	cipient District	Y	E5		Taxable	Discount Rate	4.00%		
									T . D	
					Tetel	0		Тах	Tax Exempt NPV	Taxable NF
C	onstruction	Malua Addad	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Increment	Calculation	Calculatio
_	Year	Value Added -540,300	2018	Increment 0	4,775,900	2019	\$22.95	109,593	89,948	80,0
6 7	2017 2018	-540,300 441,500	2018	0	4,775,900 5,217,400	2019	\$22.30	116,327	183,094	161,8
8	2018	1,100,000	2019	52,174	6,369,574	2020	\$22.30	142,016	294,036	257,7
9	2015	1,100,000	2020	63,696	6,433,270	2022	\$22.30	143,436	403,355	350,9
10	2020	0	2022	64,333	6,497,602	2023	\$22.30	144,870	511,074	441,4
11	2022	0	2023	64,976	6,562,578	2024	\$22.30	146,319	617,217	529,2
12	2023	0	2024	65,626	6,628,204	2025	\$22.30	147,782	721,806	614,6
13	2024	0	2025	66,282	6,694,486	2026	\$22.30	149,260	824,865	697,5
14	2025	0	2026	66,945	6,761,431	2027	\$22.30	150,752	926,416	777,9
15	2026	0	2027	67,614	6,829,045	2028	\$22.30	152,260	1,026,480	856,1
16	2027	0	2028	68,290	6,897,336	2029	\$22.30	153,783	1,125,081	932,0
17	2028	0	2029	68,973	6,966,309	2030	\$22.30	155,320	1,222,238	1,005,7
18	2029	0	2030	69,663	7,035,972	2031	\$22.30	156,874	1,317,973	1,077,3
19	2030	0	2031	70,360	7,106,332	2032	\$22.30	158,442	1,412,308	1,146,9
20	2031	0	2032	71,063	7,177,395	2033	\$22.30	160,027	1,505,262	1,214,4
21	2032	0	2033	71,774	7,249,169	2034 2035	\$22.30 \$22.30	161,627 163,243	1,729,286	1,331,4
22 23	2033 2034	0	2034 2035	72,492 73,217	7,321,661 7,394,878	2035	\$22.30	164,876	1,820,442	1,461,7
23 24	2034	0	2035	73,949	7,468,826	2030	\$22.30	166,525	1,910,264	1,524,2
24	2035	0	2030	74,688	7,543,515	2038	\$22.30	168,190	1,998,771	1,584,8
26	2030	0	2038	75,435	7,618,950	2039	\$22.30	169,872	2,085,983	1,643,8
27	2038	o	2039	76,189	7,695,139	2040	\$22.30	171,570	2,171,919	1,701,0
					10 10 10 10 10 10 10 10 10 10 10 10 10 1	-		2 252 052		
T	otals	6,317,400	A SUCCESSION OF	1,377,739		Future v	Jalue of Increment	t 3,352,963		

4				City of	Waup	un, Wi	sconsin			
					Increme					
				Tax	Incremen					
	de la	i na izvi	Та	ix Incremen	t Projectio	n Worksh	eet - Amende	d		
		Type of District	Blight	ed Area			Base Value	5,180,600		
	Distri	ct Creation Date	August	21, 2012		Appre	ciation Factor	1.00%	Apply to Base	Value
		Valuation Date	Jan 1,	2012			Base Tax Rate	\$22.30		
		Max Life (Years)		27		Rate Adju	stment Factor			
		od/Termination	22	8/21/2034						
		riods/Final Year	27	2040		_		2.5024		
1		Eligibility/Years	Yes	6 es		and the second	Discount Rate Discount Rate	2.50%		
	Eligible R	ecipient District		es and a second		Tayable	Discount nate	4,0000		
									Tax Exempt	
C	onstructio		Valuation	Inflation	Total	Revenue	122201-122110	Tax		Taxable NP
	Year	Value Added	Year	Increment	Increment	Year	Tax Rate	Increment	Calculation	Calculatio
6	2017	-540,300	2018	0	4,775,900	2019	\$22.95	109,593	89,948	80,0
7	2018	441,500	2019	0	5,217,400	2020	\$22.30	116,327	183,094	161,8 257,7
8	2019	1,100,000	2020	52,174	6,369,574	2021 2022	\$22.30 \$22.30	142,016 143,436	294,036 403,355	350,9
9	2020	0	2021	63,696	6,433,270 7,997,602	2022	\$22.30	145,456	535,942	462,2
10	2021	1,500,000	2022 2023	64,333 79,976	8,077,578	2023	\$22.30	180,097	666,588	570,4
11 12	2022 2023	0	2023	80,776	8,158,354	2024	\$22.30	181,898	795,322	675,5
12	2023	0	2024	81,584	8,239,938	2025	\$22.30	183,717	922,173	777,5
14	2024	0	2025	82,399	8,322,337	2027	\$22.30	185,554	1,047,167	876,5
15	2025	0	2027	83,223	8,405,561	2028	\$22.30	187,410	1,170,332	972,7
16	2027	0	2028	84,056	8,489,616	2029	\$22.30	189,284	1,291,694	1,066,2
17	2028	0	2029	84,896	8,574,512	2030	\$22.30	191,177	1,411,280	1,156,9
18	2029	0	2030	85,745	8,660,257	2031	\$22.30	193,089	1,529,117	1,245,0
19	2030	0	2031	86,603	8,746,860	2032	\$22.30	195,020	1,645,229	1,330,6
20	2031	0	2032	87,469	8,834,329	2033	\$22.30	196,970	1,759,642	1,413,7
21	2032	0	2033	88,343	8,922,672	2034	\$22.30	198,939	1,919,189	1,554,2
22	2033	0	2034	89,227	9,011,899	2035	\$22.30	200,929	2,033,055	1,635,8
23	2034	0	2035	90,119	9,102,018	2036	\$22.30	202,938	2,145,255	1,714,9
24	2035	0	2036	91,020	9,193,038	2037	\$22.30	204,967	2,255,812	1,791,8
25	2036	0	2037	91,930	9,284,968	2038	\$22.30	207,017	2,364,752	1,866,5
	2037	0	2038	92,850	9,377,818	2039	\$22.30	209,087	2,472,097	1,939,0
26	2038	0	2039	93,778	9,471,596	2040	\$22.30	211,178	2,577,872	2,009,4
26 27	00000									

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).

