

CITY OF MILWAUKEE, WISCONSIN TAX INCREMENTAL DISTRICTS

FINANCIAL STATEMENT AND
SUPPLEMENTARY SCHEDULES

Year Ended December 31, 2020
(With Independent Auditors' Report Thereon)

**CITY OF MILWAUKEE, WISCONSIN -
TAX INCREMENTAL DISTRICTS**

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CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

Executive Summary
Year Ended December 31, 2020

This report presents the Financial Statements and Supplementary Schedules of the City of Milwaukee Tax Incremental Districts (TIDs) for the fiscal year ended December 31, 2020. This report is prepared, in part, to satisfy Section 66.1105(6m)(a) of the Wisconsin Statutes which states, *The city shall cause a certified public accountant to conduct audits of each tax incremental district to determine if all financial transactions are made in a legal and proper manner and to determine if the tax incremental district is complying with its project plan and with this section.* An independent firm of licensed, certified public accountants, Baker Tilly US, LLP, has audited the financial statements and applied certain limited procedures to the supplementary information. The auditor's opinion on the financial statements is included in this report and begins on page 4. The auditors issued a report on compliance with the requirements of Tax Incremental Financing district laws and regulations. That report is included and begins on page 18.

Overview of the Financial Statements

This executive summary is intended to serve as an introduction to the TID basic financial statements. The TID basic financial statements are comprised of three components:

1. Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)
2. Notes to the Financial Statements that explain, in more detail, some of the information in the financial statements
3. Supplementary Information

The TID financial statements report information on the modified accrual basis, which measures cash and all other financial assets that can be readily converted to cash. The TID Capital Projects fund and TID Special Revenue fund are separate fiscal and accounting entities with a self-balancing set of accounts including assets, liabilities, fund balance, and revenues and expenditures. The TID Debt Service Fund is reported as a subfund of the City's General Obligation Debt Service Fund, which is a separate fiscal and accounting entity with a self-balancing set of accounts including assets, liabilities, fund balance, and revenues and expenditures.

All of the current year's revenues and expenditures are accounted for in the Statement of Revenues and Expenditures and Changes in Fund Balances (Deficits). This statement compares funding sources (revenues, proceeds from bond sales, and operating transfers in) to funding uses (expenditures, debt service and operating transfers out) and reports the difference as fund balance. A positive fund balance is indicative of a TID where funding sources exceed uses.

Statement of Revenues, Expenditures, and Changes in Fund Balances

TID-related transactions are recorded in various funds. See table below for a description of revenue and expenditure types and the funds in which these transaction are recorded. Funds are transferred from the Special Revenue Fund to the TID Debt Service Fund, as needed, for principal and interest payments.

**CITY OF MILWAUKEE, WISCONSIN -
TAX INCREMENTAL DISTRICTS**

Executive Summary
Year Ended December 31, 2020

Statement of Revenues, Expenditures, and Changes in Fund Balances (cont.)

Transaction Category	TID Capital Projects Fund	Special Revenue Fund	Debt Service Fund
Revenues			
Tax increment revenue collected for payment to developers	X		
All other tax increment revenue		X	
Loan repayments	X		
Non-loan revenue	X		
Bond proceeds	X		
Refunding bond proceeds			X
Transfers in	X	X	X
Expenses			
Project capital expenditures	X		
Debt service			X
Transfers out	X	X	X

Supplementary Schedules

Schedule A, *Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances (Deficits)*, reports the net excess/deficit of funding sources (project revenues, bond proceeds and transfers in) over/under funding uses (project expenditures, debt service payments and transfers out). This excess or deficit is netted against the prior year fund balance to obtain the current year fund balance.

Schedule B, *Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances (Deficits) and Net Costs to be Recovered*, reports lifetime-to-date net excess/deficit of funding sources compared to funding uses. The *Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses* line is equal to the *Fund Balances (Deficits) – End of Year* line in Schedule A. Below the *Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses* line is the calculation of how much future revenue is needed for a TID to;

- Recover net lifetime-to-date expenditures for bond-funded TIDs
- Repay the outstanding principal of the developer’s loan to the City for developer-funded TIDs
- Pay out the remaining grant obligation to the developer for tax-increment-funded TIDs
- Repay future debt service of outstanding bonds and notes issued to fund expenditures

The Combining Statements report the activities of each TID as a single separate column to clearly report the fund balance and net costs to be recovered for each TID.

**CITY OF MILWAUKEE, WISCONSIN -
TAX INCREMENTAL DISTRICTS**

Executive Summary
Year Ended December 31, 2020

Requests for Information

These TID financial statements are designed to present users with a general overview of TID financial activity. If you have questions about this report or need additional financial information, contact:

City of Milwaukee
Office of the City Comptroller
City Hall
200 East Wells Street, Room 404
Milwaukee, WI 53202

INDEPENDENT AUDITORS' REPORT

To the City Council
City of Milwaukee
Milwaukee, Wisconsin

Report on the Financial Statements

We have audited the accompanying Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) of the Tax Incremental District Capital Projects Fund, Tax Incremental District Debt Service Fund and Tax Incremental District Special Revenue Fund of the City of Milwaukee's Tax Incremental Districts (the "Districts") for the year ended December 31, 2020 and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Districts' preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Districts' internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the change in financial position of the Districts for the year ended December 31, 2020, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the transactions of City of Milwaukee's Tax Incremental Districts and do not purport to, and do not, present fairly the change in financial position of the City of Milwaukee, Wisconsin, for the year ended December 31, 2020, in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Milwaukee's Tax Incremental Districts' financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the financial statements as a whole.

Schedule B, Combining Schedule of Revenues, Expenditures and Changes in Fund Balances (Deficits) and Net Costs to be Recovered - Period of Inception through December 31, 2020, includes cumulative financial activity from 1993-2020. The City of Milwaukee's financial statements for the years ended December 31, 1993 - 2017, which are not presented with the accompanying financial statements, were audited by other auditors whose reports expressed unmodified/unqualified opinions on the respective financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information. Their report on the 1993 - 2017 combining and individual nonmajor fund financial statements stated that, in their opinion, such information was fairly stated in all material respects in relation to the basic financial statements for the years ended December 31, 1993 - 2017, as a whole.

Other Information

The executive summary is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated July 29, 2021 on our tests of its compliance with Wisconsin State Statutes Section 66.1105. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance.

Baker Tilly US, LLP

Milwaukee, Wisconsin
July 29, 2021

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT) Year Ended December 31, 2020

	Capital Projects Fund	Debt Service Fund	Special Revenue Fund	Total
Revenues:				
Project revenues:				
Project income	\$ 4,043,644	\$ -	\$ -	\$ 4,043,644
Property tax increments	6,995,860	-	48,394,909	55,390,769
Total revenues	11,039,504	-	48,394,909	59,434,413
Expenditures:				
Capital improvements	16,352,657	-	-	16,352,657
Interest	-	7,585,211	-	7,585,211
Total project expenditures	16,352,657	7,585,211	-	23,937,868
Repayment of bond principal	-	46,315,264	-	46,315,264
Total expenditures	16,352,657	53,900,475	-	70,253,132
Excess (deficiency) of revenues over expenditures	(5,313,153)	(53,900,475)	48,394,909	(10,818,719)
Other financing sources (uses):				
Proceeds from bond sales	5,269,500	-	416,500	5,686,000
Proceeds from refunding bond sales	-	12,944,000	-	12,944,000
Transfers from Debt Service Fund - for Premium	-	-	86,439	86,439
Operating transfers in (out)	(7,060,177)	39,689,225	(32,629,048)	-
Transfer in (out) from the City Debt Service Fund	-	1,267,250	-	1,267,250
Reallocation of tax increments	-	-	-	-
Excess property tax increments returned to other taxing jurisdictions	-	-	-	-
Excess property tax increments returned to the City	-	-	-	-
Total other financing sources (uses)	(1,790,677)	53,900,475	(32,126,109)	19,983,689
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(7,103,830)	-	16,268,800	9,164,970
Fund balance, beginning of year	4,444,957	-	88,262,643	92,707,600
Fund balance, end of year (deficit)	\$ (2,658,873)	\$ -	\$ 104,531,443	\$ 101,872,570

See notes to financial statements

**CITY OF MILWAUKEE, WISCONSIN -
TAX INCREMENTAL DISTRICTS**

NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2020

NOTE 1 – Summary of Significant Accounting Policies

Wisconsin Statutes Section 66.1105 authorizes a means of financing public improvements called tax incremental financing. Tax incremental financing (TIF) allows the City of Milwaukee, Wisconsin (the “City”) to recover its development and public improvement costs in a designated area with the property taxes generated by increases in the State equalized value of property in the area. The City can use the gross property tax revenue from all increased property valuations in the tax increment financing area to pay the project costs. This gross revenue includes tax revenues produced by tax levy rates established by the City and other taxing units: Milwaukee Board of School Directors, Milwaukee County, Milwaukee Area Technical College and the Metropolitan Sewerage Commission. However, as noted, only those taxes produced by application of the tax levy rates to the increase in property values accrue to the Tax Incremental District (TID). This increase in property tax revenue from added valuation is called the “tax increment,” and the designated area is defined as a TID.

The City has created 105 TIDs from the adoption of Statute 66.1105 through December 31, 2020. The following districts have been dissolved by Common Council resolution through December 31, 2020:

TID	Resolution		TID	Resolution	
<u>No.</u>	<u>Number</u>	<u>Date Adopted</u>	<u>No.</u>	<u>Number</u>	<u>Date Adopted</u>
1	NA	NA	25	070203	July 11, 2007
2	76-1715C	Dec 2, 1977	26	NA	NA
3	890928	Sep 19, 1989	27	161450	Mar. 17, 2017
4	920782	Oct 13, 1992	28	160802	Nov 1, 2016
5	051558	Apr 11, 2006	29	051558	Apr 11, 2006
6	940102	May 17, 1994	30	150239	June 23, 2015
7	950068	May 16, 1995	31	NA	NA
8	961160	Jan 17, 1997	32	070203	July 11, 2007
9	950068	May 16, 1995	33	NA	NA
10	NA	NA	34	120266	Nov. 27, 2012
11	051558	Apr 11, 2006	35	120266	Nov. 27, 2012
12	931296	Dec 22, 1993	36	070203	July 11, 2007
13	970258	June 3, 1997	38	100236	July 7, 2010
14	171612	Feb 27, 2018	40	150240	June 23, 2015
15	080265	July 1, 2008	43	060619	Sep 26, 2006
16	011163	Jan 22, 2002	44	121478	Mar. 4, 2014
17	161766	May 1, 2017	45	081519	June 16, 2009
18	161706	May 1, 2017	47	120264	Sep 25, 2012
19	000873	Dec 8, 2000	50	181703	Mar 26, 2019
20	160801	Nov 1, 2016	55	101341	Nov. 27, 2012
21	081519	June 16, 2009	61	161707	May 1, 2017
23	100236	July 7, 2010	69	100236	July 7, 2011
24	081519	June 16, 2009			

Initial financing for TID project costs are mostly funded by the issuance of general obligation bonds. Ultimately, the City expects to recover the cost of the projects from property tax increments and project-related revenues.

**CITY OF MILWAUKEE, WISCONSIN -
TAX INCREMENTAL DISTRICTS**

NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2020

NOTE 1 – Summary of Significant Accounting Policies (cont.)

The City's 60 active districts as of December 31, 2020 are shown below, along with their creation dates and the dates their expenditure periods and recovery periods end.

