



*City of Saint Paul, Minnesota*

*Annual Informational Report on  
Tax Increment Districts*

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City of Saint Paul, Minnesota  
and the Saint Paul Port Authority*



**City of Saint Paul, Minnesota**  
**Report on Tax Increment Districts**  
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## EXECUTIVE SUMMARY

The purpose of this report is to provide an overview of the anticipated financial performance of each of the tax increment districts of the HRA and the Port Authority; and to assist in identifying trends and anticipating needs among the various tax increment districts established in the City of Saint Paul. This report is intended to be a planning tool for staff and officials of the City, HRA and the Port Authority. **THIS REPORT IS NOT INTENDED TO BE USED FOR THE PURPOSE OF MAKING INVESTMENT DECISIONS.**

### General Observations.

For the current year (Pay 2016), tax levies have increased modestly as values have continued to recover from the recession. City-wide values have increased for all types of properties at an overall rate of 4.5%, with apartments seeing the largest increase. We are including preliminary Pay 2017 projections in this report, which are based on the 2016 value assessment. The Ramsey County 2016 Assessment Report indicated City-wide value increases for all types of properties at an overall rate of 7.3%, with apartments seeing the largest increase. The residential ownership market and commercial markets are still below the pre-recession levels but have gained back 50% and 30% of the pre-recession value, respectively. Ramsey County reports that market conditions continue to stabilize and they are seeing more normal value trends in more areas of the county.

Impacts on a specific tax increment district will be determined by the district's tax capacity and its applicable tax rate. Many of the TIF districts are limited with a tax rate lower than the current Pay 2016 local tax rate, and require increasing values to generate additional increment. The table on page 18 includes each district and their frozen rate. For 2016, many TIF districts have experienced an increase in their anticipated collections from Pay 2015, with an overall average increase for all existing TIF districts of 4.68%, not including new districts. The County has provided preliminary Pay 2017 captured tax capacity for each TIF district demonstrating value increases in all property types, with an average rate of growth of 10.9% when not including new districts.

Cash Flow Projections for each District have been prepared using preliminary Pay 2017 TIF collections and reviewed to determine if there are any projected cash flow shortages to cover bond payments during the next five years (through 2020), with the results shown in the table below:

	District Name	Authority/Type	Year Created	Year of Shortfall	Type of Shortfall
1)	North Quadrant Essex (County #224)	HRA/Housing	2000	2016	Interest payment deficiency

The HRA issued Tax Increment Revenue Refunding Bonds in 2002 for the North Quadrant Phase I Essex project in the original principal amount of \$1,089,000 (the "Bonds"). The outstanding principal balance of the Bonds as of 12/31/2015 is \$838,000. The Bonds are special obligations of the HRA and the only pledged revenue source are the tax increments generated from the subdistrict. The Pay 2016 increments from the North Quadrant Essex Subdistrict #224 (the pledged revenues), are projected to be insufficient to cover interest due on the Bonds (no scheduled principal payments).

Preliminary Pay 2017 increments are projected to cover the interest deficiency and cover future interest payments when due. The deficit was the result of a one year decline in the taxable market value in the subdistrict resulting from a taxpayer petition. The HRA has no obligation to cover any TIF revenue shortfalls for these Bonds.

Cash Flow projections for districts with projected deficiencies identified in last years' report now demonstrate sufficient coverage. These include the JJ Hill (County #236) and the Emerald Gardens TIF districts (County #228 and #266).

- JJ Hill TIF Bonds (#236) – prior reports indicated draws on the Debt Service Reserve Fund (DSRF). The Pay 2016 and preliminary Pay 2017 increments are expected to cover the principal and interest payments when due and no future draws on the DSRF are anticipated.
- Emerald Gardens TIF Bonds (#228 and #266) – prior reports indicated a potential draw on the Debt Service Reserve Fund (DSRF) in 2017. A draw was made on the DSRF for the March, 2016 debt payment primarily due to the resolution of tax petitions in The Metro Lofts Project #266 that resulted in the refunding of prior taxes. The Pay 2016 and preliminary Pay 2017 increments are expected to cover the principal and interest payments when due with no future draws on the DSRF, and the DSRF has returned to full funding.

More detail on these districts is included in the Cash Flow Projections for each District in Appendix I.

Tax increment reporting and monitoring of district financial obligations is a complex task and we see value in monitoring changes that impact tax increment collections. As a result, in addition to the periodic formal reporting on tax increment districts, the City has initiated ongoing, internal review of tax increment districts in an effort to promote timely decertification of districts that are no longer necessary.

The City strives to close TIF districts early in order to maintain a judicious approach to the use of TIF provided all debt has been retired, TIF plan objectives have been completed, and HRA Board approved housing and redevelopment policies have been addressed.

#### Summary of TIF Districts.

The HRA and the Port Authority have established various tax increment districts over time. As of the date of this report, the HRA has established 50 active TIF districts and the Port Authority has 14, for a total of 64. As discussed in more detail below, 52 are generating increment currently, seven (7) will commence collections in 2017, four (4) should commence in 2018/2019 and one (1) is currently exempt.

**For Pay 2016, there are 41 HRA TIF Districts (includes multiple projects in Districts, such as Riverfront Renaissance and North Quadrant) and 11 Port TIF Districts generating increment, as follows:**

Pay 2016	No. of Districts	Total Captured Tax Capacity	Percent of Total	Total Increment to TIF Authority	Percent of Total
HRA Districts	41	\$19,383,386	88%	\$23,509,289	87%
Port Districts	11	\$2,710,518	12%	\$3,564,888	13%
<b>TOTALS</b>	<b>52</b>	<b>\$22,093,904</b>		<b>\$27,074,177</b>	

*The captured tax capacity in each TIF district is multiplied by the applicable tax rate to generate the total increment received by the TIF authority.*

As indicated above, the following additional districts are not included in the table above and will commence collections in Pay 2017: the HRA has established five (5) TIF districts with the year established in ( ): 2700 University at Westgate Station Housing TIF District (2014), Custom House/Post Office Redevelopment TIF District (2014), East 7<sup>th</sup> & Bates Senior Housing TIF District (2014), Hamline Station East Housing TIF District (2013) and Hamline Station West Housing TIF District (2013); and the Port Authority has established two: Globe Redevelopment (2007) and the Southport Recycling Economic Development TIF (2013). Additionally, three HRA districts will be decertified for Pay 2017 (Scattered Sites, Snelling University and Penfield). The table below includes the Preliminary Pay 2017 projections with 43 HRA districts and 13 Port districts:

Preliminary Pay 2017	No. of Districts	Total Captured Tax Capacity	Percent of Total	Total Increment to TIF Authority	Percent of Total
HRA Districts	43	\$18,101,056	86%	\$22,328,490	85%
Port Districts	13	\$2,943,277	14%	\$3,877,554	15%
<b>TOTALS</b>	<b>56</b>	<b>\$21,044,333</b>		<b>\$26,206,044</b>	

*The captured tax capacity in each TIF district is multiplied by the applicable tax rate to generate the total increment received by the TIF authority.*

The HRA has established three (3) additional TIF districts that will not commence collections until 2018 or beyond with the year established in ( ): Ford Site Redevelopment TIF District (2016), Schmidt Keg House Redevelopment TIF District (2015), and Wilson II Housing TIF District (2016); and the Port Authority has established one (1): Wabasha and Sixth Street Redevelopment TIF District (2015). Also, one (1) HRA sub-district includes only exempt properties which do not generate taxes or tax increment (Riverfront Renaissance-HRA). The tables on pages 11 and 12 include a list of all authorized TIF districts.

Final Pay 2016: The captured tax capacity for Pay 2016 has increased from 2015 through a combination of added value from new TIF districts and increasing values in many TIF districts, slightly offset by one Port district that has decertified (Twin City Testing). The overall tax base for the City has experienced 4.5% growth from 2015 resulting in a decline in the percentage of tax value captured for tax increment purposes which remains below the informal policy threshold of 10%.

Projected Pay 2017: The captured tax capacity for Pay 2017 has declined from 2016 through decertification of two large HRA TIF districts (Scattered Site and Snelling University) and the Penfield TIF district, offset by added value from new HRA and Port TIF districts, and increasing values in many TIF districts. The overall tax base for the City experienced 7.8% growth resulting in a continued decline in the percentage of tax value captured for tax increment purposes.

The City continues to monitor the amount of captured value, types of projects supported, and assumptions that are used to project tax increment for newly developing projects as a part of its diligence in managing its commitments past and future.

The table below shows the total tax capacity compared to the amount captured in tax increment districts for Tax Pay 2006 through Tax Pay Year 2017 (Projected) and the year over year changes.

**The Pay 2016 captured percentage is at 9.24% and is expected to decline to 8.16% for Pay 2017 based on preliminary information.**

Saint Paul Captured TIF Tax Capacity History					
Tax Pay Year	Total Tax Capacity	Total % Change	Total Captured Tax Capacity	Total % Change	% Captured
2008	281,030,887	+10.0%	27,910,887	+21.5%	9.93%
2009	279,536,007	-0.5%	25,975,787	-6.9%	9.29%
2010	247,313,535	-5.1%	25,462,650	-2.0%	9.60%
2011	247,313,535	-6.7%	22,828,278	-10.3%	9.23%
2012	226,059,848	-8.6%	22,376,701	-2.0%	9.90%
2013	213,623,497	-5.5%	20,826,310	-6.9%	9.75%
2014	214,507,992	+0.4%	20,796,378	-0.1%	9.69%
2015	228,673,698	+6.6%	20,745,465	-0.2%	<b>9.07%</b>
<b>2016</b>	<b>239,055,061</b>	<b>+4.5%</b>	<b>22,093,778</b>	<b>+6.5%</b>	<b>9.24%</b>
<b>Proj 2017</b>	<b>257,803,267</b>	<b>+7.8%</b>	<b>21,044,333</b>	<b>-4.7%</b>	<b>8.16%</b>

Noteworthy differences in the year over year changes comparing the total tax capacity to the amounts captured in TIF districts include:

- 1) Added captured value from Upper Landing and Westminster TIF in 2008;
- 2) Decline in captured value from decertification of Energy Park TIF in 2008;
- 3) Decline in captured value from decertification of Westminster Hazardous Substance Subdistrict (HSS) in 2010;
- 4) Decline in captured value from decertification of Hubbard in 2012.
- 5) Added captured value from new TIF districts: Carondelet Village, Cossetta Project and Pelham in 2012.
- 6) Added captured value from new TIF districts: Penfield, Pioneer Endicott, West Side Flats, Schmidt Brewery and Gerdau in 2015; offset by the decline in captured valued from decertification of Riverfront, Spruce Tree and Westgate non-HSS in 2014.
- 7) Additional captured value from new TIF districts: Penfield, Pioneer Endicott, West Side Flats, and Gerdau in 2016; offset by the decline in captured valued from decertification of Twin City Testing in 2015.
- 8) Added captured value from new TIF districts: 2700 University Avenue at Westgate Station, Custom House, East 7<sup>th</sup> and Bates, Globe, Hamline Station East, and Hamline Station West in 2017; offset by the decline in captured valued from decertification of Scattered Site, Snelling University and the Penfield in 2016.

The Total Tax Capacity in the City declined between Tax Pay Year 2009 and Tax Pay Year 2014 by 23%. By Pay 2016, about 38% of this amount has been recovered; during this same period, the Captured Tax Capacity declined at a lower overall rate, which resulted in an increasing percentage captured. Projected values for Pay 2017 show significant growth in the City and a declining percentage captured with the decertification of large TIF districts.

Further discussion is included in the Special Considerations section on Pages 27-29 regarding the captured tax capacity and impacts.

## TAX INCREMENT ACTIVITIES 2015 – 2016+

The list below includes: a) Projects for which tax increments began in 2016 or for which their activities are still in progress, b) Projects for which new TIF districts were established in 2015 or 2016, or c) Projects for which TIF is proposed and in process.

### HRA Projects.

- 1) The Penfield Project – This mixed-use project consists of a 27,500 SF Lunds grocery store on the first floor and 254 market-rate rental housing units above. The housing portion was completed at the end of December, 2013; and the grocery store opened in May of 2014. A Redevelopment TIF District was established for this project with pay-as-you-go financing for the term 2015 through 2040. The Pay 2016 increment reflects the full value. This district will be decertified for Pay 2017.
- 2) West Side Flats Housing – This mixed-use project consisting of 178 apartments with 20% of the units affordable and 6,000 SF of commercial/office space was completed in March of 2014. The housing project was fully occupied in 2015 and currently only a portion of the commercial space is occupied by a small yoga studio. A Housing TIF District was established for this project with the term 2015 through 2040 and includes pay-as-you-go financing. The Pay 2016 increment reflects the full value for the housing portion.
- 3) Pioneer Endicott Project – This project included the acquisition and renovation of the historic Pioneer and Endicott buildings. The buildings were renovated into 234 market rate rental apartments with approximately 36,000 SF of commercial space. The project opened in late 2014 and some commercial space remains vacant. A Redevelopment TIF district was established for this project with pay-as-you-go financing for the term 2015 through 2040. The Pay 2016 increment represents full value for the housing portion. A portion of the tax increments from this district will be used for affordable housing projects anywhere in the City.
- 4) 2700 University at Westgate Station Housing Project – Construction started on this 248 unit mixed income project in July, 2015. There will be 198 market rate apartments, 50 affordable apartments (to households earning 50% of median income) and 3,000 SF of commercial space. Construction is anticipated to be completed by the end of 2016. The Redevelopment TIF district was decertified prior to the establishment of a new Housing TIF district, with pay-as-you-go financing for the term 2017 through 2042.
- 5) Hamline Station East and West Projects – Project for Pride in Living constructed two 4-story buildings over connected underground parking which includes a total of 108 affordable housing units (57 in the west building and 51 in the east building) plus 13,800 s.f. of commercial space on the first floor of the west mixed-use building. Two separate housing TIF districts were established and certified for the projects providing pay-as-you-go financing. The adopted TIF Plans instituted a delay in the first receipt of increment to 2017. Construction was completed in June 2016, with nearly full occupancy by August 2016.

- 6) Ford Site Redevelopment – In March, 2016, the City and HRA approved the establishment of a redevelopment TIF district for the Ford Site. The City and HRA unsuccessfully sought special legislation at the legislature both in 2015 and 2016 to extend the deadline for establishing a TIF district to allow more time for specific redevelopment plans to emerge. However, under the existing TIF laws, the City was required to request certification of a TIF district by the end of March 2016 (3 years following the commencement of demolition of the substandard buildings). Ford has conducted extensive environmental testing on the site and is in the midst of remediation activities. Ford expects to market the property for sale to a Master Developer when the remediation activities are near completion. Ford will complete all remediation on the site prior to a sale. The establishment of the TIF District preserves the ability to use TIF as a potential financing tool, if needed, to support redevelopment of the Ford site as a vibrant mixed-use neighborhood and sustainable community. No commitment for TIF assistance was provided with the HRA approval.
- 7) Custom House (Post Office) Redevelopment – This project includes the renovation of the historic 740,000 SF main post office building. The building has been renovated into approximately 200 market rate rental apartments, a 150 room hotel, 6,000 SF of restaurant space, 400 parking spaces, 95,000 SF of self-storage and approximately 31,000 SF of public space at the skyway level. Construction commenced in February, 2015; initial occupancy of the housing occurred in May, 2016, and the hotel project opened in September, 2016. A Redevelopment TIF District was established for this project with pay-as-you-go financing for the term 2017 through 2042 (the first receipt of increment was delayed until 2017). A portion of the tax increments from this district will be used for affordable housing projects anywhere in the City.
- 8) Hospital Linen Site (East 7th & Bates Housing) – St. Paul Leased Housing Associates LLLP acquired 1.568 acres of the HRA owned site located on East 7th Street between Maple and Bates Avenues for a senior housing project. Mississippi Market acquired the balance of the site for their 13,500 sf grocery store. The housing project consists of 113 units of affordable rental senior housing with an underground parking garage. The HRA established the East 7<sup>th</sup> & Bates Senior Housing TIF District to assist the senior housing project. Certification of the district was requested in 2015 providing pay-as-you-go assistance and a delay of the first receipt of increment to 2017. The Mississippi Market grocery store opened in the fall of 2015 and the housing project was completed in August, 2016, and full occupancy is anticipated by year end.
- 9) Schmidt Keg House Redevelopment – This project includes the renovation of the historic Schmidt Keg house building. The historic warehouse building will be renovated into 28,000 SF of restaurant, market, retail, and office uses for occupancy in 2017. A Redevelopment TIF District was established for this project with pay-as-you-go financing for the term 2018 through 2043.
- 10) Minnesota Museum of American Art – The HRA approved pay-as-you-go tax increment assistance from the Pioneer Endicott TIF District for the Minnesota Museum of American Art. The Museum is proposing to renovate approximately 30,000 square feet on the first floor of the Pioneer and Endicott buildings (141 East 4th Street), and to construct a public entrance from the skyway level. The Museum will include galleries devoted to American and Minnesota art and craft, classrooms, and community spaces. The project still needs State bond assistance to proceed.

- 11) Schmidt Rathskeller Project – The HRA approved pay-as-you-go tax increment assistance from the Koch Mobil TIF District for the West 7th/Fort Road Federation. The Federation will renovate the historic Rathskeller office building for commercial use with construction anticipated to start in 2017.
- 12) Wilson II Housing Project – This project includes the new construction of a three-story 114 unit affordable rental building on Wilson Avenue, adjacent to the existing Wilson Ridge apartments. Construction is anticipated to commence in the third quarter of 2016, with a 12 month construction schedule and occupancy of the housing anticipated by late 2017. A Housing TIF District was established for this project with pay-as-you-go financing for the term 2019 through 2044.
- 13) West Side Flats Phase IIIA and IIIB – The HRA authorized staff to begin the process for creation of an affordable housing TIF district. The Phase IIIA building will have 182 units of market rate apartments and a 5,000 SF restaurant. Phase IIIB will have 82 units of affordable housing. Tax increment financial assistance will be allocated to the Phase IIIB affordable building in the form of a Pay-As-You-Go TIF note. Construction is anticipated to start the spring of 2017 and be completed December of 2018. The project would be first assessed in 2018 for taxes payable in 2019 at which time tax increment would be collected.

#### Port Authority Projects.

- 1) River Bend – Site acquisition and remediation work began in the late 1990's. Due to a variety of factors, the site has been slow to develop. In 2006 the first building was constructed followed by two additional facilities in subsequent years resulting in approximately 155,000 of available space which is 100% occupied. The site has space for a fourth building, however, at the present time there are no plans for its development. In 2016, the estimated market value of the parcels totals approximately \$16,050,000.
- 2) Globe – The Globe TIF district was certified in 2010. The site has been fully remediated and was sold to a business in 2016. A 45,000 square foot corporate headquarters and service center was constructed and occupied in October, 2016.
- 3) Pelham – The Pelham District was created in 2010 and was redeveloped. The land was sold to a business which constructed a 68,000 square foot building in 2013. The building is fully occupied with an estimated market value of approximately \$3.5 million.
- 4) Gerdau – The Gerdau Steel Mill Economic Development TIF district was established to assist in an expansion of the steel mill. The TIF plan was approved by the City in 2012; construction began in 2013 and the expanded mill is currently fully operational. The market value of the facility has increased approximately \$5 million as a result of the expansion.
- 5) Southport Recycling – An Economic Development District was established in 2013 to assist in the development of a vacant site in the Southport Industrial Park. A recycling drop off facility has been constructed that will add approximately \$800,000 in value to the site. The facility was operational in 2016.



- 6) Macy's Redevelopment (Wabasha and 6th Street) – Macy's operated a five story department store situated on 2.25 acres in the central business district in Saint Paul until early 2013; prior to and after its closing, Macy's marketed the site for sale but was unsuccessful. In January, 2014, the vacant Macy's site was acquired by the Port Authority which undertook studies to assist third parties in their analysis of the parcel's potential redevelopment and continued to market the site. Due to the unique properties of the site, it is prohibitively expensive to redevelop without some financial assistance. As such, the Wabasha and 6th Street Redevelopment TIF District was created to assist with the redevelopment. It is anticipated that the site will be sold to a developer in the fall of 2016 and redevelopment will continue through early 2018 at which time it will consist of approximately 540,000 square feet of space with an estimated value of \$33,700,000. This will be an increase of \$29.7 million over its anticipated base value and it is anticipated that increment from the District will be delayed until 2018.

## BACKGROUND ON TAX INCREMENT DISTRICTS

### What is Tax Increment?

Tax Increment Financing uses the increased property taxes generated by new real estate development within a tax increment financing district to pay for certain eligible costs associated with the development. Property in a tax increment district pays property taxes like every other property within the City. Taxes on the portion of the value that is “captured” (i.e., the increase in value over the value of the TIF district when it was established) are “incremental” taxes that can be used for development activities. The taxes based on the value of the property prior to development (i.e., the base, or original value) continue to go to the local taxing jurisdictions.

In simplified terms, a property’s total tax is computed by multiplying its total “*tax capacity*” by the local tax rate. “*Tax capacity*” is a number that results from multiplying a state specified class rate times a property’s assessed market value. Class rates vary by type of property and are detailed on Page 16. Tax increment is computed by multiplying the “*captured tax capacity*” of a parcel times the lesser of the current local tax rate or the “*original local tax rate*”. The *original local tax rate* is the tax rate in place at the time a district is established, and precludes the collection of tax increment that would result from a rising tax rate alone. The original rate is sometimes referred to as the “*frozen tax rate*”. Despite the application of this rate for purposes of calculating the amount of tax increment generated, the property will be charged full taxes based on its full tax capacity and the current local tax rates plus any taxes based on referendum market value and plus any state taxes. Taxes received that are derived from the portion of the total tax rate that exceeds the frozen tax rate are distributed to the taxing jurisdictions according to a statutorily defined formula (“Base Rate Excess”).

Events that change the captured tax capacity or the local tax rate will affect the amount of tax increment generated by a district. Examples include legislative changes in class rates, and when property in a district changes from tax-exempt to taxable as discussed immediately below. **For Pay 2016, increasing levies and values resulted in a slight drop in the total local tax rate to 150.696% from 152.350%.** Additional factors that could impact future tax increment collections are discussed in this report.

### Tax Exempt Property

Tax exempt property is not included as part of the base value, nor does it generate tax increment. In instances where property within a district changes from tax exempt to taxable, the “base” value is established at the then current market value and all the taxing jurisdictions (county, city, school district, etc.) will get their share of taxes against that base. The additional (‘incremental’) taxes generated by the new development above the base level are captured as TIF and can be used to finance any assistance that was required.

List of Districts.

The HRA and the Port Authority have established various tax increment districts over time. Each is subject to the specific statutory rules or special legislation in place at the times they were established, unless subsequent legislation modified those terms. Every district has a specified maximum term, after which it can no longer capture incremental taxes. The districts currently in place are listed alphabetically by name below and on the following page. The list includes 50 HRA TIF Districts (includes multiple projects in Districts – such as Riverfront Renaissance) and 14 Port TIF Districts. The following districts expired or were decertified in 2015: Twin City Testing (#125).

PORT DISTRICTS

TIF Districts	County No.	TIF Plan Approval Date	Certification Date	First Year TIF Collection	Decertification Date	District Type
Chatsworth-Pierce Butler	293	9/1/2010	1/31/2012	2013	2038	RD
<i>Chatsworth-Pierce Butler HSS</i>	<i>293-1</i>	<i>9/1/2010</i>	<i>1/31/2012</i>	2013	2038	HSS
Energy Lane	238	9/25/2002	12/13/2004	2005	2030	RD
<i>Energy Lane &amp; HSS</i>	<i>238-1</i>	<i>9/25/2002</i>	<i>1/14/2005</i>	2005	2030	HSS
Gerdau Steel Project	303	7/3/2012	5/3/2013	2015	2023	ED
Globe	285	9/19/2007	7/16/2010	TBD	TBD	RD
<i>Globe HSS</i>	<i>285-1</i>	<i>9/19/2007</i>	<i>7/16/2010</i>	2017	2042	HSS
Great Northern Business Center North (Maxon)	222	4/5/2000	12/27/2001	2004	2029	RD
<i>Great Northern Business Center North HSS</i>	<i>222-1</i>	<i>4/5/2000</i>	<i>2/2/2007</i>	2007	2029	HSS
Great Northern Business Center South (Dale)	254	11/3/2004	9/28/2005	2007	2032	RD
<i>Great Northern Business Center South</i>	<i>254-1</i>	<i>11/3/2004</i>	<i>2/2/2007</i>	2007	2032	HSS
Griffin	286	9/19/2007	7/16/2010	2012	2037	RD
<i>Griffin HSS</i>	<i>286-1</i>	<i>9/19/2007</i>	<i>7/16/2010</i>	2011	2037	HSS
Pelham	292	9/1/2010	1/31/2012	2015	2040	RD
<i>Pelham HSS</i>	<i>292-1</i>	<i>9/1/2010</i>	<i>1/31/2012</i>	2012	2039	HSS
River Bend	210	1/15/1999	12/27/2001	2007	2032	RD
<i>River Bend HSS</i>	<i>210-1</i>	<i>2/5/2004</i>	<i>2/1/2007</i>	2007	2032	HSS
Southport Recycling	312	8/21/2013	7/30/2014	2016	2024	ED
Wabasha & 6th Street	321	11/18/2015	7/15/2016	2018	2043	RD
<i>Westgate HSS</i>	<i>89-1</i>	<i>7/10/2002</i>	<i>10/14/2005</i>	2006	2029	HSS
Westminster	249	3/24/2004	12/16/2004	2006	2031	RD
William's Hill	198	10/22/1996	2/5/1999	2001	2026	RD
<i>William's Hill HSS</i>	<i>198-1</i>	<i>10/22/1996</i>	<i>2/5/1999</i>	2001	2026	HSS

- ED = Economic Development TIF District, collection period is 8 years after first collection
- H = Housing TIF District, collection period is 25 years after first collection
- HSS = Hazardous Substance Subdistrict, collection period varies and is based on amount necessary to cover clean-up costs and underlying TIF district
- RD = Redevelopment TIF District, collection period is 25 years after first collection

HRA DISTRICTS

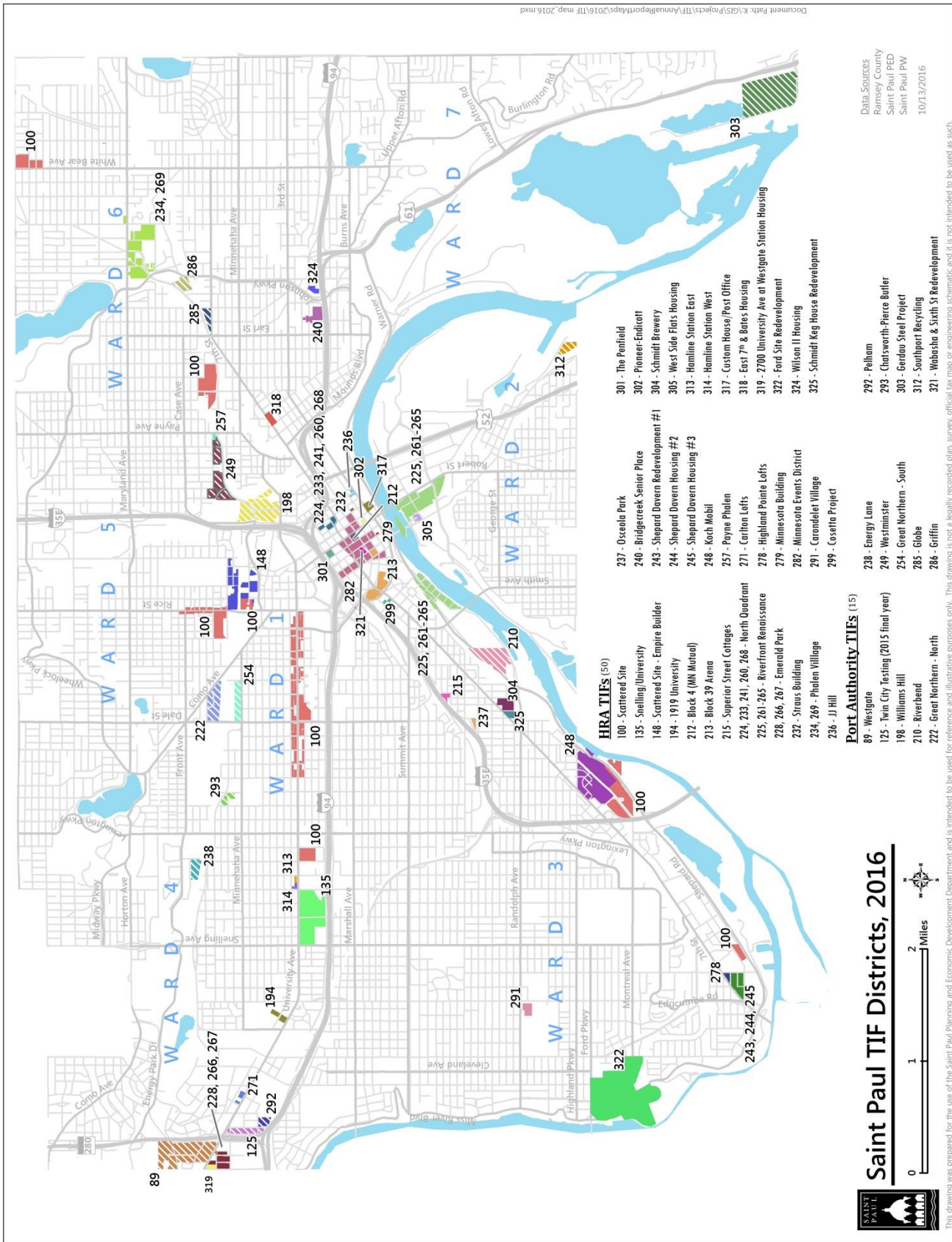
TIF Districts	County No.	TIF Plan Approval Date	Certification Date	First Year TIF Collection	Decertification Date (Final Yr)	District Type
1919 University TIF District	194	3/26/1997	3/25/1998	1999	2024	RD
2700 University at Westgate Station TIF	319	10/22/2014	9/14/2015	2017	2042	H
Block 39/Lawson TIF District	213	9/24/1997	2/5/1999	2001	2026	RD
Block 4 TIF District (MN Mutual)	212	11/12/1997	2/5/1999	2001	2026	RD
Bridgecreek Sr Place TIF District	240	2/5/2003	1/25/2005	2004	2029	H
Carleton Lofts TIF	271	6/15/2005	1/29/2007	2007	2032	H
Carondelet Village TIF District	291	6/23/2010	5/20/2011	2013	2038	RD
Cossetta Project	299	5/18/2011	10/21/2011	2013	2021	ED
Custom House/Post Office TIF District	317	6/25/2014	9/14/2015	2017	2042	RD
East 7th & Bates Senior Housing TIF District	318	9/10/2014	12/31/2015	2017	2042	H
Emerald Gardens	228	11/28/2001	7/15/2003	2003	2028	RD
Emerald Metro	266	11/28/2001	7/15/2003	2003	2028	RD
Emerald Rental/808 Berry	267	11/28/2001	7/15/2003	2003	2028	RD
Empire Builder TIF	148	5/26/1988	11/30/1988	1992	2017	RD
Ford Site Redevelopment TIF	322	3/23/2016	TBD	2020	2045	RD
Hamline Station East TIF	313	6/12/2013	7/30/2014	2017	2042	H
Hamline Station West TIF	314	6/12/2013	7/30/2014	2017	2042	H
Highland Pointe Lofts TIF	278	10/10/2007	7/23/2008	2010	2035	H
JJ Hill TIF District	236	6/27/2001	7/15/2003	2003	2028	RD
Koch/Mobil TIF	248	2/11/2004	10/14/2005	2005	2030	RD
Minnesota Building TIF	279	3/25/2008	8/5/2008	2012	2037	H
MN Events District	282	7/16/2008	1/2/2009	2009	2023	RD
NQ - Phase I Essex on Park Ownership	224	8/9/2000	12/27/2001	2002	2027	H
NQ - Phase I Sibley Park Rental	260	8/9/2000	12/27/2001	2002	2027	H
NQ - Phase II Dakota Ownership	233	8/1/2001	3/25/2003	2002	2027	H
NQ - Phase II Sibley Court Rental	268	8/1/2001	3/25/2003	2002	2027	H
NQ - Phase III 9th St/Lyons Crt	241	9/24/2003	1/25/2005	2002	2027	H
Osceola Park Housing TIF District	237	7/11/2001	3/25/2003	2003	2028	H
Payne/Phalen TIF	257	11/3/2004	10/14/2005	2007	2032	H
Penfield TIF	301	2/22/2012	1/4/2013	2015	2040	RD
Phalen Village - Rose Hill	269	8/1/2001	7/30/2003	2003	2028	RD
Phalen Village - Uncommitted	234	8/1/2001	7/30/2003	2003	2028	RD
Pioneer Endicott TIF	302	6/27/2012	1/4/2013	2015	2040	RD
Riverfront Renaissance-Drake Marble	262	3/28/2001	1/7/2002	2003	2028	RD
Riverfront Renaissance-HRA	265	3/28/2001	1/7/2002	2003	2028	RD
Riverfront Renaissance-Llewellyn	264	3/28/2001	1/7/2002	2003	2028	RD
Riverfront Ren-Uncom (Westside Flats)	263	3/28/2001	1/7/2002	2003	2028	RD
Riverfront Renaissance-Upper Landing	225	3/28/2001	1/7/2002	2003	2028	RD
Riverfront Renaissance-US Bank	261	3/28/2001	1/7/2002	2003	2028	RD
Scattered Sites TIF District	100	5/26/1988	11/30/1988	1991	2016	RD
Schmidt Brewery Housing	304	2/22/2012	1/21/2014	2015	2040	H
Schmidt Keg House	325	12/9/2015	TBD	2018	2043	RD
Shepard Davern TIF District Redevelop. #1	243	8/27/2003	1/12/2006	2005	2030	RD
Shepard Davern TIF District Housing #2	244	8/27/2003	1/12/2006	2006	2031	H
Shepard Davern TIF District Sr Housing #3	245	8/27/2003	1/12/2006	2005	2030	H
Snelling - University TIF District	135	2/8/1990	10/1/1992	1991	2016	RD
Straus Building TIF District	232	6/26/2002	3/25/2003	2003	2028	H
Superior Street Cottages TIF	215	5/13/1998	2/5/1999	2000	2025	H
West Side Flats Housing TIF	305	10/24/2012	1/15/2014	2015	2040	H
Wilson II Housing TIF	324	5/25/2016	TBD	2019	2044	H