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Tark increment 0 Struct # 6 Cash from 0 Amendment Tark in the from 0 Amendment Tark in the from 0 Amendment Cash from 0 Amendment Tark in the from 0 Amendment Tar	City	of Wau	City of Waupun, Wisconsin	sconsin												
Acconditions Acconditions<	Tax Ind	crement Di	strict # 6													
Table Conditions Condit Conditions Conditions	Cash Fl	ow Projectic	on - No Amend	ment												
Terr Terr <th< th=""><th></th><th></th><th></th><th>Projected Re</th><th>venues</th><th>and a second second</th><th></th><th>Supervision and a supervision of the supervision of</th><th>Expendi</th><th>tures</th><th></th><th></th><th>ALL ALL ALL</th><th>Balances</th><th></th><th></th></th<>				Projected Re	venues	and a second second		Supervision and a supervision of the supervision of	Expendi	tures			ALL ALL ALL	Balances		
Increment Transfer		Tax								8						
Under Courds Courds Courds <thcourds< th=""> <thcourds< th=""> <thcour< td=""><td>Year</td><td>Increment -</td><td></td><td></td><td>Exempt</td><td>Other</td><td>Total</td><td></td><td>Drofeccion</td><td></td><td>~ ª</td><td>Total</td><td></td><td>Princi</td><td>leui</td><td></td></thcour<></thcourds<></thcourds<>	Year	Increment -			Exempt	Other	Total		Drofeccion		~ ª	Total		Princi	leui	
100,500 0 5,73 115,16 1,028 5,000 7,000 8,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 8,000 7,000 1,000 7,000 1		County	County	(Cost)	Aid	Revenue	Revenues		Services			Expenditures	Annual			fear
116,27 0 (4,50) 4,82 14,430 15,200 55,500 10,786 81,463 32,063 33,060 144,705 0 (5,700) 4,822 133,141 31,500 56,00 7,156 32,550 135,500 <td>2019</td> <td>109,593</td> <td></td> <td></td> <td>5,573</td> <td></td> <td>115,166</td> <td></td> <td>1,0.</td> <td></td> <td></td> <td></td> <td>61,108</td> <td>(415,724)</td> <td></td> <td>019</td>	2019	109,593			5,573		115,166		1,0.				61,108	(415,724)		019
147,010 (15,00) (482 131,11 31,200 50,000 7560 97,100 3391 (336,07) 144,707 0 (12,437) 4,822 133,971 132,000 55,000 7560 97,100 3391 (336,07) 145,705 0 (10,431) 4,822 143,703 19,200 60,000 3590 85,100 55,900 77,460 147,752 0 (10,431) 4,822 147,038 19,200 60,000 3595 85,100 73,400	2020	116,327		(16,629)	4,832		104,530		15,21		ч		23,062	(392,663)		020
143,45 0 1,43,40 4,822 133,201 34,621 34,621 34,620 46,000 7,700 95,000 94,623 132,000 142,200 142,200 142,200 145,200 35,500 35,500 35,500 35,500 35,500 35,500 35,500 35,500 35,500 35,500 35,500 35,500 35,732 35,500 35,732 35,500 35,732 35,700 35,500 35,732 35,700<	2021	142,016	0	(15,707)	4,832		131,141		31,51				33,991	(358,671)		2021
144,870 0 112,563 4,822 135,740 13,200 6,000 3550 83,150 77,182 (123,137) 147,752 0 (5,031) 4,822 144,032 149,200 6,000 3550 83,150 77,182 77,186 6,990 6,930 6,930 6,930 75,182 18,12,343 18,12,343 18,12,343 18,12,343 18,12,343 18,12,343 18,12,343 18,12,343 18,12,343 18,12,343 18,12,343 18,12,343 18,12,343 18,12,343 18,12,343 18,12,343 18,12,343 18,12,343 18,12,343 18,12,433 18,12,433 18,12,433 18,12,433 18,12,433 18,12,433 18,12,433 18,12,433 18,12,433 18,12,433 18,12,433 18,12,433 18,12,433 18,12,433 <	2022	143,436	0	(14,347)	4,832		133,921		31,6				34,621	(324,050)		2022
146,319 0 (106,81) 4,822 144,028 14,320 6,000 3,550 83,150 5,732 (23,373) 147,772 0 (6,631) 4,822 147,063 13,200 6,000 3,550 83,150 6,333 (87,495) 147,772 0 (6,631) 4,822 147,063 13,200 6,000 3,550 83,150 6,333 (87,495) 145,723 0 3,500 4,822 147,063 13,200 6,000 3,550 83,150 6,333 (87,495) 155,723 0 2,500 4,822 165,170 13,200 6,000 3,550 34,500 34,	2023	144,870	0	(12,962)	4,832		136,740		19,2				53,590	(270,460)		2023
147722 0 (5,31) 4,322 147,030 19,200 6,000 3590 83,100 6,933 (12,345) 157,723 0 (5,000) 4,832 147,996 83,100 6,933 (13,567) 84,469 (13,567) 15,200 6,935 (13,567) 35,00 35,100 35,00 35,100 5,636 (13,567) 35,00 35,100 5,636 (13,567) 3,633 (13,567) 3,633 (13,567) 3,633 (13,567) 3,633 (13,567) 3,633 (13,567) 3,633 (13,560) 3,533 13,240 13,200 13,200 13,200 3,533 13,240 13,200 3,533 13,240 13,200 3,533 13,240 13,200 3,533 13,240 13,200 14,303 3,33,40 14,302 3,533 13,240 13,200 3,530 13,240 13,200 3,530 13,240 14,302 14,302 14,310 14,302 14,310 14,310 14,310 14,320 14,310 14,312	2024	146,319		(10,818)	4,832		140,332		19,2				57,182	(213,278)		2024