District No.	Type	Name	Resolution Date	End of Expenditure Period	Maximum Life
22	Pre-10/1/95	Beer Line B	12-22-93	12-22-15	12-22-20
37	Rehab	Grand Ave. Redevelopment	06-16-98	06-16-20	06-16-25
39	Blighted	Hilton Hotel	09-06-00	09-06-22	09-06-27
41	Blighted	Time Warner/Manpower	09-22-00	09-22-22	09-22-27
42	Blighted	Midtowne Center	11-28-00	11-28-22	11-28-27
46	Blighted	New Arcade	09-05-01	09-04-23	09-04-28
48	Blighted	Park East III	03-05-02	03-04-24	03-04-29
49	Blighted	Cathedral Place	03-05-02	03-05-24	03-05-29
51	Blighted	Granville Station	01-22-03	01-22-25	01-22-30
52	Industrial	Sigma-Aldrich Corp.	06-24-03	06-24-21	06-24-26
53	Blighted	Menomonee Valley	11-25-03	11-25-25	11-25-30
54	Blighted	Stadium Business Park	04-13-04	04-13-26	04-13-31
56	Blighted	Erie Jefferson	09-23-04	09-23-26	09-23-31
57	Blighted	Menomonee Valley East, Harley	11-03-04	11-03-26	11-03-31
58	Rehab	20th St. & Walnut	07-06-05	07-06-27	07-06-32
59	Blighted	Bronzeville	09-12-05	09-12-27	09-12-32
60	Blighted	Amtrak	09-27-05	09-27-27	09-27-32
62	Rehab	DRS Power & Control	12-13-05	12-13-27	12-13-32
63	Industrial	Falk/Rexnord	04-11-06	04-11-21	04-11-26
64	Rehab	Direct Supply	07-31-06	07-31-28	07-31-33
65	Blighted	N. 20th/W. Brown Streets	09-26-06	09-26-28	09-26-33
66	Rehab	Metcalfe Park Homes	11-14-06	11-14-28	11-14-33
67	Blighted	The Brewery Project	12-12-06	12-12-28	12-12-33
68	Blighted	Fifth Ward – First Place	12-12-06	12-12-28	12-12-33
70	Blighted	735 N. Water Street	09-05-07	09-05-29	09-05-34
71	Rehab	Mitchell Street Project	01-15-08	01-15-30	01-15-35
72	Rehab	Bishop's Creek	12-16-08	12-16-30	12-16-35
73	Rehab	City Lights Project	09-01-09	09-01-31	09-01-36
74	Rehab	N. 35th St. & West Capitol Dr.	09-01-09	09-01-31	09-01-36
75	Rehab	Reed Street Yards	09-22-09	09-22-31	09-22-36
76	Rehab	S. 27th & W. Howard	12-22-09	12-22-31	12-22-36
77	Industrial	HellermanTyton	09-25-12	09-25-27	09-25-32
78	Rehab	Northwestern Mutual Life Ins. Co.	04-30-13	04-30-35	04-30-40
79	Rehab	North Water Street Riverwalk	05-21-13	05-21-35	05-21-40
80	Rehab	Posner Building	06-03-14	06-03-36	06-03-41
81	Rehab	1st & Greenfield	12-16-14	12-16-36	12-16-41
82	Rehab	East Michigan Street	02-10-15	02-10-37	02-10-42
83	Rehab	Broadway and Michigan	06-23-15	06-23-37	06-23-42

**CITY OF MILWAUKEE, WISCONSIN -
TAX INCREMENTAL DISTRICTS**

NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2020

NOTE 1 – Summary of Significant Accounting Policies (cont.)

District No.	Type	Name	Resolution Date	End of Expenditure Period	Maximum Life
84	Blighted	West McKinley & West Juneau	09-22-15	06-23-37	09-22-42
85	Rehab	6th and National	09-22-15	09-22-37	09-22-42
86	Rehab	Germania Building	04-15-16	04-15-39	04-15-44
87	Rehab	Wellford Sanders Lofts	06-14-16	06-04-38	06-04-43
88	Blighted	4th and Wisconsin	07-06-16	07-06-38	07-06-43
89	Rehab	Garfield North	11-22-16	11-22-38	11-22-44
90	Rehab	15th and North	07-11-17	07-11-39	07-11-44
91	Mixed-use	Park Place	09-06-17	09-06-32	09-06-37
92	Rehab	Sherman Phoenix	09-26-17	09-26-39	09-26-44
93	Rehab	7th and National	12-19-17	12-19-40	12-19-45
94	Rehab	1st and Becher	12-18-18	12-18-41	12-18-46
95	Rehab	Villard Commons	11-05-18	11-05-41	11-05-46
96	Rehab	Komatsu Mining Corp	12-18-18	12-18-41	12-18-46
97	Rehab	The Avenue	04-16-19	04-16-42	04-16-47
98	Rehab	The Ikon	05-07-19	05-07-42	05-07-47
99	Industrial	Joy Farms	07-30-19	07-30-34	07-30-39
100	Rehab	Zillman Park	09-24-19	09-24-41	09-24-46
102	Rehab	Schuster	11-26-19	11-26-42	11-26-47
103	Rehab	Phillis Wheatley	12-17-19	12-17-42	12-17-47
104	Rehab	37th St School	04-14-20	04-14-43	04-14-48
105	Rehab	Community withing the corridor	07-07-20	07-07-42	07-07-47
106	Rehab	McKinley School	09-22-20	09-22-42	09-22-47

Terminated TIDs are reported in the financial statement and supplemental schedules until the year after termination and remittance of excess revenue to the overlying taxing jurisdictions.

Termination and expenditure periods, under Section 66.1105, are as follows:

Creation resolution date	Existing TIDs Before October 1, 1995	Blighted, In need of rehab or conservation work		Industrial sites, Mixed-use	
		After September 30, 1995 before October 1, 2004	After October 1, 2004	After September 30, 1995 before October 1, 2004	After October 1, 2004
Expenditure period	22 years	22 years	22 years	18 years	15 years
Maximum life before extensions	27 years	27 years	27 years	23 years	20 years
Extensions allowed	No	+ 4 years	+ 3 years	No	+ 3 years
Maximum life if extension granted	27 years	31 years	30 years	23 years	23 years

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2020

NOTE 1 – Summary of Significant Accounting Policies (cont.)

Basis of Presentation/Reporting Entity

Most financial transactions affecting TIDs are accounted for in the City's Capital Projects Fund – Tax Incremental Districts. Some TID expenditures are accounted for and reported by the City in the General Fund, Enterprise Fund – Water Works, other Capital Projects Funds, Economic Development Special Revenue Fund, and the Redevelopment Authority of the City of Milwaukee. Additionally, principal and interest payments on long-term debt for TIDs is accounted for and reported by the City in the Debt Service Fund. All identifiable TID transactions have been included in the accompanying combining financial statements, with offsetting resources from or distributions to other funds when appropriate. The accompanying combining financial statements are not intended to present the financial position and results of operations of the City. All TIDs are considered funds of the City and are included in the City's financial statements.

Basis of Accounting

Wisconsin State Statute Section 66.1105 specifies the requirements of TID financial reporting. Section 66.1105 requires annual reports describing the status of each existing tax incremental district, including expenditures and revenues. In accordance with this requirement, the Statement of Revenues, Expenditures and Changes in Fund Balance are presented for the Tax Increment District Special Revenue Fund, Tax Increment District Capital Projects Fund, and the Tax Increment District Debt Service Fund of the City of Milwaukee Tax Incremental Districts. Transactions are recognized in the accounts and reported in the combining financial statements on the modified accrual basis of accounting. Under this method, revenues are recognized in the accounting period in which they become susceptible to accrual, that is, when they become both measurable and available to finance expenditures and commitments of the current period. Expenditures are recognized when the related liabilities are incurred, if measurable, except for interest on general long-term debt and unfunded claims, judgments, compensated absences, and other employee benefits, which are recorded when due.

Fund Financial Statements

Financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a set of self-balancing accounts, which constitute its assets, deferred outflows, liabilities, deferred inflows, net position/fund balance, revenues, and expenditures or expenses.

The Tax Increment Districts report the following funds:

1. TID Capital Projects Fund – accounts for the capital outlay activity related to economic development activities associated with the active tax increment districts in the City.
2. TID Debt Service Fund – accounts for the debt service activity related to economic development activities associated with the active tax increment districts in the City.
3. TID Special Revenue Fund – accounts for the collection of property tax increment and other TID revenues related to economic development activities associated with the active tax increments in the City.

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2020

NOTE 1 – Summary of Significant Accounting Policies (cont.)

Budgets and Encumbrance Accounting

Creation of a TID requires adoption of a project plan by the Planning Commission and approval of that plan by the Common Council. The project plan includes a detailed list of project activities, estimated costs and a plan to finance those costs. Budgetary control is exercised through the City's accounting system on the basis of funds approved by the Common Council and provided for project expenditures. The excess of funds provided over actual expenditures at December 31, 2020 is reflected in the accompanying financial statements as fund balance.

The City utilizes encumbrance control in its accounting system for governmental funds. Encumbrances are not reflected as expenditures. Expenditures are recorded and encumbrances are liquidated when the services or materials are received.

Property Tax Increment – Current and Subsequent Year

Current year property tax increment revenue is considered earned in the year in which it becomes measurable and available. The increment is derived from the increase in the value of the TIDs compared to their base valuation multiplied by the applicable tax rate.

The City's property taxes are levied on or before December 31, on the assessed (taxable) value as of the prior January 1, for all general property located in the City. Taxes become a lien against the property upon filing the roll in the Office of the City Clerk. The filing of the roll generally takes place in December. The taxes are due January 31, but may be paid in installments, without interest, from January through October. Foreclosures can be commenced after one year from date of delinquency.

Project Revenues

Amounts included as project revenues include but are not limited to 1) payments in lieu of taxes (PILOT), 2) property sales, and 3) loan payments. These revenues are recognized when they become measurable and available.

Project Expenditures

Project expenditures are the costs associated with executing the project plans of each of the TIDs with the City of Milwaukee. The costs include 1) capital outlay, 2) payments to developers, and 3) interest related to the outstanding debt. The expenditures are supported by the project plan, which has been approved by the Common Council. These plans can be amended for changes to the project scope.

Allocation of Bond Proceeds and Interest Costs

Proceeds from general obligation bonds are allocated to each TID based on estimated project costs as presented in the official statements for the bond offering. Where no purpose is specified, bond proceeds are allocated based on annual funding requirements to cover bond-funded capital improvements. Unspent proceeds and corresponding interest expense may be reallocated based on revised project cost estimates. Timing differences between expenditures and receipt of bond proceeds for a district cause temporary operating deficits to be recognized for certain districts.

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2020

NOTE 1 – Summary of Significant Accounting Policies (cont.)

Allocation of Bond Proceeds and Interest Costs (cont.)

Bond proceeds are periodically redistributed among the TIDs to match appropriation levels. No redistributions were made during 2020.

Bond premium is allocated proportionately to each TID based on each TID's proceeds (par) to total proceeds (par). The amounts received are used to extinguish outstanding bonds or pay future TID debt service. During the year ending December 31, 2020, the City transferred \$86,439 of premium to the special revenue fund for payment of TID capital expenditures.

Transfers

Transfers are made between the TID Special Revenue Fund, TID Capital Projects Fund, and the TID Debt Service Fund. On an annual basis, funds are transferred out of the TID Special Revenue Fund to the TID Debt Service Fund to satisfy the debt service for the current year and/or to extinguish outstanding debt. During the year ending December 31, 2020, \$39.7 million was transferred from the TID Special Revenue Fund to the TID Debt Service Fund to satisfy current year debt service.

In addition, funds from the Special Revenue Fund are periodically transferred to the Capital Projects Fund to finance TID expenditures. During the year ending, December 31, 2020, no funds were transferred from the Special Revenue Fund to the Capital Projects Fund to finance expenditures.