Maps of TIF Districts:

The next two pages include maps indicating the location of the Tax Increment Districts within the City of Saint Paul, as follows:

- Map Identifying Tax Increment Districts in Saint Paul
- Map of Tax Increment Districts in the Downtown and Riverfront

# Map Identifying Tax Increment Districts in Saint Paul:



## Saint Paul TIF Districts, 2016



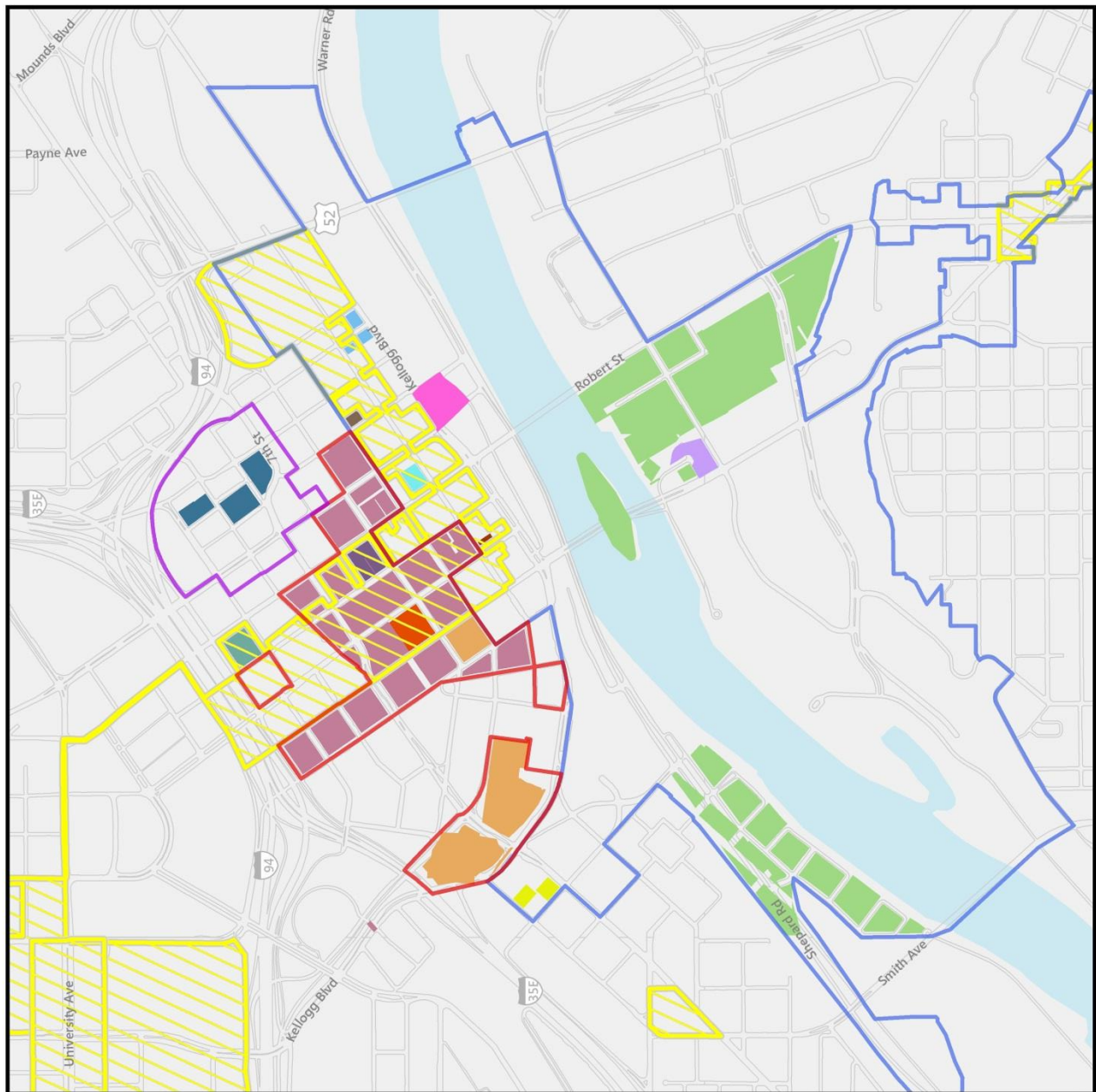
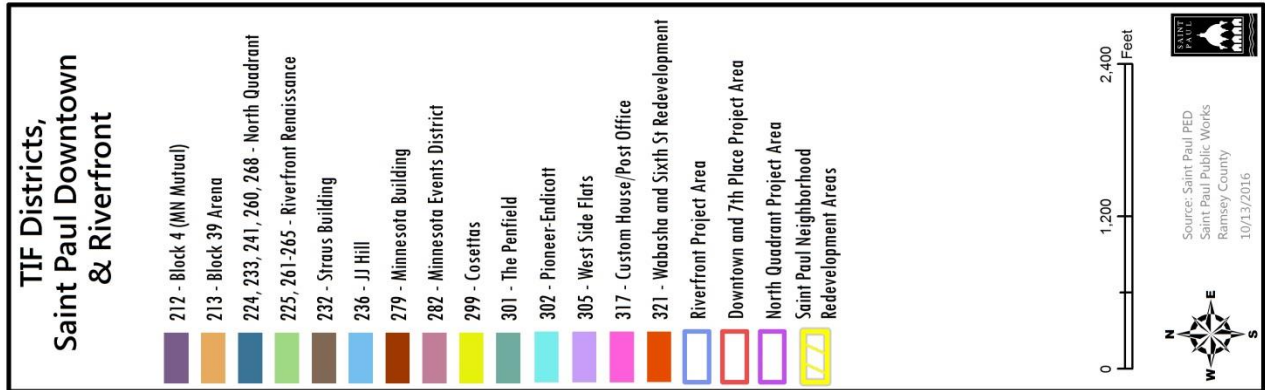
Data Sources  
 Ramsey County  
 Saint Paul PED  
 Saint Paul PW  
 10/13/2016

This drawing was prepared for the use of the Saint Paul Planning and Economic Development Department and is intended to be used for reference and illustrative purposes only. This drawing is not a legally recorded plan, survey, official use map or engineering schematic, and it is not intended to be used as such.

Document Path: K:\GIS\Projects\TIF\AnnualReports\2016\TIF Map\_2016.mxd



Map Detailing Tax Increment Districts in the Downtown and Riverfront:



Document Path: K:\GIS\Projects\TIF\AnnualReport\Maps\2016\Downtown\_2016.mxd

Current Class Rates:

The table below summarizes the Class Rates utilized for taxes payable in 2016 for major property types.

<b>Class</b>	<b>Property Type (major property types only)</b>	<b>Class Rate</b>
<b>1</b>	<b>Homestead</b>	
1a	Residential homestead: Up to \$500,000 Over \$500,000	1.00% 1.25%
<b>2</b>	<b>Agricultural</b>	
2a	Agricultural homestead: House, garage & 1 acre – same as residential homestead Agricultural land & buildings: Up to \$1,900,000 Over \$1,900,000	0.50% 1.00%
2a	Agricultural nonhomestead	1.00%
2b	Nonhomestead rural vacant land	1.00%
<b>3</b>	<b>Commercial/Industrial/Public Utility</b>	
3a	Commercial/Industrial/Public Utility: Up to \$150,000 Over \$150,000 Electric generation attached machinery	1.50% 2.00% 2.00%
<b>4</b>	<b>Other Residential</b>	
4a	Market-rate apartments (4 or more units)	1.25%
4bb	Residential nonhomestead single unit: Up to \$500,000 Over \$500,000	1.00% 1.25%
4b	Residential nonhomestead 2-3 unit and undeveloped land	1.25%
4c	Seasonal recreational residential (noncommercial): Up to \$500,000 Over \$500,000	1.00% 1.25%
4d	Low-income apartments (Assess 2015/Pay 2016): Up to \$106,000 per unit Over \$106,000 per unit	0.75% 0.25%



## Historical Tax Rates:

The amount of tax increment collected relates directly to the tax rate in effect for a given year. Below is a listing of historical tax rates applicable to property in the City of Saint Paul:

### Local Tax Rate Comparison

Pay Year	Total Rate	% Change	City Rate	County Rate	School Rate	Others*
2005	110.531%	-9.453%	30.840%	45.689%	28.192%	5.810%
2006	108.730%	-1.629%	28.935%	43.414%	29.368%	7.013%
2007	103.573%	-4.743%	28.264%	41.843%	25.415%	8.051%
2008	102.306%	-1.223%	30.396%	41.043%	23.413%	7.454%
2009	106.465%	4.065%	32.381%	43.057%	22.698%	8.329%
2010	120.819%	13.482%	36.459%	46.474%	28.507%	9.379%
2011	133.883%	10.813%	38.058%	50.668%	35.057%	10.100%
2012	153.079%	14.338%	44.839%	56.801%	40.109%	11.330%
2013	162.369%	6.069%	47.434%	60.487%	42.273%	12.175%
2014	163.482%	0.685%	46.067%	58.957%	46.707%	11.752%
2015	152.350%	-6.809%	43.827%	54.322%	42.996%	11.204%
2016	150.696%	-1.086%	42.575%	53.880%	42.583%	11.657%

*\* For Capital Region Watershed*

The tax rate for 2016 represents a decline of nearly 8% from 2014 largely a result of increasing values.

Frozen Tax Rates. Most tax increment districts cannot receive tax increment resulting from a tax rate that exceeds the tax rate in place when the district was formed (the “original local tax rate” or colloquially “frozen tax rate”). Where the assumed tax rate exceeds the frozen tax rate, the frozen tax rate has been used for a district’s projected tax increment collection. The tax rate for Tax Pay Year 2016 exceeds the frozen rate for nearly 80% of the districts. The applicable tax rates for all districts are shown in the table on the following page. Districts that have a frozen tax rate less than the Tax Rate for Tax Pay Year 2016 are shaded in the table.

Base Rate Excess. In the case of a TIF district that is constrained by its frozen tax rate, the taxes generated by the captured tax capacity multiplied by the excess tax rate (the difference between the frozen tax rate and the current tax rate) are defined as base rate excess and are distributed to the City, County and School District. The distribution is based on their proportionate share of the increase above the frozen rate. In 2015, the City’s share was \$1,892,833 and in 2016, the City’s anticipated share is \$1,827,056.

Tax Rate Projections By TIF District			Applicable Tax Rate for Tax Pay Year 2016	
Creator	District Name	District Frozen Rate	Frozen Rate	2016 Tax Rate
HRA	1919 University TIF District	150.802%		150.696%
HRA	2700 University at Westgate Station TIF	152.031%		start 2017
HRA	Block 39/Lawson TIF District	145.653%	145.653%	
HRA	Block 4 TIF District (MN Mutual)	145.653%	145.653%	
HRA	Bridgecreek Sr Place TIF District (0156)	130.821%	130.821%	
HRA	Carleton Lofts TIF	108.730%	108.730%	
HRA	Carondelet Village TIF District	133.883%	133.883%	
HRA	Cossetta Project	133.883%	133.883%	
HRA	Custom House/Post Office TIF District	152.031%		start 2017
HRA	East 7th & Bates Senior Housing TIF District	152.031%		start 2017
HRA	Emerald Park	129.923%	129.923%	
HRA	Empire Builder TIF	107.676%	107.676%	
HRA	Ford Site Redevelopment TIF	TBD		start 2020
HRA	Hamline Station East TIF	163.123%		start 2017
HRA	Hamline Station West TIF	163.123%		start 2017
HRA	Highland Pointe Lofts TIF	102.306%	102.306%	
HRA	JJ Hill TIF District	129.923%	129.923%	
HRA	Koch/Mobil TIF	122.070%	122.070%	
HRA	Minnesota Building TIF	102.306%	102.306%	
HRA	MN Events District	102.306%	102.306%	
HRA	North Quadrant Phase I	136.782%	136.782%	
HRA	North Quadrant Phase II	129.923%	129.923%	
HRA	North Quadrant Phase III	122.070%	122.070%	
HRA	Osceola Park Housing TIF District	129.923%	129.923%	
HRA	Payne/Phalen TIF	110.531%	110.531%	
HRA	Penfield TIF	153.079%		150.696%
HRA	Pioneer Endicott TIF	153.079%		150.696%
HRA	Phalen Village (0156)	131.452%	131.452%	
HRA	Riverfront Renaissance (0151)	136.782%	136.782%	
HRA	Riverfront Renaissance (0154)	135.883%	135.883%	
HRA	Scattered Site TIF (0151)	107.676%	107.676%	
HRA	Scattered Site TIF (0156)	108.226%	108.226%	
HRA	Schmidt Brewery Housing	153.079%		150.696%
HRA	Schmidt Keg House	TBD		
HRA	Shepard Davern TIF District Redevelop. #1	122.070%	122.070%	
HRA	Shepard Davern TIF District Housing #2	122.070%	122.070%	
HRA	Shepard Davern TIF District Sr Housing #3	122.070%	122.070%	
HRA	Snelling - University TIF District	109.004%	109.004%	
HRA	Straus Building TIF District	129.923%	129.923%	
HRA	Superior Street Cottages TIF	145.653%	145.653%	
HRA	West Side Flats Housing TIF (0154)	151.815%		150.677%
HRA	Wilson II Housing TIF	TBD		
Port	Chatsworth-Pierce Butler	133.883%	133.883%	
Port	Energy Lane	128.540%	128.540%	
Port	Gerdau Steel Project (0156)	164.519%		152.825%
Port	Globe	106.465%	106.465%	
Port	Great Northern Business Center North (Maxon)	148.324%	148.324%	
Port	Great Northern Business Center South (Dale)	110.531%	110.531%	
Port	Griffin (0156)	107.822%	107.822%	
Port	Pelham	133.883%	133.883%	
Port	River Bend	152.191%		150.696%
Port	Southport Recycling (0154)	161.565%		start 2017
Port	Twin City Testing	106.600%	2015 was Final Year	
Port	Wabasha & 6th Street	150.400%		start 2018
Port	Westgate HSS (0152)	None		150.615%
Port	Westminster	122.070%	122.070%	
Port	William's Hill	150.802%		150.696%

TIF SETTLEMENTS  
ANNOTATED 2015 COLLECTIONS

HRA - 2015 Tax Settlements	County No.	2015 Actual TI Collections	2015 Expected TI Collections	Percent Collected
1919 University TIF District	194	157,303	157,303	100%
Block 39/Lawson TIF District	213	1,137,349	1,118,141	102% (3)
Block 4 TIF District (MN Mutual)	212	1,818,750	1,991,615	91% (4)
Bridgecreek Sr Place TIF District	240	209,192	192,317	109%
Carleton Lofts TIF	271	125,220	125,219	100%
Carondelet Village TIF District	291	305,372	305,370	100%
Cossetta Project	299	76,080	76,080	100%
Emerald Gardens	228	421,464	421,697	100%
Emerald Metro	266	163,996	189,221	87% (4)
Emerald Rental/808 Berry	267	441,648	441,647	100%
Empire Builder TIF	148	140,203	135,175	104% (2)
Highland Pointe Lofts TIF	278	182,611	182,611	100%
JJ Hill TIF District	236	310,208	313,438	99%
Koch/Mobil TIF	248	455,820	455,000	100%
Minnesota Building TIF	279	60,430	60,428	100%
MN Events District	282	5,072,857	5,368,690	94% (4)/(5)
NQ - Phase I Essex on Park Ownership	224	92,781	92,899	100%
NQ - Phase I Sibley Park Rental	260	165,107	165,108	100%
NQ - Phase II Dakota Ownership	233	92,521	92,394	100%
NQ - Phase II Sibley Court Rental	268	106,260	141,074	75% (5)
NQ - Phase III 9th St/Lyons Crt	241	150,513	150,422	100%
Osceola Park Housing TIF District	237	83,108	83,108	100%
Payne/Phalen TIF	257	33,359	33,317	100%
Penfield TIF	301	451,032	451,032	100%
Phalen Village - Rose Hill	269	11,040	19,274	57% (4)
Phalen Village - Uncommitted	234	451,811	497,520	91% (4)
Pioneer Endicott TIF	302	275,057	275,056	100%
Riverfront Renaissance-Drake Marble	262	201,974	201,975	100%
Riverfront Renaissance-HRA	265	-	-	NA
Riverfront Renaissance-Llewellyn	264	6,677	3,339	200% (2)
Riverfront Ren-Uncom (Westside Flats)	263	97,938	93,636	105% (2)
Riverfront Renaissance-Upper Landing	225	2,133,476	2,130,092	100%
Riverfront Renaissance-US Bank	261	1,442,099	1,442,099	100%
Scattered Sites TIF District	100	1,711,344	1,735,746	99% (1)/(2)/(4)/(5)
Schmidt Brewery Housing	304	175,727	175,727	100%
Shepard Davern TIF District Redevelop. #1	243	254,024	255,056	100%
Shepard Davern TIF District Housing #2	244	500,652	500,651	100%
Shepard Davern TIF District Sr Housing #3	245	101,881	101,880	100%
Snelling - University TIF District	135	1,318,511	1,396,821	94% (4)
Straus Building TIF District	232	39,352	44,704	88% (5)
Superior Street Cottages TIF	215	34,608	34,607	100%
West Side Flats Housing TIF	305	307,615	307,615	100%
		<b>21,009,353</b>	<b>21,651,486</b>	<b>97%</b>

PORT - 2015 Tax Settlements	County No.	2015 Actual TI Collections	2015 Expected TI Collections	Percent Collected
Chatsworth (including HSS)	293	105,588	105,587	100%
Energy Lane (including HSS)	238	241,792	241,792	100%
Gerdau Steel	303	55,476	55,476	100%
Great Northern-North (Maxson) (including HSS)	222	439,128	439,129	100%
Great Northern-South (Dale) (including HSS)	254	259,029	277,934	93% (4)
Griffin (including HSS)	286	214,061	214,062	100%
Pelham (including HSS)	292	89,873	89,872	100%
River Bend (including HSS)	210	464,358	464,359	100%
Twin City Testing	125	26,174	26,174	100%
Westgate (including HSS)	89	70,786	70,785	100%
Westminster	249	998,170	958,724	104% (2)
Williams Hill (including HSS)	198	384,126	459,790	84% (4)
		<b>3,348,559</b>	<b>3,403,683</b>	<b>98%</b>

<b>TOTAL 2015 TAX SETTLEMENTS</b>		<b>24,357,912</b>	<b>25,055,169</b>	<b>97%</b>
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The tables above list the tax increment districts and the number the County assigns each as an identifier. For each district the amount of tax increment actually collected is shown, as is the amount that would be expected based on its captured tax capacity and applicable tax rate (as determined by Ramsey County). There are numerous reasons why the two amounts may not be equal, and in some cases, may result in the percentage collected to exceed 100%. The notes above represent the following:

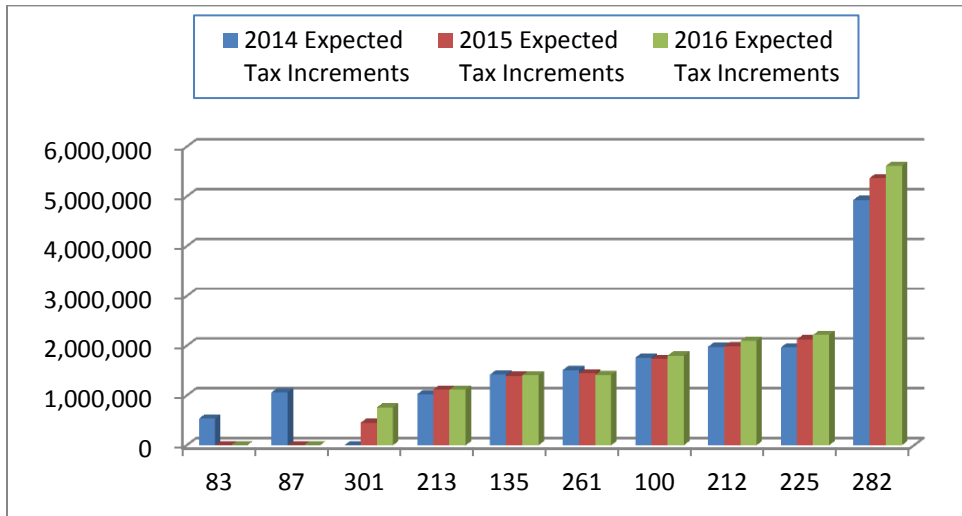
- 1) Actual collection includes the release of tax increment previously held for pending petitions
- 2) Actual collection includes the payment of delinquent taxes
- 3) Actual collection includes shortfall payment
- 4) Actual collection reflects a reduction for petition resolution
- 5) Actual collection includes holdback for pending petitions

**Tax Increment Comparison – 2014, 2015, 2016**

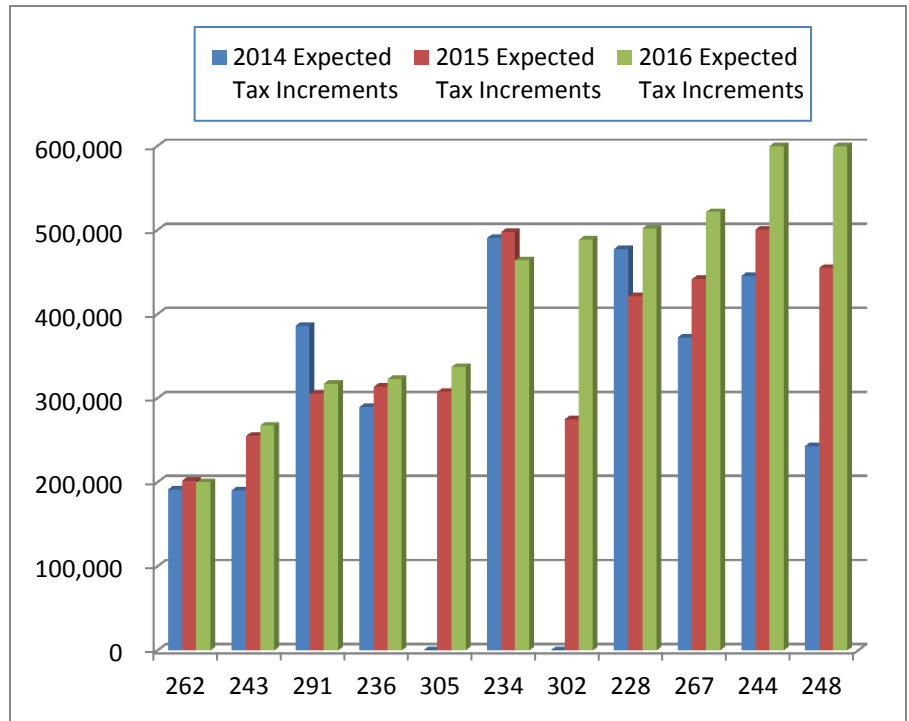
	County No.	2014 Expected Tax Increments	2015 Expected Tax Increments	2016 Expected Tax Increments
<b><u>HRA Districts</u></b>				
1919 University TIF District	194	141,622	157,303	158,376
2700 University	281	16,438	0	0
Block 39/Lawson TIF District	213	1,026,549	1,118,141	1,119,221
Block 4 TIF District (MN Mutual)	212	1,978,545	1,991,615	2,096,618
Bridgecreek Sr Place TIF District	240	157,288	192,317	140,163
Carleton Lofts TIF	271	107,631	125,219	139,263
Carondelet Village TIF District	291	386,205	305,370	317,272
Cossetta Project	299	79,145	76,080	79,939
Emerald Gardens	228	477,630	421,697	501,845
Emerald Metro	266	174,164	189,221	202,976
Emerald Rental/808 Berry	267	372,477	441,647	521,416
Empire Builder TIF	148	139,041	135,175	140,630
Highland Pointe Lofts TIF	278	154,145	182,611	215,078
JJ Hill TIF District	236	289,329	313,438	322,622
Koch/Mobil TIF	248	243,102	455,000	645,358
Minnesota Building TIF	279	60,429	60,428	65,731
MN Events District	282	4,930,708	5,368,690	5,612,649
NQ - Phase I Essex on Park Ownership	224	78,801	92,899	56,992
NQ - Phase I Sibley Park Rental	260	152,696	165,108	173,033
NQ - Phase II Dakota Ownership	233	89,236	92,394	98,114
NQ - Phase II Sibley Court Rental	268	147,995	141,074	169,142
NQ - Phase III 9th St/Lyons Crt	241	146,478	150,422	167,606
Osceola Park Housing TIF District	237	80,401	83,108	83,260
Payne/Phalen TIF	257	35,387	33,317	39,385
Penfield TIF	301	0	451,032	760,907
Phalen Village - Rose Hill	269	17,310	19,274	11,916
Phalen Village - Uncommitted	234	490,548	497,520	464,151
Pioneer Endicott TIF	302	0	275,056	488,468
Riverfront Renaissance-Drake Marble	262	191,471	201,975	200,076
Riverfront Renaissance-HRA	265	0	0	0
Riverfront Renaissance-Llewellyn	264	3,339	3,339	2,835
Riverfront Ren-Uncom (Westside Flats)	263	94,340	93,636	92,083
Riverfront Renaissance-Upper Landing	225	1,964,257	2,130,092	2,216,336
Riverfront Renaissance-US Bank	261	1,511,315	1,442,099	1,413,008
Riverfront	87	1,065,015	0	0
Scattered Sites TIF District	100	1,760,635	1,735,746	1,803,135
Schmidt Brewery Housing	304	0	175,727	173,819
Shepard Davern TIF District Redevelop. #1	243	190,528	255,056	267,399
Shepard Davern TIF District Housing #2	244	445,404	500,651	605,527
Shepard Davern TIF District Sr Housing #3	245	93,617	101,880	115,899
Snelling - University TIF District	135	1,420,467	1,396,821	1,404,843
Spruce Tree	83	534,437	0	0
Straus Building TIF District	232	28,370	44,704	44,704
Superior Street Cottages TIF	215	29,927	34,607	40,260
West Side Flats Housing TIF	305	0	307,615	337,235
<b>HRA Subtotal</b>		<b>21,306,422</b>	<b>21,959,101</b>	<b>23,509,289</b>

	County No.	2014 Expected Tax Increments	2015 Expected Tax Increments	2016 Expected Tax Increments
<b>Port Districts</b>				
Chatsworth-Pierce Butler (including HSS)	293	103,487	105,587	105,587
Energy Lane (including HSS)	238	248,332	241,792	241,792
Gerdau Steel Project	303	0	55,476	107,920
Great Northern-North (Maxson) (including HSS)	222	437,940	439,129	443,104
Great Northern-South (Dale) (including HSS)	254	277,468	277,934	270,942
Griffin (including HSS)	286	214,062	214,062	214,062
Pelham (including HSS)	292	41,157	89,872	106,491
River Bend (including HSS)	210	450,238	464,359	468,081
Twin City Testing	125	26,174	26,174	0
Westgate (only HSS starting in 2015)	89	1,444,057	70,785	69,742
Westminster	249	957,361	958,724	1,055,618
Williams Hill (including HSS)	198	464,763	459,790	481,549
<b>Port Subtotal</b>		<b>4,665,039</b>	<b>3,403,683</b>	<b>3,564,888</b>
<b>Total HRA &amp; Port Authority</b>		<b>25,971,461</b>	<b>25,362,784</b>	<b>27,074,178</b>

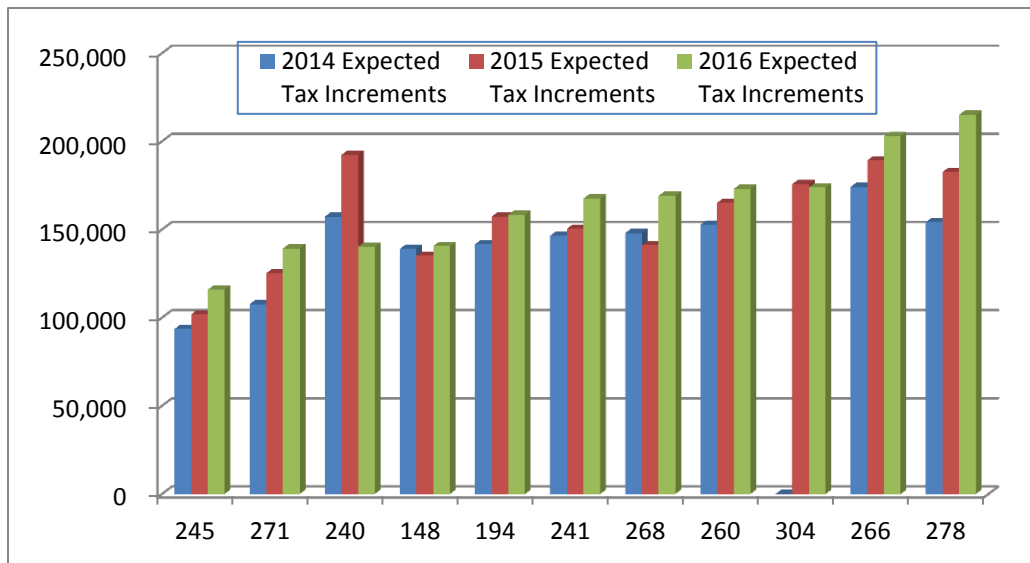
The charts below and on the following three pages depict data from the tables above sorted by Pay 2016 increment and then grouped, with the HRA TIF districts in the first four charts (each with a different scale) and the Port TIF districts in the final two charts.



