City of Manitowoc Tax Increment Financing District 18 Cash Flow Proforma Analysis Bayshore Development

Scenario using 15 year GO Debt 3% and NO PAYGO

Revenu

(G)

Tax

Revenu

\$157.

\$156,9

\$343.

\$403,3

\$424.5

\$433,

\$442

\$450.

\$459

\$467.

\$475,

\$483.

\$491,

\$499.

\$507.

\$6,702,962

(F)

Tax

Rate

\$22.30

\$22.19

\$22.08

\$21.97

\$21.86

\$21.75

\$21.64

\$21.53

\$21.42

\$21.32

\$21.21

\$21.10

\$21.00

\$20.89

\$20.79

\$20.68

\$20.58

\$20.38

\$20.27

\$20.17

\$20.07

\$19.97

\$19.87

\$19.77

\$19.67

\$19.58

\$19.48

\$19.38

Example New Issue
Amount of New Borrowing:
\$5,020,600

5.020,600 \$ 1,183,297 \$

400,000

99,065

Assumptions		
Annual Inflation During Life of TID		0.00%
Annual Deflation of Tax Rate During Life of TID		0.50%
2018 gross tax rate (per \$1000 equal. value)	\$22.30	
Amount of Bond Issue	\$	5,020,600
Interest Rate on Bonds		2.77%
Amortization of Bonds Issue (in years)		15

\$0

\$0

\$0

\$0

\$0

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SO

\$0

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\$0

\$0

\$0

\$0

\$0

\$0

\$0

\$0

\$0

(C)

Inflation

Background Data

Construction

\$7,111,000

\$8,508,000

\$2,836,000

\$1,084,000

\$500,000

\$500,000

\$500,000

\$500,000

\$500,000

\$500,000

\$500,000

\$500,000

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\$500,000

\$0

\$0

\$0

\$0

\$0

\$0

\$0

\$0

\$0

\$0

\$24,539,000

(E)

TIF Increment

Over Base

\$7,111,000

\$7,111,000

\$15,619,000

\$18,455,000

\$19,539,000

\$20,039,000

\$20.539.000

\$21,039,000

\$21,539,000

\$22,039,000

\$22,539,000

\$23,539,000

\$24.039.000

\$24,539,000

\$24,539,000

\$24,539,000

\$24,539,000

\$24,539,000

\$24,539,000

\$0

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1	\$5,020,600						
ues	Expenditures			TID Status			
	(H)	(1)	(J) TID Incentive	(K)	(L) Year End	(M) Remaining	(M)
- 11	200		Pay-GO	Annual	Cumulative	Principal	2 5000
ie	Principal	Interest	Total	Balance	(December 31)	Balance	Cost Recovery
- 11			i i				
				\$0	\$0		
\$0		1010101010000	\$0	\$0	\$0		
782	\$274,523	\$139,071	\$26,667	(\$282,477)	(\$282,477)		
994	\$282,127	\$131,466	\$26,667	(\$283,266)	(\$565,744)		
105	\$289,942	\$123,651	\$26,667	(\$97,155)	(\$662,898)		
377	\$297,973	\$115,620	\$26,667	(\$36,883)	(\$699,781)		
935	\$306,227	\$107,366	\$26,667	(\$15,325)	(\$715,106)		
630	\$314,709	\$98,884	\$26,667	(\$6,630)	(\$721,735)		
227	\$323,427	\$90,166	\$26,667	\$1,968	(\$719,768)		
728	\$332,386	\$81,207	\$26,667	\$10,468	(\$709,300)		
133	\$341,593	\$72,000	\$26,667	\$18,873	(\$690,427)		
442	\$351,055	\$62,538	\$26,667	\$27,182	(\$663,245)		
656	\$360,779	\$52,814	\$26,667	\$35,397	(\$627,848)		
777	\$370,773	\$42,820	\$26,667	\$43,517	(\$584,331)		
805	\$381,043	\$32,550	\$26,667	\$51,545	(\$532,785)		
740	\$391,598	\$21,995	\$26,667	\$59,481	(\$473,305)		
584	\$402,445	\$11,148	\$26,667	\$67,324	(\$405,981)		
046		中国共和国的	\$0	\$505,048	\$99,065		Expenditures Recommed
\$0			\$0		\$99,065		xpenditures Recovered
\$0			\$0		\$99,065		xpenditures Recovered
\$0			\$0		\$99,065		xpenditures Recovered
\$0			\$0		\$99,065		xpenditures Recovered
\$0				1,0000000	\$99,065	E	expenditures Recovered
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\$0				\$0	\$99,065	E	xpenditures Recovered
\$0				\$0	\$99,065	E	xpenditures Recovered

2016 TID Inception

(A)

Val

Date

2019

2020

2021

2022

2023

2024

2025

2026

2027

2028

2029

2030

2031

2032

2033

2034

2035

2037

2038

2039

2040

2041

2042

2043

2044

2045

2046

2047

(B)

TIF District

(January 1)

\$7,111,000

\$7,111,000

\$15,619,000

\$18,455,000

\$19 539 000

\$20,039,000

\$20 539 000

\$21,039,000

\$21,539,000

\$22,039,000

\$23,039,000

\$23,539,000

\$24,039,000

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SO

2030 Final year to incur costs

2035 Maximum legal life of TID (20 Years) 3 year extension possible with plan amendment