Transfers are reflected as other financing sources and uses in the financial statement and supporting schedules.

Excess Property Taxes

Upon termination of a TID, a determination is made by management to calculate the need to return property tax increment, in excess of recoverable costs, to the other jurisdictions. These payments are reflected as Other Financing Uses in the financial statement and supporting schedules. During the year ending December 31, 2020, no funds were returned to overlying taxing jurisdictions, including the City.

Fund Balance

Restricted fund balance is reported when constraints are placed on the use of resources are either:

1. Externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or
2. Imposed by law through constitutional provisions or enabling legislation.

The amount of restricted fund balance, as of December 31, 2020 was a positive fund balance of \$6,995,663 and a negative fund balance of \$9,654,536, which gives us a net negative balance of \$2,658,873 for the Capital Projects Fund. For the Special Revenue Fund, the positive fund balance was \$124,578,472 and the negative fund balance was \$20,047,029, which gives us a net balance of \$104,531,443, respectively.

**CITY OF MILWAUKEE, WISCONSIN -
TAX INCREMENTAL DISTRICTS**

NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2020

NOTE 2 – Long-Term Debt

The following is a summary of outstanding obligations as of December 31, 2020:

	Beginning Balance	Additions	Reductions	Ending Balance	Due in One Year
Notes and bonds payable	\$ 197,995,224	\$ 18,630,000	\$ (46,315,260)	\$ 170,309,964	\$ 19,670,538
Total outstanding debt	<u>\$ 197,995,224</u>	<u>\$ 18,630,000</u>	<u>\$ (46,315,260)</u>	<u>\$ 170,309,964</u>	<u>\$ 19,670,538</u>

Notes and Bonds Payable

Scheduled maturities of long-term debt and related interest for general obligation bonds issued for the purpose of financing active TID projects are recorded in the City's long-term debt fund. These amounts are not presented in the accompanying combining financial statements. The amounts below reflect the scheduled debt service to maturity as of December 31, 2020, and do not include principal and interest related to terminated TIDs no longer reported in the TID financial statements (TID Nos. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 38, 40, 43, 44, 45, 47, 50, 55, 61, and 69).

Year	Principal	Interest	Total
2021	\$ 19,670,538	\$ 6,456,957	\$ 26,127,495
2022	18,517,368	5,624,189	24,141,557
2023	17,331,397	4,838,591	22,169,988
2024	16,934,227	4,101,449	21,035,676
2025	14,930,989	3,424,296	18,355,285
2026	15,185,403	2,791,059	17,976,462
2027	15,233,420	2,166,007	17,399,427
2028	14,515,151	1,564,500	16,079,651
2029	8,360,506	1,130,966	9,491,472
2030	7,173,532	867,372	8,040,904
2031	6,526,322	635,828	7,162,150
2032	6,750,111	410,803	7,160,914
2033	5,107,000	217,428	5,324,428
2034	1,367,000	115,693	1,482,693
2035	557,000	83,494	640,494
2036-40	2,150,000	180,837	2,330,837
Totals	<u>\$ 170,309,964</u>	<u>\$ 34,609,469</u>	<u>\$ 204,919,433</u>

Management believes that such commitments will be funded from future property tax increments.

**CITY OF MILWAUKEE, WISCONSIN -
TAX INCREMENTAL DISTRICTS**

NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2020

NOTE 2 – Long-Term Debt (cont.)

During 2020, the City issued \$5.3 million of general obligation, long-term bonds and notes payable to fund new project expenditures included in the TID Capital Projects Fund. During 2020, the City issued \$0.4 million of general obligation, long-term bonds and notes payable to fund capitalized interest included in the Special Revenue Fund.

During 2020, the City refinanced \$12.9 million of general obligation, long-term bonds and notes payable that was outstanding for Tax Incremental District purposes. This reduced the interest cost of long-term debt in the principal amount of \$14,211,249 realizing a net present value savings of \$535,762.

NOTE 3 – Transfers

The composition of interfund transfers (intra-TID transfers) for the year ended December 31, 2020 are as follows:

	<u>Amount</u>	<u>Purpose</u>
TID Special Revenue Fund:		
TID Capital Projects Fund	\$ (86,439)	Fund TID Capital Expenditures
TID Debt Service Fund	\$ (39,689,225)	Annual TID debt service requirements
TID Capital Projects Fund	7,146,616	Transfer accumulated revenues
	<u>\$ (32,629,048)</u>	
TID Capital Projects Fund:		
TID Special Revenue Fund	\$ 86,439	Fund TID Capital Expenditures
TID Special Revenue Fund	\$ (7,146,616)	Transfer accumulated revenues
	<u>\$ (7,060,177)</u>	
TID Debt Service Fund:		
TID Special Revenue Fund	\$ 39,689,225	Annual TID debt service requirements

In addition, the TIDs transferred funds to/from the City of Milwaukee, WI for the year ended December 31, 2020, as follows:

	<u>Amount</u>	<u>Purpose</u>
TID Special Revenue Fund:		
G.O. Debt Service Fund	<u>\$ 86,439</u>	Transfer of the TIDs proportional share of premium to finance TID capital expenditures
TID Debt Service Fund:		
G.O. Debt Service Fund	<u>\$ 1,267,250</u>	Transfer TIDs proportional share of premium to refinance TID debt

**CITY OF MILWAUKEE, WISCONSIN -
TAX INCREMENTAL DISTRICTS**

NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2020

NOTE 4 – Reallocation of Tax Increments

The City reallocates TID property tax increments that are collected in excess of the total project costs to other TID's in a donor/donee capacity. This process involves the approval of the Joint Review Board through an amendment to the TID Project Plan. During the year ended December 31, 2020, there were no funds reallocated between TIDs.

NOTE 5 – Related Entities

Various city agencies participate in the administration, execution, and oversight of the TIDs' activities, including the Redevelopment Authority of the City of Milwaukee (RACM), the City's Department of Public Works (DPW), the Milwaukee Economic Development Corporation (MEDC), and the Neighborhood Improvement Development Corporation (NIDC). In accordance with project plans and cooperation agreements, general administration and oversight of the TIDs' activities are performed by RACM, which is staffed by employees of the City's Department of City Development. Certain construction and developer loan activities are implemented by the DPW and the MEDC, respectively. Costs of services performed by related entities are billed to the TIDs.

Receipts by RACM and MEDC of loan repayments, if any, from recipients are transferred back to the City as project income of the TIDs until the TIDs are terminated as directed by the Common Council. Such project income is recorded when measurable and available.

NOTE 6 – Commitments and Contingencies

As of December 31, 2020, the TIDs have remaining outstanding construction commitments of approximately \$14.3 million, which are subject to issued contracts. From time to time, the TIDs may become party to claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the TID's legal counsel that the likelihood is remote that most of such claims or proceedings will not have a material adverse effect on the TID's financial position.

NOTE 7 – Fund Deficits

A fund deficit occurs when 2020 and prior year funding uses (e.g. expenditures, donations to another TID) exceed 2020 and prior funding sources (e.g. tax increment revenue, bond proceeds, loan repayments, land sales, donations from another TID). If needed, the City will increase future TID funding sources (e.g. bond proceeds, donations) to reduce these deficits.

<u>TID No.</u>	<u>Fund Deficit</u>	<u>TID No.</u>	<u>Fund Deficit</u>
51	\$ (1,822,422)	73	\$ (409,383)
53	(2,851,107)	74	(12,808,217)
72	(582,863)	106	(24,002)

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2020

NOTE 8 – Interest on Cash Surplus or Deficit

Prior to 2017, an interest expense or revenue (carrying cost) was calculated on each TID's annual and cumulative cash surplus or deficit. Each TID's cumulative carrying cost or revenue was classified as a due to (net expense) or due from (net revenue) the City's debt service fund. As of 12-31-16, the total net amount owed the debt service fund, for all active TIDs, was \$4.17 million. During 2017, the cumulative carrying cost or revenue for each TID was transferred to (net expense) or from (net revenue) the City debt service fund and the corresponding due to or due from was eliminated.

NOTE 9 – Developer-Financed TIDs

TID Nos. 52, 57, 64, 70, 78, 80, 83, 84, 86, 87, 90, 93, 94, 95, 96, 97, 99, 102, 103, 104, and 105 have been created by the City in conjunction with public and private developers in which special working agreements have been executed. These agreements stipulate that the City will reimburse the developer for allowable, certified development expenditures up to a stated contract amount. The City, according to their individual agreements, will reimburse these expenditures through the tax increments received. In addition, the City may accrue interest on the outstanding balance of allowable developer expenditures per each individual agreement. The agreements also state that the City will only reimburse the developer the amounts received through tax increments. Therefore, in the event that the total tax increments received during the allowable recovery period are not adequate to reimburse the total developer costs and accumulated interest, the City will not be liable for the remaining, unrecovered portion of the project costs.

In the financial statements, although there may be significant certified costs incurred by the developer, the City records only the transfer (payment) of the tax increment received during the year to the developer as the City is only liable for this amount. The Combining Schedule of Revenues, Expenditures and Changes in Fund Balances and Net Cost to be Recovered reports the remaining portion of certified project expenditures to be paid if adequate increment is available. See Note 14 Tax Abatements in the City's Comprehensive Annual Financial Report for detailed information on these Developer-Financed TIDs.

NOTE 10 – Subsequent Events

On May 17, 2021, the City issued \$29,487,200 of General Obligation Promissory Notes, Series 2021 N3, General Obligation Corporate Purpose Bonds, Series 2021 B4, Taxable General Obligation Promissory Notes, Series 2021 T5, and Taxable General Obligation Corporate Purpose Bonds, Series 2021 T6 to fund TID expenditures.

General Obligation Promissory Notes, Series 2021 N3 were issued to fund project costs within the City's Tax Incremental Financing Districts. The interest rate on the notes is 5.00%, with maturities between 2022 and 2031.

General Obligation Corporate Purpose Bonds, Series 2021 B4 were issued to fund project costs within the City's Tax Incremental Financing Districts. The interest rates on the notes range from 2.125% to 4.00%, maturing between 2032 and 2041.

Taxable General Obligation Promissory Notes, Series 2021 T5 were issued to fund project costs within the City's Tax Incremental Financing Districts. The interest rate on the notes is 2.00%, with maturities between 2022 and 2031.

**CITY OF MILWAUKEE, WISCONSIN -
TAX INCREMENTAL DISTRICTS**

NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2020

NOTE 10 – Subsequent Events (cont.)

Taxable General Obligation Corporate Purpose Bonds, Series 2021 T6 were issued to fund project costs within the City's Tax Incremental Financing Districts. The interest rates on the notes range from 2.30% to 3.00%, maturing between 2032 and 2041.

NOTE 11 – Affordable Housing Program Extension

During 2020, the Wisconsin Department of Revenue approved extending TID no. 22's life by one year in accordance with Section 66.1105 (6) (g) of Wisconsin State Statutes and the increment earned during this additional year will be used to fund the affordable housing program.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE

To the City Council
City of Milwaukee
Milwaukee, Wisconsin

We have audited the accompanying Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits) of the Tax Incremental District Capital Projects Fund, Tax Incremental District Debt Service Fund and Tax Incremental District Special Revenue Fund of the City of Milwaukee, Wisconsin (the "districts") for the year ended December 31, 2020, and have issued our report thereon dated July 29, 2021. We did not audit the financial statements of the districts from the creation date through 2017. Those financial statements were audited by other auditors whose report thereon has been furnished to us. In addition, the other auditors reported on the districts' compliance with Wisconsin State Statutes Section 66.1105 and the project plan from the creation date through 2017.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

In connection with our audit, we noted that the districts failed to comply with the following requirement of Wisconsin State Statutes Section 66.1105:

1. We noted the fund balances reported included the effect of payroll expenditures allocated to the districts during years prior to 2010, which were not supported by timesheets reflecting actual hours worked on the TIDs.