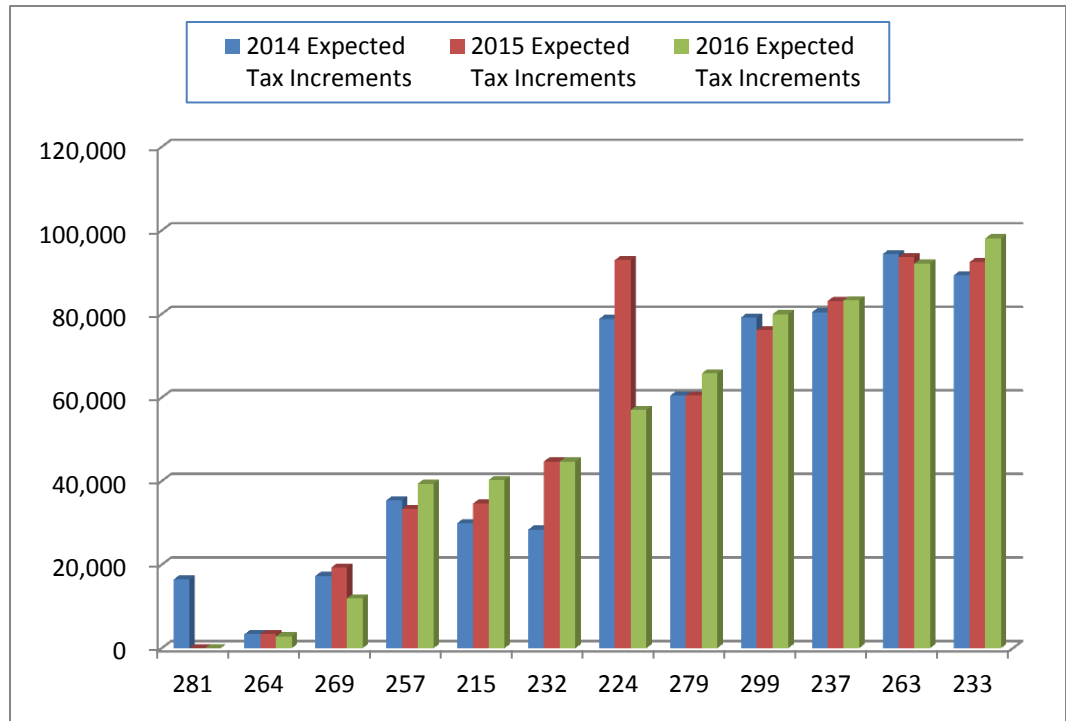
- #83 – Spruce Tree (final year 2014)
- #87 – Riverfront (final year 2014)
- #301 – Penfield Project
- #213 – Block 39/Lawson
- #135 – Snelling-University
- #261 – US Bank
- #100 – Scattered Sites
- #212 – Minnesota Mutual (Block 4)
- #225 – Upper Landing
- #282 – MN Events



- |                                   |                                 |
|-----------------------------------|---------------------------------|
| #262 – Drake Marble               | #302 – Pioneer Endicott         |
| #243 – Shepard Davern Ownership   | #228 – Emerald Gardens          |
| #291 – Carondelet Village         | #267 – Emerald Rental 808 Berry |
| #236 – JJ Hill                    | #244 – Shep Davern Rental Hsng  |
| #305 – West Side Flats Housing    | #248 – Koch/Mobil               |
| #234 – Phalen Village Uncommitted |                                 |



- |   |   |
|---|---|
| #245 – Shepard Davern Senior Rental               | #268 – North Quad – Sibley Court Rental |
| #271 – Carleton Lofts                             | #260 – North Quad – Sibley Park Rental  |
| #240 – Bridgecreek Senior Place                   | #304 – Schmidt Brewery Housing          |
| #148 – Empire Builder                             | #266 – Emerald –Metro Ownership         |
| #194 – 1919 University                            | #278 – Highland Pointe Lofts            |
| #241 – North Quad – 9 <sup>th</sup> St/Lyon’s Crt |   |



#281 – 2700 University (final year 2014)

#264 – Llewellyn

#269 – Phalen Village-Rose Hill

#257 – Payne/Phalen

#215 – Superior St Cottages

#232 – Straus Building

#224 – North Quad –Essex Owner

#279 – Minnesota Building

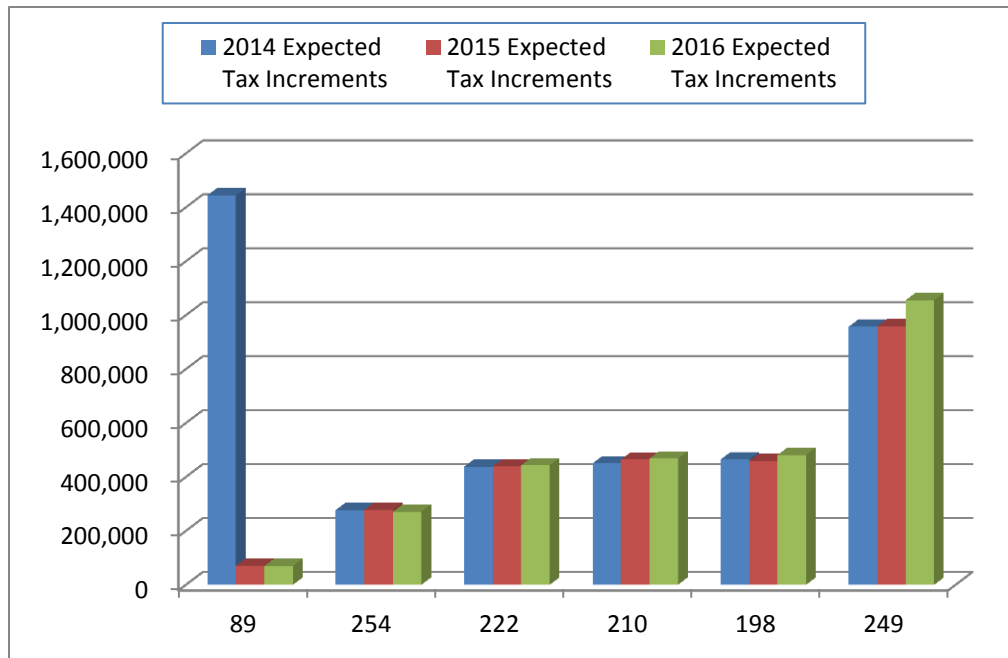
#299 – Cossetta Project

#237 – Osceola Senior Rental Housing

#263 – Riverfront Ren-Uncom (Westside Flats)

#233 – North Quad-Dakota Owner





#89 – Westgate

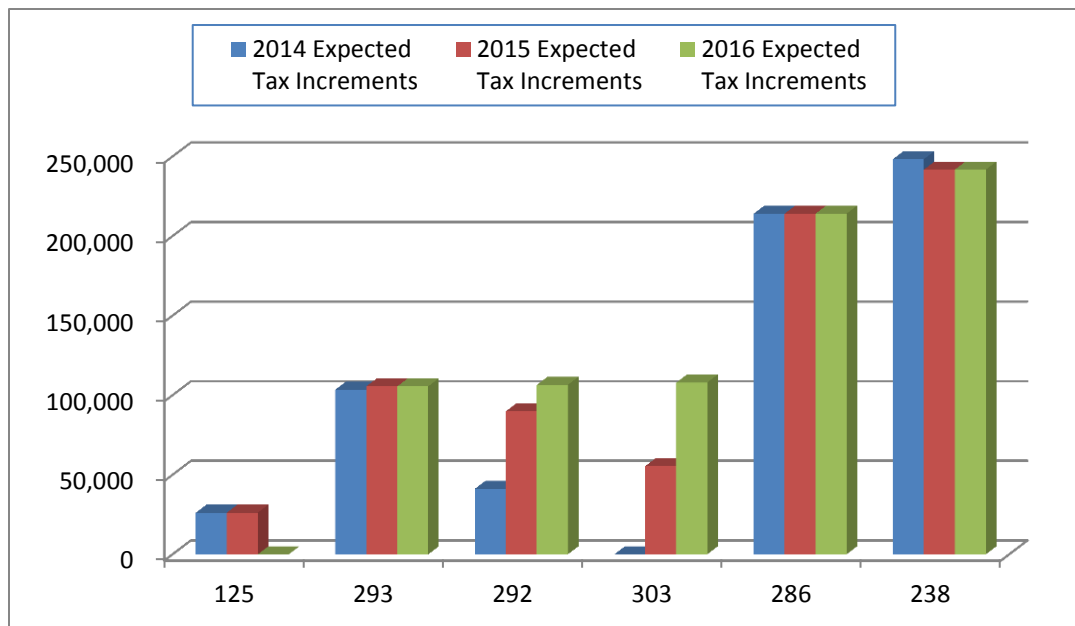
#210 – River Bend

#254 – Great Northern South

#198 – Williams Hill

#222 – Great Northern South

#249 – Westminster



#125 – Twin City Testing

#303 – Gerdau Steel Project

#293 – Chatsworth-Pierce Butler

#286 – Griffin

#292 – Pelham

#238 – Energy Lane

COMPARATIVE TAX INCREMENT DATA

Saint Paul versus other Cities

The Minnesota Department of Revenue generates a report containing a listing of cities grouped within the applicable counties that shows how much of their tax capacity is contained in tax increment districts. The chart below includes a subset of the information contained in the payable 2016 report representing information for the cities in Hennepin and Ramsey County. This chart shows the cities, with more than one TIF district, ranked by percent of tax capacity contained in tax increment districts.

**TAX INCREMENT PROPERTY TAX DATA - TAXES PAYABLE 2016  
HENNEPIN & RAMSEY COUNTIES ONLY (WITH MORE THAN ONE TIF DISTRICT)**

CITY/TOWN NAME	NO. OF DISTRICTS	TAX CAPACITY VALUE		
		TOTAL	CAPTURED VALUE	% CAPTURED
VADNAIS HEIGHTS CITY OF	3	16,650,695	149,129	0.90%
PLYMOUTH CITY OF	8	119,316,499	1,327,995	1.11%
ROGERS CITY OF	4	21,809,143	291,091	1.33%
ARDEN HILLS CITY OF	2	14,601,099	207,526	1.42%
WHITE BEAR LK CITY OF*	5	24,679,181	422,195	1.71%
SHOREVIEW CITY OF	5	30,719,744	607,343	1.98%
NEW HOPE CITY OF	3	18,124,568	362,633	2.00%
MINNETONKA CITY OF	4	104,371,403	2,156,775	2.07%
BROOKLYN PARK CITY OF	5	66,745,565	1,399,220	2.10%
CRYSTAL CITY OF	3	15,250,280	325,706	2.14%
MAPLEWOOD CITY OF	10	42,412,493	1,010,977	2.38%
DAYTON CITY OF	2	5,805,337	139,436	2.40%
EDEN PRAIRIE CITY OF	9	118,505,475	3,126,571	2.64%
LONG LAKE CITY OF	2	2,703,697	78,065	2.89%
ROSEVILLE CITY OF	6	52,683,388	1,660,706	3.15%
SPRING PARK CITY OF	2	2,734,284	105,112	3.84%
ROBBINSDALE CITY OF	9	8,772,174	337,835	3.85%
NORTH ST PAUL CITY OF	5	7,890,712	320,531	4.06%
MOUND CITY OF	2	10,992,202	488,930	4.45%
WHITE BEAR TOWN OF	11	13,541,247	642,748	4.75%
MINNEAPOLIS CITY OF	87	498,459,518	40,508,195	8.13%
LITTLE CANADA CITY OF	8	11,017,482	1,004,896	9.12%
<b>ST PAUL CITY OF</b>	<b>52</b>	<b>239,055,061</b>	<b>22,093,778</b>	<b>9.24%</b>
WAYZATA CITY OF	2	21,636,655	2,020,841	9.34%
ST LOUIS PARK CITY OF	14	71,733,485	6,798,025	9.48%
HOPKINS CITY OF	5	21,775,310	2,215,824	10.18%
RICHFIELD CITY OF	8	33,382,275	3,715,107	11.13%
NEW BRIGHTON CITY OF	14	21,909,803	2,742,561	12.52%
OSSEO CITY OF	6	2,662,415	355,554	13.35%
BROOKLYN CENTER CITY OF	3	20,583,912	2,884,208	14.01%
BLOOMINGTON CITY OF	11	153,929,341	22,358,860	14.53%

\* THIS CITY IS LOCATED IN MORE THAN ONE COUNTY, BUT LISTED IN THE HOME COUNTY WITH AMOUNTS SHOWN FOR THE ENTIRE CITY

## SPECIAL CONSIDERATIONS

### Decertification of Districts/Subdistricts

The HRA and Port Authority continue to review tax increment districts that have completed their intended purpose in order to decertify unneeded districts. Upon decertification, captured tax capacity becomes available for general local taxing purposes. Districts or subdistricts that have been decertified since 2010 include the following:

<b>Decertified</b>	<b>District Name</b>	<b>Captured Tax Capacity at Decertification</b>
2010	Westminster HSS	\$328,811
2012	Hubbard Soil District & HSS	\$396,210
2014	2700 University	\$15,496
2014	Riverfront	\$657,325
2014	Spruce Tree	\$328,089
2014	Westgate (non-HSS)	\$838,422
2015	Twin City Testing	\$26,642

The Port Authority decertified the Hazardous Substance Subdistrict for the Westminster TIF district in 2010 (#249-1) (the main district's statutory term is 2031). The HRA closed the Hubbard TIF district in 2012, nine (9) years earlier than the statutorily required date of 2021. The HRA decertified 2700 University in 2014 and a new housing TIF district was established in its' place. The Riverfront, Spruce Tree, and Westgate TIF districts each reached their statutory maximum term in 2014; although the Westgate Hazardous Substance Subdistrict (HSS) continues as allowed to reimburse clean-up expenditures. The Twin City Testing district reached its statutory maximum term in 2015.

The Port Authority and the HRA, in conjunction with the City's Finance Department will continue to monitor collections to determine if early decertification is possible for other TIF districts.

Upon decertification of a district and following the conclusion of its activities, a final accounting must be done. In most cases it is unlikely that a district will have exactly the amount of resources needed to complete its permitted activities. In other cases, an amount of extra increment may be collected which then must be returned to the County for redistribution to the City, County, and School District in proportion to their tax rates. Use and accounting of tax increment is a complex task and in the event it is determined that increment was inaccurately used or accounted for, a reconciliation may be necessary.

### Captured Tax Capacity and Impacts

The City, HRA and Port Authority continue to strive to keep tax capacity in Saint Paul TIF districts to less than 10% of total tax capacity. For taxes payable year 2015, the percentage was 9.07% and increased to 9.24% in Pay 2016. This increase is primarily due to the captured tax capacity in new TIF districts.

The table on the following page illustrates the projected impacts of the decertification of existing TIF Districts and captured values from new TIF Districts. Ramsey County has provided preliminary Pay 2017 values for the City's underlying tax base and each TIF district.

Two (2) large HRA TIF districts will end on 12/31/2016 (Scattered Sites #100 and Snelling University #135); the Penfield TIF district (#301) will be decertified for Pay 2017 with the sale of the project. A fourth district will end on 12/31/2017 (Empire Builder #148) and more will decertify on 12/31 of year 2021 and beyond.

The percentage is anticipated to decline from the current 9.24% for Pay 2016 to 8.41% for Pay 2017 before the Penfield decertification and to 8.16% with the decertification of the Penfield TIF District.

The HRA and Port (P) have approved seven (7) TIF districts for which the values are not yet realized but will commence in Pay 2017. Additionally, four (4) TIF districts are expected to commence collections in 2018 and beyond, including the Ford Redevelopment TIF district. For newer TIF districts where construction has not commenced the captured values are based on the adopted TIF plans.

The table includes the resulting captured tax capacity percent for Pay 2016 and estimated through Pay 2035 (with Pay 2023, 2026, 2029, 2032 and 2035 shown to reflect the impact of the Ford TIF district).

As shown in the table, the percent captured in TIF districts is expected to increase to 8.81% by 2019 when all approved districts listed below reach their expected values and further increase to 9.43% in 2023 with the addition of the Ford TIF district. **The estimates for Pay 2018 and beyond do not include any changes to the City's Total Tax Capacity other than increases within TIF districts.**

### Changes to City's Tax Capacity Captured in TIF

Year	District	Amount Added (A)	Amount Decertified (B)	Annual Change to Total Tax Capacity (C)= Sum of A	Annual Change to Captured Tax Capacity (D)= Sum of A+ Sum of B	City's Total Tax Capacity (E)	City's Captured Tax Capacity (F)	Percent Captured (F) / (E)
<b>2016</b>	<b>FINAL PAY 2016</b>					<b>239,055,061</b>	<b>22,093,775</b>	<b>9.24%</b>
2017	Increase to tax base*	2,021,173	-			18,748,306		
2017	Scattered Sites (#100)		(1,680,206)					
2017	Snelling University (#135)		(1,293,456)					
2017	Penfield (#301)		(628,586)					
2017	Globe (#285) (P)	28,413						
2017	SouthPort (#312) (P)	1,581						
2017	Hamline Station East (#313)	53,647						
2017	Hamline Station West (#314)	68,179						
2017	Custom House/Post Office (#317)	175,241						
2017	East 7th & Bates (#318)	106,274						
2017	2700 University Housing (#319)	98,298						
<b>2017</b>	<b>ESTIMATED PAY 2017</b>	<b>2,552,806</b>	<b>(3,602,248)</b>	<b>2,552,806</b>	<b>(1,049,442)</b>	<b>257,803,367</b>	<b>21,044,333</b>	<b>8.16%</b>
2018	Empire Builder (#148)		(142,183)					
2018	Globe (#285) (P)	139,248						
2018	SouthPort (#312) (P)	9,400						
2018	Hamline Station West (#314)	19,417						
2018	Custom House/Post Office (#317)	297,302						
2018	East 7th & Bates (#318)	12,840						
2018	2700 University Housing (#319)	349,601						
2018	Schmidt Keg House (#325)	95,136						
2018	Wabasha & Sixth St (#321) (P)	297,000						
2018	Koch Mobil (#248)**	300,188						
<b>2018</b>	<b>ESTIMATED PAY 2018</b>	<b>1,520,132</b>	<b>(142,183)</b>	<b>1,520,132</b>	<b>1,377,949</b>	<b>259,323,499</b>	<b>22,422,282</b>	<b>8.65%</b>
2019	Wabasha & Sixth St (#321) (P)	297,000						
2019	Wilson II Housing (#324)	88,616						
2019	Koch Mobil (#248)**	78,800						
<b>2019</b>	<b>ESTIMATED PAY 2019</b>	<b>464,416</b>	<b>-</b>	<b>464,416</b>	<b>464,416</b>	<b>259,787,915</b>	<b>22,886,698</b>	<b>8.81%</b>
2023	ESTIMATED PAY 2023	1,836,269	(61,324)	1,836,269	1,774,945	261,624,184	24,661,643	9.43%
2026	ESTIMATED PAY 2026	3,729,261	(6,392,063)	3,729,261	(2,662,802)	265,353,445	21,998,841	8.29%
2029	ESTIMATED PAY 2029	3,036,951	(8,109,150)	3,036,951	(5,072,199)	268,390,396	16,926,642	6.31%
2032	ESTIMATED PAY 2032	2,693,665	(3,548,793)	2,693,665	(855,128)	271,084,061	16,071,514	5.93%
2035	ESTIMATED PAY 2035	2,256,121	(805,692)	2,256,121	1,450,429	273,340,182	17,521,943	6.41%

City's Total Tax Capacity (E) includes the City's Total Tax Capacity for prior year plus the annual change in (C) for current year

City's Captured Tax Capacity (F) includes the City's Captured Tax Capacity for prior year plus the annual change in (D) for current year

\* Ramsey County provided projected Pay 2017 captured values in the TIF districts and the City's total tax capacity; this amount is added to the Final Pay 2016 amounts for the City, and those not listed below in specific TIF districts.

\*\* Additional development is underway in the Koch/Mobil TIF district; projected increases are included above.

**ADDED VALUE FROM FORD SHOWN IN YEARS 2023-2035 BASED ON ADOPTED TIF PLAN**

### Delay in First Receipt of Increment

In order to manage our 10% threshold, the HRA/Port will delay the first receipt of increment for a new district for a period of up to four years from the year of approval, as allowed by State Statute (excludes an Economic Development TIF district), if appropriate.

### Increasing/Decreasing Property Values

When assuming no change in the overall levy, City-wide increases in property values due to growth or inflation reduce the local tax rate; and similarly City-wide decreases in property values will increase the local tax rate. Value changes within a tax increment district may or may not change the overall tax increment level. If City-wide decreases in property values results in an increase in the tax rate such that it exceeds the frozen tax rate, the increment from a district that experienced a similar decrease in property value would decline. This has occurred in prior years with the significant increase in the local tax rate.

### Tax Petitions

The City/HRA continue to work with the County to receive early warnings of petitions involving properties located in TIF districts that may impact the expected revenues. This review will be critical in the coming years with large districts to be decertified, requiring a final accounting. The County periodically provides the City/HRA detail on petition activity in TIF districts.

### Districts with Frozen Tax Rates

For this report, the projected tax capacities for Pay 2017 have been held flat and maintained for subsequent years (unless otherwise noted). A fixed tax rate is also used during those same years, equal to the lesser of the frozen rate or the Pay 2016 applicable tax rate. TIF districts with frozen tax rates are not be able to capture the increase in taxes that result from an increase in the local tax rate. Refer to Base Rate Excess discussed on Page 17.

### Elimination of Market Value Homestead Credit

In 2011, the Minnesota State Legislature replaced the Homestead Market Value Credit program (the "HMVC") with the Homestead Market Value Exclusion program (the "HMVE"), beginning with property taxes payable in 2012. The HMVE program reduces the taxable market value of homestead properties, whereas the HMVC program had generated tax dollars to local governments with state dollars. Additional state legislation adjusted the TIF base calculations for TIF districts that are subject to HMVE. Additional legislation was adopted in 2013 enabling TIF authorities to elect to reduce the TIF base of a qualifying TIF district to adjust for the effects of the HMVE. The HRA evaluated each qualifying TIF district and determined to not pursue the election.

### Qualifying Low Income Rental Housing Tax Capacity

The 2013 legislature amended the property tax law to provide for a two tiered class rate for class 4d property effective for Pay 2015. The first tier has a class rate of 0.75% and the valuation tier is \$100,000/unit, but adjusts each year; the second tier has a class rate of 0.25% and includes the value above the first tier. For Pay 2016, the first tier valuation is \$106,000. The value is per affordable housing unit and a value is determined for each individual unit. The tier limit increases to \$115,000 for Pay 2017 (as certified by the commissioner of revenue), based on the statewide average growth rate for apartment property values.

Original Local Tax Rate

The 2013 legislature amended the TIF law to remove a new general education tax levy from the “frozen tax rate” applicable to new TIF districts. This change only applies to districts requesting certification after April 15, 2013. The amount for Pay 2016 is 0.2962% compared to the local tax rate of 150.696%.

## TIF CASH FLOW ASSUMPTIONS

The variables that affect levels of tax increment for a given district fluctuate and are influenced by general market and/or economic factors, property tax levels certified by the taxing jurisdictions, and legislative actions to name a few. The assumptions summarized below are based on the best information available as of the date of this report.

### Captured Tax Capacity

Preliminary values have been included with expected tax increments for taxes payable year 2017, as provided by Ramsey County. This may not accurately reflect future values for newer districts where build out assumptions have not yet been realized. Cash flows where this is the case are noted and represent the projected values.

### Class Rates

Class rates are set by the legislature and are the mechanism by which assigned market values are converted to tax capacity values. A table of class rates for various classes of property is included on Page 16 as part of this report. The projections have not assumed any future change in the class rates.

### Tax Rate

Tax rates are influenced by changing market values, class rates, actual dollars levied by taxing jurisdictions, and other factors. For purposes of this report, the final Pay 2016 tax rates have been used throughout, or the frozen tax rate for the district, if it is lower.

Saint Paul's net tax capacity for Pay 2016 increased 4.5% from Pay 2015. This increase was impacted by increasing values of all property types: residential values increased 4.07%, rental apartment values increased 7.94%, and commercial/industrial values increased 3.22%. The City's total estimated market value for Pay 2016 is \$19.994 billion comprised primarily as follows: 68% is residential property, 18% is commercial/industrial, and 14% is apartment property. The City's market value increased \$847 million from Pay 2015.

Ramsey County has provided preliminary Pay 2017 values. Saint Paul's net tax capacity projected for Pay 2017 increased 7.8% from Pay 2016. This increase was impacted by increasing values of all property types: residential values increased 4.9%, rental apartment values increased 21.15%, and commercial/industrial values increased 5.84%. The City's total estimated market value for Pay 2017 is \$21.46 billion comprised primarily as follows: 67% is residential property, 17% is commercial/industrial, and 16% is apartment property. The City's market value increased \$1.47 billion from Pay 2016.

The actual tax rate applicable to a district may vary slightly from other districts if they are in different watershed districts. Resultant tax increment may be affected by the frozen tax rate applicable to an individual district (discussed on Page 17 – Frozen Tax Rates). The assumed tax rates for cash flow purposes are noted for all districts in the table on Page 18.

This report uses the lesser of the applicable frozen tax rate or the Pay 2016 tax rate and holds the Preliminary Pay 2017 values flat, except for new districts which have not yet achieved full value. No adjustments to tax rates or other adjustments to market values have been made, accept when noted. **It should be recognized that any tax rate,**



**market value, or tax increment estimate is speculation, regardless of the care taken in developing the estimate.**

#### Inflation

In most cases, no inflationary effects or growth in values has been assumed. From time to time, however, a modest inflation rate will be used in development of a basic finance plan for a district. For newer districts where this has been the case, a consistent inflation rate is used and will be noted in the projections. For HRA districts that have not reached their development potential, anticipated development has been incorporated into their projections.

#### Interest Earnings

No interest earnings have been assumed.

#### Cash Balances

Cash balances subject to restrictions have not been shown as "available" tax increment unless matched to an allowable expenditure. Debt service reserve funds are generally applied to final debt service payments of the bond issue for which they are held unless previously drawn to cover cash flow deficits. For purposes of this report, debt service reserve funds have been separated from other cash balances so that projections can estimate if and when reserves are needed to meet debt service payments.

With the exception of debt service reserve funds and cash balances in districts that have general obligation debt outstanding, no existing cash balances are assumed to be available for debt service. Revenue based debt obligations generally have a pledge of a portion (ranging from 90% to 100% in most cases) of the tax increment collected in a given year that is available for debt. Any balance of annual tax increment collections is reserved for City/HRA/Port purposes such as administrative costs of the district, repayment of fund advances, or direct payment of additional capital costs of the district or project area.

The cash balances assumed in this report are based on December 31, 2015 cash balances adjusted in certain cases to reflect any debt obligations (bonds or pay-go-notes) that come due in the first six months of the following year, which is a period of time prior to receipt of additional tax increment.

For districts where multiple, separate pledges have been made to individual projects, an allocation of the cash balance has been made. Some such districts were the subject of special legislation enacted in 2005 to permit separate reporting by the County of tax increments associated with particular projects within defined "subdistricts." The legislation was requested as a means of easing an administrative burden and does not affect the powers or restrictions of the districts involved nor does it affect the total amount of tax increment received in any measurable way. For districts where subdistricts have been created, separate cash flows have been developed using the County information as the basis for calculating tax increment for future years. For certain districts that have multiple projects without the benefit of subdistricts, an allocation of tax increment has been assumed.

Certain districts have tax delinquencies that may result in collection of tax increment in the future that should have been collected prior to 12/31/2015. No allowance has been made for those future collections. Similarly, no

adjustment has been made for districts that may have or have had petition activity that distorts actual tax increment collections.

Allocations for Administration

The HRA/Port attempt to reserve the permitted 10% of tax increment for eligible administrative expenses. The projections assume 10% of future tax increment collection is reserved for administrative purposes unless a lesser amount has been negotiated on a project. In some cases, the administrative fee is subordinate to the payment of debt service and may or may not be generated for administrative costs.

TAX INCREMENT DEBT OBLIGATIONS (12/31/2015)

All debt to be repaid from tax increments is detailed on the next three pages. The bonds are separated by those with 1) General Obligation backing (tax increment revenues are backed by the City's unlimited pledge to levy taxes if tax increments are insufficient to pay scheduled debt service); and 2) Revenue Bonds (tax increment revenues are the only pledged source to the repayment plus in many cases a bond-funded debt service reserve fund). Pay-As-You-Go obligations are limited obligations without scheduled payments and revenues are first used to pay interest and then to retire principal. Intergovernmental Loans or Advances are similar to Pay-As-You-Go obligations, but the HRA or Port controlled funds were advanced instead of Developer funds.

Housing and Redevelopment Authority of the City of Saint Paul (as of 12/31/2015)

	<u>Outstanding Bal.</u> <u>12/31/2015</u>
<b><u>Senior Bonds:</u></b>	
<b><u>General Obligation Bonds (GO)</u></b>	
Block 39/Lawson GO TI Refunding Bonds, Series 2009G	\$19,875,000
Koch Mobil GO TI Refunding Bonds, Series 2010A	\$2,125,000
Riverfront Ren US Bank GO TI Refunding Bonds, Series 2011G	\$8,870,000
Snelling University GO TI Refunding Bonds, Series 2014D	<u>\$1,335,000</u>
<b>Total General Obligation Bonds (GO)</b>	<b>\$32,205,000</b>
<b><u>Revenue Bonds</u></b>	
Emerald Gardens Project (and Metro) TI Refunding Bonds, Series 2010	\$5,575,000
JJ Hill TI Revenue Bonds, Series 2004	\$2,936,000
North Quadrant Phase I - Essex TI Refunding Bonds, Series 2002	\$838,000
North Quadrant Phase II -Dakota TI Revenue Bonds, Series 2002	\$999,000
North Quadrant Phase III - 9th Street Lofts TI Revenue Bonds, Series 2004	\$1,055,000
Riverfront Ren - Drake Marble TI Revenue Bonds, Series 2002	\$1,091,000
Riverfront Ren - Upper Landing TI Revenue Refunding Bonds, Series 2012	\$14,375,000
Scattered Site (Neighborhood Dev) TI Revenue Bonds, Series 2005	\$1,800,000
<b>Total Revenue Bonds</b>	<b>\$28,669,000</b>
<b>TOTAL GO &amp; REVENUE BONDS:</b>	<b>\$60,874,000</b>
<b><u>Subordinate Debt (Bonds/Notes)*:</u></b>	
Upper Landing Sub TI Revenue Note, Series 2008 (City held)	\$979,833
<b><u>Pay-Go TIF Notes:</u></b>	
See Pay-Go-Note Detail on next page	\$66,794,717
<b><u>Intergovernmental Loans**:</u></b>	
See bottom section of Pay-Go-Note Detail on next page	\$4,388,522

\* Subordinate notes indicate an obligation with a senior lien exists and only after semi-annual debt service is paid are tax increments released and available to pay the subordinate debt

\*\* Intergovernmental Loans are those loans for which the HRA advanced funds and repayment is subordinate to other debt including revenues pledged to pay-as-you-go obligations

**Pay-as-you-go Notes for all HRA TIF Districts as of 12/31/2015**

County No.	District Name	Date Issued	Note Amount	Note Balance 12/31/2015	Admin %	Due Dates	Starting Date	Interest Rate	Terms
194	1919 University	11/7/1997	1,357,000	1,357,000	5%	02/1;08/1	08/01/99	9.75%	95% of TI with 5% local match
212	Block 4 Note Series, 2004	5/6/2004	17,800,000	15,476,143	5%	02/1;08/1	08/01/04	5.75%	Declining pledge from 90% to 85%
240	Bridgescreek Senior Place	6/30/2004	2,398,952	2,398,952	10%	03/1;09/1	09/01/04	6.00%	90% of Tax Increments
271	Carlton Lofts	12/1/2005	2,358,660	2,358,660	10%	03/1;09/1	09/01/08	6.00%	90% of Tax Increments
291	Carondelet Village	8/12/2012	3,104,000	3,104,000	10%	03/15;09/15	09/15/13	6.00%	90% TI 2013-2015, 62.55% 2016-2038
299	Cossetta Project	6/22/2011	388,000	382,837	10%	03/15;09/15	09/15/13	6.50%	90% of Tax Increments
267	Emerald Rental/808 Berry	10/16/2002	3,110,000	2,899,121	10%	03/1;09/1	09/01/05	7.50%	Lesser of 90% or \$279,354
278	Highland Pointe Lofts	12/27/2007	1,829,000	1,533,531	10%	02/1;08/1	02/01/09	5.25%	90% of Tax Increments
236	JJ Hill Subordinate Loan*	12/30/2002	260,000	260,000	N/A	N/A	N/A	Varies	See note below
279	Minnesota Building	6/29/2010	936,000	936,000	10%	03/15;09/15	09/15/12	5.94%	90% of Tax Increments
260	No. Quadrant Rental Phase I-Sibley Park	2/1/2001	2,140,000	2,140,000	5%	02/15;08/15	08/15/03	8.00%	95% of Tax Increments
268	No. Quadrant Rental Phase II-Sibley Court	2/28/2002	1,500,000	1,500,000	10%	02/15;08/15	08/15/03	8.00%	90% of Tax Increments
268	No. Quadrant Shortfall Note (Essex)	6/20/2002	179,781	179,781	10%	02/15;08/15	After Bonds	7.00%	90% of Tax Increments
241	No. Quadrant Rental Phase III-Lyons Court	4/14/2004	682,000	682,000	10%	03/15;09/15	09/15/06	5.80%	Lesser:90% or \$30,500
237	Osceola Park Series 2002	11/4/2002	950,000	950,000	10%	03/1;09/1	03/01/05	6.35%	90% of Tax Increments
301	Penfield	6/22/2012	8,295,500	8,295,500	0%	02/15;08/15	09/15/15	3.37%	Lesser:100% TI or \$515,625
257	Phalen Senior Lofts	2/10/2005	925,000	908,750	10%	03/15;09/15	09/15/07	5.72%	90% of Tax Increments
269	Phalen Village-Rose Hill	8/1/2003	418,000	418,000	10%	02/15;08/15	02/15/04	8.50%	90% of Tax Increments
234	Phalen Village-Cub Foods	2/29/2008	3,100,000	2,737,857	0%	02/1;08/1	08/01/10	6.00%	90% of Cub TI plus \$94,200
302	Pioneer Endicott	10/31/2012	2,500,000	2,500,000	10%	03/1;09/1	09/01/15	6.50%	65% of Tax Increments
304	Schmidt Brewery	6/14/2012	3,770,000	3,770,000	10%	03/15;09/15	09/15/15	4.45%	90% of Tax Increments
243	Shepard Davern-Ownership Housing	11/1/2006	3,257,067	2,715,625	10%	03/1;09/1	03/01/07	6.50%	90% of Tax Increments
244	Shepard Davern Rental Housing	3/1/2006	4,820,000	3,362,250	10%	04/01;10/01	10/01/06	5.09%	90% of Tax Increments
245	Shepard Davern-Senior Rental	12/2/2003	1,353,286	1,353,286	10%	03/1;09/1	09/01/06	5.00%	90% of Tax Increments
232	Straus building	12/26/2002	600,000	596,964	10%	03/1;09/1	02/06/04	6.25%	Lesser:90% or \$23,800
215	Superior Street Cottages**	7/16/1998	311,341	178,460	10%	03/15;09/15	03/15/99	6.00%	90% of Tax Increments
215	Superior Street Cottages New	5/6/2016	205,000	NA	10%	03/15;09/15	09/15/16	4.00%	90% of Tax Increments
305	West Side Flats Housing (starts 2016)	11/19/2012	3,800,000	3,800,000	10%	03/15;09/15	09/15/16	3.15%	90% of Tax Increments
<b>Total Pay-Go TIF Notes</b>			<b>72,348,587</b>	<b>66,794,717</b>					

\* The HRA executed a TIF loan pledging tax increments from the JJ Hill TIF district that are subordinate to the TIF Revenue Bonds, to be paid only if sufficient tax increments are deposited in a supplemental reserve fund held by the Bond Trustee

\*\* Superior Street Cottages original note was cancelled and a new note issued with the sale of the Project

<u>Other Obligations (Payable to HRA):</u>		<u>Admin Advance</u>	<u>Loan to Project</u>
212	Block 4/MN Life		1,250,000
271	Carlton Lofts	33,603	-
228/266/267	Emerald Park	6,539	-
257	Phalen Senior Lofts Project (Payne Phalen TIF)	2,759	-
264	Riverfront Renaissance - Llewellyn	30,692	-
225	Riverfront Ren - Upper Landing Head House (to HRA)	-	500,000
225	Riverfront Renaissance - Upper Landing (to HRA)	181,795	-
248	Koch Mobil	-	1,046,194
261	Riverfront Renaissance - US Bank (to HRA)	-	918,482
263	Riverfront Renaissance - West Side Flats	116,446	-
263	Riverfront Ren - West Side Flats - Land Acquisition	-	877,945
301	Penfield	284,513	
302	Pioneer Endicott	31,717	
304	Schmidt Brewery	85,259	
305	West Side Flats Housing	8,589	
313	Hamline Station East	16,347	
314	Hamline Station West	35,727	
317	Custom House/Post Office	59,307	
318	East 7th and Bates Housing	75,814	
319	2700 University at Westgate Station	72,521	
321	Schmidt Keg House	4,272	
		<b>1,045,901</b>	<b>3,342,621</b>
<b>Total Other Obligations</b>		<b>4,388,522</b>	

Port Authority of the City of Saint Paul (as of 12/31/2015)

	Outstanding Bal. 12/31/2015
<b><u>General Obligation Bonds/Notes:</u></b>	
Great Northern Business Center Bonds, Series 2006-2	3,595,000
Williams Hill Tax-Exempt TI Refunding Bonds, Series 2010-2	3,110,000
<b>TOTAL GENERAL OBLIGATION BONDS/NOTES (GO):</b>	<b>6,705,000</b>
<b><u>Revenue Bonds/Notes:</u></b>	
Energy Lane Taxable TIF Refunding Note, Series 2011	1,240,769
River Bend Note, Series 2007-5	2,330,000
Westminster HUD 108 Loan, Series 2003-A	1,525,000
<b>TOTAL REVENUE BONDS/NOTES:</b>	<b>5,095,769</b>
<b>TOTAL GO &amp; REVENUE BONDS/NOTES:</b>	<b>11,800,769</b>
<b><u>Subordinate Debt (Bonds/Notes):</u></b>	
Chatsworth-Pierce Butler EPA Revolving Loan	351,622
Globe EPA Revolving Loan	765,675
Griffin PA EPA Revolving Loan	852,127
River Bend Xcel Energy Note	543,510
Westminster - 2 STAR Loans	1,208,900
Williams Hill - MnDEED EPA Loan	158,769
<b>TOTAL SUBORDINATE DEBT:</b>	<b>3,880,603</b>
<b><u>Pay-As-You-Go Notes:</u></b>	
	As of Early 2016 Pmt
Gerdau Steel Project	398,000
River Bend Note	641,081
Southport Recycling	78,882
Westgate CSM HSS	909,317
<b>TOTAL PAY-GO DEBT:</b>	<b>2,027,280</b>
<b><u>Intergovernmental Loans:</u></b>	
Chatsworth Pierce-Butler Interfund Advance	1,578,597
Globe Interfund Advance	1,390,550
Great Northern North - Maxson	823,725
Great Northern South - Dale - Interfund Advance	1,428,972
Griffin - PA CCP Loan	651,823
Griffin - PA Interfund Advance	890,313
Pelham Interfund Advance	3,500,000
River Bend Interfund Loans	2,107,512
Westminster	2,431,819
Williams Hill	580,362
<b>TOTAL INTERGOVERNMENTAL LOANS:</b>	<b>15,383,673</b>

## TAX INCREMENT CASH BALANCES

**UNDERSTANDING THE CASH BALANCE TABLES:** The following tables identify the cash balances available at December 31, 2015. Cash balances are first reserved for debt obligations and second designated for administration expenses and approved projects. The balances include tax increments for all HRA districts except for Block 39/Lawson, which also includes net parking revenues of the Lawson Ramp.