143,250 0 (6,094) 4,822 147,308 19,200 60,000 3,950 83,150 68,468 (87,47) 155,752 0 (7,42) 4,822 155,330 19,200 60,000 3,950 83,150 73,200 66,368 (87,47) 155,753 0 7,420 4,822 156,330 19,200 3,950 83,150 73,200 34,502 343,240 18,556 463,82 18,750 345,00 34,50	2025	147,782		(8,531)	4,832		144,083		19,2				60,933	(152,345)		2025
150,752 0 (3,500) 4,832 15,000 4,832 15,000 4,832 15,000 4,832 15,000 4,832 16,600 3,950 8,150 7,500 4,630 7,500 4,500 4,502 1,31,500 4,638 1,31,200 4,638 1,31,200 4,638 1,31,200 4,638 1,31,200 4,638 1,31,200 4,532 1,31,200 4,532 1,31,200 4,532 1,31,200 4,532 1,31,200 1,32,500 1,31,200 1,32,500 1,31,200 1,32,500	2026	149,260		(6,094)	4,832		147,998		19,2				64,848	(87,497)		2026
152,260 0 (742) 4,832 156,360 3,550 5,458 73,200 5,468 73,200 5,468 73,200 5,468 73,200 5,468 73,200 5,468 73,200 5,468 73,200 5,468 73,200 5,468 73,200 5,468 73,200 5,468 73,200 5,468 73,200 5,468 73,200 5,468 73,200 5,468 73,200 5,468 73,200 5,468 73,200 5,468 73,200 73,200 73,200 74,500 73,200 74,500 73,200 74,500 73,200 74,500 73,200 74,500 73,200 74,500 73,200 74,500 73,200 74,500 73,200 74,500 73,200 74,500 73,200 74,500 73,200 74,500 73,200 74,500 73,200 74,500 73,200 74,500 73,200 74,500 73,200 74,500 73,200 74,510 74,510 74,512 14,703 74,512 14,703 74,512 14,703<	2027	150,752	0	(3,500)	4,832		152,085		19,2,				68,935	(18,562)		2027
15,733 0 2,186 4,832 160,800 181,236 183,236 181,236 183,236 181,236 183,236 181,236 183,236 181,236 183,236 181,236 181,336 181,336 181,336 </td <td>2028</td> <td>152,260</td> <td>0</td> <td>(742)</td> <td>4,832</td> <td></td> <td>156,350</td> <td></td> <td>19,2,</td> <td></td> <td></td> <td></td> <td>73,200</td> <td>54,638</td> <td></td> <td>2028</td>	2028	152,260	0	(742)	4,832		156,350		19,2,				73,200	54,638		2028
15,320 0 4,832 160,152 19,200 3,950 23,150 137,002 318,240 156,874 0 4,832 161,706 3,950 23,150 147,702 318,240 156,874 0 4,832 161,706 3,950 23,150 147,709 736,525 456,796 160,027 0 4,832 166,439 19,200 3,950 23,150 147,709 736,529 161,573 0 4,832 166,439 19,200 3,950 10,550 147,709 736,529 165,573 0 0 4,832 177,357 1,930,9363 147,709 736,529 165,573 0 0,550 1,17,357 6,700 3,950 166,732 1,939,421 166,573 0 4,832 177,457 1,093,553 1,57,499 1,536,421 1,936,533 166,573 0 0 4,832 177,472 1,093,732 1,57,499 1,557,499 1,57,499 1,57,499 1,57,492	2029	153,783		2,186	4,832		160,800		19,2	00	15,000		126,600	181,238		2029
156,874 0 4,832 161,706 19,200 3,550 23,150 136,556 456,796 184,412 0 4,832 165,774 19,200 3,550 23,150 140,124 596,520 186,077 0 4,832 166,455 166,705 3,550 23,150 140,124 596,520 163,077 0 4,832 166,455 165,705 3,550 23,150 143,09 83,338 163,075 0 4,832 166,705 19,200 3,550 10,550 143,09 83,338 166,775 0 4,832 173,577 5,700 3,550 10,650 157,425 1,093,363 166,776 0 4,832 174,704 6,700 3,550 10,650 157,425 1,039,363 1,135,421 1,039,363 1,135,421 1,039,363 1,135,421 1,039,363 1,135,421 1,039,363 1,135,421 1,039,363 1,135,421 1,039,363 1,135,421 1,039,363 1,135,421 1,039,363 <td>2030</td> <td>155,320</td> <td></td> <td></td> <td>4,832</td> <td></td> <td>160,152</td> <td></td> <td>19,2,</td> <td>00</td> <td>3,950</td> <td></td> <td>137,002</td> <td>318,240</td> <td></td> <td>0203</td>	2030	155,320			4,832		160,152		19,2,	00	3,950		137,002	318,240		0203
18,442 0 4,832 163,274 19,200 3,950 23,150 140,124 56,920 160,077 0 4,832 164,455 149,200 3,950 143,709 736,623 161,677 0 4,832 166,455 19,200 3,950 15,150 143,709 736,623 164,876 0 4,832 166,455 169,705 159,500 159,505 151,50 154,205 736,623 164,876 0 4,832 173,557 166,705 3,950 10,650 159,623 1,939,353 164,876 0 4,832 171,357 6,700 3,950 10,650 1,535,128 1,939,353 164,876 0 4,832 174,704 6,700 3,950 10,650 1,63,707 1,535,128 166,872 188,170 0 4,832 174,704 6,700 3,950 10,650 1,63,72 1,637,128 1,637,32 1,851,336 171,570 0 4,832 174,704 <td>2031</td> <td>156,874</td> <td></td> <td></td> <td>4,832</td> <td></td> <td>161,706</td> <td></td> <td>19,2</td> <td>00</td> <td>3,950</td> <td></td> <td>138,556</td> <td>456,796</td> <td></td> <td>2031</td>	2031	156,874			4,832		161,706		19,2	00	3,950		138,556	456,796		2031