Our audit was not directed primarily toward obtaining knowledge as to whether the districts failed to comply with Wisconsin State Statutes Section 66.1105, insofar as it relates to accounting matters. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding noncompliance with the above-referenced statute, insofar as it relates to accounting matters.

This report is intended solely for the information and use of the City Council, the State of Wisconsin, management and the overlapping taxing districts and is not intended to be, and should not be, used by anyone other than the specified parties.



Milwaukee, Wisconsin
July 29, 2021

SUPPLEMENTARY INFORMATION

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

Schedule A

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
Year Ended December 31, 2020

	Beer Line B TID-22	Grand Avenue Redevelopment TID-37	Hilton Hotel TID-39	Time Warner/ Manpower TID-41	MidTowne Center TID-42	New Arcade TID-46	Park East III TID-48	Cathedral Place TID-49
Revenues:								
Project revenues:								
Project income	\$ 130,174	\$ 1,425,969	\$ 13,570	\$ 115,871	\$ 17,579	\$ 12,585	\$ 611,351	\$ 38,989
Total project revenues	130,174	1,425,969	13,570	115,871	17,579	12,585	611,351	38,989
Property tax increments	6,523,038	2,233,528	603,103	3,172,675	923,713	816,405	7,971,631	1,489,388
Total revenues	<u>6,653,212</u>	<u>3,659,497</u>	<u>616,673</u>	<u>3,288,546</u>	<u>941,292</u>	<u>828,990</u>	<u>8,582,982</u>	<u>1,528,377</u>
Expenditures:								
Project expenditures:								
Capital improvements	150	3,528,106	662,422	77,472	150	544,744	31,535	140,197
Interest	224,492	25,688	-	130,842	1,250	45,349	1,060,091	12,091
Total project expenditures	224,642	3,553,794	662,422	208,314	1,400	590,093	1,091,626	152,288
Repayment of bond principal	4,473,819	1,003,901	-	4,587,849	44,729	583,850	3,707,960	65,083
Refund of bond principal	-	-	-	-	-	-	1,410,000	-
Repayment of bond principal	4,473,819	1,003,901	-	4,587,849	44,729	583,850	5,117,960	65,083
Total expenditures	<u>4,698,461</u>	<u>4,557,695</u>	<u>662,422</u>	<u>4,796,163</u>	<u>46,129</u>	<u>1,173,943</u>	<u>6,209,586</u>	<u>217,371</u>
Excess of revenues over (under) expenditures	<u>1,954,751</u>	<u>(898,198)</u>	<u>(45,749)</u>	<u>(1,507,617)</u>	<u>895,163</u>	<u>(344,953)</u>	<u>2,373,396</u>	<u>1,311,006</u>
Other financing sources (uses):								
Proceeds from bond sales	-	-	-	-	-	-	-	-
Proceeds from refunding bond sales	-	-	-	-	-	-	1,410,000	-
Transfers (to) from Debt Service Fund - for Premium	-	-	-	-	-	-	-	-
Intradistrict operating transfers in (out):								
TID Capital Projects Fund	(369,054)	(1,487,712)	(22,421)	(246,281)	(36,344)	(21,343)	(992,905)	(85,466)
TID Debt Service Fund	4,698,311	1,029,589	-	4,718,691	45,979	629,199	4,597,867	77,174
TID Special Revenue Fund	(4,329,257)	458,123	22,421	(4,472,410)	(9,635)	(607,856)	(3,604,962)	8,292
Transfer in (out) from the City Debt Service Fund	-	-	-	-	-	-	170,184	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,580,184</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>1,954,751</u>	<u>(898,198)</u>	<u>(45,749)</u>	<u>(1,507,617)</u>	<u>895,163</u>	<u>(344,953)</u>	<u>3,953,580</u>	<u>1,311,006</u>
Capital projects - beginning of year	1,549,120	2,892,992	(1,606,799)	(593,440)	288,168	8,758	1,406,479	367,737
Debt service fund - beginning of year	-	-	-	-	-	-	-	-
Special revenue fund - beginning of year	4,738,926	5,912,698	2,156,602	10,290,140	9,231,144	1,504,455	15,091,294	2,991,960
Fund balance (deficit), beginning of year	<u>6,288,046</u>	<u>8,805,690</u>	<u>549,803</u>	<u>9,696,700</u>	<u>9,519,312</u>	<u>1,513,213</u>	<u>16,497,773</u>	<u>3,359,697</u>
Capital projects - end of year	1,310,090	(696,857)	(2,278,072)	(801,322)	269,253	(544,744)	993,390	181,063
Debt service fund - end of year	-	-	-	-	-	-	-	-
Special revenue fund - end of year	6,932,707	8,604,349	2,782,126	8,990,405	10,145,222	1,713,004	19,457,963	4,489,640
Ending fund balance	<u>8,242,797</u>	<u>7,907,492</u>	<u>504,054</u>	<u>8,189,083</u>	<u>10,414,475</u>	<u>1,168,260</u>	<u>20,451,353</u>	<u>4,670,703</u>
Fund balance (deficit), end of year	<u>\$ 8,242,797</u>	<u>\$ 7,907,492</u>	<u>\$ 504,054</u>	<u>\$ 8,189,083</u>	<u>\$ 10,414,475</u>	<u>\$ 1,168,260</u>	<u>\$ 20,451,353</u>	<u>\$ 4,670,703</u>

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

Schedule A

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
Year Ended December 31, 2020

	Granville Station TID-51	Sigma- Aldrich Corp. TID-52	Menomonee Valley TID-53	Stadium Business Park TID-54	Erie/ Jefferson TID-56	Menom. Valley East, Harley TID-57	20th Street & Walnut TID-58	Bronzeville TID-59
Revenues:								
Project revenues:								
Project income	\$ 1,683	\$ 123,249	\$ 146,423	\$ 14,561	\$ 818	\$ 28,967	\$ -	\$ 3,027
Total project revenues	1,683	123,249	146,423	14,561	818	28,967	-	3,027
Property tax increments	162,259	503,750	1,888,172	476,927	4,457,903	458,581	-	21,077
Total revenues	<u>163,942</u>	<u>626,999</u>	<u>2,034,595</u>	<u>491,488</u>	<u>4,458,721</u>	<u>487,548</u>	<u>-</u>	<u>24,104</u>
Expenditures:								
Project expenditures:								
Capital improvements	150	504,050	23,831	150	17,633	452,487	150	2,138
Interest	13,639	-	475,850	6,653	805,753	-	27,925	91,382
Total project expenditures	13,789	504,050	499,681	6,803	823,386	452,487	28,075	93,520
Repayment of bond principal	210,157	-	2,227,406	99,459	4,489,440	-	547,269	318,014
Refund of bond principal	-	-	1,425,000	-	-	-	-	895,000
Repayment of bond principal	210,157	-	3,652,406	99,459	4,489,440	-	547,269	1,213,014
Total expenditures	<u>223,946</u>	<u>504,050</u>	<u>4,152,087</u>	<u>106,262</u>	<u>5,312,826</u>	<u>452,487</u>	<u>575,344</u>	<u>1,306,534</u>
Excess of revenues over (under) expenditures	<u>(60,004)</u>	<u>122,949</u>	<u>(2,117,492)</u>	<u>385,226</u>	<u>(854,105)</u>	<u>35,061</u>	<u>(575,344)</u>	<u>(1,282,430)</u>
Other financing sources (uses):								
Proceeds from bond sales	-	-	-	-	-	-	-	-
Proceeds from refunding bond sales	-	-	1,425,000	-	-	-	-	895,000
Transfers (to) from Debt Service Fund - for Premium	-	-	-	-	-	-	-	-
Intradistrict operating transfers in (out):								
TID Capital Projects Fund	(3,979)	(248,723)	(273,827)	(18,077)	(21,385)	(47,400)	-	(6,053)
TID Debt Service Fund	223,796	-	2,520,556	106,112	5,295,193	-	575,194	283,181
TID Special Revenue Fund	(219,817)	248,723	(2,246,729)	(88,035)	(5,273,808)	47,400	(575,194)	(277,128)
Transfer in (out) from the City Debt Service Fund	-	-	182,700	-	-	-	-	126,215
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>1,607,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,021,215</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(60,004)</u>	<u>122,949</u>	<u>(509,792)</u>	<u>385,226</u>	<u>(854,105)</u>	<u>35,061</u>	<u>(575,344)</u>	<u>(261,215)</u>
Capital projects - beginning of year	3,247	(143,227)	497,348	8,165	(497,227)	102,285	55,853	78,544
Debt service fund - beginning of year	-	-	-	-	-	-	-	-
Special revenue fund - beginning of year	(1,765,665)	1,335,184	(2,838,663)	43,339	20,460,249	324,824	908,932	2,633,982
Fund balance (deficit), beginning of year	<u>(1,762,418)</u>	<u>1,191,957</u>	<u>(2,341,315)</u>	<u>51,504</u>	<u>19,963,022</u>	<u>427,109</u>	<u>964,785</u>	<u>2,712,526</u>
Capital projects - end of year	801	(269,001)	346,113	4,499	(535,427)	89,946	55,703	73,380
Debt service fund - end of year	-	-	-	-	-	-	-	-
Special revenue fund - end of year	(1,823,223)	1,583,907	(3,197,220)	432,231	19,644,344	372,224	333,738	2,377,931
Ending fund balance	<u>(1,822,422)</u>	<u>1,314,906</u>	<u>(2,851,107)</u>	<u>436,730</u>	<u>19,108,917</u>	<u>462,170</u>	<u>389,441</u>	<u>2,451,311</u>
Fund balance (deficit), end of year	<u>\$ (1,822,422)</u>	<u>\$ 1,314,906</u>	<u>\$ (2,851,107)</u>	<u>\$ 436,730</u>	<u>\$ 19,108,917</u>	<u>\$ 462,170</u>	<u>\$ 389,441</u>	<u>\$ 2,451,311</u>

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

Schedule A

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
Year Ended December 31, 2020