### HRA Districts – HRA Cash Balances as of December 31, 2015

HRA DISTRICTS	District No.	Cash Balance	Less (1)				Subtotal	Less		Balance for TIF Eligible Activities (3)
			Due for Pay-Go Obligations	Reserved for early 2016 Bond Pmts	Debt Serv Reserve Fund	Held For Debt Service		Designated Portion (2)		
1919 University TIF District	194	109,895	78,652				31,243			31,243
Block 39/Lawson TIF District (4)	213	2,385,872		2,028,556		357,317	0			0
Block 4 TIF District (MN Mutual)	212	1,325,418	776,224				549,194	549,194		0
Bridgecreek Sr Place TIF District	240	104,527	86,543				17,984			17,984
Carleton Lofts TIF	271	64,780	56,349				8,431	8,431		0
Carondelet Village TIF District	291	196,200	137,418				58,782			58,782
Cossetta's TIF	299	44,726	34,236				10,490			10,490
Emerald Park TIF District (Bonds) *		1,597,588		387,412	659,500	16,343	534,333	182,694		351,639
Emerald Gardens (with Bonds)	228	0					0			0
Emerald Metro (with Bonds)	266	0					0			0
Emerald Rental/808 Berry	267	271,030	198,741				72,289			72,289
Empire Builder TIF	148	1,073,351					1,073,351	1,073,351		0
Highland Pointe Lofts TIF	278	146,375	82,175				64,200			64,200
JJ Hill TIF District	236	438,987		147,864	223,639	35,194	32,290			32,290
Koch/Mobil TIF	248	447,720		139,856		216,864	91,000	91,000		0
Minnesota Building TIF	279	45,945	27,193				18,752			18,752
MN Events District	282	2,334,405	0	2,334,405			0			0
North Quadrant TIF Phase I		0					0			0
NQ - Essex on Park Ownership	224	49,646		46,594			3,052			3,052
NQ - Phase I Sibley Park Rental	260	96,806	78,426				18,380			18,380
North Quadrant TIF Phase II		0					0			0
NQ - Phase II Dakota Ownership	233	63,970		45,991			17,979			17,979
NQ - Phase II Sibley Court Rental	268	73,991	32,151				41,840			41,840
NQ - Phase III 9th St/Lyons Crt	241	84,395	19,336	46,714		4,269	14,077			14,077
Osceola Park Housing TIF District	237	99,996	74,798				25,198			25,198
Payne/Phalen TIF	257	18,169	14,974				3,195	3,195		0
Penfield Redevelopment	301	227,891	225,516				2,375	2,375		0
Phalen Village - Rose Hill	269	12,921	1,263				11,658			11,658
Phalen Village - Uncommitted	234	911,272	160,163				751,108			751,108
Pioneer Endicott	302	160,390	89,393				70,997	70,997		0
Riverfront Renaissance-Drake Marble	262	297,672		100,987		46,214	150,471			150,471
Riverfront Renaissance-HRA	265	0					0			0
Riverfront Renaissance-Llewellyn	264	6,561					6,561	6,561		0
Riverfront Ren-Uncom (Westside Flats)	263	617,053					617,053	228,446		388,607
Riverfront Renaissance-Upper Landing (5)	225	4,219,153	125,111	664,125	1,872,504		1,557,414	181,795		1,375,619
Riverfront Renaissance-US Bank	261	1,811,539		151,672		395,000	1,264,867			1,264,867
Riverfront TIF District	87	616,146					616,146	616,146		0
Scattered Sites TIF District	100	9,923,368		587,660	751,500		8,584,208	8,584,208		0
Schmidt Brewery Housing	304	88,156	73,015				15,141	15,141		0
Shepard Davern TIF District Redevelop. #1	243	202,703	114,656				88,047			88,047
Shepard Davern TIF District Housing #2	244	383,356	225,293				158,063			158,063
Shepard Davern TIF District Sr Housing #3	245	76,381	45,846				30,535			30,535
Snelling - University TIF District	135	1,040,627		673,035			367,592	367,592		0
Spruce Tree TIF District	83	708,012					708,012	708,012		0
Straus Building TIF District	232	24,901	15,301				9,601			9,601
Superior Street Cottages TIF	215	26,714	15,574				11,140			11,140
West Side Flats Housing	305	299,088	0				299,088	8,589		290,499
<b>HRA Total</b>		<b>32,428,609</b>	<b>2,788,346</b>	<b>7,354,871</b>	<b>3,507,143</b>	<b>1,071,201</b>	<b>17,707,048</b>	<b>12,689,137</b>		<b>5,017,911</b>

\* Indicates cash balance of subdistricts included with main district total.

The shaded districts/subdistricts include Bonds (some with tax levy support)

- 1) This section subtracts amount in cash balance that is reserved for debt: early 2016 pay-go or bond payment, money held in a required debt service reserve fund or funds held by the Trustee.
- 2) These amounts are reserved for administration and project activities within the TIF district or project area. The amount designated for Emerald Park includes \$176,154 for Affordable Housing.
- 3) The Balance for TIF Eligible Activities to be spent on project expenses within the TIF district or designated project area in accordance with the TIF Plan.
- 4) The Cash Balance includes tax increment and net parking revenues from the Lawson Ramp used for debt service. 100% of TIF used for debt.
- 5) Payment under the City held subordinate TIF bond due 3/1/2016 is shown as Due for Pay-Go Obligations.

TAX INCREMENT CASH BALANCES (CONTINUED)

Port Authority Districts – Port Cash Balances as of December 31, 2015:

<b>PORT DISTRICTS</b>	<b>County No.</b>	<b>Cash Balance</b>	<b>Debt Service Reserve</b>	<b>Balance Available</b>	<b>Less: 1st Qtr 2016 Payment</b>	<b>Net Balance for D/S</b>
Chatsworth	293	59,748	-	59,748	-	59,748
Energy Lane	238	126,947	-	126,947	(38,774)	88,173
Gerdau Steel Project	303	55,476	-	55,476	-	55,476
Globe	285	-	-	-	-	-
Great Northern North (Maxson)	222	142,335	(142,335)	-	-	-
Great Northern South (Dale)	254	-	-	-	-	-
Griffin	286	86,847	-	86,847	-	86,847
Pelham	292	111,542	-	111,542	-	111,542
River Bend	210	841,959	(226,522)	615,437	(229,269)	386,168
Southport Recycling	312	-	-	-	-	-
Twin City Testing	125	-	-	-	-	-
Westgate	89-1	69,533	-	69,533	-	69,533
Westminster	249	571,671	(400,000)	171,671	-	171,671
Williams Hill (GO Bonds)	198	510,470	-	510,470	(300,525)	209,945
<b>Port Total</b>		<b>2,576,528</b>	<b>(768,857)</b>	<b>1,807,671</b>	<b>(568,568)</b>	<b>1,239,103</b>





## Appendix I - HRA Districts

- Individual District Cash Flows 1)
- Individual Debt Obligations 2)

(1) The schedules that follow in this section have been developed incorporating the data and assumptions discussed previously in this report. The intent is to project the individual districts cash flows forward to determine if they are able to support the debt obligations to which they are committed. For purposes of this report, the districts are listed in alphabetical order by common name. In some instances a district or subdistrict's activities have been allocated if the tax increment pledge to a particular project or portion of the district or subdistrict is something less than the tax increment from the entire district or subdistrict. For example, the Emerald Park has multiple projects within the district with tax increment pledges from specific parcels which are reported as subdistricts; whereas the North Quadrant Phase III is a subdistrict with separate tax increment pledges with the HRA allocating the increment per project.

UNDERSTANDING THE CASH FLOWS: Each schedule identifies the revenues available to meet debt obligations, the recovery of administrative costs of the district and the debt service due. If cash balances or debt service reserve funds are available they are shown as resources and drawn on as needed to cover debt service in excess of the tax increment available in a given year. If annual increment is available beyond these obligations and pay-as-you-go debt is outstanding, annual surpluses are applied to the payment of the pay-as-you-go debt. District cash flows may project a cumulative surplus; however, it should be noted that all tax increment generated within a district can only be used as permitted by statute and authorized within the TIF Plan; and districts may be required to be decertified before any such surpluses are actually realized.

(2) Details of the current debt obligations are contained in this section. In each case the payments due have been aggregated within a bond year in which they are due for purposes of tracking to appropriate tax increment collection years. From a cash flow perspective, generally, debt service payments that are due in the first part of the calendar year must be paid from tax increment received in the previous tax collection year. Structuring cash flows to represent this is at times misunderstood, but it has been incorporated here to appropriately reflect cash flow patterns and positions. Debt payments are shown in the bond year which will include an interest (and possibly principal) payment due in the second half of a year combined with the interest (and likely principal) payment due in the first half of the following year. The reader should use caution in how the results are interpreted and take into consideration the need for application of revenues across calendar years.

Circumstances have combined within some districts to erode the districts' abilities to support the obligations within their boundaries. This report only identifies those districts and each of these situations will rely on a separate analysis of the project involved, the reasons for the deficit, and the potential for a resolution. The districts that demonstrate future cash deficits within a five year period, under the assumptions integrated in to the projections, are listed in the Executive Summary.

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1919 University TIF District

TIF District #:

194

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue (a)	Additional Revenue (b)	Admin @ 0%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
150.696%	2016	2017	158,376	0	0	0	0	0	158,376	158,376	0	0
150.696%	2017	2018	162,604	0	0	0	0	0	162,604	162,604	0	0
150.696%	2018	2019	162,604	0	0	0	0	0	162,604	162,604	0	0
150.696%	2019	2020	162,604	0	0	0	0	0	162,604	162,604	0	0
150.696%	2020	2021	162,604	0	0	0	0	0	162,604	162,604	0	0
150.696%	2021	2022	162,604	0	0	0	0	0	162,604	162,604	0	0
150.696%	2022	2023	162,604	0	0	0	0	0	162,604	162,604	0	0
150.696%	2023	2024	162,604	0	0	0	0	0	162,604	162,604	0	0
150.696%	2024	2025	162,604	0	0	0	0	0	162,604	162,604	0	0
150.696%	2025	2026	0	0	0	0	0	0	0	0	0	0
150.696%	2026	2027	0	0	0	0	0	0	0	0	0	0
150.696%	2027	2028	0	0	0	0	0	0	0	0	0	0
150.696%	2028	2029	0	0	0	0	0	0	0	0	0	0
150.696%	2029	2030	0	0	0	0	0	0	0	0	0	0
150.696%	2030	2031	0	0	0	0	0	0	0	0	0	0
150.696%	2031	2032	0	0	0	0	0	0	0	0	0	0
150.696%	2032	2033	0	0	0	0	0	0	0	0	0	0
150.696%	2033	2034	0	0	0	0	0	0	0	0	0	0
150.696%	2034	2035	0	0	0	0	0	0	0	0	0	0
150.696%	2035	2036	0	0	0	0	0	0	0	0	0	0
150.696%	2036	2037	0	0	0	0	0	0	0	0	0	0
150.696%	2037	2038	0	0	0	0	0	0	0	0	0	0
150.696%	2038	2039	0	0	0	0	0	0	0	0	0	0
150.696%	2039	2040	0	0	0	0	0	0	0	0	0	0
150.696%	2040	2041	0	0	0	0	0	0	0	0	0	0
150.696%	2041	2042	0	0	0	0	0	0	0	0	0	0
Frozen Tax Rate			\$1,459,211	\$0	\$0	\$0	\$0	\$0	\$1,459,211	\$1,459,211	\$0	

Decertification Date 2024

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$1,357,000

(1) Sum of senior and subordinate debt, if any.

**2700 University at Westgate Station TIF**  
**TIF District #: 319**

**TIF PROJECTIONS FOR PAY 2018 AND BEYOND BASED ON THE ADOPTED TIF PLAN**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Estimated Pay-Go Debt*	Annual Surplus/Deficit	Cumulative Surplus/Deficit
150.696%	2016	2017	0	0	0	0	0	0	0	0	0	0
150.696%	2017	2018	147,598	0	14,760	0	0	0	132,838	132,838	0	0
150.696%	2018	2019	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2019	2020	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2020	2021	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2021	2022	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2022	2023	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2023	2024	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2024	2025	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2025	2026	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2026	2027	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2027	2028	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2028	2029	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2029	2030	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2030	2031	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2031	2032	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2032	2033	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2033	2034	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2034	2035	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2035	2036	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2036	2037	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2037	2038	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2038	2039	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2039	2040	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2040	2041	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2041	2042	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2042	2043	673,577	0	67,358	0	0	0	606,219	606,219	0	0
150.696%	2043	2044	0	0	0	0	0	0	0	0	0	0
			<b>\$16,987,023</b>	<b>\$0</b>	<b>\$1,698,702</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,288,321</b>	<b>\$15,288,321</b>	<b>\$0</b>	

Decertification Date 2042

Pay-Go outstanding balance - after early 2016 payment\*, does not include bonds: 7,865,000

\* First payment due 9/1/2017

(1) Sum of senior and subordinate debt, if any.

**Block 39/Lawson TIF District**

**TIF District #: 213**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue (a)	Admin @ 0%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
145.653%	2016	2017	1,119,221	1,310,360	0	2,429,581	0	0	0	0	0	0
145.653%	2017	2018	1,122,592	1,284,989	0	2,407,581	0	0	0	0	0	0
145.653%	2018	2019	1,122,592	1,215,989	0	2,338,581	0	0	0	0	0	0
145.653%	2019	2020	1,122,592	1,225,339	0	2,347,931	0	0	0	0	0	0
145.653%	2020	2021	1,122,592	1,230,339	0	2,352,931	0	0	0	0	0	0
145.653%	2021	2022	1,122,592	1,238,308	0	2,360,900	0	0	0	0	0	0
145.653%	2022	2023	1,122,592	1,236,404	0	2,358,996	0	0	0	0	0	0
145.653%	2023	2024	1,122,592	1,262,008	0	2,384,600	0	0	0	0	0	0
145.653%	2024	2025	1,122,592	1,294,134	0	2,416,726	0	0	0	0	0	0
145.653%	2025	2026	1,122,592	0	0	0	0	0	1,122,592	0	1,122,592	1,122,592
145.653%	2026	2027	1,122,592	0	0	0	0	0	1,122,592	0	1,122,592	2,245,184
145.653%	2027	2028	0	0	0	0	0	0	0	0	0	2,245,184
145.653%	2028	2029	0	0	0	0	0	0	0	0	0	2,245,184
145.653%	2029	2030	0	0	0	0	0	0	0	0	0	2,245,184
145.653%	2030	2031	0	0	0	0	0	0	0	0	0	2,245,184
145.653%	2031	2032	0	0	0	0	0	0	0	0	0	2,245,184
145.653%	2032	2033	0	0	0	0	0	0	0	0	0	2,245,184
145.653%	2033	2034	0	0	0	0	0	0	0	0	0	2,245,184
145.653%	2034	2035	0	0	0	0	0	0	0	0	0	2,245,184
145.653%	2035	2036	0	0	0	0	0	0	0	0	0	2,245,184
145.653%	2036	2037	0	0	0	0	0	0	0	0	0	2,245,184
145.653%	2037	2038	0	0	0	0	0	0	0	0	0	2,245,184
145.653%	2038	2039	0	0	0	0	0	0	0	0	0	2,245,184
145.653%	2039	2040	0	0	0	0	0	0	0	0	0	2,245,184
145.653%	2040	2041	0	0	0	0	0	0	0	0	0	2,245,184
145.653%	2041	2042	0	0	0	0	0	0	0	0	0	2,245,184
<b>Frozen Tax Rate</b>			<b>\$12,345,139</b>	<b>\$11,297,872</b>	<b>\$0</b>	<b>\$21,397,827</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,245,184</b>	<b>\$0</b>	<b>\$2,245,184</b>	

Decertification Date 2026

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: 0

(1) Sum of senior and subordinate debt, if any.

(a) Additional Revenue includes net parking revenues **needed to cover debt service through 2025**.

NOTE: TIF administrative costs are subordinate to the debt service on the bonds.

**Block 4 TIF District (MN Mutual)**

**TIF District #: 212**

Estimated Tax Rates	Tax Coll.	Bond Pmt	Projected TI Revenue	Additional Revenue	HRA Parking Ramp Inc. (a)	Total D/S (1)	\$0	\$0	Pre Pay-Go	Pay-Go Debt	HRA Admin (b)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
	Year	Year					Available Fund Bal.	D/S Reserve Fund Bal.	Surplus/Deficit				
145.653%	2016	2017	2,096,618	0	157,246	0	0	0	1,939,372	1,834,541	104,831	0	0
145.653%	2017	2018	2,206,535	0	165,490	0	0	0	2,041,044	1,930,718	110,327	0	0
145.653%	2018	2019	2,206,535	0	165,490	0	0	0	2,041,044	1,930,718	110,327	0	0
145.653%	2019	2020	2,206,535	0	165,490	0	0	0	2,041,044	1,930,718	110,327	0	0
145.653%	2020	2021	2,206,535	0	165,490	0	0	0	2,041,044	1,930,718	110,327	0	0
145.653%	2021	2022	2,206,535	0	220,653	0	0	0	1,985,881	1,893,838	92,043	0	0
145.653%	2022	2023	2,206,535	0	220,653	0	0	0	1,985,881	1,953,051	32,830	0	0
145.653%	2023	2024	2,206,535	0	220,653	0	0	0	1,985,881	1,985,881	0	0	0
145.653%	2024	2025	2,206,535	0	220,653	0	0	0	1,985,881	1,985,881	0	0	0
145.653%	2025	2026	2,206,535	0	220,653	0	0	0	1,985,881	1,985,881	0	0	0
145.653%	2026	2027	2,206,535	0	220,653	0	0	0	1,985,881	1,124,463	0	861,418	861,418
145.653%	2027	2028	0	0	0	0	0	0	0	0	0	0	861,418
145.653%	2028	2029	0	0	0	0	0	0	0	0	0	0	861,418
145.653%	2029	2030	0	0	0	0	0	0	0	0	0	0	861,418
145.653%	2030	2031	0	0	0	0	0	0	0	0	0	0	861,418
145.653%	2031	2032	0	0	0	0	0	0	0	0	0	0	861,418
145.653%	2032	2033	0	0	0	0	0	0	0	0	0	0	861,418
145.653%	2033	2034	0	0	0	0	0	0	0	0	0	0	861,418
145.653%	2034	2035	0	0	0	0	0	0	0	0	0	0	861,418
145.653%	2035	2036	0	0	0	0	0	0	0	0	0	0	861,418
145.653%	2036	2037	0	0	0	0	0	0	0	0	0	0	861,418
145.653%	2037	2038	0	0	0	0	0	0	0	0	0	0	861,418
145.653%	2038	2039	0	0	0	0	0	0	0	0	0	0	861,418
145.653%	2039	2040	0	0	0	0	0	0	0	0	0	0	861,418
145.653%	2040	2041	0	0	0	0	0	0	0	0	0	0	861,418
145.653%	2041	2042	0	0	0	0	0	0	0	0	0	0	861,418
<b>Frozen Tax Rate</b>			<b>\$24,161,964</b>	<b>\$0</b>	<b>\$2,143,127</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$22,018,836</b>	<b>\$20,486,407</b>	<b>\$671,011</b>	<b>\$861,418</b>	

Decertification Date 2026

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$15,144,858

(1) Sum of senior and subordinate debt, if any.

(a) HRA Parking Ramp Increment - the amount increased in 2016 to 7.5% and increases to 10% in 2021

(b) Up to 5% HRA Admin is payable after accrued interest and scheduled principal payments are made

**Bridgecreek Sr Place TIF District**

**TIF District #: 240**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
130.821%	2016	2017	140,163	0	14,016	0	0	0	126,147	126,147	0	0
130.821%	2017	2018	150,257	0	15,026	0	0	0	135,231	135,231	0	0
130.821%	2018	2019	150,257	0	15,026	0	0	0	135,231	135,231	0	0
130.821%	2019	2020	150,257	0	15,026	0	0	0	135,231	135,231	0	0
130.821%	2020	2021	150,257	0	15,026	0	0	0	135,231	135,231	0	0
130.821%	2021	2022	150,257	0	15,026	0	0	0	135,231	135,231	0	0
130.821%	2022	2023	150,257	0	15,026	0	0	0	135,231	135,231	0	0
130.821%	2023	2024	150,257	0	15,026	0	0	0	135,231	135,231	0	0
130.821%	2024	2025	150,257	0	15,026	0	0	0	135,231	135,231	0	0
130.821%	2025	2026	150,257	0	15,026	0	0	0	135,231	135,231	0	0
130.821%	2026	2027	150,257	0	15,026	0	0	0	135,231	135,231	0	0
130.821%	2027	2028	150,257	0	15,026	0	0	0	135,231	135,231	0	0
130.821%	2028	2029	150,257	0	15,026	0	0	0	135,231	135,231	0	0
130.821%	2029	2030	150,257	0	15,026	0	0	0	135,231	135,231	0	0
130.821%	2030	2031	0	0	0	0	0	0	0	0	0	0
130.821%	2031	2032	0	0	0	0	0	0	0	0	0	0
130.821%	2032	2033	0	0	0	0	0	0	0	0	0	0
130.821%	2033	2034	0	0	0	0	0	0	0	0	0	0
130.821%	2034	2035	0	0	0	0	0	0	0	0	0	0
130.821%	2035	2036	0	0	0	0	0	0	0	0	0	0
130.821%	2036	2037	0	0	0	0	0	0	0	0	0	0
130.821%	2037	2038	0	0	0	0	0	0	0	0	0	0
130.821%	2038	2039	0	0	0	0	0	0	0	0	0	0
130.821%	2039	2040	0	0	0	0	0	0	0	0	0	0
130.821%	2040	2041	0	0	0	0	0	0	0	0	0	0
130.821%	2041	2042	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$2,093,505</b>	<b>\$0</b>	<b>\$209,351</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,884,155</b>	<b>\$1,884,155</b>	<b>\$0</b>	

Decertification Date 2029

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$2,398,952

(1) Sum of senior and subordinate debt, if any.

**Carleton Lofts TIF**

**TIF District #: 271**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
108.730%	2016	2017	139,263	0	13,926	0	0	0	125,336	125,336	0	0
108.730%	2017	2018	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2018	2019	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2019	2020	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2020	2021	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2021	2022	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2022	2023	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2023	2024	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2024	2025	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2025	2026	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2026	2027	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2027	2028	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2028	2029	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2029	2030	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2030	2031	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2031	2032	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2032	2033	188,939	0	18,894	0	0	0	170,045	170,045	0	0
108.730%	2033	2034	0	0	0	0	0	0	0	0	0	0
108.730%	2034	2035	0	0	0	0	0	0	0	0	0	0
108.730%	2035	2036	0	0	0	0	0	0	0	0	0	0
108.730%	2036	2037	0	0	0	0	0	0	0	0	0	0
108.730%	2037	2038	0	0	0	0	0	0	0	0	0	0
108.730%	2038	2039	0	0	0	0	0	0	0	0	0	0
108.730%	2039	2040	0	0	0	0	0	0	0	0	0	0
108.730%	2040	2041	0	0	0	0	0	0	0	0	0	0
108.730%	2041	2042	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$3,162,290</b>	<b>\$0</b>	<b>\$316,229</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,846,061</b>	<b>\$2,846,061</b>	<b>\$0</b>	

Decertification Date 2032

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$2,358,660

(1) Sum of senior and subordinate debt, if any.



**Carondelet Village TIF District**

**TIF District #: 291**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Pooling for Affordable Housing (a)	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
133.883%	2016	2017	317,272	0	31,727	87,091	0	0	0	198,453	198,453	0	0
133.883%	2017	2018	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2018	2019	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2019	2020	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2020	2021	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2021	2022	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2022	2023	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2023	2024	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2024	2025	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2025	2026	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2026	2027	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2027	2028	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2028	2029	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2029	2030	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2030	2031	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2031	2032	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2032	2033	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2033	2034	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2034	2035	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2035	2036	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2036	2037	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2037	2038	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2038	2039	394,534	0	39,453	108,299	0	0	0	246,781	246,781	0	0
133.883%	2039	2040	0	0	0	0	0	0	0	0	0	0	0
133.883%	2040	2041	0	0	0	0	0	0	0	0	0	0	0
133.883%	2041	2042	0	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$8,997,009</b>	<b>\$0</b>	<b>\$899,701</b>	<b>\$2,469,679</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,627,629</b>	<b>\$5,627,629</b>	<b>\$0</b>	

Decertification Date 2038

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$3,104,000

(1) Sum of senior and subordinate debt, if any.

(a) TIF Plan and Agreement require deposits to an affordable housing fund. The first 3 years were at 0%, increasing to 27.45% beginning in Pay 2016.

**Cossetta Project**

**TIF District #:**

**299**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
133.883%	2016	2017	79,939	0	7,994	0	0	0	71,945	71,945	0	0
133.883%	2017	2018	81,807	0	8,181	0	0	0	73,626	73,626	0	0
133.883%	2018	2019	81,807	0	8,181	0	0	0	73,626	73,626	0	0
133.883%	2019	2020	81,807	0	8,181	0	0	0	73,626	73,626	0	0
133.883%	2020	2021	81,807	0	8,181	0	0	0	73,626	73,626	0	0
133.883%	2021	2022	81,807	0	8,181	0	0	0	73,626	73,626	0	0
133.883%	2022	2023	0	0	0	0	0	0	0	0	0	0
133.883%	2023	2024	0	0	0	0	0	0	0	0	0	0
133.883%	2024	2025	0	0	0	0	0	0	0	0	0	0
133.883%	2025	2026	0	0	0	0	0	0	0	0	0	0
133.883%	2026	2027	0	0	0	0	0	0	0	0	0	0
133.883%	2027	2028	0	0	0	0	0	0	0	0	0	0
133.883%	2028	2029	0	0	0	0	0	0	0	0	0	0
133.883%	2029	2030	0	0	0	0	0	0	0	0	0	0
133.883%	2030	2031	0	0	0	0	0	0	0	0	0	0
133.883%	2031	2032	0	0	0	0	0	0	0	0	0	0
133.883%	2032	2033	0	0	0	0	0	0	0	0	0	0
133.883%	2033	2034	0	0	0	0	0	0	0	0	0	0
133.883%	2034	2035	0	0	0	0	0	0	0	0	0	0
133.883%	2035	2036	0	0	0	0	0	0	0	0	0	0
133.883%	2036	2037	0	0	0	0	0	0	0	0	0	0
133.883%	2037	2038	0	0	0	0	0	0	0	0	0	0
133.883%	2038	2039	0	0	0	0	0	0	0	0	0	0
133.883%	2039	2040	0	0	0	0	0	0	0	0	0	0
133.883%	2040	2041	0	0	0	0	0	0	0	0	0	0
133.883%	2041	2042	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$488,973</b>	<b>\$0</b>	<b>\$48,897</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$440,076</b>	<b>\$440,076</b>	<b>\$0</b>	

Decertification Date 2021

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: 361,043

(1) Sum of senior and subordinate debt, if any.

Custom House/Post Office TIF District  
TIF District #: 317

TIF PROJECTIONS FOR PAY 2018 AND BEYOND BASED ON THE ADOPTED TIF PLAN

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue (a)	Admin @ 10%	Aff. Housing Pooling (a) 15%	Public Impr Pooling (b) 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Estimated Pay-Go Debt*	Annual Surplus/Deficit	Cumulative Surplus/Deficit
150.696%	2016	2017	0	0	0	0	0	0	0	0	0	0	0
150.696%	2017	2018	263,131	26,313	39,470	26,313	0	0	0	171,035	171,035	0	0
150.696%	2018	2019	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2019	2020	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2020	2021	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2021	2022	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2022	2023	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2023	2024	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2024	2025	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2025	2026	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2026	2027	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2027	2028	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2028	2029	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2029	2030	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2030	2031	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2031	2032	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2032	2033	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2033	2034	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2034	2035	764,913	76,491	114,737	76,491	0	0	0	497,193	497,193	0	0
150.696%	2035	2036	764,913	76,491	114,737	76,491	0	0	0	497,193	298,948	198,245	198,245
150.696%	2036	2037	764,913	76,491	114,737	76,491	0	0	0	497,193	0	497,193	695,439
150.696%	2037	2038	764,913	76,491	114,737	76,491	0	0	0	497,193	0	497,193	1,192,632
150.696%	2038	2039	764,913	76,491	114,737	76,491	0	0	0	497,193	0	497,193	1,689,825
150.696%	2039	2040	764,913	76,491	114,737	76,491	0	0	0	497,193	0	497,193	2,187,019
150.696%	2040	2041	764,913	76,491	114,737	76,491	0	0	0	497,193	0	497,193	2,684,212
150.696%	2041	2042	764,913	76,491	114,737	76,491	0	0	0	497,193	0	497,193	3,181,406
150.696%	2042	2043	764,913	76,491	114,737	76,491	0	0	0	497,193	0	497,193	3,678,599
150.696%	2043	2044	0	0	0	0	0	0	0	0	0	0	3,678,599
			\$19,385,956	\$1,938,596	\$2,907,893	\$1,938,596	\$0	\$0	\$0	\$12,600,871	\$8,922,272	\$3,678,599	

Decertification Date 2042

Pay-Go outstanding balance - after early 2016 payment\*, does not include bonds: \$5,800,000

\* First payment due 9/1/2017

(1) Sum of senior and subordinate debt, if any.

(a) TIF plan budget included 15% of total tax increments for pooling for affordable housing.

(b) TIF plan budget included 10% of total tax increments for other public improvements within Project Area.