160,027 0 4,832 164,859 19,200 3,950 23,150 14,709 736,529 161,677 0 4,832 166,459 166,459 15,200 3,950 23,150 14,709 736,529 161,677 0 4,832 166,075 166,070 3,950 10,650 143,309 831,338 164,876 0 4,832 177,457 1,039,363 166,070 3,950 10,650 1,43,09 831,338 166,575 0 -4,832 177,457 6,700 3,950 10,650 1,53,421 1,353,421 166,970 0 -4,832 173,022 3,950 10,650 169,707 1,353,421 169,872 136,872 1,74,704 6,700 3,950 10,650 163,727 1,551,499 169,872 171,570 0 4,832 1,74,704 6,700 3,950 10,650 164,054 1,685,553 171,570 0 4,832 1,76,402 1,047,756 1	2032	158,442			4,832		163,274		19,2,	00	3,950		140,124	596,920		2032
I6f,672 0 4,832 166,459 19,200 3,950 23,150 143,309 831,938 163,243 0 4,832 166,705 5,700 3,950 157,425 1,033,353 164,875 0 4,832 171,357 6,700 3,950 10,650 1,950/3 1,936,421 166,575 0 4,832 171,357 6,700 3,950 10,650 1,503/3,213 1,51,422 1,534,421 166,575 0 - 4,832 173,125 6,700 3,950 10,650 1,503/23,138 1,514,492 1,553/23,128 1,514,654 1,565,553 1,557,23 1,557,32 1,557,32 1,557,32 1,557,32 1,557,32 1,557,32 1,557,32 1,557,32 1,557,32 1,557,32 1,557,32 1,557,32 1,557,32 1,557,32 1,557,32 1,557,32 1,557,32 1,557,32 1,557,32 1,557,306 1,557,32 1,557,306 1,557,32 1,557,306 1,557,32 1,557,306 1,557,32 1,557,32 1,557,	2033	160,027	0		4,832		164,859		19,2,	00	3,950		141,709	738,629		2033
163,243 0 4,832 168,075 6,700 3,550 10,550 157,425 1,093,363 164,876 0 4,832 117,357 6,700 3,550 10,550 1,556 1,596,8421 1,596,8421 1,596,8421 1,596,8421 1,596,8421 1,596,8421 1,596,8421 1,596,8421 1,596,8421 1,596,8421 1,596,8421 1,596,8421 1,596,8421 1,596,8421 1,596,8421 1,596,8421 1,514,969 1,517,425 1,537,499 1,517,425 1,537,499 1,517,425 1,537,499 1,517,425 1,537,499 1,517,425 1,537,499 1,517,425 1,537,499 1,517,425 1,537,499 1,517,425 1,557,499 1,555,513 1,557,72 1,585,553 1,557,72 1,857,336 1,557,72 1,857,336 1,555,72 1,857,336 1,557,72 1,857,336 1,555,72 1,857,336 1,552,72 1,857,336 1,555,72 1,857,336 1,557,32 1,557,3469 1,552,72 1,857,336 1,552,72 1,857,336 1,552,72 1,857,336 1,553,533 1,552,5	2034	161,627	0		4,832		166,459		19,2.	8	3,950		143,309	881,938		2034
164,876 0 4,832 169,708 6,700 3,550 10,550 139,421 139,421 166,575 0 4,832 171,357 6,700 3,550 10,550 160,707 1,359,128 1,359,128 166,575 0 0 4,832 171,357 6,700 3,550 10,550 160,707 1,359,128 168,872 0 0 4,832 174,704 6,700 3,550 10,550 166,707 1,359,128 171,570 0 4,832 174,704 6,700 3,950 10,550 1,65,752 1,851,306 3,352,963 10,550 165,752 1,851,306 1 1,044,726 1,851,306 3,352,963 107,045 0 3,350 10,650 165,752 1,851,306 1 3,352,363 107,045 0 3,350 10,650 165,752 1,851,306 1 3,352,363 107,435 3,352,563 1,044,726 1,044,726 1,851,306 1 1 <td>2035</td> <td>163,243</td> <td>0</td> <td></td> <td>4,832</td> <td></td> <td>168,075</td> <td></td> <td>6,7.</td> <td>8</td> <td>3,950</td> <td></td> <td>157,425</td> <td>1,039,363</td> <td></td> <td>2035</td>	2035	163,243	0		4,832		168,075		6,7.	8	3,950		157,425	1,039,363		2035
166,525 0 4,832 171,357 6,700 3,950 10,550 16,707 1,359,128 168,190 0 4,832 173,022 173,022 153,022 1,550 16,570 1,353,128 169,872 0 4,832 174,004 3,950 10,550 16,572 1,521,499 171,570 0 4,832 176,402 3,950 10,550 16,572 1,851,336 171,570 0 4,832 176,402 3,950 10,550 16,572 1,851,336 3,551,533 1,751,409 6,700 3,950 10,550 16,752 1,851,306 3,552,533 10,41,726 1,074,726 1,044,726 1,857,333 1,851,306	2036	164,876	0		4,832		169,708		6,7	00	3,950		159,058	1,198,421		2036
168,190 0 4,832 173,022 6,700 3,950 10,550 15,372 1,521,499 169,872 0 4,832 174,704 6,700 3,950 10,550 164,054 1,685,553 171,570 0 4,832 176,402 3,950 10,550 164,054 1,685,553 3,521,517 0 3,950 10,550 16,572 1,851,533 1 3,522,953 (87,145) 107,045 0 3,49,958 586,500 108,268 1,044,725 1,851,732 1,851,936	2037	166,525			4,832		171,357		6,7.	00	3,950		160,707	1,359,128		2037
169,872 0 4,832 174,704 6,700 3,950 10,550 16,055 16,055 1,655,553 171,570 0 4,832 175,402 6,700 3,950 10,550 165,752 1,851,306 3,352,953 (87,145) 107/045 0 3,49,958 586,500 108,268 1,044,726 1,851,306	2038	168,190			4,832		173,022		6,7.	00	3,950	2011	162,372	1,521,499		2038
171,570 0 4,832 176,402 6,700 3,950 10,550 1,557.2 1,851,306 3,352,963 (87,145) 107,045 0 3,49,958 586,500 108,268 1,044,726 ProierfedTiDClosure	2039	169,872			4,832		174,704		6,7.	00	3,950		164,054	1,685,553		2039
3,352,963 (87,145) 107,045 0 3,372,864 0 0 349,958 386,500 108,268 1,044,726 Proiected TDC focure	2040	171,570	0		4,832		176,402		6,7	00	3,950		165,752	1,851,306		2040
	Total	3,352,963		(87,145)	107,045	0	3,372,864	0							Ī	fotal
	Notes:													Projected TID Closure		