	Amtrak TID-60	DRS Power & Technology TID-62	Falk TID-63	Direct Supply TID-64	N.20th/W. Brown Sts. TID-65	Metcalf Park Homes TID-66	The Brewery TID-67	First Place TID-68
Revenues:								
Project revenues:								
Project income	\$ 404	\$ 65,154	\$ 5,502	\$ 190,354	\$ 12	\$ 171	\$ 216,120	\$ 1,051
Total project revenues	404	65,154	5,502	190,354	12	171	216,120	1,051
Property tax increments	262,648	75,061	78,968	272,045	1,561	-	3,650,147	1,352,223
Total revenues	<u>263,052</u>	<u>140,215</u>	<u>84,470</u>	<u>462,399</u>	<u>1,573</u>	<u>171</u>	<u>3,866,267</u>	<u>1,353,274</u>
Expenditures:								
Project expenditures:								
Capital improvements	170,216	150	77,874	258,902	150	8,875	326,760	231,946
Interest	48,365	59,019	-	-	48,476	9,041	662,883	32,331
Total project expenditures	218,581	59,169	77,874	258,902	48,626	17,916	989,643	264,277
Repayment of bond principal	1,664,297	53,695	-	-	1,031,611	331,427	2,456,474	820,606
Refund of bond principal	-	1,393,000	-	-	-	-	4,880,000	-
Repayment of bond principal	1,664,297	1,446,695	-	-	1,031,611	331,427	7,336,474	820,606
Total expenditures	<u>1,882,878</u>	<u>1,505,864</u>	<u>77,874</u>	<u>258,902</u>	<u>1,080,237</u>	<u>349,343</u>	<u>8,326,117</u>	<u>1,084,883</u>
Excess of revenues over (under) expenditures	<u>(1,619,826)</u>	<u>(1,365,649)</u>	<u>6,596</u>	<u>203,497</u>	<u>(1,078,664)</u>	<u>(349,172)</u>	<u>(4,459,850)</u>	<u>268,391</u>
Other financing sources (uses):								
Proceeds from bond sales	-	-	-	-	-	-	151,000	-
Proceeds from refunding bond sales	-	1,393,000	-	-	-	-	4,880,000	-
Transfers (to) from Debt Service Fund - for Premium	-	-	-	-	-	-	-	-
Intradistrict operating transfers in (out):								
TID Capital Projects Fund	(1,871)	(130,517)	(11,448)	(351,014)	(24)	(343)	(468,343)	(6,876)
TID Debt Service Fund	1,712,662	101,714	-	-	1,080,087	340,468	2,466,468	852,937
TID Special Revenue Fund	(1,710,791)	28,803	11,448	351,014	(1,080,063)	(340,125)	(1,998,125)	(846,061)
Transfer in (out) from the City Debt Service Fund	-	11,000	-	-	-	-	652,889	-
Total other financing sources (uses)	<u>-</u>	<u>1,404,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,683,889</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(1,619,826)</u>	<u>38,351</u>	<u>6,596</u>	<u>203,497</u>	<u>(1,078,664)</u>	<u>(349,172)</u>	<u>1,224,039</u>	<u>268,391</u>
Capital projects - beginning of year	1,467	192,990	40,909	225,392	12	242,584	256,301	(39,576)
Debt service fund - beginning of year	-	-	-	-	-	-	-	-
Special revenue fund - beginning of year	2,689,472	1,973,841	87,144	1,017,316	1,799,718	139,199	175,332	4,607,120
Fund balance (deficit), beginning of year	2,690,939	2,166,831	128,053	1,242,708	1,799,730	381,783	431,633	4,567,544
Capital projects - end of year	(170,216)	127,477	36,057	77,875	(150)	233,537	(171,682)	(277,347)
Debt service fund - end of year	-	-	-	-	-	-	-	-
Special revenue fund - end of year	1,241,329	2,077,705	98,592	1,368,330	721,216	(200,926)	1,827,354	5,113,282
Ending fund balance	1,071,113	2,205,182	134,649	1,446,205	721,066	32,611	1,655,672	4,835,935
Fund balance (deficit), end of year	<u>\$ 1,071,113</u>	<u>\$ 2,205,182</u>	<u>\$ 134,649</u>	<u>\$ 1,446,205</u>	<u>\$ 721,066</u>	<u>\$ 32,611</u>	<u>\$ 1,655,672</u>	<u>\$ 4,835,935</u>

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

Schedule A

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
Year Ended December 31, 2020

	735 N. Water TID-70	Mitchell St. TID-71	Bishop's Creek TID-72	City Lights TID-73	N. 35th & W. Capitol TID-74	Reed Street Yards TID-75	S. 27th & W. Howard TID-76	Hellerman/ Tyton TID-77
Revenues:								
Project revenues:								
Project income	\$ 160,525	\$ 6,809	\$ 21	\$ 6,364	\$ 6,934	\$ 39,618	\$ 8,649	\$ 14,735
Total project revenues	160,525	6,809	21	6,364	6,934	39,618	8,649	14,735
Property tax increments	744,933	63,745	-	112,628	-	2,617,070	123,428	161,632
Total revenues	<u>905,458</u>	<u>70,554</u>	<u>21</u>	<u>118,992</u>	<u>6,934</u>	<u>2,656,688</u>	<u>132,077</u>	<u>176,367</u>
Expenditures:								
Project expenditures:								
Capital improvements	3,757	9,373	150	2,772	-	2,819,120	150	101,693
Interest	56,057	99,193	61,120	41,453	463,223	279,019	9,583	-
Total project expenditures	59,814	108,566	61,270	44,225	463,223	3,098,139	9,733	101,693
Repayment of bond principal	183,808	164,728	41,402	245,091	1,328,556	615,680	1,843	-
Refund of bond principal	-	980,000	1,089,000	-	872,000	-	-	-
Repayment of bond principal	183,808	1,144,728	1,130,402	245,091	2,200,556	615,680	1,843	-
Total expenditures	<u>243,622</u>	<u>1,253,294</u>	<u>1,191,672</u>	<u>289,316</u>	<u>2,663,779</u>	<u>3,713,819</u>	<u>11,576</u>	<u>101,693</u>
Excess of revenues over (under) expenditures	<u>661,836</u>	<u>(1,182,740)</u>	<u>(1,191,651)</u>	<u>(170,324)</u>	<u>(2,656,845)</u>	<u>(1,057,131)</u>	<u>120,501</u>	<u>74,674</u>
Other financing sources (uses):								
Proceeds from bond sales	-	-	-	-	-	-	-	-
Proceeds from refunding bond sales	-	980,000	1,089,000	-	872,000	-	-	-
Transfers (to) from Debt Service Fund - for Premium	-	-	-	-	-	-	-	-
Intradistrict operating transfers in (out):								
TID Capital Projects Fund	(322,894)	(13,618)	(42)	(11,103)	(13,868)	(88,199)	(10,661)	(30,442)
TID Debt Service Fund	239,865	140,648	101,025	286,544	1,792,287	894,699	11,426	-
TID Special Revenue Fund	83,029	(127,030)	(100,983)	(275,441)	(1,778,419)	(806,500)	(765)	30,442
Transfer in (out) from the City Debt Service Fund	-	123,273	1,497	-	(508)	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>1,103,273</u>	<u>1,090,497</u>	<u>-</u>	<u>871,492</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>661,836</u>	<u>(79,467)</u>	<u>(101,154)</u>	<u>(170,324)</u>	<u>(1,785,353)</u>	<u>(1,057,131)</u>	<u>120,501</u>	<u>74,674</u>
Capital projects - beginning of year	49,109	918,508	294,588	238,197	6,934	256,075	23,027	19,498
Debt service fund - beginning of year	-	-	-	-	-	-	-	-
Special revenue fund - beginning of year	1,421,838	(302,660)	(776,297)	(477,256)	(11,029,798)	6,436,068	522,974	242,058
Fund balance (deficit), beginning of year	<u>1,470,947</u>	<u>615,848</u>	<u>(481,709)</u>	<u>(239,059)</u>	<u>(11,022,864)</u>	<u>6,692,143</u>	<u>546,001</u>	<u>261,556</u>
Capital projects - end of year	(117,017)	902,326	294,417	230,686	-	(2,611,626)	20,865	6,491
Debt service fund - end of year	-	-	-	-	-	-	-	-
Special revenue fund - end of year	2,249,800	(365,945)	(877,280)	(640,069)	(12,808,217)	8,246,638	645,637	329,739
Ending fund balance	<u>2,132,783</u>	<u>536,381</u>	<u>(582,863)</u>	<u>(409,383)</u>	<u>(12,808,217)</u>	<u>5,635,012</u>	<u>666,502</u>	<u>336,230</u>
Fund balance (deficit), end of year	<u>\$ 2,132,783</u>	<u>\$ 536,381</u>	<u>\$ (582,863)</u>	<u>\$ (409,383)</u>	<u>\$ (12,808,217)</u>	<u>\$ 5,635,012</u>	<u>\$ 666,502</u>	<u>\$ 336,230</u>

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

Schedule A

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
Year Ended December 31, 2020**

	NML TID-78	N. Water St. Riverwalk TID-79	Posner Building TID-80	1st & Greenfield TID-81	East Michigan TID-82	Broadway & Michigan TID-83	W McKinley & W Juneau TID-84	6th & National TID-85
Revenues:								
Project revenues:								
Project income	\$ -	\$ -	\$ 3,003	\$ -	\$ -	\$ 12,009	\$ 615,625	\$ 5,768
Total project revenues	-	-	3,003	-	-	12,009	615,625	5,768
Property tax increments	7,016,922	1,420,145	278,189	490,023	2,586,947	543,446	1,315,625	207,605
Total revenues	<u>7,016,922</u>	<u>1,420,145</u>	<u>281,192</u>	<u>490,023</u>	<u>2,586,947</u>	<u>555,455</u>	<u>1,931,250</u>	<u>213,373</u>
Expenditures:								
Project expenditures:								
Capital improvements	4,905,218	150	274,601	2,320	25,170	340,610	-	150
Interest	737,161	94,007	-	115,725	1,201,680	48,171	336,132	89,101
Total project expenditures	<u>5,642,379</u>	<u>94,157</u>	<u>274,601</u>	<u>118,045</u>	<u>1,226,850</u>	<u>388,781</u>	<u>336,132</u>	<u>89,251</u>
Repayment of bond principal	953,002	101,573	-	191,000	645,801	178,734	-	3,000
Refund of bond principal	-	-	-	-	-	-	-	-
Repayment of bond principal	<u>953,002</u>	<u>101,573</u>	<u>-</u>	<u>191,000</u>	<u>645,801</u>	<u>178,734</u>	<u>-</u>	<u>3,000</u>
Total expenditures	<u>6,595,381</u>	<u>195,730</u>	<u>274,601</u>	<u>309,045</u>	<u>1,872,651</u>	<u>567,515</u>	<u>336,132</u>	<u>92,251</u>
Excess of revenues over (under) expenditures	<u>421,541</u>	<u>1,224,415</u>	<u>6,591</u>	<u>180,978</u>	<u>714,296</u>	<u>(12,060)</u>	<u>1,595,118</u>	<u>121,122</u>
Other financing sources (uses):								
Proceeds from bond sales	-	-	-	-	145,000	-	-	-
Proceeds from refunding bond sales	-	-	-	-	-	-	-	-
Transfers (to) from Debt Service Fund - for Premium	-	-	-	-	16,524	-	-	-
Intradistrict operating transfers in (out):								
TID Capital Projects Fund	(28,798)	(2,991)	(4,322)	(1,969)	7,650	(21,449)	(1,724,350)	(11,536)
TID Debt Service Fund	1,690,163	195,580	-	306,725	1,847,481	226,905	336,132	92,101
TID Special Revenue Fund	(1,661,365)	(192,589)	4,322	(304,756)	(1,855,131)	(205,456)	1,388,218	(80,565)
Transfer in (out) from the City Debt Service Fund	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>161,524</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>421,541</u>	<u>1,224,415</u>	<u>6,591</u>	<u>180,978</u>	<u>875,820</u>	<u>(12,060)</u>	<u>1,595,118</u>	<u>121,122</u>
Capital projects - beginning of year	(940,850)	(190,912)	13,844	114,975	(98,156)	260,550	1,147,558	243,208
Debt service fund - beginning of year	-	-	-	-	-	-	-	-
Special revenue fund - beginning of year	1,079,346	1,532,371	4,212	188,842	3,283,817	(202,451)	930,680	(61,601)
Fund balance (deficit), beginning of year	<u>138,496</u>	<u>1,341,459</u>	<u>18,056</u>	<u>303,817</u>	<u>3,185,661</u>	<u>58,099</u>	<u>2,078,238</u>	<u>181,607</u>
Capital projects - end of year	(963,020)	(194,053)	16,113	110,686	29,324	76,734	38,833	237,290
Debt service fund - end of year	-	-	-	-	-	-	-	-
Special revenue fund - end of year	1,523,057	2,759,927	8,534	374,109	4,032,157	(30,695)	3,634,523	65,439
Ending fund balance	<u>560,037</u>	<u>2,565,874</u>	<u>24,647</u>	<u>484,795</u>	<u>4,061,481</u>	<u>46,039</u>	<u>3,673,356</u>	<u>302,729</u>
Fund balance (deficit), end of year	<u>\$ 560,037</u>	<u>\$ 2,565,874</u>	<u>\$ 24,647</u>	<u>\$ 484,795</u>	<u>\$ 4,061,481</u>	<u>\$ 46,039</u>	<u>\$ 3,673,356</u>	<u>\$ 302,729</u>