East 7th & Bates Senior Housing TIF District

TIF District #: 318

TIF PROJECTIONS FOR PAY 2018 AND BEYOND BASED ON THE ADOPTED TIF PLAN

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Estimated Pay-Go Debt*	Annual Surplus/Deficit	Cumulative Surplus/Deficit
150.696%	2016	2017	0	0	0	0	0	0	0	0	0	0
150.696%	2017	2018	159,574	0	15,957	0	0	0	143,617	143,617	0	0
150.696%	2018	2019	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2019	2020	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2020	2021	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2021	2022	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2022	2023	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2023	2024	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2024	2025	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2025	2026	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2026	2027	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2027	2028	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2028	2029	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2029	2030	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2030	2031	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2031	2032	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2032	2033	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2033	2034	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2034	2035	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2035	2036	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2036	2037	193,195	0	19,320	0	0	0	173,876	173,876	0	0
150.696%	2037	2038	193,195	0	19,320	0	0	0	173,876	59,613	114,263	114,263
150.696%	2038	2039	193,195	0	19,320	0	0	0	173,876	0	173,876	288,138
150.696%	2039	2040	193,195	0	19,320	0	0	0	173,876	0	173,876	462,014
150.696%	2040	2041	193,195	0	19,320	0	0	0	173,876	0	173,876	635,889
150.696%	2041	2042	193,195	0	19,320	0	0	0	173,876	0	173,876	809,765
150.696%	2042	2043	193,195	0	19,320	0	0	0	173,876	0	173,876	983,640
150.696%	2043	2044	0	0	0	0	0	0	0	0	0	983,640
			\$4,989,449	\$0	\$498,945	\$0	\$0	\$0	\$4,490,504	\$3,506,864	\$983,640	

Decertification Date 2042

Pay-Go outstanding balance - after early 2016 payment\*, does not include bonds: 2,291,000

\* First payment due 9/1/2017

(1) Sum of senior and subordinate debt, if any.

**Emerald Park TIF District**  
**TIF District #: 228 & 266**

**Emerald Gardens (#228) and the Metro (#266)**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	#228 Projected TI Revenue	#266 Projected TI Revenue	#266 Admin @ 10%	#228 Subord. (a) Admin (10%)	Total D/S (1)	\$16,343 Available Fund Bal.	D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	(b) Pay-go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
	129.923%	2016	2017	501,845	202,976	20,298	77,231	591,456	0	0	15,835	0	15,835
129.923%	2017	2018	515,002	197,641	19,764	51,500	596,831	0	0	44,547	0	44,547	60,382
129.923%	2018	2019	515,002	197,641	19,764	51,500	601,081	0	0	40,297	0	40,297	100,679
129.923%	2019	2020	515,002	197,641	19,764	51,500	609,206	0	0	32,172	0	32,172	132,851
129.923%	2020	2021	515,002	197,641	19,764	51,500	615,925	0	0	25,453	0	25,453	158,304
129.923%	2021	2022	515,002	197,641	19,764	51,500	624,050	0	0	17,328	0	17,328	175,632
129.923%	2022	2023	515,002	197,641	19,764	51,500	625,300	0	0	16,078	0	16,078	191,710
129.923%	2023	2024	515,002	197,641	19,764	51,500	634,988	0	0	6,391	0	6,391	198,100
129.923%	2024	2025	515,002	197,641	19,764	50,391	642,488	0	0	0	0	0	198,100
129.923%	2025	2026	515,002	197,641	19,764	45,078	647,800	0	0	0	0	0	198,100
129.923%	2026	2027	515,002	197,641	19,764	38,228	654,650	0	0	0	0	0	198,100
129.923%	2027	2028	515,002	197,641	19,764	33,978	658,900	0	0	0	0	0	198,100
129.923%	2028	2029	515,002	197,641	19,764	89,826	500,550	0	0	102,503	0	102,503	300,603
129.923%	2029	2030	0	0	0	0	0	0	0	0	0	0	300,603
129.923%	2030	2031	0	0	0	0	0	0	0	0	0	0	300,603
129.923%	2031	2032	0	0	0	0	0	0	0	0	0	0	300,603
129.923%	2032	2033	0	0	0	0	0	0	0	0	0	0	300,603
129.923%	2033	2034	0	0	0	0	0	0	0	0	0	0	300,603
129.923%	2034	2035	0	0	0	0	0	0	0	0	0	0	300,603
129.923%	2035	2036	0	0	0	0	0	0	0	0	0	0	300,603
129.923%	2036	2037	0	0	0	0	0	0	0	0	0	0	300,603
129.923%	2037	2038	0	0	0	0	0	0	0	0	0	0	300,603
129.923%	2038	2039	0	0	0	0	0	0	0	0	0	0	300,603
129.923%	2039	2040	0	0	0	0	0	0	0	0	0	0	300,603
129.923%	2040	2041	0	0	0	0	0	0	0	0	0	0	300,603
129.923%	2041	2042	0	0	0	0	0	0	0	0	0	0	300,603
<b>Frozen Tax Rate</b>			<b>\$6,681,864</b>	<b>\$2,574,664</b>	<b>\$257,466</b>	<b>\$695,233</b>	<b>\$8,003,225</b>	<b>\$0</b>	<b>\$0</b>	<b>\$300,603</b>	<b>\$0</b>	<b>\$300,603</b>	

Decertification Date 2028

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: 0

(1) Sum of senior and subordinate debt, if any.

(a) Administration of 10% for Emerald Gardens is subordinate to debt service on the bonds: 1) 2016 tax collections include additional admin paid from prior year deficits; 2) less than 10% is projected in years 2024 through 2027 with the amounts still owed covered with the final year

(b) Available Revenues after admin and debt service are divided 50/50, with 50% deposited in an affordable housing fund up to \$500,000; the other 50% is deposited in a sinking fund to redeem

**Emerald Rental/808 Berry**

**TIF District #:**

**267**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
129.923%	2016	2017	521,416	0	52,142	0	0	0	469,274	469,274	0	0
129.923%	2017	2018	650,480	0	65,048	0	0	0	585,432	585,432	0	0
129.923%	2018	2019	650,480	0	65,048	0	0	0	585,432	585,432	0	0
129.923%	2019	2020	650,480	0	65,048	0	0	0	585,432	585,432	0	0
129.923%	2020	2021	650,480	0	65,048	0	0	0	585,432	585,432	0	0
129.923%	2021	2022	650,480	0	65,048	0	0	0	585,432	585,432	0	0
129.923%	2022	2023	650,480	0	65,048	0	0	0	585,432	280,746	304,687	304,687
129.923%	2023	2024	650,480	0	65,048	0	0	0	585,432	0	585,432	890,119
129.923%	2024	2025	650,480	0	65,048	0	0	0	585,432	0	585,432	1,475,552
129.923%	2025	2026	650,480	0	65,048	0	0	0	585,432	0	585,432	2,060,984
129.923%	2026	2027	650,480	0	65,048	0	0	0	585,432	0	585,432	2,646,416
129.923%	2027	2028	650,480	0	65,048	0	0	0	585,432	0	585,432	3,231,849
129.923%	2028	2029	650,480	0	65,048	0	0	0	585,432	0	585,432	3,817,281
129.923%	2029	2030	0	0	0	0	0	0	0	0	0	3,817,281
129.923%	2030	2031	0	0	0	0	0	0	0	0	0	3,817,281
129.923%	2031	2032	0	0	0	0	0	0	0	0	0	3,817,281
129.923%	2032	2033	0	0	0	0	0	0	0	0	0	3,817,281
129.923%	2033	2034	0	0	0	0	0	0	0	0	0	3,817,281
129.923%	2034	2035	0	0	0	0	0	0	0	0	0	3,817,281
129.923%	2035	2036	0	0	0	0	0	0	0	0	0	3,817,281
129.923%	2036	2037	0	0	0	0	0	0	0	0	0	3,817,281
129.923%	2037	2038	0	0	0	0	0	0	0	0	0	3,817,281
129.923%	2038	2039	0	0	0	0	0	0	0	0	0	3,817,281
129.923%	2039	2040	0	0	0	0	0	0	0	0	0	3,817,281
129.923%	2040	2041	0	0	0	0	0	0	0	0	0	3,817,281
129.923%	2041	2042	0	0	0	0	0	0	0	0	0	3,817,281
<b>Frozen Tax Rate</b>			<b>\$8,327,181</b>	<b>\$0</b>	<b>\$832,718</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,494,463</b>	<b>\$3,677,182</b>	<b>\$3,817,281</b>	

Decertification Date 2028

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$2,809,097

(1) Sum of senior and subordinate debt, if any.

**Empire Builder TIF**

**TIF District #:**

**148**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue (a)	Additional Revenue	Admin @ 0%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
107.676%	2016	2017	140,630	0	0	0	0	0	140,630	0	140,630	140,630
107.676%	2017	2018	152,546	0	0	0	0	0	152,546	0	152,546	293,176
107.676%	2018	2019	0	0	0	0	0	0	0	0	0	293,176
107.676%	2019	2020	0	0	0	0	0	0	0	0	0	293,176
107.676%	2020	2021	0	0	0	0	0	0	0	0	0	293,176
107.676%	2021	2022	0	0	0	0	0	0	0	0	0	293,176
107.676%	2022	2023	0	0	0	0	0	0	0	0	0	293,176
107.676%	2023	2024	0	0	0	0	0	0	0	0	0	293,176
107.676%	2024	2025	0	0	0	0	0	0	0	0	0	293,176
107.676%	2025	2026	0	0	0	0	0	0	0	0	0	293,176
107.676%	2026	2027	0	0	0	0	0	0	0	0	0	293,176
107.676%	2027	2028	0	0	0	0	0	0	0	0	0	293,176
107.676%	2028	2029	0	0	0	0	0	0	0	0	0	293,176
107.676%	2029	2030	0	0	0	0	0	0	0	0	0	293,176
107.676%	2030	2031	0	0	0	0	0	0	0	0	0	293,176
107.676%	2031	2032	0	0	0	0	0	0	0	0	0	293,176
107.676%	2032	2033	0	0	0	0	0	0	0	0	0	293,176
107.676%	2033	2034	0	0	0	0	0	0	0	0	0	293,176
107.676%	2034	2035	0	0	0	0	0	0	0	0	0	293,176
107.676%	2035	2036	0	0	0	0	0	0	0	0	0	293,176
107.676%	2036	2037	0	0	0	0	0	0	0	0	0	293,176
107.676%	2037	2038	0	0	0	0	0	0	0	0	0	293,176
107.676%	2038	2039	0	0	0	0	0	0	0	0	0	293,176
107.676%	2039	2040	0	0	0	0	0	0	0	0	0	293,176
107.676%	2040	2041	0	0	0	0	0	0	0	0	0	293,176
107.676%	2041	2042	0	0	0	0	0	0	0	0	0	293,176
<b>Frozen Tax Rate</b>			<b>\$293,176</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$293,176</b>	<b>\$0</b>	<b>\$293,176</b>	

Decertification Date 2017

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$0

(1) Sum of senior and subordinate debt, if any.

Hamline Station East TIF

TIF District #:

313

TIF PROJECTIONS FOR PAY 2018 AND BEYOND BASED ON THE ADOPTED TIF PLAN

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue (a)	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Estimated Pay-Go Debt*	Annual Surplus/Deficit	Cumulative Surplus/Deficit
150.696%	2016	2017	0	0	0	0	0	0	0	0	0	0
150.696%	2017	2018	80,553	0	8,055	0	0	0	72,498	72,498	0	0
150.696%	2018	2019	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2019	2020	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2020	2021	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2021	2022	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2022	2023	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2023	2024	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2024	2025	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2025	2026	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2026	2027	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2027	2028	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2028	2029	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2029	2030	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2030	2031	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2031	2032	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2032	2033	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2033	2034	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2034	2035	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2035	2036	53,644	0	5,364	0	0	0	48,280	48,280	0	0
150.696%	2036	2037	53,644	0	5,364	0	0	0	48,280	31,839	16,441	16,441
150.696%	2037	2038	53,644	0	5,364	0	0	0	48,280	0	48,280	64,721
150.696%	2038	2039	53,644	0	5,364	0	0	0	48,280	0	48,280	113,000
150.696%	2039	2040	53,644	0	5,364	0	0	0	48,280	0	48,280	161,280
150.696%	2040	2041	53,644	0	5,364	0	0	0	48,280	0	48,280	209,559
150.696%	2041	2042	53,644	0	5,364	0	0	0	48,280	0	48,280	257,839
150.696%	2042	2043	31,991	0	3,199	0	0	0	28,792	0	28,792	286,631
150.696%	2043	2044	0	0	0	0	0	0	0	0	0	286,631
			\$1,400,000	\$0	\$140,000	\$0	\$0	\$0	\$1,260,000	\$973,369	\$286,631	

Decertification Date 2042

Pay-Go outstanding balance - after early 2016 payment\*, does not include bonds: 530,000

\* First payment due 9/1/2017

(1) Sum of senior and subordinate debt, if any.

(a) Projected TI Revenue declines from Pay 2017 with the reduced class rate as an affordable project



Hamline Station West TIF

TIF District #:

314

TIF PROJECTIONS FOR PAY 2018 AND BEYOND BASED ON THE ADOPTED TIF PLAN

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Estimated Pay-Go Debt*	Annual Surplus/Deficit	Cumulative Surplus/Deficit
150.696%	2016	2017	0	0	0	0	0	0	0	0	0	0
150.696%	2017	2018	102,373	0	10,237	0	0	0	92,136	92,136	0	0
150.696%	2018	2019	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2019	2020	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2020	2021	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2021	2022	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2022	2023	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2023	2024	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2024	2025	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2025	2026	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2026	2027	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2027	2028	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2028	2029	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2029	2030	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2030	2031	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2031	2032	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2032	2033	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2033	2034	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2034	2035	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2035	2036	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2036	2037	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2037	2038	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2038	2039	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2039	2040	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2040	2041	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2041	2042	141,717	0	14,172	0	0	0	127,545	127,545	0	0
150.696%	2042	2043	141,717	0	14,172	0	0	0	127,545	26,554	100,991	100,991
150.696%	2043	2044	0	0	0	0	0	0	0	0	0	100,991
			\$3,645,298	\$0	\$364,530	\$0	\$0	\$0	\$3,280,768	\$3,179,778	\$100,991	

Decertification Date 2042

Pay-Go outstanding balance - after early 2016 payment\*, does not include bonds: 1,559,000

\* First payment due 9/1/2017

(1) Sum of senior and subordinate debt, if any.

Highland Pointe Lofts TIF

TIF District #:

278

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue (a)	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
102.306%	2016	2017	215,078	0	21,508	0	0	0	193,571	193,571	0	0
102.306%	2017	2018	261,163	0	26,116	0	0	0	235,047	235,047	0	0
102.306%	2018	2019	261,163	0	26,116	0	0	0	235,047	235,047	0	0
102.306%	2019	2020	261,163	0	26,116	0	0	0	235,047	235,047	0	0
102.306%	2020	2021	261,163	0	26,116	0	0	0	235,047	235,047	0	0
102.306%	2021	2022	261,163	0	26,116	0	0	0	235,047	235,047	0	0
102.306%	2022	2023	261,163	0	26,116	0	0	0	235,047	235,047	0	0
102.306%	2023	2024	261,163	0	26,116	0	0	0	235,047	235,047	0	0
102.306%	2024	2025	261,163	0	26,116	0	0	0	235,047	42,943	192,104	192,104
102.306%	2025	2026	261,163	0	26,116	0	0	0	235,047	0	235,047	427,151
102.306%	2026	2027	261,163	0	26,116	0	0	0	235,047	0	235,047	662,198
102.306%	2027	2028	261,163	0	26,116	0	0	0	235,047	0	235,047	897,245
102.306%	2028	2029	261,163	0	26,116	0	0	0	235,047	0	235,047	1,132,292
102.306%	2029	2030	261,163	0	26,116	0	0	0	235,047	0	235,047	1,367,339
102.306%	2030	2031	261,163	0	26,116	0	0	0	235,047	0	235,047	1,602,386
102.306%	2031	2032	261,163	0	26,116	0	0	0	235,047	0	235,047	1,837,433
102.306%	2032	2033	261,163	0	26,116	0	0	0	235,047	0	235,047	2,072,480
102.306%	2033	2034	261,163	0	26,116	0	0	0	235,047	0	235,047	2,307,527
102.306%	2034	2035	261,163	0	26,116	0	0	0	235,047	0	235,047	2,542,574
102.306%	2035	2036	261,163	0	26,116	0	0	0	235,047	0	235,047	2,777,621
102.306%	2036	2037	0	0	0	0	0	0	0	0	0	2,777,621
102.306%	2037	2038	0	0	0	0	0	0	0	0	0	2,777,621
102.306%	2038	2039	0	0	0	0	0	0	0	0	0	2,777,621
102.306%	2039	2040	0	0	0	0	0	0	0	0	0	2,777,621
102.306%	2040	2041	0	0	0	0	0	0	0	0	0	2,777,621
102.306%	2041	2042	0	0	0	0	0	0	0	0	0	2,777,621
Frozen Tax Rate			\$5,177,182	\$0	\$517,718	\$0	\$0	\$0	\$4,659,464	\$1,881,843	\$2,777,621	

Decertification Date 2035

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$1,491,611

(1) Sum of senior and subordinate debt, if any.

JJ Hill TIF District

TIF District #:

236

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue (a)	Admin @ 0%	Total D/S (1)	\$0 Available Fund Bal.	\$223,639 D/S Reserve Fund Bal.*	Pre Pay-Go Surplus/Deficit	Pay-go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
129.923%	2016	2017	322,622	(2,000)	0	324,781	4,159	0	0	0	0	0
129.923%	2017	2018	351,497	(2,000)	0	325,375	0	0	24,122	0	24,122	24,122
129.923%	2018	2019	351,497	(2,000)	0	325,344	0	0	24,153	0	24,153	48,275
129.923%	2019	2020	351,497	(2,000)	0	325,688	0	0	23,809	0	23,809	72,085
129.923%	2020	2021	351,497	(2,000)	0	324,344	0	0	25,153	0	25,153	97,238
129.923%	2021	2022	351,497	(2,000)	0	325,344	0	0	24,153	0	24,153	121,391
129.923%	2022	2023	351,497	(2,000)	0	325,500	0	0	23,997	0	23,997	145,388
129.923%	2023	2024	351,497	(2,000)	0	324,875	0	0	24,622	0	24,622	170,010
129.923%	2024	2025	351,497	(2,000)	0	325,375	0	0	24,122	0	24,122	194,132
129.923%	2025	2026	351,497	(2,000)	0	324,969	0	0	24,528	0	24,528	218,660
129.923%	2026	2027	351,497	(2,000)	0	324,594	0	0	24,903	0	24,903	243,563
129.923%	2027	2028	351,497	(2,000)	0	325,188	0	0	24,309	0	24,309	267,873
129.923%	2028	2029	351,497	(2,000)	0	325,656	0	0	23,841	0	23,841	291,714
129.923%	2029	2030	0	0	0	0	0	0	0	0	0	291,714
129.923%	2030	2031	0	0	0	0	0	0	0	0	0	291,714
129.923%	2031	2032	0	0	0	0	0	0	0	0	0	291,714
129.923%	2032	2033	0	0	0	0	0	0	0	0	0	291,714
129.923%	2033	2034	0	0	0	0	0	0	0	0	0	291,714
129.923%	2034	2035	0	0	0	0	0	0	0	0	0	291,714
129.923%	2035	2036	0	0	0	0	0	0	0	0	0	291,714
129.923%	2036	2037	0	0	0	0	0	0	0	0	0	291,714
129.923%	2037	2038	0	0	0	0	0	0	0	0	0	291,714
129.923%	2038	2039	0	0	0	0	0	0	0	0	0	291,714
129.923%	2039	2040	0	0	0	0	0	0	0	0	0	291,714
129.923%	2040	2041	0	0	0	0	0	0	0	0	0	291,714
129.923%	2041	2042	0	0	0	0	0	0	0	0	0	291,714
Frozen Tax Rate			\$4,540,586	(\$26,000)	\$0	\$4,227,031	\$4,159	\$0	\$291,714	\$0	\$291,714	

Decertification Date

2028

Subordinate Loan outstanding balance as of 12/31/2015, does not include bonds\*\*:

260,000

(1) Sum of senior and subordinate debt, if any.

(a) The annual Trustee fees are shown as a negative revenue source in order to more accurately project the withdrawals from the Reserve Fund.

**\* Multiple draws from the D/S Reserve Fund were made prior to tax collect year 2016. The balance in the D/S Reserve Fund as of early 2016 is \$223,639. The projections above assume Pay 2017 tax increments stay flat and will be able to service the principal and interest when due.**

Koch/Mobil TIF

TIF District #: 248

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Pooling for Affordable Housing (a)	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	HRA Advance (2)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
122.070%	2016	2017	645,358	0	64,536	64,536	172,613	0	0	343,674	0	343,674	343,674
122.070%	2017	2018	764,421	0	76,442	76,442	175,250	0	0	436,287	321,624	114,663	458,337
122.070%	2018	2019	764,421	0	76,442	76,442	172,390	0	0	439,147	324,484	114,663	573,001
122.070%	2019	2020	764,421	0	76,442	76,442	174,365	0	0	437,172	322,509	114,663	687,664
122.070%	2020	2021	764,421	0	76,442	76,442	176,030	0	0	435,507	183,921	251,586	939,250
122.070%	2021	2022	764,421	0	76,442	76,442	177,430	0	0	434,107	0	434,107	1,373,357
122.070%	2022	2023	764,421	0	76,442	76,442	178,555	0	0	432,982	0	432,982	1,806,339
122.070%	2023	2024	764,421	0	76,442	76,442	174,395	0	0	437,142	0	437,142	2,243,481
122.070%	2024	2025	764,421	0	76,442	76,442	175,105	0	0	436,432	0	436,432	2,679,913
122.070%	2025	2026	764,421	0	76,442	76,442	175,515	0	0	436,022	0	436,022	3,115,935
122.070%	2026	2027	764,421	0	76,442	76,442	180,615	0	0	430,922	0	430,922	3,546,857
122.070%	2027	2028	764,421	0	76,442	76,442	180,215	0	0	431,322	0	431,322	3,978,179
122.070%	2028	2029	764,421	0	76,442	76,442	179,480	0	0	432,057	0	432,057	4,410,236
122.070%	2029	2030	764,421	0	76,442	76,442	178,400	0	0	433,137	0	433,137	4,843,373
122.070%	2030	2031	764,421	0	76,442	76,442	176,800	0	0	434,737	0	434,737	5,278,110
122.070%	2031	2032	0	0	0	0	0	0	0	0	0	0	5,278,110
122.070%	2032	2033	0	0	0	0	0	0	0	0	0	0	5,278,110
122.070%	2033	2034	0	0	0	0	0	0	0	0	0	0	5,278,110
122.070%	2034	2035	0	0	0	0	0	0	0	0	0	0	5,278,110
122.070%	2035	2036	0	0	0	0	0	0	0	0	0	0	5,278,110
122.070%	2036	2037	0	0	0	0	0	0	0	0	0	0	5,278,110
122.070%	2037	2038	0	0	0	0	0	0	0	0	0	0	5,278,110
122.070%	2038	2039	0	0	0	0	0	0	0	0	0	0	5,278,110
122.070%	2039	2040	0	0	0	0	0	0	0	0	0	0	5,278,110
122.070%	2040	2041	0	0	0	0	0	0	0	0	0	0	5,278,110
122.070%	2041	2042	0	0	0	0	0	0	0	0	0	0	5,278,110
<b>Frozen Tax Rate</b>			<b>\$11,347,256</b>	<b>\$0</b>	<b>\$1,134,726</b>	<b>\$1,134,726</b>	<b>\$2,647,158</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,430,647</b>	<b>\$1,152,537</b>	<b>\$5,278,110</b>	

Decertification Date 2030

HRA Capital Advance Outstanding as of 12/31/2015, does not include bonds: 1,046,194

(1) Sum of senior and subordinate debt, if any.

**THIS DISTRICT IS PROJECTED TO CLOSE EARLY**

(a) TIF Plan authorized an additional 10% for affordable housing

(2) HRA advance outstanding as of 12/31/2015 in the amount of \$1,046,194 with 3% interest accruing on the outstanding balance

**Minnesota Building TIF**  
**TIF District #:**

**279**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
102.306%	2016	2017	65,731	0	6,573	0	0	0	59,158	59,158	0	0
102.306%	2017	2018	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2018	2019	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2019	2020	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2020	2021	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2021	2022	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2022	2023	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2023	2024	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2024	2025	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2025	2026	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2026	2027	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2027	2028	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2028	2029	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2029	2030	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2030	2031	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2031	2032	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2032	2033	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2033	2034	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2034	2035	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2035	2036	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2036	2037	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2037	2038	77,011	0	7,701	0	0	0	69,310	69,310	0	0
102.306%	2038	2039	0	0	0	0	0	0	0	0	0	0
102.306%	2039	2040	0	0	0	0	0	0	0	0	0	0
102.306%	2040	2041	0	0	0	0	0	0	0	0	0	0
102.306%	2041	2042	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$1,682,960</b>	<b>\$0</b>	<b>\$168,296</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,514,664</b>	<b>\$1,514,664</b>	<b>\$0</b>	

Decertification Date 2037

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$936,000

(1) Sum of senior and subordinate debt, if any.

**MN Events District  
TIF District #:**

**282**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Additional Expenditure (a)	Total D/S (1)	Contribution to 2009		Pay-go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
							\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.			
102.306%	2016	2017	5,612,649	0	2,966,638	0	0	0	2,646,011	0	0
102.306%	2017	2018	6,282,350	0	3,320,617	0	0	0	2,961,733	0	0
102.306%	2018	2019	6,282,350	0	3,320,617	0	0	0	2,961,733	0	0
102.306%	2019	2020	6,282,350	0	3,320,617	0	0	0	2,961,733	0	0
102.306%	2020	2021	6,282,350	0	3,320,617	0	0	0	2,961,733	0	0
102.306%	2021	2022	6,282,350	0	3,320,617	0	0	0	2,961,733	0	0
102.306%	2022	2023	6,282,350	0	3,320,617	0	0	0	2,961,733	0	0
102.306%	2023	2024	6,282,350	0	3,320,617	0	0	0	2,961,733	0	0
102.306%	2024	2025	0	0		0	0	0	0	0	0
102.306%	2025	2026	0	0		0	0	0	0	0	0
102.306%	2026	2027	0	0		0	0	0	0	0	0
102.306%	2027	2028	0	0		0	0	0	0	0	0
102.306%	2028	2029	0	0		0	0	0	0	0	0
102.306%	2029	2030	0	0		0	0	0	0	0	0
102.306%	2030	2031	0	0		0	0	0	0	0	0
102.306%	2031	2032	0	0		0	0	0	0	0	0
102.306%	2032	2033	0	0		0	0	0	0	0	0
102.306%	2033	2034	0	0		0	0	0	0	0	0
102.306%	2034	2035	0	0		0	0	0	0	0	0
102.306%	2035	2036	0	0		0	0	0	0	0	0
102.306%	2036	2037	0	0		0	0	0	0	0	0
102.306%	2037	2038	0	0		0	0	0	0	0	0
102.306%	2038	2039	0	0		0	0	0	0	0	0
102.306%	2039	2040	0	0		0	0	0	0	0	0
102.306%	2040	2041	0	0		0	0	0	0	0	0
102.306%	2041	2042	0	0		0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$49,589,099</b>	<b>\$0</b>	<b>\$26,210,956</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$23,378,143</b>	<b>\$0</b>	<b>\$0</b>

Decertification Date 2023

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: 0

(1) Sum of senior and subordinate debt, if any.

(a) Additional expenditure represents the County's share of projected tax increment rebated and not available for debt service. County's share is estimated as captured tax capacity times the current Ramsey County Local Tax Rate.

(b) The TIF Plan was amended in 2014 to reflect the change in the state law regarding the use of tax increments. The only use of Tax Increment per the adopted TIF plan is for payments to the County and to pay debt service on the 2009 Sales Tax Revenue Bonds (for RiverCentre Complex).

**NQ - Phase I Essex on Park Ownership**  
**TIF District #: 224**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Subordinated Admin @ 0%	Total D/S (1)	\$0 Available Fund Bal.	shorfall	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
136.782%	2016	2017	56,992	0	0	62,013	1,262		0	(3,758)	0	(3,758)	(3,758)
136.782%	2017	2018	80,670	0	0	76,825	0		0	3,845	0	3,845	86
136.782%	2018	2019	80,670	0	0	80,550	0		0	120	0	120	206
136.782%	2019	2020	80,670	0	0	80,013	0		0	657	0	657	864
136.782%	2020	2021	80,670	0	0	81,363	0		0	(693)	0	(693)	171
136.782%	2021	2022	80,670	0	0	80,563	0		0	107	0	107	278
136.782%	2022	2023	80,670	0	0	80,650	0		0	20	0	20	298
136.782%	2023	2024	80,670	0	0	80,588	0		0	82	0	82	380
136.782%	2024	2025	80,670	0	0	80,375	0		0	295	0	295	675
136.782%	2025	2026	80,670	0	0	80,975	0		0	(305)	0	(305)	370
136.782%	2026	2027	80,670	0	0	80,388	0		0	282	0	282	652
136.782%	2027	2028	80,670	0	0	602,650	0		0	(521,980)	0	(521,980)	(521,328)
136.782%	2028	2029	0	0	0	0	0		0	0	0	0	(521,328)
136.782%	2029	2030	0	0	0	0	0		0	0	0	0	(521,328)
136.782%	2030	2031	0	0	0	0	0		0	0	0	0	(521,328)
136.782%	2031	2032	0	0	0	0	0		0	0	0	0	(521,328)
136.782%	2032	2033	0	0	0	0	0		0	0	0	0	(521,328)
136.782%	2033	2034	0	0	0	0	0		0	0	0	0	(521,328)
136.782%	2034	2035	0	0	0	0	0		0	0	0	0	(521,328)
136.782%	2035	2036	0	0	0	0	0		0	0	0	0	(521,328)
136.782%	2036	2037	0	0	0	0	0		0	0	0	0	(521,328)
136.782%	2037	2038	0	0	0	0	0		0	0	0	0	(521,328)
136.782%	2038	2039	0	0	0	0	0		0	0	0	0	(521,328)
136.782%	2039	2040	0	0	0	0	0		0	0	0	0	(521,328)
136.782%	2040	2041	0	0	0	0	0		0	0	0	0	(521,328)
136.782%	2041	2042	0	0	0	0	0		0	0	0	0	(521,328)
<b>Frozen Tax Rate</b>			<b>\$944,360</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,466,950</b>	<b>\$1,262</b>		<b>\$0</b>	<b>(\$521,328)</b>	<b>\$0</b>	<b>(\$521,328)</b>	

Decertification Date 2027

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: 0

(1) Sum of senior and subordinate debt, if any; includes Trustee fees.

**The interest payment due 8/15/2016 was not fully covered with the increment received; a similar situation is anticipated for the 2/15/2017 payment.**

**The projected Pay 2017 increment, if 100% collected, would cover the interest still due.**

**The bonds outstanding do not require principal payments until final maturity on 2/15/2028.**

**Based on the above TIF projections, the revenue will fall short of covering all principal by \$521,328**

**NQ - Phase I Sibley Park Rental**

**TIF District #: 260**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 5%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
136.782%	2016	2017	173,033	0	8,652	0	0	0	164,382	164,382	0	0
136.782%	2017	2018	208,976	0	10,449	0	0	0	198,527	198,527	0	0
136.782%	2018	2019	208,976	0	10,449	0	0	0	198,527	198,527	0	0
136.782%	2019	2020	208,976	0	10,449	0	0	0	198,527	198,527	0	0
136.782%	2020	2021	208,976	0	10,449	0	0	0	198,527	198,527	0	0
136.782%	2021	2022	208,976	0	10,449	0	0	0	198,527	198,527	0	0
136.782%	2022	2023	208,976	0	10,449	0	0	0	198,527	198,527	0	0
136.782%	2023	2024	208,976	0	10,449	0	0	0	198,527	198,527	0	0
136.782%	2024	2025	208,976	0	10,449	0	0	0	198,527	198,527	0	0
136.782%	2025	2026	208,976	0	10,449	0	0	0	198,527	198,527	0	0
136.782%	2026	2027	208,976	0	10,449	0	0	0	198,527	198,527	0	0
136.782%	2027	2028	208,976	0	10,449	0	0	0	198,527	198,527	0	0
136.782%	2028	2029	0	0	0	0	0	0	0	0	0	0
136.782%	2029	2030	0	0	0	0	0	0	0	0	0	0
136.782%	2030	2031	0	0	0	0	0	0	0	0	0	0
136.782%	2031	2032	0	0	0	0	0	0	0	0	0	0
136.782%	2032	2033	0	0	0	0	0	0	0	0	0	0
136.782%	2033	2034	0	0	0	0	0	0	0	0	0	0
136.782%	2034	2035	0	0	0	0	0	0	0	0	0	0
136.782%	2035	2036	0	0	0	0	0	0	0	0	0	0
136.782%	2036	2037	0	0	0	0	0	0	0	0	0	0
136.782%	2037	2038	0	0	0	0	0	0	0	0	0	0
136.782%	2038	2039	0	0	0	0	0	0	0	0	0	0
136.782%	2039	2040	0	0	0	0	0	0	0	0	0	0
136.782%	2040	2041	0	0	0	0	0	0	0	0	0	0
136.782%	2041	2042	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$2,471,764</b>	<b>\$0</b>	<b>\$123,588</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,348,176</b>	<b>\$2,348,176</b>	<b>\$0</b>	

Decertification Date 2027

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$2,140,000

(1) Sum of senior and subordinate debt, if any.