City of Waupun Page 33

Project Plan TID No. 6 Territory & Project Plan Amendment Prepared by Ehlers

Tax Increment District # 6 Cash Four Morgeton- With Amendment Costs & Development Specification Cash Four Morgeton- With Amendment Costs & Development Read Macanus Specification	Constructs State Trust Fund Loan Transfer to 360,000 Transfer to 31,000 T	# 6 (ith Amendment Costs & Developm Projected Revenues crement - Interest Exempt d Du Lac Earnings/ Computer (ounty (Cost) Aid Re 0 (16,629) 4,832										
Onlicent Amendment Costs & Development Expenditures Entitie	Expenditures Expenditures Expenditures fate Trust Fund Lian State Trust Fund Lian Transfer to Transfer to in Total s60,000 Transfer to Transfer to ue Revenues Principal Ext. Rate 08/01/20 Professional Debt/Service 54,058 51,000 13,500 10,788 54,058 51,000 13,500 15,500 10,788 54,058 51,000 13,500 14,450 19,007 61,000 700 13,410 19,007 61,000 7700 114,450 19,007 61,000 7702 13,410 19,007 61,000 7702 13,410 19,007 61,000 7702 13,450 13,907 61,000 7702 14,459 7,735 13,597 47,755 13,597 47,755 13,597 47,755 13,597 47,755 13,597 47,755 13,597 47,755 13,597 13,712 14,597 13,712 14,597 13,712 14,597 13,712 14,597 13,712 14	rojection - With Amendment Costs & Developm. Projected Revenues Tax Projected Revenues Tax Tax Increment - Interest Exempt ement - Tax Increment - Interest Exempt Computer (odge Fond Du Lac Enrings/ county Cost) Aid Days 0 5.73 116,327 0 (16,629)										
Foldrands Start Trust Fund Constration Start Trust Fund Start Trust Trust Trust Fund Start Trust Fund<	Protected forments State Trust fund Loan Transfer to allocon 0 (14500) 4822 114,600 3550 12,500 3550 12,500 3590 12,500 47,591 47,792 47,792 47,792 47,792 47,792 47,792 47,792 47,792 47,792 47,792	Projected Revenues Tax Increment - Interest Exempt Fond Du Lac Earnings/ Computer County (Cost) Aid 0 (16,629) 4,832	nent									
Tarke Truet Find Loan Tarantferio Total Tarantferio Total Total Total Principal Fond Duta: Emmoyr Computer Long 482 06/01/20 For Bet Service Total Computer Principal County (cost) Add Revenue Revenue Revenue Revenue Principal For Bet Service Total Contilier Principal 0 (cost) Add Rese 33.0% 12,00 33.0% 12,00 23.0% <t< th=""><th>Tark Interest Exempt State Turst Fund Lian Transfer to Transfer to Transfer to Total Transfer to Revenues Transfer to Protessional Transfer to Pett Sarvice Transfer to Admin. Transfer to Exempt County (cont) Alid Revenue Revenues Principal Ext. Rut Spino 10,4,500 700 11,4,400 12</th><th>Tax Increment - Interest Exempt Fond Du Lac Earnings/ Comput County (Cost) Aid 0 (16,629) 4,832</th><th></th><th></th><th>Device Contractor</th><th>Expenditures</th><th></th><th></th><th></th><th>A THE REAL</th><th>Balances</th><th></th></t<>	Tark Interest Exempt State Turst Fund Lian Transfer to Transfer to Transfer to Total Transfer to Revenues Transfer to Protessional Transfer to Pett Sarvice Transfer to Admin. Transfer to Exempt County (cont) Alid Revenue Revenues Principal Ext. Rut Spino 10,4,500 700 11,4,400 12	Tax Increment - Interest Exempt Fond Du Lac Earnings/ Comput County (Cost) Aid 0 (16,629) 4,832			Device Contractor	Expenditures				A THE REAL	Balances	
$ \ \ \ \ \ \ \ \ \ \ \ \ \ $	Tark/Increment- Interest. Exempt. Tark/Increment- Transfer to transfer status Transfer to beneficians Transfer to to to t	Tax Increment - Interest Exempt Fond Du Lac Earnings/ Computer County (Cost) Aid 1 0 5,573 0 (16,629) 4,832		State Tru:	st Fund Loan							
	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Fond Du Lac Earnings/ Computer County (Cost) Aid 1 533 0 5,573 327 0,4332			000'0	F	ransfer to					2
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	county (Cost) Aid 1 53 0 5,573 227 0 (16,629) 4,832			2	Professional De			Total	29		ncipal
0 5,773 115,166 -1,056 5,300 1,056 5,300 1,056 1,36 1,36 1,35 1,36 1,37 1,36 1,36 1,37 1,36 1,36 1,36 1,36 1,36 1,36 1,36 1,36 1,36 1,36 1,36 1,37 1,36 1,37 1,36 1,37 1,36 1,37 1,36 1,37 1,36 1,37 1,36 1,37 1,36 1,37 1,36 1,37 1,36 1,37 1,36 1,37 1,36 1,37 1,36 1,32 1,36 1,32 1,32 1,32 1,32 1,32 1,32	0 5,73 115,166 1,058 53,000 55,000 55,000 55,000 55,000 55,000 55,000 55,000 55,000 104,400 4,882 133,417 2,500 35,000	0 0 (16,629)				Services			expenditures	Annual		tanding
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	0 (16,629) 4,832 104,530 4,832 133,417 3,50% 12,500 5,500 10,756 12,920 5,500 10,756 12,920 2,130 13,141 2,500 3,50% 1,510 3,100 7,66 10,9750 2,139 1 0 (14,860) 4,832 113,417 2,500 3,50% 1,513 19,200 6,000 3,950 120,750 2,193 1 0 (14,861) 4,832 110,245 3,000 3,55% 1,500 3,500 10,750 1,397 1 0 (3,325) 4,882 130,00 3,55% 1,560 3,500 123,78 47,78 47,78 0 (6,416) 4,832 131,342 6,000 3,550 14,500 3,500 47,78 47,78 0 (6,416) 4,832 131,342 6,750 3,50% 2,560 13,570 124,78 47,78 0 (4,16) 4,132 213,347 1,463	0 (16,629)	115,166			1,058	53,000		54,058	61,108	(415,724)	