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

Schedule A

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
Year Ended December 31, 2020

	Germania Building TID-86	Welford Sanders Loft TID-87	4th & Wisconsin TID-88	Garfield & North TID-89	15th & North TID-90	Park Place TID-91	Sherman Phoenix TID-92	7th & National TID-93
Revenues:								
Project revenues:								
Project income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total project revenues	-	-	-	-	-	-	-	-
Property tax increments	33,362	83,567	3,065	81,677	53,071	-	7,032	51,854
Total revenues	<u>33,362</u>	<u>83,567</u>	<u>3,065</u>	<u>81,677</u>	<u>53,071</u>	<u>-</u>	<u>7,032</u>	<u>51,854</u>
Expenditures:								
Project expenditures:								
Capital improvements	68,322	79,989	-	-	45,721	2,896	25,150	44,504
Interest	-	-	-	59,500	-	20,864	13,200	-
Total project expenditures	<u>68,322</u>	<u>79,989</u>	<u>-</u>	<u>59,500</u>	<u>45,721</u>	<u>23,760</u>	<u>38,350</u>	<u>44,504</u>
Repayment of bond principal	-	-	-	-	-	-	-	-
Refund of bond principal	-	-	-	-	-	-	-	-
Repayment of bond principal	-	-	-	-	-	-	-	-
Total expenditures	<u>68,322</u>	<u>79,989</u>	<u>-</u>	<u>59,500</u>	<u>45,721</u>	<u>23,760</u>	<u>38,350</u>	<u>44,504</u>
Excess of revenues over (under) expenditures	<u>(34,960)</u>	<u>3,578</u>	<u>3,065</u>	<u>22,177</u>	<u>7,350</u>	<u>(23,760)</u>	<u>(31,318)</u>	<u>7,350</u>
Other financing sources (uses):								
Proceeds from bond sales	-	-	-	-	-	-	-	-
Proceeds from refunding bond sales	-	-	-	-	-	-	-	-
Transfers (to) from Debt Service Fund - for Premium	-	-	-	-	-	-	-	-
Intradistrict operating transfers in (out):								
TID Capital Projects Fund	(94)	-	-	-	-	-	-	-
TID Debt Service Fund	-	-	-	59,500	-	20,864	13,200	-
TID Special Revenue Fund	94	-	-	(59,500)	-	(20,864)	(13,200)	-
Transfer in (out) from the City Debt Service Fund	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(34,960)</u>	<u>3,578</u>	<u>3,065</u>	<u>22,177</u>	<u>7,350</u>	<u>(23,760)</u>	<u>(31,318)</u>	<u>7,350</u>
Capital projects - beginning of year	53,707	7,500	-	33,037	-	212,129	122,409	-
Debt service fund - beginning of year	-	-	-	-	-	-	-	-
Special revenue fund - beginning of year	-	-	591	37,788	-	(49,494)	(26,928)	-
Fund balance (deficit), beginning of year	<u>53,707</u>	<u>7,500</u>	<u>591</u>	<u>70,825</u>	<u>-</u>	<u>162,635</u>	<u>95,481</u>	<u>-</u>
Capital projects - end of year	18,653	11,078	-	33,037	7,350	209,233	97,259	7,350
Debt service fund - end of year	-	-	-	-	-	-	-	-
Special revenue fund - end of year	94	-	3,656	59,965	-	(70,358)	(33,096)	-
Ending fund balance	<u>18,747</u>	<u>11,078</u>	<u>3,656</u>	<u>93,002</u>	<u>7,350</u>	<u>138,875</u>	<u>64,163</u>	<u>7,350</u>
Fund balance (deficit), end of year	<u>\$ 18,747</u>	<u>\$ 11,078</u>	<u>\$ 3,656</u>	<u>\$ 93,002</u>	<u>\$ 7,350</u>	<u>\$ 138,875</u>	<u>\$ 64,163</u>	<u>\$ 7,350</u>

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

Schedule A

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
Year Ended December 31, 2020

	1st & Becher TID-94	Komatsu TID-96	The Ikon TID-98	McKinley School TID-106	2020 Total	2020 Capital Projects Fund	2020 Debt Service Fund	2020 Special Revenue Fund
Revenues:								
Project revenues:								
Project income	\$ -	\$ -	\$ -	\$ -	\$ 4,043,644	\$ 4,043,644	\$ -	\$ -
Total project revenues	-	-	-	-	4,043,644	4,043,644	-	-
Property tax increments	-	-	-	-	55,390,769	6,995,860	-	48,394,909
Total revenues	-	-	-	-	59,434,413	11,039,504	-	48,394,909
Expenditures:								
Project expenditures:								
Capital improvements	5,354	77,963	433,284	24,002	16,352,657	16,352,657	-	-
Interest	6,855	10,632	61,415	-	7,585,211	-	7,585,211	-
Total project expenditures	12,209	88,595	494,699	24,002	23,937,868	16,352,657	7,585,211	-
Repayment of bond principal	-	-	-	-	33,371,264	-	33,371,264	-
Refund of bond principal	-	-	-	-	12,944,000	-	12,944,000	-
Repayment of bond principal	-	-	-	-	46,315,264	-	46,315,264	-
Total expenditures	12,209	88,595	494,699	24,002	70,253,132	16,352,657	53,900,475	-
Excess of revenues over (under) expenditures	(12,209)	(88,595)	(494,699)	(24,002)	(10,818,719)	(5,313,153)	(53,900,475)	48,394,909
Other financing sources (uses):								
Proceeds from bond sales	422,000	577,000	4,391,000	-	5,686,000	5,269,500	-	416,500
Proceeds from refunding bond sales	-	-	-	-	12,944,000	-	12,944,000	-
Transfers (to) from Debt Service Fund - for Premium	21,063	48,852	-	-	86,439	-	-	86,439
Intradistrict operating transfers in (out):								
TID Capital Projects Fund	21,063	48,852	-	-	(7,060,177)	(7,060,177)	-	-
TID Debt Service Fund	6,855	10,632	61,415	-	39,689,225	-	39,689,225	-
TID Special Revenue Fund	(27,918)	(59,484)	(61,415)	-	(32,629,048)	-	-	(32,629,048)
Transfer in (out) from the City Debt Service Fund	-	-	-	-	1,267,250	-	1,267,250	-
Total other financing sources (uses)	443,063	625,852	4,391,000	-	19,983,689	(1,790,677)	53,900,475	(32,126,109)
Excess of revenues and other financing sources over (under) expenditures and other financing uses	430,854	537,257	3,896,301	(24,002)	9,164,970	(7,103,830)	-	16,268,800
Capital projects - beginning of year	(153,809)	(393,526)	(3,130,725)	-	4,444,957	4,444,957	-	-
Debt service fund - beginning of year	-	-	-	-	-	-	-	-
Special revenue fund - beginning of year	-	-	-	-	88,262,643	-	-	88,262,643
Fund balance (deficit), beginning of year	(153,809)	(393,526)	(3,130,725)	-	92,707,600	4,444,957	-	88,262,643
Capital projects - end of year	261,900	135,863	450,991	(24,002)	(2,658,873)	(2,658,873)	-	-
Debt service fund - end of year	-	-	-	-	-	-	-	-
Special revenue fund - end of year	15,145	7,868	314,585	-	104,531,443	-	-	104,531,443
Ending fund balance	277,045	143,731	765,576	(24,002)	101,872,570	(2,658,873)	-	104,531,443
Fund balance (deficit), end of year	\$ 277,045	\$ 143,731	\$ 765,576	\$ (24,002)	\$ 101,872,570	\$ (2,658,873)	\$ -	\$ 104,531,443

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

Schedule B

COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES AND NET COST TO BE RECOVERED
Period of Inception through December 31, 2020

	Beer Line B TID-22	Grand Avenue Redevelopment TID-37	Hilton Hotel TID-39	Time Warner/ Manpower TID-41	MidTowne Center TID-42	New Arcade TID-46	Park East III TID-48	Cathedral Place TID-49	Granville Station TID-51
Revenues:									
Project revenues:									
Project income	\$ 3,216,521	\$ 15,408,850	\$ 93,421	\$ 7,547,236	\$ 144,436	\$ 192,819	\$ 15,881,226	\$ 3,407,650	\$ 30,433
Total project revenues	3,216,521	15,408,850	93,421	7,547,236	144,436	192,819	15,881,226	3,407,650	30,433
Property tax increments	76,424,367	32,683,585	11,023,812	43,050,598	23,155,519	10,989,636	45,157,480	20,627,802	4,683,827
Total revenues	79,640,888	48,092,435	11,117,233	50,597,834	23,299,955	11,182,455	61,038,706	24,035,452	4,714,260
Expenditures:									
Project expenditures:									
Capital improvements	52,451,932	30,939,513	10,616,806	33,245,098	9,379,561	6,971,007	45,776,161	19,476,018	5,004,066
Interest	11,500,404	10,563,822	-	10,868,577	3,774,110	3,608,488	18,272,520	135,290	1,637,623
Other	1,455	-	-	-	-	-	-	-	-
Total project expenditures	63,953,791	41,503,335	10,616,806	44,113,675	13,153,671	10,579,495	64,048,681	19,611,308	6,641,689
Repayment of bond principal	104,331,034	21,397,921	-	38,760,858	8,958,004	6,237,231	27,006,007	894,092	4,851,978
Total expenditures	168,284,825	62,901,256	10,616,806	82,874,533	22,111,675	16,816,726	91,054,688	20,505,400	11,493,667
Excess of revenues over (under) expenditures	(88,643,937)	(14,808,821)	500,427	(32,276,699)	1,188,280	(5,634,271)	(30,015,982)	3,530,052	(6,779,407)
Other financing sources (uses):									
Proceeds from bond sales	52,763,206	21,397,922	-	29,343,901	8,690,239	6,846,289	46,416,800	1,103,359	5,003,316
Proceeds from refunding bond sales	54,000,000	-	-	9,703,748	270,000	6,000	3,757,088	-	15,377
Transfers to (from) Debt Service Fund - for Premium	236,724	-	-	25,000	157,184	-	16,385	82,645	959
Operating transfers in (out):									
General fund	1,455	-	-	-	-	-	-	-	-
TID Debt Service Fund	47,170,329	5,914,095	(60,084)	24,877,404	4,191,195	4,663,979	19,069,554	587,007	1,926,463
TID Special Revenue Fund	(47,782,883)	(12,665,117)	(617,495)	(25,112,322)	(5,113,426)	(4,642,636)	(17,544,856)	(6,305,610)	(1,924,035)
Transfer in from the City Debt Service Fund	(483,845)	1,318,391	3,627	1,393,133	108,772	(49,758)	(221,227)	(45,353)	(62,667)
Capital Projects Fund	612,554	6,751,022	677,579	234,918	922,231	(21,343)	(1,524,698)	5,718,603	(2,428)
Transfer in from the Capital Projects Fund	17,209	-	-	-	-	-	498,289	-	-
Reallocation of tax increments	(9,648,015)	-	-	-	-	-	-	-	-
Excess property tax increments returned to other taxing jurisdictions	-	-	-	-	-	-	-	-	-
Excess property tax increments returned to the City	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	96,886,734	22,716,313	3,627	40,465,782	9,226,195	6,802,531	50,467,335	1,140,651	4,956,985
Excess of revenues and other financing sources over (under) expenditures and other financing uses	8,242,797	7,907,492	504,054	8,189,083	10,414,475	1,168,260	20,451,353	4,670,703	(1,822,422)
Adjustments to calculate net surplus (deficit)									
Remaining certified project costs	-	-	-	-	-	-	-	-	-
Subsequent year tax levy	7,129,378	2,680,791	636,648	3,495,766	837,221	865,636	9,004,318	1,616,399	57,319
Outstanding bonds	(2,432,172)	(1)	-	(286,791)	(2,235)	(615,058)	(23,167,881)	(209,267)	(166,715)
Transfers in/out	(1,455)	-	-	-	-	-	-	-	-
Bond interest costs - scheduled 2020 to maturity	(513,341)	-	-	(21,920)	(428)	(15,406)	(4,189,474)	(15,996)	(6,563)
Net amount to be recovered	\$ (12,425,207)	\$ (10,588,282)	\$ (1,140,702)	\$ (11,376,138)	\$ (11,249,033)	\$ (1,403,432)	\$ (2,098,316)	\$ (6,061,839)	\$ 1,938,381
Remaining recovery years	1	6	8	8	8	9	9	9	10