**NQ - Phase II Dakota Ownership**

**TIF District #: 233**

Estimated Tax Rates	Tax Coll.	Bond Pmt	Projected TI Revenue	Additional Revenue	Subordinated		\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
	Year	Year			Admin @ 0%	Total D/S (1)						
129.923%	2016	2017	98,114	0	0	0	97,200	0	0	914	0	914
129.923%	2017	2018	93,763	0	0	0	94,275	0	0	(512)	0	(512)
129.923%	2018	2019	93,763	0	0	0	93,350	0	0	413	0	413
129.923%	2019	2020	93,763	0	0	0	94,355	0	0	(592)	0	(592)
129.923%	2020	2021	93,763	0	0	0	93,150	0	0	613	0	613
129.923%	2021	2022	93,763	0	0	0	93,875	0	0	(112)	0	(112)
129.923%	2022	2023	93,763	0	0	0	94,355	0	0	(592)	0	(592)
129.923%	2023	2024	93,763	0	0	0	93,695	0	0	68	0	68
129.923%	2024	2025	93,763	0	0	0	93,825	0	0	(62)	0	(62)
129.923%	2025	2026	93,763	0	0	0	93,780	0	0	(17)	0	(17)
129.923%	2026	2027	93,763	0	0	0	93,490	0	0	273	0	273
129.923%	2027	2028	93,763	0	0	0	632,990	0	0	(539,227)	0	(539,227)
129.923%	2028	2029	0	0	0	0	0	0	0	0	0	(538,831)
129.923%	2029	2030	0	0	0	0	0	0	0	0	0	(538,831)
129.923%	2030	2031	0	0	0	0	0	0	0	0	0	(538,831)
129.923%	2031	2032	0	0	0	0	0	0	0	0	0	(538,831)
129.923%	2032	2033	0	0	0	0	0	0	0	0	0	(538,831)
129.923%	2033	2034	0	0	0	0	0	0	0	0	0	(538,831)
129.923%	2034	2035	0	0	0	0	0	0	0	0	0	(538,831)
129.923%	2035	2036	0	0	0	0	0	0	0	0	0	(538,831)
129.923%	2036	2037	0	0	0	0	0	0	0	0	0	(538,831)
129.923%	2037	2038	0	0	0	0	0	0	0	0	0	(538,831)
129.923%	2038	2039	0	0	0	0	0	0	0	0	0	(538,831)
129.923%	2039	2040	0	0	0	0	0	0	0	0	0	(538,831)
129.923%	2040	2041	0	0	0	0	0	0	0	0	0	(538,831)
129.923%	2041	2042	0	0	0	0	0	0	0	0	0	(538,831)
<b>Frozen Tax Rate</b>			<b>\$1,129,509</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,668,340</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$538,831)</b>	<b>\$0</b>	<b>(\$538,831)</b>	

Decertification Date 2027

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$179,781

(1) Sum of senior and subordinate debt, if any; includes Trustee fees.

**The bonds outstanding do not require principal payments until final maturity on 2/15/2028.**

**Based on the above TIF projections, the revenue will fall short of covering all principal by an estimated \$538,831**

**NQ - Phase II Sibley Court Rental**  
**TIF District #: 268**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
129.923%	2016	2017	169,142	0	16,914	0	0	0	152,228	152,228	0	0
129.923%	2017	2018	210,752	0	21,075	0	0	0	189,677	189,677	0	0
129.923%	2018	2019	210,752	0	21,075	0	0	0	189,677	189,677	0	0
129.923%	2019	2020	210,752	0	21,075	0	0	0	189,677	189,677	0	0
129.923%	2020	2021	210,752	0	21,075	0	0	0	189,677	189,677	0	0
129.923%	2021	2022	210,752	0	21,075	0	0	0	189,677	189,677	0	0
129.923%	2022	2023	210,752	0	21,075	0	0	0	189,677	189,677	0	0
129.923%	2023	2024	210,752	0	21,075	0	0	0	189,677	189,677	0	0
129.923%	2024	2025	210,752	0	21,075	0	0	0	189,677	189,677	0	0
129.923%	2025	2026	210,752	0	21,075	0	0	0	189,677	189,677	0	0
129.923%	2026	2027	210,752	0	21,075	0	0	0	189,677	189,677	0	0
129.923%	2027	2028	210,752	0	21,075	0	0	0	189,677	189,677	0	0
129.923%	2028	2029	0	0	0	0	0	0	0	0	0	0
129.923%	2029	2030	0	0	0	0	0	0	0	0	0	0
129.923%	2030	2031	0	0	0	0	0	0	0	0	0	0
129.923%	2031	2032	0	0	0	0	0	0	0	0	0	0
129.923%	2032	2033	0	0	0	0	0	0	0	0	0	0
129.923%	2033	2034	0	0	0	0	0	0	0	0	0	0
129.923%	2034	2035	0	0	0	0	0	0	0	0	0	0
129.923%	2035	2036	0	0	0	0	0	0	0	0	0	0
129.923%	2036	2037	0	0	0	0	0	0	0	0	0	0
129.923%	2037	2038	0	0	0	0	0	0	0	0	0	0
129.923%	2038	2039	0	0	0	0	0	0	0	0	0	0
129.923%	2039	2040	0	0	0	0	0	0	0	0	0	0
129.923%	2040	2041	0	0	0	0	0	0	0	0	0	0
129.923%	2041	2042	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$2,487,413</b>	<b>\$0</b>	<b>\$248,741</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,238,672</b>	<b>\$2,238,672</b>	<b>\$0</b>	

Decertification Date 2027

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$1,500,000

(1) Sum of senior and subordinate debt, if any.

**NQ - Phase III 9th Street Lofts**

**TIF District #:**

**241 Ownership**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue (a)	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
122.070%	2016	2017	123,312	0	12,331	110,790	0	0	190	0	190	190
122.070%	2017	2018	128,891	0	12,889	115,794	0	0	208	0	208	398
122.070%	2018	2019	128,891	0	12,889	116,351	0	0	(350)	0	(350)	49
122.070%	2019	2020	128,891	0	12,889	115,686	0	0	316	0	316	365
122.070%	2020	2021	128,891	0	12,889	115,797	0	0	205	0	205	569
122.070%	2021	2022	128,891	0	12,889	115,621	0	0	380	0	380	950
122.070%	2022	2023	128,891	0	12,889	116,223	0	0	(221)	0	(221)	729
122.070%	2023	2024	128,891	0	12,889	116,505	0	0	(503)	0	(503)	225
122.070%	2024	2025	128,891	0	12,889	115,469	0	0	533	0	533	758
122.070%	2025	2026	128,891	0	12,889	116,114	0	0	(112)	0	(112)	646
122.070%	2026	2027	128,891	0	12,889	116,440	0	0	(438)	0	(438)	207
122.070%	2027	2028	128,891	0	12,889	297,352	0	0	(181,350)	0	(181,350)	(181,143)
122.070%	2028	2029	0	0	0	0	0	0	0	0	0	(181,143)
122.070%	2029	2030	0	0	0	0	0	0	0	0	0	(181,143)
122.070%	2030	2031	0	0	0	0	0	0	0	0	0	(181,143)
122.070%	2031	2032	0	0	0	0	0	0	0	0	0	(181,143)
122.070%	2032	2033	0	0	0	0	0	0	0	0	0	(181,143)
122.070%	2033	2034	0	0	0	0	0	0	0	0	0	(181,143)
122.070%	2034	2035	0	0	0	0	0	0	0	0	0	(181,143)
122.070%	2035	2036	0	0	0	0	0	0	0	0	0	(181,143)
122.070%	2036	2037	0	0	0	0	0	0	0	0	0	(181,143)
122.070%	2037	2038	0	0	0	0	0	0	0	0	0	(181,143)
122.070%	2038	2039	0	0	0	0	0	0	0	0	0	(181,143)
122.070%	2039	2040	0	0	0	0	0	0	0	0	0	(181,143)
122.070%	2040	2041	0	0	0	0	0	0	0	0	0	(181,143)
122.070%	2041	2042	0	0	0	0	0	0	0	0	0	(181,143)
<b>Frozen Tax Rate</b>			<b>\$1,541,109</b>	<b>\$0</b>	<b>\$154,111</b>	<b>\$1,568,141</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$181,143)</b>	<b>\$0</b>	<b>(\$181,143)</b>	

Decertification Date 2027

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$0

(1) Sum of senior and subordinate debt, if any.

**The bonds outstanding do not require principal payments until final maturity on 2/15/2028.**

**Based on the above TIF projections, the revenue will fall short of covering all principal by an estimated \$181,143**

*Projected tax increment estimated splits based on ownership portion of TIF district*

**NQ - Phase III Lyons Court Rental**

**TIF District #:**

**241 Rental**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue (a)	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
122.070%	2016	2017	44,294	0	4,429	0	0	0	39,865	39,865	0	0
122.070%	2017	2018	45,697	0	4,570	0	0	0	41,127	41,127	0	0
122.070%	2018	2019	45,697	0	4,570	0	0	0	41,127	41,127	0	0
122.070%	2019	2020	45,697	0	4,570	0	0	0	41,127	41,127	0	0
122.070%	2020	2021	45,697	0	4,570	0	0	0	41,127	41,127	0	0
122.070%	2021	2022	45,697	0	4,570	0	0	0	41,127	41,127	0	0
122.070%	2022	2023	45,697	0	4,570	0	0	0	41,127	41,127	0	0
122.070%	2023	2024	45,697	0	4,570	0	0	0	41,127	41,127	0	0
122.070%	2024	2025	45,697	0	4,570	0	0	0	41,127	41,127	0	0
122.070%	2025	2026	45,697	0	4,570	0	0	0	41,127	41,127	0	0
122.070%	2026	2027	45,697	0	4,570	0	0	0	41,127	41,127	0	0
122.070%	2027	2028	45,697	0	4,570	0	0	0	41,127	41,127	0	0
122.070%	2028	2029	0	0	0	0	0	0	0	0	0	0
122.070%	2029	2030	0	0	0	0	0	0	0	0	0	0
122.070%	2030	2031	0	0	0	0	0	0	0	0	0	0
122.070%	2031	2032	0	0	0	0	0	0	0	0	0	0
122.070%	2032	2033	0	0	0	0	0	0	0	0	0	0
122.070%	2033	2034	0	0	0	0	0	0	0	0	0	0
122.070%	2034	2035	0	0	0	0	0	0	0	0	0	0
122.070%	2035	2036	0	0	0	0	0	0	0	0	0	0
122.070%	2036	2037	0	0	0	0	0	0	0	0	0	0
122.070%	2037	2038	0	0	0	0	0	0	0	0	0	0
122.070%	2038	2039	0	0	0	0	0	0	0	0	0	0
122.070%	2039	2040	0	0	0	0	0	0	0	0	0	0
122.070%	2040	2041	0	0	0	0	0	0	0	0	0	0
122.070%	2041	2042	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$546,963</b>	<b>\$0</b>	<b>\$54,696</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$492,267</b>	<b>\$492,267</b>	<b>\$0</b>	

Decertification Date 2027

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$682,000

(1) Sum of senior and subordinate debt, if any.

*Projected tax increment estimated splits based on rental portion of TIF district*

**Osceola Park Housing TIF District**

**TIF District #: 237**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
129.923%	2016	2017	83,260	0	8,326	0	0	0	74,934	74,934	0	0
129.923%	2017	2018	95,181	0	9,518	0	0	0	85,663	85,663	0	0
129.923%	2018	2019	95,181	0	9,518	0	0	0	85,663	85,663	0	0
129.923%	2019	2020	95,181	0	9,518	0	0	0	85,663	85,663	0	0
129.923%	2020	2021	95,181	0	9,518	0	0	0	85,663	85,663	0	0
129.923%	2021	2022	95,181	0	9,518	0	0	0	85,663	85,663	0	0
129.923%	2022	2023	95,181	0	9,518	0	0	0	85,663	85,663	0	0
129.923%	2023	2024	95,181	0	9,518	0	0	0	85,663	85,663	0	0
129.923%	2024	2025	95,181	0	9,518	0	0	0	85,663	85,663	0	0
129.923%	2025	2026	95,181	0	9,518	0	0	0	85,663	85,663	0	0
129.923%	2026	2027	95,181	0	9,518	0	0	0	85,663	85,663	0	0
129.923%	2027	2028	95,181	0	9,518	0	0	0	85,663	85,663	0	0
129.923%	2028	2029	95,181	0	9,518	0	0	0	85,663	85,663	0	0
129.923%	2029	2030	0	0	0	0	0	0	0	0	0	0
129.923%	2030	2031	0	0	0	0	0	0	0	0	0	0
129.923%	2031	2032	0	0	0	0	0	0	0	0	0	0
129.923%	2032	2033	0	0	0	0	0	0	0	0	0	0
129.923%	2033	2034	0	0	0	0	0	0	0	0	0	0
129.923%	2034	2035	0	0	0	0	0	0	0	0	0	0
129.923%	2035	2036	0	0	0	0	0	0	0	0	0	0
129.923%	2036	2037	0	0	0	0	0	0	0	0	0	0
129.923%	2037	2038	0	0	0	0	0	0	0	0	0	0
129.923%	2038	2039	0	0	0	0	0	0	0	0	0	0
129.923%	2039	2040	0	0	0	0	0	0	0	0	0	0
129.923%	2040	2041	0	0	0	0	0	0	0	0	0	0
129.923%	2041	2042	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$1,225,429</b>	<b>\$0</b>	<b>\$122,543</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,102,886</b>	<b>\$1,102,886</b>	<b>\$0</b>	

Decertification Date 2028

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$950,000

(1) Sum of senior and subordinate debt, if any.

Payne/Phalen TIF

TIF District #: 257

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
110.531%	2016	2017	39,385	0	3,938	0	0	0	35,446	35,446	0	0
110.531%	2017	2018	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2018	2019	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2019	2020	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2020	2021	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2021	2022	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2022	2023	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2023	2024	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2024	2025	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2025	2026	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2026	2027	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2027	2028	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2028	2029	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2029	2030	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2030	2031	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2031	2032	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2032	2033	45,547	0	4,555	0	0	0	40,992	40,992	0	0
110.531%	2033	2034	0	0	0	0	0	0	0	0	0	0
110.531%	2034	2035	0	0	0	0	0	0	0	0	0	0
110.531%	2035	2036	0	0	0	0	0	0	0	0	0	0
110.531%	2036	2037	0	0	0	0	0	0	0	0	0	0
110.531%	2037	2038	0	0	0	0	0	0	0	0	0	0
110.531%	2038	2039	0	0	0	0	0	0	0	0	0	0
110.531%	2039	2040	0	0	0	0	0	0	0	0	0	0
110.531%	2040	2041	0	0	0	0	0	0	0	0	0	0
110.531%	2041	2042	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$768,131</b>	<b>\$0</b>	<b>\$76,813</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$691,318</b>	<b>\$691,318</b>	<b>\$0</b>	

Decertification Date 2032

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$908,750

(1) Sum of senior and subordinate debt, if any.

**Penfield TIF**

**TIF District #:**

**301**

**This district will close early with the sale of the Penfield project.**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue (a)	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Estimated Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
150.696%	2016	2017	760,907	0	76,091	0	0	0	684,816	515,625	169,191	169,191
150.696%	2017	2018	0	0	0	0	0	0	0	0	0	169,191
150.696%	2018	2019	0	0	0	0	0	0	0	0	0	169,191
150.696%	2019	2020	0	0	0	0	0	0	0	0	0	169,191
150.696%	2020	2021	0	0	0	0	0	0	0	0	0	169,191
150.696%	2021	2022	0	0	0	0	0	0	0	0	0	169,191
150.696%	2022	2023	0	0	0	0	0	0	0	0	0	169,191
150.696%	2023	2024	0	0	0	0	0	0	0	0	0	169,191
150.696%	2024	2025	0	0	0	0	0	0	0	0	0	169,191
150.696%	2025	2026	0	0	0	0	0	0	0	0	0	169,191
150.696%	2026	2027	0	0	0	0	0	0	0	0	0	169,191
150.696%	2027	2028	0	0	0	0	0	0	0	0	0	169,191
150.696%	2028	2029	0	0	0	0	0	0	0	0	0	169,191
150.696%	2029	2030	0	0	0	0	0	0	0	0	0	169,191
150.696%	2030	2031	0	0	0	0	0	0	0	0	0	169,191
150.696%	2031	2032	0	0	0	0	0	0	0	0	0	169,191
150.696%	2032	2033	0	0	0	0	0	0	0	0	0	169,191
150.696%	2033	2034	0	0	0	0	0	0	0	0	0	169,191
150.696%	2034	2035	0	0	0	0	0	0	0	0	0	169,191
150.696%	2035	2036	0	0	0	0	0	0	0	0	0	169,191
150.696%	2036	2037	0	0	0	0	0	0	0	0	0	169,191
150.696%	2037	2038	0	0	0	0	0	0	0	0	0	169,191
150.696%	2038	2039	0	0	0	0	0	0	0	0	0	169,191
150.696%	2039	2040	0	0	0	0	0	0	0	0	0	169,191
150.696%	2040	2041	0	0	0	0	0	0	0	0	0	169,191
150.696%	2041	2042	0	0	0	0	0	0	0	0	0	169,191
150.696%	2042	2043	0	0	0	0	0	0	0	0	0	169,191
150.696%	2043	2044	0	0	0	0	0	0	0	0	0	169,191
			<b>\$760,907</b>	<b>\$0</b>	<b>\$76,091</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$684,816</b>	<b>\$515,625</b>	<b>\$169,191</b>	

Decertification Date 2040

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: 8,295,500

(1) Sum of senior and subordinate debt, if any.

**(a) The district will be decertified for Pay 2017**

Phalen Village - Rose Hill

TIF District #:

269

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
131.452%	2016	2017	11,916	0	1,192	0	0	0	10,725	10,725	0	0
131.452%	2017	2018	18,877	0	1,888	0	0	0	16,989	16,989	0	0
131.452%	2018	2019	18,877	0	1,888	0	0	0	16,989	16,989	0	0
131.452%	2019	2020	18,877	0	1,888	0	0	0	16,989	16,989	0	0
131.452%	2020	2021	18,877	0	1,888	0	0	0	16,989	16,989	0	0
131.452%	2021	2022	18,877	0	1,888	0	0	0	16,989	16,989	0	0
131.452%	2022	2023	18,877	0	1,888	0	0	0	16,989	16,989	0	0
131.452%	2023	2024	18,877	0	1,888	0	0	0	16,989	16,989	0	0
131.452%	2024	2025	18,877	0	1,888	0	0	0	16,989	16,989	0	0
131.452%	2025	2026	18,877	0	1,888	0	0	0	16,989	16,989	0	0
131.452%	2026	2027	18,877	0	1,888	0	0	0	16,989	16,989	0	0
131.452%	2027	2028	18,877	0	1,888	0	0	0	16,989	16,989	0	0
131.452%	2028	2029	18,877	0	1,888	0	0	0	16,989	16,989	0	0
131.452%	2029	2030	0	0	0	0	0	0	0	0	0	0
131.452%	2030	2031	0	0	0	0	0	0	0	0	0	0
131.452%	2031	2032	0	0	0	0	0	0	0	0	0	0
131.452%	2032	2033	0	0	0	0	0	0	0	0	0	0
131.452%	2033	2034	0	0	0	0	0	0	0	0	0	0
131.452%	2034	2035	0	0	0	0	0	0	0	0	0	0
131.452%	2035	2036	0	0	0	0	0	0	0	0	0	0
131.452%	2036	2037	0	0	0	0	0	0	0	0	0	0
131.452%	2037	2038	0	0	0	0	0	0	0	0	0	0
131.452%	2038	2039	0	0	0	0	0	0	0	0	0	0
131.452%	2039	2040	0	0	0	0	0	0	0	0	0	0
131.452%	2040	2041	0	0	0	0	0	0	0	0	0	0
131.452%	2041	2042	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$238,436</b>	<b>\$0</b>	<b>\$23,844</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$214,593</b>	<b>\$214,593</b>	<b>\$0</b>	

Decertification Date 2028

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$418,000

(1) Sum of senior and subordinate debt, if any.



**Phalen Village - Uncommitted**

**TIF District #: 234**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
131.452%	2016	2017	464,151	0	46,415	0	0	0	417,736	314,637	103,099	103,099
131.452%	2017	2018	504,763	0	50,476	0	0	0	454,287	321,499	132,788	235,887
131.452%	2018	2019	504,763	0	50,476	0	0	0	454,287	321,499	132,788	368,676
131.452%	2019	2020	504,763	0	50,476	0	0	0	454,287	321,499	132,788	501,464
131.452%	2020	2021	504,763	0	50,476	0	0	0	454,287	321,499	132,788	634,253
131.452%	2021	2022	504,763	0	50,476	0	0	0	454,287	321,499	132,788	767,041
131.452%	2022	2023	504,763	0	50,476	0	0	0	454,287	321,499	132,788	899,830
131.452%	2023	2024	504,763	0	50,476	0	0	0	454,287	321,499	132,788	1,032,618
131.452%	2024	2025	504,763	0	50,476	0	0	0	454,287	321,499	132,788	1,165,407
131.452%	2025	2026	504,763	0	50,476	0	0	0	454,287	321,499	132,788	1,298,195
131.452%	2026	2027	504,763	0	50,476	0	0	0	454,287	321,499	132,788	1,430,984
131.452%	2027	2028	504,763	0	50,476	0	0	0	454,287	262,962	191,325	1,622,309
131.452%	2028	2029	504,763	0	50,476	0	0	0	454,287	0	454,287	2,076,596
131.452%	2029	2030	0	0	0	0	0	0	0	0	0	2,076,596
131.452%	2030	2031	0	0	0	0	0	0	0	0	0	2,076,596
131.452%	2031	2032	0	0	0	0	0	0	0	0	0	2,076,596
131.452%	2032	2033	0	0	0	0	0	0	0	0	0	2,076,596
131.452%	2033	2034	0	0	0	0	0	0	0	0	0	2,076,596
131.452%	2034	2035	0	0	0	0	0	0	0	0	0	2,076,596
131.452%	2035	2036	0	0	0	0	0	0	0	0	0	2,076,596
131.452%	2036	2037	0	0	0	0	0	0	0	0	0	2,076,596
131.452%	2037	2038	0	0	0	0	0	0	0	0	0	2,076,596
131.452%	2038	2039	0	0	0	0	0	0	0	0	0	2,076,596
131.452%	2039	2040	0	0	0	0	0	0	0	0	0	2,076,596
131.452%	2040	2041	0	0	0	0	0	0	0	0	0	2,076,596
131.452%	2041	2042	0	0	0	0	0	0	0	0	0	2,076,596
<b>Frozen Tax Rate</b>			<b>\$6,521,311</b>	<b>\$0</b>	<b>\$652,131</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,869,180</b>	<b>\$3,792,585</b>	<b>\$2,076,596</b>	

Decertification Date 2028

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$2,659,830

(1) Sum of senior and subordinate debt, if any.

**Pioneer Endicott TIF  
TIF District #:**

**302**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue (a)	Admin @ 10%	Aff. Housing Pooling (a) 15%	Public Impr Pooling (b) 10%	Total D/S (1)	Pre Pay-Go Surplus/Deficit	Estimated Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
150.696%	2016	2017	488,468	48,847	73,270	48,847	0	317,504	317,504	0	0
150.696%	2017	2018	590,476	59,048	88,571	59,048	0	383,809	383,809	0	0
150.696%	2018	2019	590,476	59,048	88,571	59,048	0	383,809	383,809	0	0
150.696%	2019	2020	590,476	59,048	88,571	59,048	0	383,809	383,809	0	0
150.696%	2020	2021	590,476	59,048	88,571	59,048	0	383,809	383,809	0	0
150.696%	2021	2022	590,476	59,048	88,571	59,048	0	383,809	383,809	0	0
150.696%	2022	2023	590,476	59,048	88,571	59,048	0	383,809	383,809	0	0
150.696%	2023	2024	590,476	59,048	88,571	59,048	0	383,809	383,809	0	0
150.696%	2024	2025	590,476	59,048	88,571	59,048	0	383,809	383,809	0	0
150.696%	2025	2026	590,476	59,048	88,571	59,048	0	383,809	383,809	0	0
150.696%	2026	2027	590,476	59,048	88,571	59,048	0	383,809	264,557	119,252	119,252
150.696%	2027	2028	590,476	59,048	88,571	59,048	0	383,809	0	383,809	503,062
150.696%	2028	2029	590,476	59,048	88,571	59,048	0	383,809	0	383,809	886,871
150.696%	2029	2030	590,476	59,048	88,571	59,048	0	383,809	0	383,809	1,270,681
150.696%	2030	2031	590,476	59,048	88,571	59,048	0	383,809	0	383,809	1,654,490
150.696%	2031	2032	590,476	59,048	88,571	59,048	0	383,809	0	383,809	2,038,300
150.696%	2032	2033	590,476	59,048	88,571	59,048	0	383,809	0	383,809	2,422,109
150.696%	2033	2034	590,476	59,048	88,571	59,048	0	383,809	0	383,809	2,805,919
150.696%	2034	2035	590,476	59,048	88,571	59,048	0	383,809	0	383,809	3,189,728
150.696%	2035	2036	590,476	59,048	88,571	59,048	0	383,809	0	383,809	3,573,538
150.696%	2036	2037	590,476	59,048	88,571	59,048	0	383,809	0	383,809	3,957,347
150.696%	2037	2038	590,476	59,048	88,571	59,048	0	383,809	0	383,809	4,341,157
150.696%	2038	2039	590,476	59,048	88,571	59,048	0	383,809	0	383,809	4,724,966
150.696%	2039	2040	590,476	59,048	88,571	59,048	0	383,809	0	383,809	5,108,776
150.696%	2040	2041	590,476	59,048	88,571	59,048	0	383,809	0	383,809	5,492,585
150.696%	2041	2042	0	0	0	0	0	0	0	0	5,492,585
150.696%	2042	2043	0	0	0	0	0	0	0	0	5,492,585
150.696%	2043	2044	0	0	0	0	0	0	0	0	5,492,585
			<b>\$14,659,895</b>	<b>\$1,465,990</b>	<b>\$2,198,984</b>	<b>\$1,465,990</b>	<b>\$0</b>	<b>\$9,528,932</b>	<b>\$4,036,347</b>	<b>\$5,492,585</b>	

Decertification Date 2040 Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$2,500,000

(1) Sum of senior and subordinate debt, if any.

(a) TIF plan budget included 15% of total tax increments for pooling for affordable housing.

**THIS DISTRICT IS PROJECTED TO CLOSE EARLY**

(b) TIF plan budget included 10% of total tax increments for other public improvements within Project Area.

NOTE: In December, 2015, the HRA Board approved a Pay Go Note for the MN Museum of American Art Project with a principal amount of up to \$900,000 pledging increment from this district. The note has not yet been issued.

**Riverfront Renaissance-Drake Marble**  
**TIF District #: 262**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ (a) 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
135.883%	2016	2017	200,076	0	20,008	179,133	0	0	935	0	935	935
135.883%	2017	2018	204,664	0	20,466	183,775	0	0	423	0	423	1,358
135.883%	2018	2019	204,664	0	20,466	183,608	0	0	590	0	590	1,948
135.883%	2019	2020	204,664	0	20,466	183,900	0	0	298	0	298	2,246
135.883%	2020	2021	204,664	0	20,466	183,585	0	0	613	0	613	2,858
135.883%	2021	2022	204,664	0	20,466	183,663	0	0	535	0	535	3,394
135.883%	2022	2023	204,664	0	20,466	184,065	0	0	133	0	133	3,526
135.883%	2023	2024	204,664	0	20,466	74,725	0	0	109,473	0	109,473	112,999
135.883%	2024	2025	204,664	0	20,466	0	0	0	184,198	0	184,198	297,196
135.883%	2025	2026	204,664	0	20,466	0	0	0	184,198	0	184,198	481,394
135.883%	2026	2027	204,664	0	20,466	0	0	0	184,198	0	184,198	665,592
135.883%	2027	2028	204,664	0	20,466	0	0	0	184,198	0	184,198	849,789
135.883%	2028	2029	204,664	0	20,466	0	0	0	184,198	0	184,198	1,033,987
135.883%	2029	2030	0	0	0	0	0	0	0	0	0	1,033,987
135.883%	2030	2031	0	0	0	0	0	0	0	0	0	1,033,987
135.883%	2031	2032	0	0	0	0	0	0	0	0	0	1,033,987
135.883%	2032	2033	0	0	0	0	0	0	0	0	0	1,033,987
135.883%	2033	2034	0	0	0	0	0	0	0	0	0	1,033,987
135.883%	2034	2035	0	0	0	0	0	0	0	0	0	1,033,987
135.883%	2035	2036	0	0	0	0	0	0	0	0	0	1,033,987
135.883%	2036	2037	0	0	0	0	0	0	0	0	0	1,033,987
135.883%	2037	2038	0	0	0	0	0	0	0	0	0	1,033,987
135.883%	2038	2039	0	0	0	0	0	0	0	0	0	1,033,987
135.883%	2039	2040	0	0	0	0	0	0	0	0	0	1,033,987
135.883%	2040	2041	0	0	0	0	0	0	0	0	0	1,033,987
135.883%	2041	2042	0	0	0	0	0	0	0	0	0	1,033,987
<b>Frozen Tax Rate</b>			<b>\$2,656,044</b>	<b>\$0</b>	<b>\$265,604</b>	<b>\$1,356,453</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,033,987</b>	<b>\$0</b>	<b>\$1,033,987</b>	

Decertification Date 2028

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$0

(1) Sum of senior and subordinate debt, if any.

**The bonds outstanding do not require principal payments until final maturity on 3/15/2028, but require mandatory sinking fund redemptions based on available increments.**

**Based on the above TIF projections, the revenue will result in early retirement of the debt**

(a) Admin at 10% is subordinate to sinking fund redemptions, but senior to additional prepayments

**Riverfront Renaissance-Upper Landing**  
**TIF District #: 225**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	(a) Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	City Sub TIF Note(b)	HRA Advance (c)	HRA Annual Surplus (c)	HRA Cumulative Surplus/Deficit
136.782%	2016	2017	2,216,336	0	221,634	1,330,625	0	0	664,077	250,222	81,405	413,855	413,855
136.782%	2017	2018	2,448,614	0	244,861	1,328,500	0	0	875,253	250,222	257,738	625,030	1,038,885
136.782%	2018	2019	2,448,614	0	244,861	1,329,875	0	0	873,878	250,222	160,857	623,656	1,662,541
136.782%	2019	2020	2,448,614	0	244,861	1,329,375	0	0	874,378	250,224	0	624,154	2,286,695
136.782%	2020	2021	2,448,614	0	244,861	1,445,750	0	0	758,003	0	0	758,003	3,044,698
136.782%	2021	2022	2,448,614	0	244,861	1,450,625	0	0	753,128	0	0	753,128	3,797,826
136.782%	2022	2023	2,448,614	0	244,861	1,448,125	0	0	755,628	0	0	755,628	4,553,453
136.782%	2023	2024	2,448,614	0	244,861	1,448,250	0	0	755,503	0	0	755,503	5,308,956
136.782%	2024	2025	2,448,614	0	244,861	1,450,750	0	0	753,003	0	0	753,003	6,061,959
136.782%	2025	2026	2,448,614	0	244,861	1,450,625	0	0	753,128	0	0	753,128	6,815,086
136.782%	2026	2027	2,448,614	0	244,861	1,452,625	0	0	751,128	0	0	751,128	7,566,214
136.782%	2027	2028	2,448,614	0	244,861	1,451,625	0	0	752,128	0	0	752,128	8,318,342
136.782%	2028	2029	2,448,614	0	244,861	1,450,000	0	0	753,753	0	0	753,753	9,072,094
136.782%	2029	2030	0	0	0	0	0	0	0	0	0	0	9,072,094
136.782%	2030	2031	0	0	0	0	0	0	0	0	0	0	9,072,094
136.782%	2031	2032	0	0	0	0	0	0	0	0	0	0	9,072,094
136.782%	2032	2033	0	0	0	0	0	0	0	0	0	0	9,072,094
136.782%	2033	2034	0	0	0	0	0	0	0	0	0	0	9,072,094
136.782%	2034	2035	0	0	0	0	0	0	0	0	0	0	9,072,094
136.782%	2035	2036	0	0	0	0	0	0	0	0	0	0	9,072,094
136.782%	2036	2037	0	0	0	0	0	0	0	0	0	0	9,072,094
136.782%	2037	2038	0	0	0	0	0	0	0	0	0	0	9,072,094
136.782%	2038	2039	0	0	0	0	0	0	0	0	0	0	9,072,094
136.782%	2039	2040	0	0	0	0	0	0	0	0	0	0	9,072,094
136.782%	2040	2041	0	0	0	0	0	0	0	0	0	0	9,072,094
136.782%	2041	2042	0	0	0	0	0	0	0	0	0	0	9,072,094
<b>Frozen Tax Rate</b>			<b>\$31,599,705</b>	<b>\$0</b>	<b>\$3,159,971</b>	<b>\$18,366,750</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,072,985</b>	<b>\$1,000,890</b>	<b>\$500,000</b>	<b>\$9,072,094</b>	

Decertification Date 2028 City held Sub TIF Note and HRA Loans outstanding balance - after early 2016 payment: \$1,382,892

- (1) Sum of senior and subordinate debt, if any.
- (a) Administration of 10% is subordinate to debt service on the Bonds.
- (b) City held Subordinate TIF Note requires fixed payments. The balance after 3/1/2016 payment was \$882,892
- (c) Repayment of HRA capital advance: \$500,000 advance outstanding as of 12/31/2015.