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		104,530			15,200	55,500	10,768	81,468	23,062	(392,663)	
0 (14,651) 4.832 113,347 2.500 3.50% 12,500 50,000 3.50% 12,513 19,200 60,000 7700 14,400 4333 333,25% 0 (1,1,160) 4.832 115,056 3.50% 1,558 1,500 3550 1,578 1,533 1,970 1,555 7,758 2,500 3500 3505 1,555 7,758 2,001 3555 7,758 2,001 3555 7,758 2,001 3556 7,588 7,758 2,001 3,550 112,778 2,500 3500 3500 126,758 7,758 2,001 3556 7,588 12,700 0,000 3,595 14,458 7,758 2,001,00 3,595 14,458 2,0516 0,000 3,595 14,458 2,056 3,600 3,595 14,458 2,056 3,600 3,595 14,458 2,056 14,458 2,056 14,458 2,056 14,458 2,056 14,458 2,056 14,458 2,056 14,58 </td <td>$\begin{array}{c ccccccccccccccccccccccccccccccccccc$</td> <td>0 (15,707)</td> <td>131,141</td> <td></td> <td></td> <td>31,500</td> <td>58,000</td> <td>7,650</td> <td>109,750</td> <td>21,391</td> <td>(371,271)</td> <td></td>	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	0 (15,707)	131,141			31,500	58,000	7,650	109,750	21,391	(371,271)	
0 (14,030) 4,822 112,513 4,8325 120,056 5,500 3,505 11,533 47,738 47,738 203,661 0 (12,154) 4,822 116,435 55,000 3,505 11,638 11,638 47,758 (261,66) 0 (6,325) 4,822 183,370 45,000 3,505 9,363 19,200 60,000 3,590 124,738 47,758 (261,66) 47,010 47,758 (21,54) 47,758 (21,54) 47,758 (21,54) 47,758 (21,54) 47,758 (21,54) 47,758 (21,54) 47,758 (21,54) 47,758 (21,54) 47,758 (21,54) 47,758 (21,54) 47,758 (21,54) 47,758 (21,54) 47,758 (21,54) 47,758 (21,54) 47,758 (21,54) 47,758 (21,54) 47,56 (21,54) 47,758 (21,54) 47,56 (21,54) 47,56 (21,54) 47,56 (21,54) 47,56 (21,54) 47,56 (21,54) 47,56 <td>0 (14,090) 4,832 169,056 25,000 3.50% 11,513 19,200 60,000 3,950 124,738 47,957 (7,957 0 (12,154) 4,832 17,775 30,000 3.50% 11,638 19,200 60,000 3,950 124,738 47,757 7,772 0 (6,416) 4,832 180,234 55,000 3.50% 13,200 60,000 3,950 124,738 47,772 7 0 (6,416) 4,832 180,234 55,000 3.50% 5,938 13,200 60,000 3,950 124,738 47,772 0 (6,416) 4,832 13,174 55,00 3.50% 5,938 13,200 60,000 3,950 134,738 47,738 0 (4,502) 4,832 13,334 67,500 3.50% 134,538 47,588 1 0 (3,732) 4,832 13,334 67,500 3.50% 14,633 13,530 136,511 1,7572</td> <td>0 (14,851)</td> <td>133,417</td> <td></td> <td></td> <td>31,600</td> <td>60,000</td> <td>7,700</td> <td>114,400</td> <td>19,017</td> <td>(352,254)</td> <td></td>	0 (14,090) 4,832 169,056 25,000 3.50% 11,513 19,200 60,000 3,950 124,738 47,957 (7,957 0 (12,154) 4,832 17,775 30,000 3.50% 11,638 19,200 60,000 3,950 124,738 47,757 7,772 0 (6,416) 4,832 180,234 55,000 3.50% 13,200 60,000 3,950 124,738 47,772 7 0 (6,416) 4,832 180,234 55,000 3.50% 5,938 13,200 60,000 3,950 124,738 47,772 0 (6,416) 4,832 13,174 55,00 3.50% 5,938 13,200 60,000 3,950 134,738 47,738 0 (4,502) 4,832 13,334 67,500 3.50% 134,538 47,588 1 0 (3,732) 4,832 13,334 67,500 3.50% 14,633 13,530 136,511 1,7572	0 (14,851)	133,417			31,600	60,000	7,700	114,400	19,017	(352,254)	
0 (11,154) 4,832 117,775 30,000 3.506 11,638 13,200 60,000 3.960 124,738 47,967 (255,674) 0 (8,355) 4,832 187,740 55,000 3.506 9.535 19,200 60,000 3,950 128,738 47,712 (100,040) 0 (4,502) 4,832 187,740 55,000 3.506 5,350 3.500 3.506 132,738 47,723 (100,040) 0 (4,502) 4,832 197,344 5,500 3.506 5,300 3.506 4,463 13,2200 60,000 3,950 144,538 (112,540) 0 (1,774) 4,882 197,344 5,500 3.506 4,463 13,2200 6,000 3,950 144,538 (112,540) 0 132,757 4822 203,471 5,500 3.506 5,000 3,950 14,758 (112,540) 0 1,775 483 7,720 44,701 19,200 14,753 <t< td=""><td>0 (11,154) 4,832 172,775 30,000 3,50% 11,638 19,200 60,000 3,950 124,788 47,987 47,987 0 (10,235) 4,832 136,000 3,550 136,113 47,882 47,783 47,712 0 (6,416) 4,832 189,700 3,50% 7,983 19,200 60,000 3,950 136,113 47,883 0 (6,416) 4,832 191,302 5,000 3,50% 7,643 19,200 60,000 3,950 136,113 47,883 0 (5,774) 4,832 191,324 5,500 3,50% 7,63 19,200 60,000 3,950 136,113 47,883 0 (2,774) 4,832 191,302 5,500 3,50% 7,63 43,203 0 (2,774) 4,832 203,411 19,200 6,000 3,950 136,702 147,712 0 (2,774) 4,832 203,871 19,200 3,950 136,702</td><td>0 (14,090)</td><td>169,056</td><td>25,000</td><td></td><td>19,200</td><td>60,000</td><td>3,950</td><td>120,663</td><td>48,393</td><td>(303,861)</td><td></td></t<>	0 (11,154) 4,832 172,775 30,000 3,50% 11,638 19,200 60,000 3,950 124,788 47,987 47,987 0 (10,235) 4,832 136,000 3,550 136,113 47,882 47,783 47,712 0 (6,416) 4,832 189,700 3,50% 7,983 19,200 60,000 3,950 136,113 47,883 0 (6,416) 4,832 191,302 5,000 3,50% 7,643 19,200 60,000 3,950 136,113 47,883 0 (5,774) 4,832 191,324 5,500 3,50% 7,63 19,200 60,000 3,950 136,113 47,883 0 (2,774) 4,832 191,302 5,500 3,50% 7,63 43,203 0 (2,774) 4,832 203,411 19,200 6,000 3,950 136,702 147,712 0 (2,774) 4,832 203,871 19,200 3,950 136,702	0 (14,090)	169,056	25,000		19,200	60,000	3,950	120,663	48,393	(303,861)	