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

Schedule B

COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES AND NET COST TO BE RECOVERED
Period of Inception through December 31, 2020

	Sigma- Aldrich Corp. TID-52	Menomonee Valley TID-53	Stadium Business Park TID-54	Erie/ Jefferson TID-56	Menom. Valley East, Harley TID-57	20th Street & Walnut TID-58	Bronzeville TID-59	Amtrak TID-60	DRS Power & Technology TID-62
Revenues:									
Project revenues:									
Project income	\$ 1,314,326	\$ 4,002,853	\$ 151,172	\$ 135,682	\$ 372,224	\$ 38,396	\$ 51,411	\$ 8,205	\$ 898,038
Total project revenues	1,314,326	4,002,853	151,172	135,682	372,224	38,396	51,411	8,205	898,038
Property tax increments	7,327,496	19,895,512	6,565,565	46,982,172	6,843,865	13,068	2,431,761	2,317,502	516,388
Total revenues	8,641,822	23,898,365	6,716,737	47,117,854	7,216,089	51,464	2,483,172	2,325,707	1,414,426
Expenditures:									
Project expenditures:									
Capital improvements	7,326,916	26,107,494	3,018,223	27,469,258	6,753,919	2,482,515	3,194,277	6,818,736	1,689,073
Interest	-	10,986,242	1,133,363	4,763,407	-	1,105,328	1,162,022	2,591,568	803,858
Other	-	-	-	-	-	-	-	-	-
Total project expenditures	7,326,916	37,093,736	4,151,586	32,232,665	6,753,919	3,587,843	4,356,299	9,410,304	2,492,931
Repayment of bond principal	-	25,845,974	5,505,907	13,681,116	-	2,240,619	2,434,742	7,911,529	1,707,342
Total expenditures	7,326,916	62,939,710	9,657,493	45,913,781	6,753,919	5,828,462	6,791,041	17,321,833	4,200,273
Excess of revenues over (under) expenditures	1,314,906	(39,041,345)	(2,940,756)	1,204,073	462,170	(5,776,998)	(4,307,869)	(14,996,126)	(2,785,847)
Other financing sources (uses):									
Proceeds from bond sales	-	26,443,589	2,701,721	25,153,081	-	2,538,218	3,252,709	6,647,919	1,816,244
Proceeds from refunding bond sales	-	9,478,950	2,917,987	2,514,759	-	-	1,075,000	1,386,559	1,393,000
Transfers to (from) Debt Service Fund - for Premium	-	-	-	1,320,892	-	-	14,847	959	1,650
Operating transfers in (out):									
General fund	-	-	-	-	-	-	-	-	-
TID Debt Service Fund	(826,673)	16,113,855	3,202,408	25,990,080	(294,070)	(1,461,628)	1,177,498	(907,652)	(1,485,086)
TID Special Revenue Fund	1,075,396	(13,238,976)	(3,184,331)	(27,121,675)	341,470	1,500,024	(1,164,645)	908,923	1,615,603
Transfer in from the City Debt Service Fund	-	257,680	(91,753)	486,382	-	49,033	266,055	140,857	22,759
Capital Projects Fund	(248,723)	(2,874,879)	(18,077)	1,131,595	(47,400)	(38,396)	(12,853)	(1,271)	(130,517)
Transfer in from the Capital Projects Fund	-	10,019	-	521,082	-	-	100	-	306
Reallocation of tax increments	-	-	(2,150,469)	(12,091,352)	-	3,579,188	2,150,469	7,890,945	1,757,070
Excess property tax increments returned to other taxing jurisdictions	-	-	-	-	-	-	-	-	-
Excess property tax increments returned to the City	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	36,190,238	3,377,486	17,904,844	-	6,166,439	6,759,180	16,067,239	4,991,029
Excess of revenues and other financing sources over (under) expenditures and other financing uses	1,314,906	(2,851,107)	436,730	19,108,917	462,170	389,441	2,451,311	1,071,113	2,205,182
Adjustments to calculate net surplus (deficit)									
Remaining certified project costs	(308,761)	-	-	-	(1,549,399)	-	-	-	-
Subsequent year tax levy	479,338	2,084,762	528,215	5,075,711	458,774	2,157	263,769	318,934	100,958
Outstanding bonds	-	(10,076,565)	(113,801)	(13,986,724)	-	(297,599)	(1,892,967)	(122,949)	(1,501,902)
Transfers in/out	-	-	-	-	-	-	-	-	-
Bond interest costs - scheduled 2020 to maturity	-	(1,725,261)	(6,031)	(1,446,474)	-	(30,121)	(505,200)	(28,783)	(243,824)
Net amount to be recovered	\$ (1,485,483)	\$ 12,568,171	\$ (845,113)	\$ (8,751,430)	\$ 628,455	\$ (63,878)	\$ (316,913)	\$ (1,238,315)	\$ (560,414)
Remaining recovery years	7	11	11	12	12	13	13	13	13

CITY OF MILWAUKEE, WISCONSIN -

Schedule B

COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES AND NET COST TO BE RECOVERED
Period of Inception through December 31, 2020

	Falk TID-63	Direct Supply TID-64	N.20th/W. Brown Sts. TID-65	Metcalfe Park Homes TID-66	The Brewery TID-67	First Place TID-68	735 N. Water TID-70	Mitchell St. TID-71	Bishop's Creek TID-72
Revenues:									
Project revenues:									
Project income	\$ 98,592	\$ 1,368,330	\$ 628	\$ 1,537	\$ 1,921,612	\$ 21,876	\$ 1,123,893	\$ 596,875	\$ 291
Total project revenues	98,592	1,368,330	628	1,537	1,921,612	21,876	1,123,893	596,875	291
Property tax increments	1,208,697	3,634,044	17,858	109,805	16,333,593	9,538,468	4,150,161	73,124	31,843
Total revenues	1,307,289	5,002,374	18,486	111,342	18,255,205	9,560,344	5,274,054	669,999	32,134
Expenditures:									
Project expenditures:									
Capital improvements	1,172,640	3,556,169	2,037,981	1,342,688	28,014,001	3,679,474	3,532,395	1,543,979	1,415,467
Interest	-	-	872,032	367,792	7,437,101	1,260,625	651,226	913,923	737,489
Other	-	-	-	-	-	-	-	-	-
Total project expenditures	1,172,640	3,556,169	2,910,013	1,710,480	35,451,102	4,940,099	4,183,621	2,457,902	2,152,956
Repayment of bond principal	-	-	1,635,563	1,257,669	16,036,922	3,169,881	705,052	1,224,967	1,258,695
Total expenditures	1,172,640	3,556,169	4,545,576	2,968,149	51,488,024	8,109,980	4,888,673	3,682,869	3,411,651
Excess of revenues over (under) expenditures	134,649	1,446,205	(4,527,090)	(2,856,807)	(33,232,819)	1,450,364	385,381	(3,012,870)	(3,379,517)
Other financing sources (uses):									
Proceeds from bond sales	-	-	2,037,231	1,277,792	27,751,287	3,390,581	1,743,907	2,444,508	1,709,432
Proceeds from refunding bond sales	-	-	41,987	-	5,132,836	11,687	-	980,000	1,089,000
Transfers to (from) Debt Service Fund - for Premium	-	-	959	1,058	45,754	60,970	-	-	-
Operating transfers in (out):									
General fund	-	-	-	-	-	-	-	-	-
TID Debt Service Fund	(76,478)	(709,065)	(1,117,572)	(218,617)	12,806,770	3,680,986	720,758	711,440	672,330
TID Special Revenue Fund	87,926	1,060,079	1,116,996	(78,416)	(11,488,558)	(3,685,656)	(391,364)	(197,822)	(672,288)
Transfer in from the City Debt Service Fund	-	-	54,862	72,870	1,913,336	(77,667)	3,495	122,947	(2,230)
Capital Projects Fund	(11,448)	(351,014)	576	297,033	(1,318,212)	4,670	(329,394)	(513,618)	(42)
Transfer in from the Capital Projects Fund	-	-	-	-	45,278	-	-	1,796	452
Reallocation of tax increments	-	-	3,113,117	1,537,698	-	-	-	-	-
Excess property tax increments returned to other taxing jurisdictions	-	-	-	-	-	-	-	-	-
Excess property tax increments returned to the City	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	5,248,156	2,889,418	34,888,491	3,385,571	1,747,402	3,549,251	2,796,654
Excess of revenues and other financing sources over (under) expenditures and other financing uses	134,649	1,446,205	721,066	32,611	1,655,672	4,835,935	2,132,783	536,381	(582,863)
Adjustments to calculate net surplus (deficit)									
Remaining certified project costs	(1,351,304)	(11,984,747)	-	-	-	-	-	-	-
Subsequent year tax levy	83,777	456,384	28,786	-	4,497,212	1,473,824	403,985	90,259	-
Outstanding bonds	-	-	(443,655)	(20,123)	(16,847,201)	(232,387)	(1,038,855)	(2,199,541)	(1,539,737)
Transfers in/out	-	-	-	-	-	-	-	-	-
Bond interest costs - scheduled 2020 to maturity	-	-	(103,481)	(4,045)	(4,382,047)	(6,558)	(163,927)	(639,843)	(338,344)
Net amount to be recovered	\$ 1,132,878	\$ 10,082,158	\$ (202,716)	\$ (8,443)	\$ 15,076,364	\$ (6,070,814)	\$ (1,333,986)	\$ 2,212,744	\$ 2,460,944
Remaining recovery years	6	14	14	14	14	14	15	15	16

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

Schedule B

COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES AND NET COST TO BE RECOVERED
Period of Inception through December 31, 2020