**Riverfront Renaissance-US Bank**  
**TIF District #: 261**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	HRA Advances (2)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
135.883%	2016	2017	1,413,008	0	141,301	851,844	0	0	419,863	250,025	169,839	169,839
135.883%	2017	2018	1,339,733	0	133,973	847,444	0	0	358,316	186,628	171,688	341,526
135.883%	2018	2019	1,339,733	0	133,973	849,744	0	0	356,016	280,002	76,014	417,540
135.883%	2019	2020	1,339,733	0	133,973	846,519	0	0	359,241	359,241	0	417,540
135.883%	2020	2021	1,339,733	0	133,973	847,769	0	0	357,991	357,991	0	417,540
135.883%	2021	2022	1,339,733	0	133,973	848,419	0	0	357,341	357,341	0	417,540
135.883%	2022	2023	1,339,733	0	133,973	848,469	0	0	357,291	357,291	0	417,540
135.883%	2023	2024	1,339,733	0	133,973	847,050	0	0	358,709	358,709	0	417,540
135.883%	2024	2025	1,339,733	0	133,973	843,691	0	0	362,069	362,069	0	417,540
135.883%	2025	2026	1,339,733	0	133,973	843,675	0	0	362,084	362,084	0	417,540
135.883%	2026	2027	1,339,733	0	133,973	846,769	0	0	358,991	83,112	275,879	693,419
135.883%	2027	2028	1,339,733	0	133,973	842,906	0	0	362,853	0	362,853	1,056,272
135.883%	2028	2029	1,339,733	0	133,973	841,500	0	0	364,259	0	364,259	1,420,532
135.883%	2029	2030	0	0	0	0	0	0	0	0	0	1,420,532
135.883%	2030	2031	0	0	0	0	0	0	0	0	0	1,420,532
135.883%	2031	2032	0	0	0	0	0	0	0	0	0	1,420,532
135.883%	2032	2033	0	0	0	0	0	0	0	0	0	1,420,532
135.883%	2033	2034	0	0	0	0	0	0	0	0	0	1,420,532
135.883%	2034	2035	0	0	0	0	0	0	0	0	0	1,420,532
135.883%	2035	2036	0	0	0	0	0	0	0	0	0	1,420,532
135.883%	2036	2037	0	0	0	0	0	0	0	0	0	1,420,532
135.883%	2037	2038	0	0	0	0	0	0	0	0	0	1,420,532
135.883%	2038	2039	0	0	0	0	0	0	0	0	0	1,420,532
135.883%	2039	2040	0	0	0	0	0	0	0	0	0	1,420,532
135.883%	2040	2041	0	0	0	0	0	0	0	0	0	1,420,532
135.883%	2041	2042	0	0	0	0	0	0	0	0	0	1,420,532
<b>Frozen Tax Rate</b>			<b>\$17,489,800</b>	<b>\$0</b>	<b>\$1,748,980</b>	<b>\$11,005,797</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,735,023</b>	<b>\$3,314,492</b>	<b>\$1,420,532</b>	

Decertification Date 2028 HRA Capital Advances Outstanding (Principal & Accrued Interest) - as of 12/31/2015, does not include bonds: \$2,564,532

(1) Sum of senior and subordinate debt, if any.

(2) HRA advances outstanding include principal of \$918,472 and \$877,945 and accrued interest of \$768,115.76

**Riverfront Ren-Uncommitted (Includes Llewelyn)**

**TIF District #: 263 & 264**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
135.883%	2016	2017	94,918	0	9,492	0	0	0	85,426	0	85,426	85,426
135.883%	2017	2018	79,399	0	7,940	0	0	0	71,459	0	71,459	156,885
135.883%	2018	2019	79,399	0	7,940	0	0	0	71,459	0	71,459	228,344
135.883%	2019	2020	79,399	0	7,940	0	0	0	71,459	0	71,459	299,803
135.883%	2020	2021	79,399	0	7,940	0	0	0	71,459	0	71,459	371,262
135.883%	2021	2022	79,399	0	7,940	0	0	0	71,459	0	71,459	442,722
135.883%	2022	2023	79,399	0	7,940	0	0	0	71,459	0	71,459	514,181
135.883%	2023	2024	79,399	0	7,940	0	0	0	71,459	0	71,459	585,640
135.883%	2024	2025	79,399	0	7,940	0	0	0	71,459	0	71,459	657,099
135.883%	2025	2026	79,399	0	7,940	0	0	0	71,459	0	71,459	728,558
135.883%	2026	2027	79,399	0	7,940	0	0	0	71,459	0	71,459	800,017
135.883%	2027	2028	79,399	0	7,940	0	0	0	71,459	0	71,459	871,476
135.883%	2028	2029	79,399	0	7,940	0	0	0	71,459	0	71,459	942,935
135.883%	2029	2030	0	0	0	0	0	0	0	0	0	942,935
135.883%	2030	2031	0	0	0	0	0	0	0	0	0	942,935
135.883%	2031	2032	0	0	0	0	0	0	0	0	0	942,935
135.883%	2032	2033	0	0	0	0	0	0	0	0	0	942,935
135.883%	2033	2034	0	0	0	0	0	0	0	0	0	942,935
135.883%	2034	2035	0	0	0	0	0	0	0	0	0	942,935
135.883%	2035	2036	0	0	0	0	0	0	0	0	0	942,935
135.883%	2036	2037	0	0	0	0	0	0	0	0	0	942,935
135.883%	2037	2038	0	0	0	0	0	0	0	0	0	942,935
135.883%	2038	2039	0	0	0	0	0	0	0	0	0	942,935
135.883%	2039	2040	0	0	0	0	0	0	0	0	0	942,935
135.883%	2040	2041	0	0	0	0	0	0	0	0	0	942,935
135.883%	2041	2042	0	0	0	0	0	0	0	0	0	942,935
<b>Frozen Tax Rate</b>			<b>\$1,047,706</b>	<b>\$0</b>	<b>\$104,771</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$942,935</b>	<b>\$0</b>	<b>\$942,935</b>	

Decertification Date 2028

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$0

(1) Sum of senior and subordinate debt, if any.

Scattered Sites TIF District

TIF District #: 100

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue (a)	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
107.676%	2016	2017	1,803,135	751,500	180,313	1,530,033	0	0	844,288	0	844,288	844,288
107.676%	2017	2018	0	0	0	0	0	0	0	0	0	844,288
107.676%	2018	2019	0	0	0	0	0	0	0	0	0	844,288
107.676%	2019	2020	0	0	0	0	0	0	0	0	0	844,288
107.676%	2020	2021	0	0	0	0	0	0	0	0	0	844,288
107.676%	2021	2022	0	0	0	0	0	0	0	0	0	844,288
107.676%	2022	2023	0	0	0	0	0	0	0	0	0	844,288
107.676%	2023	2024	0	0	0	0	0	0	0	0	0	844,288
107.676%	2024	2025	0	0	0	0	0	0	0	0	0	844,288
107.676%	2025	2026	0	0	0	0	0	0	0	0	0	844,288
107.676%	2026	2027	0	0	0	0	0	0	0	0	0	844,288
107.676%	2027	2028	0	0	0	0	0	0	0	0	0	844,288
107.676%	2028	2029	0	0	0	0	0	0	0	0	0	844,288
107.676%	2029	2030	0	0	0	0	0	0	0	0	0	844,288
107.676%	2030	2031	0	0	0	0	0	0	0	0	0	844,288
107.676%	2031	2032	0	0	0	0	0	0	0	0	0	844,288
107.676%	2032	2033	0	0	0	0	0	0	0	0	0	844,288
107.676%	2033	2034	0	0	0	0	0	0	0	0	0	844,288
107.676%	2034	2035	0	0	0	0	0	0	0	0	0	844,288
107.676%	2035	2036	0	0	0	0	0	0	0	0	0	844,288
107.676%	2036	2037	0	0	0	0	0	0	0	0	0	844,288
107.676%	2037	2038	0	0	0	0	0	0	0	0	0	844,288
107.676%	2038	2039	0	0	0	0	0	0	0	0	0	844,288
107.676%	2039	2040	0	0	0	0	0	0	0	0	0	844,288
107.676%	2040	2041	0	0	0	0	0	0	0	0	0	844,288
107.676%	2041	2042	0	0	0	0	0	0	0	0	0	844,288
Frozen Tax Rate			\$1,803,135	\$751,500	\$180,313	\$1,530,033	\$0	\$0	\$844,288	\$0	\$844,288	

Decertification Date 2016

Pay-Go outstanding balance - after early 2015 payment, does not include bonds: \$0

(1) Sum of senior and subordinate debt, if any.

(a) Additional Revenue includes debt service reserve fund which will be used for the final bond payment on 3/1/2017

Schmidt Brewery Housing

TIF District #:

304

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Estimated Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
150.696%	2016	2017	173,819	0	17,382	0	0	0	156,437	156,437	0	0
150.696%	2017	2018	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2018	2019	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2019	2020	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2020	2021	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2021	2022	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2022	2023	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2023	2024	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2024	2025	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2025	2026	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2026	2027	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2027	2028	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2028	2029	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2029	2030	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2030	2031	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2031	2032	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2032	2033	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2033	2034	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2034	2035	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2035	2036	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2036	2037	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2037	2038	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2038	2039	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2039	2040	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2040	2041	267,051	0	26,705	0	0	0	240,346	240,346	0	0
150.696%	2041	2042	0	0	0	0	0	0	0	0	0	0
150.696%	2042	2043	0	0	0	0	0	0	0	0	0	0
150.696%	2043	2044	0	0	0	0	0	0	0	0	0	0
			\$6,583,049	\$0	\$658,305	\$0	\$0	\$0	\$5,924,744	\$5,924,744	\$0	

Decertification Date 2040

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: 3,770,000

(1) Sum of senior and subordinate debt, if any.



**Shepard Davern TIF District Redevelop. #1**  
**TIF District #: 243**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
122.070%	2016	2017	267,399	0	26,740	0	0	0	240,659	240,659	0	0
122.070%	2017	2018	255,391	0	25,539	0	0	0	229,852	229,852	0	0
122.070%	2018	2019	255,391	0	25,539	0	0	0	229,852	229,852	0	0
122.070%	2019	2020	255,391	0	25,539	0	0	0	229,852	229,852	0	0
122.070%	2020	2021	255,391	0	25,539	0	0	0	229,852	229,852	0	0
122.070%	2021	2022	255,391	0	25,539	0	0	0	229,852	229,852	0	0
122.070%	2022	2023	255,391	0	25,539	0	0	0	229,852	229,852	0	0
122.070%	2023	2024	255,391	0	25,539	0	0	0	229,852	229,852	0	0
122.070%	2024	2025	255,391	0	25,539	0	0	0	229,852	229,852	0	0
122.070%	2025	2026	255,391	0	25,539	0	0	0	229,852	229,852	0	0
122.070%	2026	2027	255,391	0	25,539	0	0	0	229,852	229,852	0	0
122.070%	2027	2028	255,391	0	25,539	0	0	0	229,852	229,852	0	0
122.070%	2028	2029	255,391	0	25,539	0	0	0	229,852	229,852	0	0
122.070%	2029	2030	255,391	0	25,539	0	0	0	229,852	229,852	0	0
122.070%	2030	2031	255,391	0	25,539	0	0	0	229,852	229,852	0	0
122.070%	2031	2032	0	0	0	0	0	0	0	0	0	0
122.070%	2032	2033	0	0	0	0	0	0	0	0	0	0
122.070%	2033	2034	0	0	0	0	0	0	0	0	0	0
122.070%	2034	2035	0	0	0	0	0	0	0	0	0	0
122.070%	2035	2036	0	0	0	0	0	0	0	0	0	0
122.070%	2036	2037	0	0	0	0	0	0	0	0	0	0
122.070%	2037	2038	0	0	0	0	0	0	0	0	0	0
122.070%	2038	2039	0	0	0	0	0	0	0	0	0	0
122.070%	2039	2040	0	0	0	0	0	0	0	0	0	0
122.070%	2040	2041	0	0	0	0	0	0	0	0	0	0
122.070%	2041	2042	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$3,842,877</b>	<b>\$0</b>	<b>\$384,288</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,458,589</b>	<b>\$3,458,589</b>	<b>\$0</b>	

Decertification Date 2030

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$2,689,226

(1) Sum of senior and subordinate debt, if any.

**Shepard Davern TIF District Housing #2**  
**TIF District #: 244**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
122.070%	2016	2017	605,527	0	60,553	0	0	0	544,974	544,974	0	0
122.070%	2017	2018	735,002	0	73,500	0	0	0	661,502	661,502	0	0
122.070%	2018	2019	735,002	0	73,500	0	0	0	661,502	661,502	0	0
122.070%	2019	2020	735,002	0	73,500	0	0	0	661,502	661,502	0	0
122.070%	2020	2021	735,002	0	73,500	0	0	0	661,502	661,502	0	0
122.070%	2021	2022	735,002	0	73,500	0	0	0	661,502	641,932	19,571	19,571
122.070%	2022	2023	735,002	0	73,500	0	0	0	661,502	0	661,502	681,073
122.070%	2023	2024	735,002	0	73,500	0	0	0	661,502	0	661,502	1,342,575
122.070%	2024	2025	735,002	0	73,500	0	0	0	661,502	0	661,502	2,004,077
122.070%	2025	2026	735,002	0	73,500	0	0	0	661,502	0	661,502	2,665,579
122.070%	2026	2027	735,002	0	73,500	0	0	0	661,502	0	661,502	3,327,082
122.070%	2027	2028	735,002	0	73,500	0	0	0	661,502	0	661,502	3,988,584
122.070%	2028	2029	735,002	0	73,500	0	0	0	661,502	0	661,502	4,650,086
122.070%	2029	2030	735,002	0	73,500	0	0	0	661,502	0	661,502	5,311,588
122.070%	2030	2031	735,002	0	73,500	0	0	0	661,502	0	661,502	5,973,091
122.070%	2031	2032	735,002	0	73,500	0	0	0	661,502	0	661,502	6,634,593
122.070%	2032	2033	0	0	0	0	0	0	0	0	0	6,634,593
122.070%	2033	2034	0	0	0	0	0	0	0	0	0	6,634,593
122.070%	2034	2035	0	0	0	0	0	0	0	0	0	6,634,593
122.070%	2035	2036	0	0	0	0	0	0	0	0	0	6,634,593
122.070%	2036	2037	0	0	0	0	0	0	0	0	0	6,634,593
122.070%	2037	2038	0	0	0	0	0	0	0	0	0	6,634,593
122.070%	2038	2039	0	0	0	0	0	0	0	0	0	6,634,593
122.070%	2039	2040	0	0	0	0	0	0	0	0	0	6,634,593
122.070%	2040	2041	0	0	0	0	0	0	0	0	0	6,634,593
122.070%	2041	2042	0	0	0	0	0	0	0	0	0	6,634,593
<b>Frozen Tax Rate</b>			<b>\$11,630,563</b>	<b>\$0</b>	<b>\$1,163,056</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,467,507</b>	<b>\$3,832,914</b>	<b>\$6,634,593</b>	

Decertification Date 2031 Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$3,222,526

(1) Sum of senior and subordinate debt, if any.

**Shepard Davern TIF District Sr Housing #3**

**TIF District #: 245**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
122.070%	2016	2017	115,899	0	11,590	0	0	0	104,309	104,309	0	0
122.070%	2017	2018	140,610	0	14,061	0	0	0	126,549	126,549	0	0
122.070%	2018	2019	140,610	0	14,061	0	0	0	126,549	126,549	0	0
122.070%	2019	2020	140,610	0	14,061	0	0	0	126,549	126,549	0	0
122.070%	2020	2021	140,610	0	14,061	0	0	0	126,549	126,549	0	0
122.070%	2021	2022	140,610	0	14,061	0	0	0	126,549	126,549	0	0
122.070%	2022	2023	140,610	0	14,061	0	0	0	126,549	126,549	0	0
122.070%	2023	2024	140,610	0	14,061	0	0	0	126,549	126,549	0	0
122.070%	2024	2025	140,610	0	14,061	0	0	0	126,549	126,549	0	0
122.070%	2025	2026	140,610	0	14,061	0	0	0	126,549	126,549	0	0
122.070%	2026	2027	140,610	0	14,061	0	0	0	126,549	126,549	0	0
122.070%	2027	2028	140,610	0	14,061	0	0	0	126,549	126,549	0	0
122.070%	2028	2029	140,610	0	14,061	0	0	0	126,549	126,549	0	0
122.070%	2029	2030	140,610	0	14,061	0	0	0	126,549	126,549	0	0
122.070%	2030	2031	140,610	0	14,061	0	0	0	126,549	126,549	0	0
122.070%	2031	2032	0	0	0	0	0	0	0	0	0	0
122.070%	2032	2033	0	0	0	0	0	0	0	0	0	0
122.070%	2033	2034	0	0	0	0	0	0	0	0	0	0
122.070%	2034	2035	0	0	0	0	0	0	0	0	0	0
122.070%	2035	2036	0	0	0	0	0	0	0	0	0	0
122.070%	2036	2037	0	0	0	0	0	0	0	0	0	0
122.070%	2037	2038	0	0	0	0	0	0	0	0	0	0
122.070%	2038	2039	0	0	0	0	0	0	0	0	0	0
122.070%	2039	2040	0	0	0	0	0	0	0	0	0	0
122.070%	2040	2041	0	0	0	0	0	0	0	0	0	0
122.070%	2041	2042	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$2,084,436</b>	<b>\$0</b>	<b>\$208,444</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,875,993</b>	<b>\$1,875,993</b>	<b>\$0</b>	

Decertification Date 2030

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$1,353,286

(1) Sum of senior and subordinate debt, if any.

**Snelling - University TIF District**

**TIF District #: 135**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Annual Surplus/Deficit	Cumulative Surplus/Deficit
109.004%	2016	2017	1,404,843	0	140,484	678,375	0	0	585,984	585,984	585,984
109.004%	2017	2018	0	0	0	0	0	0	0	0	585,984
109.004%	2018	2019	0	0	0	0	0	0	0	0	585,984
109.004%	2019	2020	0	0	0	0	0	0	0	0	585,984
109.004%	2020	2021	0	0	0	0	0	0	0	0	585,984
109.004%	2021	2022	0	0	0	0	0	0	0	0	585,984
109.004%	2022	2023	0	0	0	0	0	0	0	0	585,984
109.004%	2023	2024	0	0	0	0	0	0	0	0	585,984
109.004%	2024	2025	0	0	0	0	0	0	0	0	585,984
109.004%	2025	2026	0	0	0	0	0	0	0	0	585,984
109.004%	2026	2027	0	0	0	0	0	0	0	0	585,984
109.004%	2027	2028	0	0	0	0	0	0	0	0	585,984
109.004%	2028	2029	0	0	0	0	0	0	0	0	585,984
109.004%	2029	2030	0	0	0	0	0	0	0	0	585,984
109.004%	2030	2031	0	0	0	0	0	0	0	0	585,984
109.004%	2031	2032	0	0	0	0	0	0	0	0	585,984
109.004%	2032	2033	0	0	0	0	0	0	0	0	585,984
109.004%	2033	2034	0	0	0	0	0	0	0	0	585,984
109.004%	2034	2035	0	0	0	0	0	0	0	0	585,984
109.004%	2035	2036	0	0	0	0	0	0	0	0	585,984
109.004%	2036	2037	0	0	0	0	0	0	0	0	585,984
109.004%	2037	2038	0	0	0	0	0	0	0	0	585,984
109.004%	2038	2039	0	0	0	0	0	0	0	0	585,984
109.004%	2039	2040	0	0	0	0	0	0	0	0	585,984
109.004%	2040	2041	0	0	0	0	0	0	0	0	585,984
109.004%	2041	2042	0	0	0	0	0	0	0	0	585,984
<b>Frozen Tax Rate</b>			<b>\$1,404,843</b>	<b>\$0</b>	<b>\$140,484</b>	<b>\$678,375</b>	<b>\$0</b>	<b>\$0</b>	<b>\$585,984</b>	<b>\$585,984</b>	

Decertification Date 2016 Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$0

(1) Sum of senior and subordinate debt, if any.

**Straus Building TIF District**

**TIF District #: 232**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
129.923%	2016	2017	44,704	0	4,470	0	0	0	40,233	40,233	0	0
129.923%	2017	2018	49,561	0	4,956	0	0	0	44,605	44,605	0	0
129.923%	2018	2019	49,561	0	4,956	0	0	0	44,605	44,605	0	0
129.923%	2019	2020	49,561	0	4,956	0	0	0	44,605	44,605	0	0
129.923%	2020	2021	49,561	0	4,956	0	0	0	44,605	44,605	0	0
129.923%	2021	2022	49,561	0	4,956	0	0	0	44,605	44,605	0	0
129.923%	2022	2023	49,561	0	4,956	0	0	0	44,605	44,605	0	0
129.923%	2023	2024	49,561	0	4,956	0	0	0	44,605	44,605	0	0
129.923%	2024	2025	49,561	0	4,956	0	0	0	44,605	44,605	0	0
129.923%	2025	2026	49,561	0	4,956	0	0	0	44,605	44,605	0	0
129.923%	2026	2027	49,561	0	4,956	0	0	0	44,605	44,605	0	0
129.923%	2027	2028	49,561	0	4,956	0	0	0	44,605	44,605	0	0
129.923%	2028	2029	49,561	0	4,956	0	0	0	44,605	44,605	0	0
129.923%	2029	2030	0	0	0	0	0	0	0	0	0	0
129.923%	2030	2031	0	0	0	0	0	0	0	0	0	0
129.923%	2031	2032	0	0	0	0	0	0	0	0	0	0
129.923%	2032	2033	0	0	0	0	0	0	0	0	0	0
129.923%	2033	2034	0	0	0	0	0	0	0	0	0	0
129.923%	2034	2035	0	0	0	0	0	0	0	0	0	0
129.923%	2035	2036	0	0	0	0	0	0	0	0	0	0
129.923%	2036	2037	0	0	0	0	0	0	0	0	0	0
129.923%	2037	2038	0	0	0	0	0	0	0	0	0	0
129.923%	2038	2039	0	0	0	0	0	0	0	0	0	0
129.923%	2039	2040	0	0	0	0	0	0	0	0	0	0
129.923%	2040	2041	0	0	0	0	0	0	0	0	0	0
129.923%	2041	2042	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$639,431</b>	<b>\$0</b>	<b>\$63,943</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$575,488</b>	<b>\$575,488</b>	<b>\$0</b>	

Decertification Date 2028

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$596,964

(1) Sum of senior and subordinate debt, if any.

**Superior Street Cottages TIF**

**TIF District #: 215**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt*	Annual Surplus/Deficit	Cumulative Surplus/Deficit
145.653%	2016	2017	40,260	0	4,026	0	0	0	36,234	36,234	0	0
145.653%	2017	2018	46,508	0	4,651	0	0	0	41,857	41,857	0	0
145.653%	2018	2019	46,508	0	4,651	0	0	0	41,857	41,857	0	0
145.653%	2019	2020	46,508	0	4,651	0	0	0	41,857	41,857	0	0
145.653%	2020	2021	46,508	0	4,651	0	0	0	41,857	41,857	0	0
145.653%	2021	2022	46,508	0	4,651	0	0	0	41,857	30,451	11,406	11,406
145.653%	2022	2023	46,508	0	4,651	0	0	0	41,857	0	41,857	53,263
145.653%	2023	2024	46,508	0	4,651	0	0	0	41,857	0	41,857	95,120
145.653%	2024	2025	46,508	0	4,651	0	0	0	41,857	0	41,857	136,977
145.653%	2025	2026	46,508	0	4,651	0	0	0	41,857	0	41,857	178,834
145.653%	2026	2027	0	0	0	0	0	0	0	0	0	178,834
145.653%	2027	2028	0	0	0	0	0	0	0	0	0	178,834
145.653%	2028	2029	0	0	0	0	0	0	0	0	0	178,834
145.653%	2029	2030	0	0	0	0	0	0	0	0	0	178,834
145.653%	2030	2031	0	0	0	0	0	0	0	0	0	178,834
145.653%	2031	2032	0	0	0	0	0	0	0	0	0	178,834
145.653%	2032	2033	0	0	0	0	0	0	0	0	0	178,834
145.653%	2033	2034	0	0	0	0	0	0	0	0	0	178,834
145.653%	2034	2035	0	0	0	0	0	0	0	0	0	178,834
145.653%	2035	2036	0	0	0	0	0	0	0	0	0	178,834
145.653%	2036	2037	0	0	0	0	0	0	0	0	0	178,834
145.653%	2037	2038	0	0	0	0	0	0	0	0	0	178,834
145.653%	2038	2039	0	0	0	0	0	0	0	0	0	178,834
145.653%	2039	2040	0	0	0	0	0	0	0	0	0	178,834
145.653%	2040	2041	0	0	0	0	0	0	0	0	0	178,834
145.653%	2041	2042	0	0	0	0	0	0	0	0	0	178,834
<b>Frozen Tax Rate</b>			<b>\$458,832</b>	<b>\$0</b>	<b>\$45,883</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$412,948</b>	<b>\$234,114</b>	<b>\$178,834</b>	

Decertification Date 2025

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$205,000

**\* First payment due 9/15/2016 for new note issued with sale of Project**

(1) Sum of senior and subordinate debt, if any.

**TIF DISTRICT ANTICIPATED TO CLOSE EARLY**

**West Side Flats Housing TIF**

**TIF District #: 305**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue (a)	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Estimated Pay-Go Debt*	Annual Surplus/Deficit	Cumulative Surplus/Deficit
150.677%	2016	2017	337,235	0	33,724	0	0	0	303,512	303,512	0	0
150.677%	2017	2018	425,758	0	42,576	0	0	0	383,182	383,182	0	0
150.677%	2018	2019	425,758	0	42,576	0	0	0	383,182	383,182	0	0
150.677%	2019	2020	425,758	0	42,576	0	0	0	383,182	383,182	0	0
150.677%	2020	2021	425,758	0	42,576	0	0	0	383,182	383,182	0	0
150.677%	2021	2022	425,758	0	42,576	0	0	0	383,182	383,182	0	0
150.677%	2022	2023	425,758	0	42,576	0	0	0	383,182	383,182	0	0
150.677%	2023	2024	425,758	0	42,576	0	0	0	383,182	383,182	0	0
150.677%	2024	2025	425,758	0	42,576	0	0	0	383,182	383,182	0	0
150.677%	2025	2026	425,758	0	42,576	0	0	0	383,182	383,182	0	0
150.677%	2026	2027	425,758	0	42,576	0	0	0	383,182	383,182	0	0
150.677%	2027	2028	425,758	0	42,576	0	0	0	383,182	383,182	0	0
150.677%	2028	2029	425,758	0	42,576	0	0	0	383,182	354,976	28,206	28,206
150.677%	2029	2030	425,758	0	42,576	0	0	0	383,182	0	383,182	411,388
150.677%	2030	2031	425,758	0	42,576	0	0	0	383,182	0	383,182	794,570
150.677%	2031	2032	425,758	0	42,576	0	0	0	383,182	0	383,182	1,177,752
150.677%	2032	2033	425,758	0	42,576	0	0	0	383,182	0	383,182	1,560,934
150.677%	2033	2034	425,758	0	42,576	0	0	0	383,182	0	383,182	1,944,116
150.677%	2034	2035	425,758	0	42,576	0	0	0	383,182	0	383,182	2,327,298
150.677%	2035	2036	425,758	0	42,576	0	0	0	383,182	0	383,182	2,710,480
150.677%	2036	2037	425,758	0	42,576	0	0	0	383,182	0	383,182	3,093,662
150.677%	2037	2038	425,758	0	42,576	0	0	0	383,182	0	383,182	3,476,844
150.677%	2038	2039	425,758	0	42,576	0	0	0	383,182	0	383,182	3,860,026
150.677%	2039	2040	425,758	0	42,576	0	0	0	383,182	0	383,182	4,243,208
150.677%	2040	2041	425,758	0	42,576	0	0	0	383,182	0	383,182	4,626,390
150.677%	2041	2042	0	0	0	0	0	0	0	0	0	4,626,390
150.677%	2042	2043	0	0	0	0	0	0	0	0	0	4,626,390
150.677%	2043	2044	0	0	0	0	0	0	0	0	0	4,626,390
<b>Frozen Tax Rate</b>			<b>\$10,555,421</b>	<b>\$0</b>	<b>\$1,055,542</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9,499,879</b>	<b>\$4,873,489</b>	<b>\$4,626,390</b>	

Decertification Date 2040

Pay-Go outstanding balance - after early 2016 payment\*, does not include bonds: 3,800,000.00

**\* First payment due 9/15/2016**

(1) Sum of senior and subordinate debt, if any.

**HRA Debt Obligations Outstanding 12/31/2015 (Following Early 2016 Payment)**

Tax Coll. Year	Bond Pmt Year	Block 39 GO TI Ref Bonds, Series 2009G			Emerald Gardens/Metro TI Ref Bonds Series 2010			JJ Hill (Great Northern) TI Revenue Loan, Series 2004		
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2016	2017	1,800,000	629,581	2,429,581	260,000	331,456	591,456	148,000	176,781	324,781
2017	2018	1,850,000	557,581	2,407,581	280,000	316,831	596,831	158,000	167,375	325,375
2018	2019	1,855,000	483,581	2,338,581	300,000	301,081	601,081	168,000	157,344	325,344
2019	2020	1,920,000	427,931	2,347,931	325,000	284,206	609,206	179,000	146,688	325,688
2020	2021	1,985,000	367,931	2,352,931	350,000	265,925	615,925	189,000	135,344	324,344
2021	2022	2,055,000	305,900	2,360,900	380,000	244,050	624,050	202,000	123,344	325,344
2022	2023	2,125,000	233,996	2,358,996	405,000	220,300	625,300	215,000	110,500	325,500
2023	2024	2,225,000	159,600	2,384,600	440,000	194,988	634,988	228,000	96,875	324,875
2024	2025	2,335,000	81,726	2,416,726	475,000	167,488	642,488	243,000	82,375	325,375
2025	2026				510,000	137,800	647,800	258,000	66,969	324,969
2026	2027				550,000	104,650	654,650	274,000	50,594	324,594
2027	2028				590,000	68,900	658,900	292,000	33,188	325,188
2028	2029				470,000	30,550	500,550	311,000	14,656	325,656
2029	2030									
2030	2031									
		18,150,000	3,247,827	21,397,827	5,335,000	2,668,225	8,003,225	2,865,000	1,362,031	4,227,031



**HRA Debt Obligations Outstanding 12/31/2015 (Following Early 2016 Payment)**

Tax Coll. Year	Bond Pmt Year	Koch-Mobil GO TI Ref Bonds, Series 2010A			North Quadrant - Essex Ownership TI Revenue Bonds, Series 2002			North Quadrant - Dakota Ownership TI Revenue Bonds, Series 2002		
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2016	2017	105,000	67,613	172,613	-	62,013	62,013	28,000	69,200	97,200
2017	2018	110,000	65,250	175,250	15,000	61,825	76,825	27,000	67,275	94,275
2018	2019	110,000	62,390	172,390	20,000	60,550	80,550	28,000	65,350	93,350
2019	2020	115,000	59,365	174,365	21,000	59,013	80,013	31,000	63,355	94,355
2020	2021	120,000	56,030	176,030	24,000	57,363	81,363	32,000	61,150	93,150
2021	2022	125,000	52,430	177,430	25,000	55,563	80,563	35,000	58,875	93,875
2022	2023	130,000	48,555	178,555	27,000	53,650	80,650	38,000	56,355	94,355
2023	2024	130,000	44,395	174,395	29,000	51,588	80,588	40,000	53,695	93,695
2024	2025	135,000	40,105	175,105	31,000	49,375	80,375	43,000	50,825	93,825
2025	2026	140,000	35,515	175,515	34,000	46,975	80,975	46,000	47,780	93,780
2026	2027	150,000	30,615	180,615	36,000	44,388	80,388	49,000	44,490	93,490
2027	2028	155,000	25,215	180,215	561,000	41,650	602,650	592,000	40,990	632,990
2028	2029	160,000	19,480	179,480						
2029	2030	165,000	13,400	178,400						
2030	2031	170,000	6,800	176,800						
		2,020,000	627,158	2,647,158	823,000	643,950	1,466,950	989,000	679,340	1,668,340

**HRA Debt Obligations Outstanding 12/31/2015 (Following Early 2016 Payment)**

Tax Coll. Year	Bond Pmt Year	North Quadrant - 9th Street Lofts TI Revenue Bonds, Series 2004			Riverfront Ren-Drake Marble TI Revenue Bonds, Series 2004			Riverfront Ren (Upper Landing) TI Revenue Ref Bonds Series 2012		
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2016	2017	45,000	65,790	110,790	109,000	70,133	179,133	635,000	695,625	1,330,625
2017	2018	53,000	62,794	115,794	121,000	62,775	183,775	665,000	663,500	1,328,500
2018	2019	57,000	59,351	116,351	129,000	54,608	183,608	700,000	629,875	1,329,875
2019	2020	60,000	55,686	115,686	138,000	45,900	183,900	735,000	594,375	1,329,375
2020	2021	64,000	51,797	115,797	147,000	36,585	183,585	890,000	555,750	1,445,750
2021	2022	68,000	47,621	115,621	157,000	26,663	183,663	940,000	510,625	1,450,625
2022	2023	73,000	43,223	116,223	168,000	16,065	184,065	985,000	463,125	1,448,125
2023	2024	78,000	38,505	116,505	70,000	4,725	74,725	1,035,000	413,250	1,448,250
2024	2025	82,000	33,469	115,469				1,090,000	360,750	1,450,750
2025	2026	88,000	28,114	116,114				1,145,000	305,625	1,450,625
2026	2027	94,000	22,440	116,440				1,205,000	247,625	1,452,625
2027	2028	281,000	16,352	297,352				1,265,000	186,625	1,451,625
2028	2029							1,327,375	122,625	1,450,000
2029	2030									
2030	2031									
		1,043,000	525,141	1,568,141	1,039,000	317,453	1,356,453	12,617,375	5,749,375	18,366,750

**HRA Debt Obligations Outstanding 12/31/2015 (Following Early 2016 Payment)**

Tax Coll. Year	Bond Pmt Year	Riverfront Ren (USBank) TI Refunding Bonds Series 2011-G			Scattered Sites TI Revenue Bonds, Series 2005			Snelling-University GO TI Ref Bonds, Series 2014D		
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2016	2017	570,000	281,844	851,844	1,460,000	70,033	1,530,033	670,000	8,375	678,375
2017	2018	580,000	267,444	847,444						
2018	2019	600,000	249,744	849,744						
2019	2020	615,000	231,519	846,519						
2020	2021	635,000	212,769	847,769						
2021	2022	655,000	193,419	848,419						
2022	2023	675,000	173,469	848,469						
2023	2024	695,000	152,050	847,050						
2024	2025	715,000	128,691	843,691						
2025	2026	740,000	103,675	843,675						
2026	2027	770,000	76,769	846,769						
2027	2028	795,000	47,906	842,906						
2028	2029	825,000	16,500	841,500						
2029	2030									
2030	2031									
		8,870,000	2,135,797	11,005,797	1,460,000	70,033	1,530,033	670,000	8,375	678,375

**HRA Debt Obligations Outstanding 12/31/2015 (Following Early 2016 Payment)**

Tax Coll. Year	Bond Pmt Year	Total First Lien Debt		
		Principal	Interest	Total
2016	2017	5,830,000	2,528,443	8,358,443
2017	2018	3,859,000	2,292,650	6,151,650
2018	2019	3,967,000	2,123,874	6,090,874
2019	2020	4,139,000	1,968,037	6,107,037
2020	2021	4,436,000	1,800,643	6,236,643
2021	2022	4,642,000	1,618,489	6,260,489
2022	2023	4,841,000	1,419,237	6,260,237
2023	2024	4,970,000	1,209,670	6,179,670
2024	2025	5,149,000	994,803	6,143,803
2025	2026	2,961,000	772,453	3,733,453
2026	2027	3,128,000	621,570	3,749,570
2027	2028	4,531,000	460,826	4,991,826
2028	2029	3,093,375	203,811	3,297,186
2029	2030	165,000	13,400	178,400
2030	2031	170,000	6,800	176,800
		<b>55,881,375</b>	<b>18,034,704</b>	<b>73,916,079</b>

## Appendix II - Port Districts

- Individual District Cash Flows 1)
- Individual Debt Obligations 2)

(1) The schedules that follow in this section have been developed incorporating the data and assumptions discussed previously in this report. The intent is to project the individual districts cash flows forward to determine if they are able to support the debt obligations to which they are committed. For purposes of this report, the districts are listed in alphabetical order by common name.