0 (10,25) 4,82 17,645 35,000 3.50% 19,200 60,000 3.55 47,728 (208,116) 0 (6,416) 4,822 187,700 3.50% 9.363 19,200 60,000 3.55% 146,000 166,416) 166,400) 0 (6,416) 4,822 197,700 5.500 3.50% 7,633 19,200 60,000 3.55% 145,733 136,134 166,400) 166,400<		0 (12,154)	172,775	30,000		19,200	60,000	3,950	124,788	47,987	(255,874)	-
0 (8,325) 4,832 180,225 40,000 3.50% 5,360 137,121 (160,404) 0 (6,416) 4,832 183,770 45,000 3.50% 7,963 19,200 6,000 3,950 136,113 47,728 (113,546) 0 (4,400) 4,832 19,340 5,500 3.50% 7,463 19,200 3,950 144,530 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,368 (113,546) 4,4731 20,000 3,550 16,702 4,3731 20,002 2,387 213,517 136,523 24,4731 20,366 2,387	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	0 (10,235)	176,495	35,000		19,200	60,000	3,950	128,738	47,758	(208,116)	
0 (6,416) 4,832 138,970 45,000 3,50% 7,953 125,113 47,858 (112,546) 0 (4,500) 4,832 137,740 55,000 3,50% 6,388 19,200 3,59% 144,538 43,303 46,3341 0 (4,500) 4,832 197,348 67,500 3,50% 5,389 19,200 3,59% 144,538 46,3341 0 5,500 3,50% 2,36% 2,463 19,200 3,59% 144,538 46,3341 0 5,500 3,50% 2,36% 2,369 95,013 30,309 36,303 </td <td>0 (6,416) 4,832 183,710 55,000 3.50% 5,980 19,200 60,000 3,950 14,538 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7838 4,7838 4,7500 3,50% 5,500 3,50% 5,500 3,50% 5,500 3,50% 5,763 3,950 14,733 4,753 4,7339 0 1,377 4,882 199,382 199,200 3,950 3,500 3,5150 176,772 106,372 0 5,500 3,50% 2,36% 1,9,200 3,950 3,5150 176,772 176,772 0 4,882 203,471 1,9,200 3,950 1,57,00 1,76,702 1,76,772 0 4,882 203,771 1,9,200 3,950 3,550 1,76,702 1,76,772 0 4,882 203,771 1,9,200 3,950 1,0,570 1,76,702 1,76,772</td> <td>0 (8,325)</td> <td>180,225</td> <td>40,000</td> <td></td> <td>19,200</td> <td>60,000</td> <td>3,950</td> <td>132,513</td> <td>47,712</td> <td>(160,404)</td> <td></td>	0 (6,416) 4,832 183,710 55,000 3.50% 5,980 19,200 60,000 3,950 14,538 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7888 4,7838 4,7838 4,7500 3,50% 5,500 3,50% 5,500 3,50% 5,500 3,50% 5,763 3,950 14,733 4,753 4,7339 0 1,377 4,882 199,382 199,200 3,950 3,500 3,5150 176,772 106,372 0 5,500 3,50% 2,36% 1,9,200 3,950 3,5150 176,772 176,772 0 4,882 203,471 1,9,200 3,950 1,57,00 1,76,702 1,76,772 0 4,882 203,771 1,9,200 3,950 3,550 1,76,702 1,76,772 0 4,882 203,771 1,9,200 3,950 1,0,570 1,76,702 1,76,772	0 (8,325)	180,225	40,000		19,200	60,000	3,950	132,513	47,712	(160,404)	
0 (4,502) 4,832 137,740 55,000 3,50% 6,388 19,200 3,550 144,538 43,203 (69,344) 0 (2,774) 4,832 191,342 60,000 3,550 19,200 3,505 87,613 103,720 3,436 73 136,372 3,836 73 136,372 3,836 73 136,372 3,836 73 136,372	0 (4,502) 4,832 187,740 55,000 3,50% 6,388 19,200 3,950 144,538 43,203 0 (2,774) 4,882 19,1342 60,000 3,950 3,450 3,47.03 0 5,550 4,882 19,1342 6,000 3,950 8,76.3 103,703 0 5,550 4,882 19,362 3,50% 2,363 19,200 3,950 3,470 0 5,550 4,882 199,852 199,200 3,950 176,702 189,217 0 4,832 203,771 19,200 3,950 23,150 176,702 0 4,832 203,771 19,200 3,950 23,150 176,702 0 4,832 203,771 19,200 3,950 23,150 176,702 0 4,832 203,771 19,200 3,950 10,650 19,670 0 4,832 203,771 19,200 3,950 10,650 19,670 <	0 (6,416)	183,970	45,000		19,200	60,000	3,950	136,113	47,858	(112,546)	
0 (2,774) 4,832 191,342 60,000 3.50% 4,463 19,200 3,550 87,153 133,730 3,436 4,437 3,40,036 3,436 3,436 3,436 4,437 3,40,036 4,437 3,40,036 4,437 3,40,04 4,435 3,40 4,435 3,40 4,435 3,40 4,435 3,40 4,435 3,40 4,435	0 (2,774) 4,832 191,342 66,000 3.50% 4,463 19,200 3,950 87,613 103,730 0 1,375 4,882 197,384 67,500 3.50% 2,363 19,200 3,950 87,613 104,372 3 0 5,550 4,882 199,862 1 19,200 3,950 23,150 176,072 4 0 4,882 203,471 19,200 3,950 23,150 176,072 4 0 4,882 203,771 5 19,200 3,950 23,150 176,072 4 0 4,882 203,771 5 19,200 3,950 23,150 176,071 136,652 6 0 4,832 205,761 5 5,700 3,950 10,650 196,611 16 0 4,832 205,761 6,700 3,950 10,650 196,611 10,650 196,611 10,650 196,611 10,650 196,611 10,650	0 (4,502)	187,740	55,000		19,200	60,000	3,950	144,538	43,203	(69,344)	
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(98,756) 107,045 0 4,017,246 360,000 90,475 349,958 586,500 108,268 1,495,201	(<u>98,756</u>) 107,045 0 4,017,246 360,000 90,475 349,958 586,500 108,268	o	216,010			6,700		3,950	10,650	205,360	2,045,213	
		(98,756)			90,475	349,958	586,500	108,268	1,495,201			Τ