	City Lights TID-73	N. 35th & W. Capitol TID-74	Reed Street Yards TID-75	S. 27th & W. Howard TID-76	Hellerman/ Tyton TID-77	NML TID-78	N. Water St. Riverwalk TID-79	Posner Building TID-80	1st & Greenfield TID-81
Revenues:									
Project revenues:									
Project income	\$ 32,367	\$ 91,243	\$ 249,720	\$ 22,469	\$ 66,795	\$ 29,998	\$ 2,991	\$ 4,322	\$ 1,969
Total project revenues	32,367	91,243	249,720	22,469	66,795	29,998	2,991	4,322	1,969
Property tax increments	1,169,130	-	12,027,384	713,857	1,030,944	23,725,928	3,136,443	1,014,086	1,341,964
Total revenues	1,201,497	91,243	12,277,104	736,326	1,097,739	23,755,926	3,139,434	1,018,408	1,343,933
Expenditures:									
Project expenditures:									
Capital improvements	1,831,246	16,753,085	12,596,536	180,884	761,509	41,192,441	2,301,725	993,761	4,712,314
Interest	655,784	6,119,439	1,661,229	84,165	-	2,921,407	260,555	-	523,847
Other	-	-	-	-	-	-	-	-	-
Total project expenditures	2,487,030	22,872,524	14,257,765	265,049	761,509	44,113,848	2,562,280	993,761	5,236,161
Repayment of bond principal	1,183,212	7,607,121	5,406,683	8,603	-	20,557,140	113,251	-	9,266,000
Total expenditures	3,670,242	30,479,645	19,664,448	273,652	761,509	64,670,988	2,675,531	993,761	14,502,161
Excess of revenues over (under) expenditures	(2,468,745)	(30,388,402)	(7,387,344)	462,674	336,230	(40,915,062)	463,903	24,647	(13,158,228)
Other financing sources (uses):									
Proceeds from bond sales	2,061,512	16,753,085	9,679,630	201,749	-	22,872,363	1,957,561	-	4,823,000
Proceeds from refunding bond sales	-	872,000	2,880,000	-	-	17,240,000	-	-	8,820,000
Transfers to (from) Debt Service Fund - for Premium	-	-	217,036	-	-	292,732	41,248	-	1,000
Operating transfers in (out):									
General fund	-	-	-	-	-	-	-	-	-
TID Debt Service Fund	1,585,113	10,982,082	3,956,776	68,673	(7,788)	6,738,545	373,806	-	969,847
TID Special Revenue Fund	(1,574,010)	(10,929,222)	(3,868,577)	(58,012)	38,230	(8,308,099)	(410,563)	4,322	(967,878)
Transfer in from the City Debt Service Fund	(2,571)	(44,900)	157,446	2,079	-	902,845	(7,201)	-	(977)
Capital Projects Fund	(11,103)	(52,860)	(88,199)	(10,661)	(30,442)	1,569,554	36,757	(4,322)	(1,969)
Transfer in from the Capital Projects Fund	421	-	88,244	-	-	167,159	110,363	-	-
Reallocation of tax increments	-	-	-	-	-	-	-	-	-
Excess property tax increments returned to other taxing jurisdictions	-	-	-	-	-	-	-	-	-
Excess property tax increments returned to the City	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	2,059,362	17,580,185	13,022,356	203,828	-	41,475,099	2,101,971	-	13,643,023
Excess of revenues and other financing sources over (under) expenditures and other financing uses	(409,383)	(12,808,217)	5,635,012	666,502	336,230	560,037	2,565,874	24,647	484,795
Adjustments to calculate net surplus (deficit)									
Remaining certified project costs	-	-	-	-	-	(43,617,922)	-	(2,125,330)	-
Subsequent year tax levy	116,368	-	2,931,934	151,357	165,802	7,330,400	1,470,095	292,080	497,261
Outstanding bonds	(878,300)	(10,017,964)	(7,152,947)	(193,146)	-	(19,555,223)	(1,844,310)	-	(4,377,000)
Transfers in/out	-	-	-	-	-	-	-	-	-
Bond interest costs - scheduled 2020 to maturity	(156,534)	(1,972,024)	(1,597,556)	(43,717)	-	(4,250,375)	(237,967)	-	(879,378)
Net amount to be recovered	\$ 1,327,849	\$ 24,798,205	\$ 183,557	\$ (580,996)	\$ (502,032)	\$ 59,533,083	\$ (1,953,692)	\$ 1,808,603	\$ 4,274,322
Remaining recovery years	17	17	17	17	13	21	21	22	22

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

Schedule B

COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES AND NET COST TO BE RECOVERED
Period of Inception through December 31, 2020

	East Michigan TID-82	Broadway & Michigan TID-83	W McKinley & W Juneau TID-84	6th & National TID-85	Germania Building TID-86	Welford Sanders Loft TID-87	4th & Wisconsin TID-88	Garfield & North TID-89	15th & North TID-90
Revenues:									
Project revenues:									
Project income	\$ 8,874	\$ 38,333	\$ 2,072,815	\$ 22,719	\$ 94	\$ -	\$ -	\$ -	\$ -
Total project revenues	8,874	38,333	2,072,815	22,719	94	-	-	-	-
Property tax increments	8,881,400	1,191,070	2,944,842	359,499	87,275	135,848	3,656	141,778	53,071
Total revenues	8,890,274	1,229,403	5,017,657	382,218	87,369	135,848	3,656	141,778	53,071
Expenditures:									
Project expenditures:									
Capital improvements	29,366,124	2,452,682	12,008,263	2,262,710	68,622	124,770	-	1,401,963	45,721
Interest	3,259,980	181,016	1,433,716	301,131	-	-	-	81,813	-
Other	-	-	-	-	-	-	-	-	-
Total project expenditures	32,626,104	2,633,698	13,441,979	2,563,841	68,622	124,770	-	1,483,776	45,721
Repayment of bond principal	1,992,522	509,541	435,000	6,000	-	-	-	-	-
Total expenditures	34,618,626	3,143,239	13,876,979	2,569,841	68,622	124,770	-	1,483,776	45,721
Excess of revenues over (under) expenditures	(25,728,352)	(1,913,836)	(8,859,322)	(2,187,623)	18,747	11,078	3,656	(1,341,998)	7,350
Other financing sources (uses):									
Proceeds from bond sales	27,540,432	1,936,086	12,047,097	2,306,396	-	-	-	1,410,000	-
Proceeds from refunding bond sales	360,000	-	-	-	-	-	-	-	-
Transfers to (from) Debt Service Fund - for Premium	1,188,368	-	-	-	-	-	-	25,000	-
Operating transfers in (out):									
General fund	-	-	-	-	-	-	-	-	-
TID Debt Service Fund	4,892,502	690,557	1,868,716	307,131	-	-	-	81,813	-
TID Special Revenue Fund	(6,071,996)	(669,108)	(144,366)	(295,595)	94	-	-	(106,813)	-
Transfer in from the City Debt Service Fund	34,385	(125)	485,581	(9,648)	-	-	-	-	-
Capital Projects Fund	1,179,494	(21,449)	(1,724,350)	(11,536)	(94)	-	-	25,000	-
Transfer in from the Capital Projects Fund	666,648	23,914	-	193,604	-	-	-	-	-
Reallocation of tax increments	-	-	-	-	-	-	-	-	-
Excess property tax increments returned to other taxing jurisdictions	-	-	-	-	-	-	-	-	-
Excess property tax increments returned to the City	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	29,789,833	1,959,875	12,532,678	2,490,352	-	-	-	1,435,000	-
Excess of revenues and other financing sources over (under) expenditures and other financing uses	4,061,481	46,039	3,673,356	302,729	18,747	11,078	3,656	93,002	7,350
Adjustments to calculate net surplus (deficit)									
Remaining certified project costs	-	(526,432)	-	-	(1,467,845)	(1,096,312)	-	-	(592,683)
Subsequent year tax levy	2,772,996	451,887	2,992,996	394,545	36,201	96,274	4,027	83,895	44,249
Outstanding bonds	(25,907,910)	(1,426,545)	(11,612,097)	(2,300,396)	-	-	-	(1,410,000)	-
Transfers in/out	-	-	-	-	-	-	-	-	-
Bond interest costs - scheduled 2020 to maturity	(4,930,328)	(276,792)	(2,097,688)	(662,081)	-	-	-	(677,200)	-
Net amount to be recovered	\$ 24,003,761	\$ 1,731,843	\$ 7,043,433	\$ 2,265,203	\$ 1,412,897	\$ 988,960	\$ (7,683)	\$ 1,910,303	\$ 541,084
Remaining recovery years	22	23	23	23	24	24	24	25	25

CITY OF MILWAUKEE, WISCONSIN - TAX INCREMENTAL DISTRICTS

Schedule B

COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES AND NET COST TO BE RECOVERED
Period of Inception through December 31, 2020

	Park Place TID-91	Sherman Phoenix TID-92	7th & National TID-93	1st & Becher TID-94	Komatsu TID-96	The Ikon TID-98	Mckinley School TID-106	Total
Revenues:								
Project revenues:								
Project income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,673,242
Total project revenues	-	-	-	-	-	-	-	60,673,242
Property tax increments	-	11,417	51,854	-	-	-	-	453,808,994
Total revenues	-	11,417	51,854	-	-	-	-	514,482,236
Expenditures:								
Project expenditures:								
Capital improvements	440,767	302,741	44,504	159,163	471,489	3,564,009	24,002	479,076,397
Interest	70,358	44,513	-	6,855	10,632	61,415	-	112,824,666
Other	-	-	-	-	-	-	-	1,455
Total project expenditures	511,125	347,254	44,504	166,018	482,121	3,625,424	24,002	591,902,517
Repayment of bond principal	-	-	-	-	-	-	-	344,138,176
Total expenditures	511,125	347,254	44,504	166,018	482,121	3,625,424	24,002	936,040,693
Excess of revenues over (under) expenditures	(511,125)	(335,837)	7,350	(166,018)	(482,121)	(3,625,424)	(24,002)	(421,558,458)
Other financing sources (uses):								
Proceeds from bond sales	650,000	400,000	-	422,000	577,000	4,391,000	-	390,502,162
Proceeds from refunding bond sales	-	-	-	-	-	-	-	123,945,978
Transfers to (from) Debt Service Fund - for Premium	-	-	-	21,063	48,852	-	-	3,801,285
Operating transfers in (out):								
General fund	-	-	-	-	-	-	-	1,455
TID Debt Service Fund	70,358	44,513	-	6,855	10,632	61,415	-	199,020,773
TID Special Revenue Fund	(70,358)	(44,513)	-	(27,918)	(59,484)	(61,415)	-	(208,850,976)
Transfer in from the City Debt Service Fund	-	-	-	-	-	-	-	6,696,613
Capital Projects Fund	-	-	-	21,063	48,852	-	-	9,830,203
Transfer in from the Capital Projects Fund	-	-	-	-	-	-	-	2,344,884
Reallocation of tax increments	-	-	-	-	-	-	-	(3,861,349)
Excess property tax increments returned to other taxing jurisdictions	-	-	-	-	-	-	-	-
Excess property tax increments returned to the City	-	-	-	-	-	-	-	-
Total other financing sources (uses)	650,000	400,000	-	443,063	625,852	4,391,000	-	523,431,028
Excess of revenues and other financing sources over (under) expenditures and other financing uses	138,875	64,163	7,350	277,045	143,731	765,576	(24,002)	101,872,570
Adjustments to calculate net surplus (deficit)								
Remaining certified project costs	-	-	(547,968)	-	-	-	-	(65,168,703)
Subsequent year tax levy	-	143,225	58,214	-	-	1,136	-	62,705,263
Outstanding bonds	(650,000)	(400,000)	-	(422,000)	(577,000)	(4,391,000)	-	(170,309,964)
Transfers in/out	-	-	-	-	-	-	-	(1,455)
Bond interest costs - scheduled 2020 to maturity	(160,321)	(114,773)	-	(154,455)	(250,710)	(1,760,503)	-	(34,609,469)
Net amount to be recovered	\$ 671,446	\$ 307,385	\$ 482,404	\$ 299,410	\$ 683,979	\$ 5,384,791	\$ 24,002	\$ 105,511,757
Remaining recovery years	18	25	26	27	27	28	28	-