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City of Waupun Page 34

Project Plan TID No. 6 Territory & Project Plan Amendment Prepared by Ehlers

SECTION 11: Annexed Property

There are no lands within the Territory proposed to be included within the District by Amendment that were annexed by the City on or after January 1, 2004.

SECTION 12: Estimate of Additional Property to be Devoted to Retail Business

The City estimates that less than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Section 66.1105(5)(b

SECTION 13: Proposed Zoning Ordinance Changes

The City anticipates that a portion of the Territory to be incorporated into the District by Amendment will be rezoned prior to development.

SECTION 14: Proposed Changes in Master Plan, Map, Building Codes and City of Waupun Ordinances

It is expected that this Plan will be complementary to the City's Master Plan. There are no proposed changes to the Master Plan, map, building codes or other City ordinances for the implementation of this Plan.

SECTION 15: Relocation

It is not anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable Wisconsin Statutes Section chapter 32.

SECTION 16: Orderly Redevelopment of the City of Waupun

This amendment contributes to the orderly redevelopment of the City by providing the opportunity for continued growth in tax base and general economic activity.

SECTION 17: List of Estimated Non-Project Costs

Non-Project Costs are public works projects that only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with TIF funds.

The City does not expect to incur any non-project costs in the implementation of this Project Plan.

SECTION 18: Opinion of Attorney for the City of Waupun Advising Whether the Plan is Complete and Complies with Wisconsin Statutes 66.1105

May 16, 2020

SAMPLE

Mayor Julie Nickel City of Waupun 201 E. Main Street Waupun, Wisconsin 53963

RE: City of Waupun, Wisconsin Tax Incremental District No. 6 Amendment

Dear Mayor:

As City Attorney for the City of Waupun, I have reviewed the Project Plan and, in my opinion, have determined that it is complete and complies with Section 66.1105 of the Wisconsin Statutes. This opinion is provided pursuant to Wisconsin Statutes Section 66.1105(4)(f).

Sincerely,

Attorney Daniel VandeZande City of Waupun