UNDERSTANDING THE CASH FLOWS: Each schedule identifies the revenues available to meet debt obligations, the recovery of administrative costs of the district and the debt service due. If cash balances or debt service reserve funds are available they are shown as resources and drawn on as needed to cover debt service in excess of the tax increment available in a given year. If annual increment is available beyond these obligations and pay-as-you-go debt is outstanding, annual surpluses are applied to the payment of the pay-as-you-go debt. District cash flows may project a cumulative surplus; however, it should be noted that all tax increment generated within a district can only be used as permitted by statute and authorized within the TIF Plan; districts may be required to be decertified before any such surpluses are actually realized.

(2) Details of the current debt obligations are contained in this section. In each case the payments due have been aggregated within a bond year in which they are due for purposes of tracking to appropriate tax increment collection years. From a cash flow perspective, generally, debt service payments that are due in the first part of the calendar year must be paid from tax increment received in the previous tax collection year. Structuring cash flows to represent this is at times misunderstood, but it has been incorporated here to appropriately reflect cash flow patterns and positions. Debt payments are shown in the bond year which will include an interest (and possibly principal) payment due in the second half of a year combined with the interest (and likely principal) payment due in the first half of the following year. The reader should use caution in how the results are interpreted and take into consideration the need for application of revenues across calendar years.

Circumstances have combined within some districts to erode the districts' abilities to support the obligations within their boundaries. This report only identifies those districts and each of these situations will rely on a separate analysis of the project involved, the reasons for the deficit, and the potential for a resolution. The districts that demonstrate future cash deficits within a five year period, under the assumptions integrated in to the projections, are listed in the Executive Summary.

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**Chatsworth-Pierce Butler**

**TIF District #:**

**293**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	EPA Loan / Interfund Loan Debt (2)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
133.883%	2016	2017	105,587	0	10,559	0	0	0	95,028	95,028	0	0
133.883%	2017	2018	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2018	2019	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2019	2020	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2020	2021	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2021	2022	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2022	2023	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2023	2024	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2024	2025	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2025	2026	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2026	2027	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2027	2028	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2028	2029	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2029	2030	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2030	2031	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2031	2032	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2032	2033	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2033	2034	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2034	2035	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2035	2036	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2036	2037	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2037	2038	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2038	2039	112,924	0	11,292	0	0	0	101,632	101,632	0	0
133.883%	2039	2040	0	0	0	0	0	0	0	0	0	0
133.883%	2040	2041	0	0	0	0	0	0	0	0	0	0
133.883%	2041	2042	0	0	0	0	0	0	0	0	0	0
133.883%	2042	2043	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$2,589,914</b>	<b>\$0</b>	<b>\$258,991</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,330,923</b>	<b>\$2,330,923</b>	<b>\$0</b>	

Decertification Date

2038

Interfund loan & EPA revolving loan outstanding balance as of early 2016 payment, does not include bonds:

**\$1,930,219**

(1) Sum of senior and subordinate debt, if any.

(2) Includes EPA Revolving loan of \$351,622 and Interfund Loan of \$1,578,597 outstanding as of early 2016 payment

**Energy Lane  
TIF District #:**

**238**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue (a)	Admin up to 7.5%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Port Loan Pay-go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
128.540%	2016	2017	241,792	0	3,212	238,579	0	0	0	0	0	0
128.540%	2017	2018	262,648	0	19,699	238,066	0	0	4,883	0	4,883	4,883
128.540%	2018	2019	262,648	0	19,699	237,225	0	0	5,725	0	5,725	10,608
128.540%	2019	2020	262,648	0	19,699	236,044	0	0	6,905	0	6,905	17,513
128.540%	2020	2021	262,648	0	19,699	234,514	0	0	8,435	0	8,435	25,948
128.540%	2021	2022	262,648	0	19,699	237,468	0	0	5,482	0	5,482	31,430
128.540%	2022	2023	262,648	0	19,699	81,440	0	0	161,510	0	161,510	192,939
128.540%	2023	2024	262,648	0	19,699	0	0	0	242,949	0	242,949	435,889
128.540%	2024	2025	262,648	0	19,699	0	0	0	242,949	0	242,949	678,838
128.540%	2025	2026	262,648	0	19,699	0	0	0	242,949	0	242,949	921,788
128.540%	2026	2027	262,648	0	19,699	0	0	0	242,949	0	242,949	1,164,737
128.540%	2027	2028	262,648	0	19,699	0	0	0	242,949	0	242,949	1,407,687
128.540%	2028	2029	262,648	0	19,699	0	0	0	242,949	0	242,949	1,650,636
128.540%	2029	2030	262,648	0	19,699	0	0	0	242,949	0	242,949	1,893,586
128.540%	2030	2031	262,648	0	19,699	0	0	0	242,949	0	242,949	2,136,535
128.540%	2031	2032	0	0	0	0	0	0	0	0	0	2,136,535
128.540%	2032	2033	0	0	0	0	0	0	0	0	0	2,136,535
128.540%	2033	2034	0	0	0	0	0	0	0	0	0	2,136,535
128.540%	2034	2035	0	0	0	0	0	0	0	0	0	2,136,535
128.540%	2035	2036	0	0	0	0	0	0	0	0	0	2,136,535
128.540%	2036	2037	0	0	0	0	0	0	0	0	0	2,136,535
128.540%	2037	2038	0	0	0	0	0	0	0	0	0	2,136,535
128.540%	2038	2039	0	0	0	0	0	0	0	0	0	2,136,535
128.540%	2039	2040	0	0	0	0	0	0	0	0	0	2,136,535
128.540%	2040	2041	0	0	0	0	0	0	0	0	0	2,136,535
128.540%	2041	2042	0	0	0	0	0	0	0	0	0	2,136,535
128.540%	2042	2043	0	0	0	0	0	0	0	0	0	2,136,535
<b>Frozen Tax Rate</b>			<b>\$3,918,864</b>	<b>\$0</b>	<b>\$278,993</b>	<b>\$1,503,337</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,136,535</b>	<b>\$0</b>	<b>\$2,136,535</b>	

Decertification Date 2030

Pay-Go outstanding balance as of 12/31/2015, does not include bonds: **\$0**

(1) Sum of senior and subordinate debt, if any.

(a) Interest and shortfall agreement payment if annual tax increment less than \$187,500. The payment will make up the difference.



**Gerdau Steel Project**  
**TIF District #:**

**303**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue (a)	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
152.825%	2016	2017	107,920	0	10,792	0	0	0	97,128	97,128	0	0
152.825%	2017	2018	118,490	0	11,849	0	0	0	106,641	106,641	0	0
152.825%	2018	2019	118,490	0	11,849	0	0	0	106,641	106,641	0	0
152.825%	2019	2020	118,490	0	11,849	0	0	0	106,641	106,641	0	0
152.825%	2020	2021	118,490	0	11,849	0	0	0	106,641	106,641	0	0
152.825%	2021	2022	118,490	0	11,849	0	0	0	106,641	13,625	93,016	93,016
152.825%	2022	2023	118,490	0	11,849	0	0	0	106,641	0	106,641	199,656
152.825%	2023	2024	118,490	0	11,849	0	0	0	106,641	0	106,641	306,297
152.825%	2024	2025	0	0	0	0	0	0	0	0	0	306,297
152.825%	2025	2026	0	0	0	0	0	0	0	0	0	306,297
152.825%	2026	2027	0	0	0	0	0	0	0	0	0	306,297
152.825%	2027	2028	0	0	0	0	0	0	0	0	0	306,297
152.825%	2028	2029	0	0	0	0	0	0	0	0	0	306,297
152.825%	2029	2030	0	0	0	0	0	0	0	0	0	306,297
152.825%	2030	2031	0	0	0	0	0	0	0	0	0	306,297
152.825%	2031	2032	0	0	0	0	0	0	0	0	0	306,297
152.825%	2032	2033	0	0	0	0	0	0	0	0	0	306,297
152.825%	2033	2034	0	0	0	0	0	0	0	0	0	306,297
152.825%	2034	2035	0	0	0	0	0	0	0	0	0	306,297
152.825%	2035	2036	0	0	0	0	0	0	0	0	0	306,297
152.825%	2036	2037	0	0	0	0	0	0	0	0	0	306,297
152.825%	2037	2038	0	0	0	0	0	0	0	0	0	306,297
152.825%	2038	2039	0	0	0	0	0	0	0	0	0	306,297
152.825%	2039	2040	0	0	0	0	0	0	0	0	0	306,297
152.825%	2040	2041	0	0	0	0	0	0	0	0	0	306,297
152.825%	2041	2042	0	0	0	0	0	0	0	0	0	306,297
			<b>\$937,349</b>	<b>\$0</b>	<b>\$93,735</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$843,614</b>	<b>\$537,317</b>	<b>\$306,297</b>	

Decertification Date 2023

Pay-Go outstanding balance - after early 2016 payment, does not include bonds: \$398,000

(1) Sum of senior and subordinate debt, if any.

**Globe**

**TIF District #:**

**285**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue (a)	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	EPA Loan / Interfund Loan Debt (2)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
106.465%	2016	2017	0	0	0	0	0	0	0	0	0	0
106.465%	2017	2018	30,141	0	3,014	0	0	0	27,127	27,127	0	0
106.465%	2018	2019	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2019	2020	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2020	2021	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2021	2022	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2022	2023	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2023	2024	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2024	2025	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2025	2026	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2026	2027	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2027	2028	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2028	2029	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2029	2030	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2030	2031	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2031	2032	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2032	2033	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2033	2034	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2034	2035	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2035	2036	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2036	2037	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2037	2038	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2038	2039	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2039	2040	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2040	2041	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2041	2042	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2042	2043	110,000	0	11,000	0	0	0	99,000	99,000	0	0
106.465%	2043	2044	0	0	0	0	0	0	0	0	0	0
106.465%	2044	2045	0	0	0	0	0	0	0	0	0	0
106.465%	2045	2046	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$2,780,141</b>	<b>\$0</b>	<b>\$278,014</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,502,127</b>	<b>\$2,502,127</b>	<b>\$0</b>	

Decertification Date TBD

Interfund loan & EPA revolving loan outstanding balance as of 12/31/2015, does not include bonds:

**\$2,156,225**

(1) Sum of senior and subordinate debt, if any.

(a) Construction completed in the 3rd quarter of 2016; TI Revenue Projections beginning in Pay 2018 based on staff estimates

(2) Includes EPA Revolving loan of \$765,675 and Interfund Loan of \$1,390,550

**Great Northern Business Center North (Maxon)**

**TIF District #: 222**

Estimated Tax Rates	Tax Coll.	Bond Pmt	Projected TI Revenue	Additional Revenue (a)	Admin @ 0% (b)	Total D/S (1)	\$0	\$0	Pre Pay-Go Surplus/Deficit	Interfund	Annual Surplus/Deficit	Cumulative Surplus/Deficit
	Year	Year					Available Fund Bal.	D/S Reserve Fund Bal.		Loan Debt (2)		
148.324%	2016	2017	443,104	0	0	371,400	0	0	71,704	71,704	0	0
148.324%	2017	2018	474,894	0	0	371,500	0	0	103,394	103,394	0	0
148.324%	2018	2019	474,894	0	0	371,000	0	0	103,894	103,894	0	0
148.324%	2019	2020	474,894	0	0	369,900	0	0	104,994	104,994	0	0
148.324%	2020	2021	474,894	0	0	368,200	0	0	106,694	106,694	0	0
148.324%	2021	2022	474,894	0	0	370,900	0	0	103,994	103,994	0	0
148.324%	2022	2023	474,894	0	0	367,700	0	0	107,194	107,194	0	0
148.324%	2023	2024	474,894	0	0	368,900	0	0	105,994	105,994	0	0
148.324%	2024	2025	474,894	0	0	369,200	0	0	105,694	105,694	0	0
148.324%	2025	2026	474,894	0	0	368,600	0	0	106,294	106,294	0	0
148.324%	2026	2027	474,894	0	0	372,100	0	0	102,794	73,582	29,212	29,212
148.324%	2027	2028	474,894	0	0	369,400	0	0	105,494	0	105,494	134,706
148.324%	2028	2029	474,894	0	0	370,800	0	0	104,094	0	104,094	238,799
148.324%	2029	2030	474,894	0	0	371,000	0	0	103,894	0	103,894	342,693
148.324%	2030	2031	0	0	0	0	0	0	0	0	0	342,693
148.324%	2031	2032	0	0	0	0	0	0	0	0	0	342,693
148.324%	2032	2033	0	0	0	0	0	0	0	0	0	342,693
148.324%	2033	2034	0	0	0	0	0	0	0	0	0	342,693
148.324%	2034	2035	0	0	0	0	0	0	0	0	0	342,693
148.324%	2035	2036	0	0	0	0	0	0	0	0	0	342,693
148.324%	2036	2037	0	0	0	0	0	0	0	0	0	342,693
148.324%	2037	2038	0	0	0	0	0	0	0	0	0	342,693
148.324%	2038	2039	0	0	0	0	0	0	0	0	0	342,693
148.324%	2039	2040	0	0	0	0	0	0	0	0	0	342,693
148.324%	2040	2041	0	0	0	0	0	0	0	0	0	342,693
148.324%	2041	2042	0	0	0	0	0	0	0	0	0	342,693
148.324%	2042	2043	0	0	0	0	0	0	0	0	0	342,693
<b>Frozen Tax Rate</b>			<b>\$6,616,722</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,180,600</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,436,122</b>	<b>\$1,093,429</b>	<b>\$342,693</b>	

Decertification Date 2029

Interfund Loan outstanding balance as of 12/31/2015, does not include bonds: **\$823,725**

(1) Sum of senior and subordinate debt, if any.

(a) The Port Authority is required to levy \$105,000 annually, but is authorized to redirect these funds to other uses if not needed for debt service on the senior bonds. \$0 is shown above since the projected increment exceeds the annual debt service.

(b) Administrative costs are subordinate to debt and will be charged to the extent permitted by Statute after debt service.

(2) Includes one interfund loan subordinate to bonds in total amount of \$823,725 at 5% rate as of 12/31/2015

**Great Northern Business Center South (Dale)**

**TIF District #: 254**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 7.5%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Advance from Port (2)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
110.531%	2016	2017	270,942	0	20,321	0	0	0	250,621	250,621	0	0
110.531%	2017	2018	283,726	0	21,279	0	0	0	262,447	262,447	0	0
110.531%	2018	2019	283,726	0	21,279	0	0	0	262,447	262,447	0	0
110.531%	2019	2020	283,726	0	21,279	0	0	0	262,447	262,447	0	0
110.531%	2020	2021	283,726	0	21,279	0	0	0	262,447	262,447	0	0
110.531%	2021	2022	283,726	0	21,279	0	0	0	262,447	262,447	0	0
110.531%	2022	2023	283,726	0	21,279	0	0	0	262,447	262,447	0	0
110.531%	2023	2024	283,726	0	21,279	0	0	0	262,447	262,447	0	0
110.531%	2024	2025	283,726	0	21,279	0	0	0	262,447	227,768	34,678	34,678
110.531%	2025	2026	283,726	0	21,279	0	0	0	262,447	0	262,447	297,125
110.531%	2026	2027	283,726	0	21,279	0	0	0	262,447	0	262,447	559,571
110.531%	2027	2028	283,726	0	21,279	0	0	0	262,447	0	262,447	822,018
110.531%	2028	2029	283,726	0	21,279	0	0	0	262,447	0	262,447	1,084,464
110.531%	2029	2030	283,726	0	21,279	0	0	0	262,447	0	262,447	1,346,911
110.531%	2030	2031	283,726	0	21,279	0	0	0	262,447	0	262,447	1,609,357
110.531%	2031	2032	283,726	0	21,279	0	0	0	262,447	0	262,447	1,871,804
110.531%	2032	2033	283,726	0	21,279	0	0	0	262,447	0	262,447	2,134,250
110.531%	2033	2034	0	0	0	0	0	0	0	0	0	2,134,250
110.531%	2034	2035	0	0	0	0	0	0	0	0	0	2,134,250
110.531%	2035	2036	0	0	0	0	0	0	0	0	0	2,134,250
110.531%	2036	2037	0	0	0	0	0	0	0	0	0	2,134,250
110.531%	2037	2038	0	0	0	0	0	0	0	0	0	2,134,250
110.531%	2038	2039	0	0	0	0	0	0	0	0	0	2,134,250
110.531%	2039	2040	0	0	0	0	0	0	0	0	0	2,134,250
110.531%	2040	2041	0	0	0	0	0	0	0	0	0	2,134,250
110.531%	2041	2042	0	0	0	0	0	0	0	0	0	2,134,250
110.531%	2042	2043	0	0	0	0	0	0	0	0	0	2,134,250
<b>Frozen Tax Rate</b>			<b>\$4,810,557</b>	<b>\$0</b>	<b>\$360,792</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,449,765</b>	<b>\$2,315,515</b>	<b>\$2,134,250</b>	

Decertification Date 2032

Port Advance and BDF Loan outstanding balance as of 12/31/2015, does not include bonds: **\$1,428,241**

(1) Sum of senior and subordinate debt, if any.

(2) Port advance balance is \$1,428,241 as of 12/31/2015 (repaid at 5.3%)

**Griffin**

**TIF District #:**

**286**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	EPA Loan / Repay EPA Loan (2)	Repay Port Debt (3)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
107.822%	2016	2017	214,062	21,406	0	0	0	192,656	192,656	0	0	0
107.822%	2017	2018	214,062	21,406	0	0	0	192,656	192,656	0	0	0
107.822%	2018	2019	214,062	21,406	0	0	0	192,656	192,656	0	0	0
107.822%	2019	2020	214,062	21,406	0	0	0	192,656	192,656	0	0	0
107.822%	2020	2021	214,062	21,406	0	0	0	192,656	157,669	34,987	0	0
107.822%	2021	2022	214,062	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2022	2023	214,062	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2023	2024	214,062	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2024	2025	214,062	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2025	2026	214,062	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2026	2027	214,062	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2027	2028	214,062	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2028	2029	214,062	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2029	2030	214,062	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2030	2031	214,062	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2031	2032	214,062	21,406	0	0	0	192,656	0	158,228	34,428	34,428
107.822%	2032	2033	214,062	21,406	0	0	0	192,656	0	0	192,656	227,083
107.822%	2033	2034	214,062	21,406	0	0	0	192,656	0	0	192,656	419,739
107.822%	2034	2035	214,062	21,406	0	0	0	192,656	0	0	192,656	612,395
107.822%	2035	2036	214,062	21,406	0	0	0	192,656	0	0	192,656	805,051
107.822%	2036	2037	214,062	21,406	0	0	0	192,656	0	0	192,656	997,706
107.822%	2037	2038	214,062	21,406	0	0	0	192,656	0	0	192,656	1,190,362
107.822%	2038	2039	0	0	0	0	0	0	0	0	0	1,190,362
107.822%	2039	2040	0	0	0	0	0	0	0	0	0	1,190,362
107.822%	2040	2041	0	0	0	0	0	0	0	0	0	1,190,362
107.822%	2041	2042	0	0	0	0	0	0	0	0	0	1,190,362
107.822%	2042	2043	0	0	0	0	0	0	0	0	0	1,190,362
<b>Frozen Tax Rate</b>			<b>\$4,709,362</b>	<b>\$470,936</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,238,426</b>	<b>\$928,292</b>	<b>\$2,119,772</b>	<b>\$1,190,362</b>	

Decertification Date 2037

EPA loan & CCP loan outstanding balance after early 2016 payment, does not include bonds: **\$2,394,263**

(1) Sum of senior and subordinate debt, if any.

(2) Payments on EPA Revolving Loan @ 3% is first use of increment, outstanding balance after early 2016 payment is \$852,127

(3) Payments on two Port Loans only after EPA Revolving Loan repaid: \$890,313 @ 5.5% plus \$651,823 @ 0%

**Pelham**

**TIF District #:**

**292**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Interfund Loan Debt (2)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
133.883%	2016	2017	106,491	0	10,649	0	0	0	95,842	95,842	0	0
133.883%	2017	2018	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2018	2019	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2019	2020	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2020	2021	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2021	2022	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2022	2023	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2023	2024	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2024	2025	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2025	2026	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2026	2027	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2027	2028	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2028	2029	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2029	2030	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2030	2031	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2031	2032	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2032	2033	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2033	2034	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2034	2035	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2035	2036	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2036	2037	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2037	2038	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2038	2039	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2039	2040	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2040	2041	98,079	0	9,808	0	0	0	88,271	88,271	0	0
133.883%	2041	2042	0	0	0	0	0	0	0	0	0	0
133.883%	2042	2043	0	0	0	0	0	0	0	0	0	0
<b>Frozen Tax Rate</b>			<b>\$2,460,390</b>	<b>\$0</b>	<b>\$246,039</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,214,351</b>	<b>\$2,214,351</b>	<b>\$0</b>	

Decertification Date 2040

Interfund loans outstanding balance as of 12/31/2015, does not include bonds: **\$3,500,000**

- (1) Sum of senior and subordinate debt, if any.
- (2) Includes Interfund Loans of \$3,500,000 @ 3%

**River Bend  
TIF District #:**

**210**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Admin @ 0% (a)	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt (2)	Interfund Loan Debt (3)	Xcel Energy Sub. Note (4)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
150.696%	2016	2017	468,081	0	228,438	0	0	239,643	24,026	215,617	0	0	0
150.696%	2017	2018	498,989	0	228,019	0	0	270,970	26,000	244,970	0	0	0
150.696%	2018	2019	498,989	0	227,281	0	0	271,708	26,000	245,708	0	0	0
150.696%	2019	2020	498,989	0	226,225	0	0	272,764	26,000	246,764	0	0	0
150.696%	2020	2021	498,989	0	229,850	0	0	269,139	26,000	243,139	0	0	0
150.696%	2021	2022	498,989	0	227,838	0	0	271,151	26,000	245,151	0	0	0
150.696%	2022	2023	498,989	0	230,506	0	0	268,483	26,000	242,483	0	0	0
150.696%	2023	2024	498,989	0	227,538	0	0	271,451	26,000	245,451	0	0	0
150.696%	2024	2025	498,989	0	229,250	0	0	269,739	26,000	243,739	0	0	0
150.696%	2025	2026	498,989	0	230,325	0	0	268,664	26,000	242,664	0	0	0
150.696%	2026	2027	498,989	0	225,763	0	0	273,226	26,000	247,226	0	0	0
150.696%	2027	2028	498,989	0	230,881	0	0	268,108	26,000	242,108	0	0	0
150.696%	2028	2029	498,989	0	230,043	0	0	268,946	26,000	242,946	0	0	0
150.696%	2029	2030	498,989	0	228,529	0	0	270,460	26,000	244,460	0	0	0
150.696%	2030	2031	498,989	0	226,456	0	0	272,533	26,000	246,533	0	0	0
150.696%	2031	2032	498,989	0	228,706	0	0	270,283	26,000	244,283	0	0	0
150.696%	2032	2033	498,989	0	0	0	0	498,989	26,000	143,525	329,464	0	0
150.696%	2033	2034	0	0	0	0	0	0		0		0	0
150.696%	2034	2035	0	0	0	0	0	0		0		0	0
150.696%	2035	2036	0	0	0	0	0	0		0		0	0
150.696%	2036	2037	0	0	0	0	0	0		0		0	0
150.696%	2037	2038	0	0	0	0	0	0		0		0	0
150.696%	2038	2039	0	0	0	0	0	0		0		0	0
150.696%	2039	2040	0	0	0	0	0	0		0		0	0
150.696%	2040	2041	0	0	0	0	0	0		0		0	0
150.696%	2041	2042	0	0	0	0	0	0		0		0	0
150.696%	2042	2043	0	0	0	0	0	0		0		0	0
			<b>\$8,451,906</b>	<b>\$0</b>	<b>\$3,655,648</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,796,258</b>	<b>\$440,026</b>	<b>\$4,026,768</b>	<b>\$329,464</b>	<b>\$0</b>	

Decertification Date 2032 Interfund Loans, Pay Go Note & Sub Note outstanding balances after early 2016 payments, does not include bonds: **3,206,913**

- (1) Sum of senior and subordinate debt, if any.
- (a) Administrative costs are subordinate to debt and will be charged to the extent permitted by Statute after debt service.
- Marketing and sale of remaining land ongoing.**
- (2) Pay-go note outstanding in the amount of \$630,345 as of early 2016 payment, with 50% of increment from Lot 2 pledged to note (projected amounts shown above).
- (3) Includes three interfund loans subordinate to bonds: \$776,481 and \$856,577 at 6% and \$400,000 at 8.5% rate - outstanding after early 2016 payments
- (4) Xcel Energy Note outstanding principal is \$543,510 at 4%; payments are subordinate to all other obligations

**Southport Recycling  
TIF District #:**

**312**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 10% (a)	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt (2)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
161.565%	2016	2017	0	0	0	0	0	0	0	0	0	0
161.565%	2017	2018	2,342	0	234	<b>Construction completed in early 2016. Projected Annual TI Revenue based on Adopted TIF Plan, with full value in Pay 2018</b>	0	0	2,108	2,108	0	0
161.565%	2018	2019	17,609	0	1,761		0	0	0	15,848	0	0
161.565%	2019	2020	17,609	0	1,761		0	0	0	15,848	0	0
161.565%	2020	2021	17,609	0	1,761		0	0	0	15,848	0	0
161.565%	2021	2022	17,609	0	1,761	0	0	0	15,848	15,848	0	0
161.565%	2022	2023	17,609	0	1,761	0	0	0	15,848	13,382	2,466	2,466
161.565%	2023	2024	17,609	0	1,761	0	0	0	15,848	0	15,848	18,314
161.565%	2024	2025	17,609	0	1,761	0	0	0	15,848	0	15,848	34,162
161.565%	2025	2026	0	0	0	0	0	0	0	0	0	34,162
161.565%	2026	2027	0	0	0	0	0	0	0	0	0	34,162
161.565%	2027	2028	0	0	0	0	0	0	0	0	0	34,162
161.565%	2028	2029	0	0	0	0	0	0	0	0	0	34,162
161.565%	2029	2030	0	0	0	0	0	0	0	0	0	34,162
161.565%	2030	2031	0	0	0	0	0	0	0	0	0	34,162
161.565%	2031	2032	0	0	0	0	0	0	0	0	0	34,162
161.565%	2032	2033	0	0	0	0	0	0	0	0	0	34,162
161.565%	2033	2034	0	0	0	0	0	0	0	0	0	34,162
161.565%	2034	2035	0	0	0	0	0	0	0	0	0	34,162
161.565%	2035	2036	0	0	0	0	0	0	0	0	0	34,162
161.565%	2036	2037	0	0	0	0	0	0	0	0	0	34,162
161.565%	2037	2038	0	0	0	0	0	0	0	0	0	34,162
161.565%	2038	2039	0	0	0	0	0	0	0	0	0	34,162
161.565%	2039	2040	0	0	0	0	0	0	0	0	0	34,162
161.565%	2040	2041	0	0	0	0	0	0	0	0	0	34,162
161.565%	2041	2042	0	0	0	0	0	0	0	0	0	34,162
161.565%	2042	2043	0	0	0	0	0	0	0	0	0	34,162
			<b>\$125,605</b>	<b>\$0</b>	<b>\$12,560</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$113,044</b>	<b>\$78,882</b>	<b>\$34,162</b>	

Decertification Date 2024

Pay Go Note outstanding balance as of December 31, 2015, does not include bonds:

**78,882**

(1) Sum of senior and subordinate debt, if any.



**Westgate HSS**  
**TIF District #: 89-1**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Admin @ 0%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay Go Debt (2)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
150.615%	2016	2017	69,742	0	0	0	0	0	69,742	69,742	0	0
150.615%	2017	2018	69,742	0	0	0	0	0	69,742	69,742	0	0
150.615%	2018	2019	69,742	0	0	0	0	0	69,742	69,742	0	0
150.615%	2019	2020	69,742	0	0	0	0	0	69,742	69,742	0	0
150.615%	2020	2021	69,742	0	0	0	0	0	69,742	69,742	0	0
150.615%	2021	2022	69,742	0	0	0	0	0	69,742	69,742	0	0
150.615%	2022	2023	69,742	0	0	0	0	0	69,742	69,742	0	0
150.615%	2023	2024	69,742	0	0	0	0	0	69,742	69,742	0	0
150.615%	2024	2025	69,742	0	0	0	0	0	69,742	69,742	0	0
150.615%	2025	2026	69,742	0	0	0	0	0	69,742	69,742	0	0
150.615%	2026	2027	69,742	0	0	0	0	0	69,742	69,742	0	0
150.615%	2027	2028	69,742	0	0	0	0	0	69,742	69,742	0	0
150.615%	2028	2029	69,742	0	0	0	0	0	69,742	69,742	0	0
150.615%	2029	2030	2,675	0	0	0	0	0	2,675	2,675	0	0
150.615%	2030	2031	0	0	0	0	0	0	0	0	0	0
150.615%	2031	2032	0	0	0	0	0	0	0	0	0	0
150.615%	2032	2033	0	0	0	0	0	0	0	0	0	0
150.615%	2033	2034	0	0	0	0	0	0	0	0	0	0
150.615%	2034	2035	0	0	0	0	0	0	0	0	0	0
150.615%	2035	2036	0	0	0	0	0	0	0	0	0	0
150.615%	2036	2037	0	0	0	0	0	0	0	0	0	0
150.615%	2037	2038	0	0	0	0	0	0	0	0	0	0
150.615%	2038	2039	0	0	0	0	0	0	0	0	0	0
150.615%	2039	2040	0	0	0	0	0	0	0	0	0	0
150.615%	2040	2041	0	0	0	0	0	0	0	0	0	0
150.615%	2041	2042	0	0	0	0	0	0	0	0	0	0
150.615%	2042	2043	0	0	0	0	0	0	0	0	0	0
			<b>\$909,317</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$909,317</b>	<b>\$909,317</b>	<b>\$0</b>	

Decertification Date 2029

Pay-Go outstanding balance - after early 2016 payment, does not include bonds:

**\$909,317**

*HSS projected termination when Pay-Go debt retired*

(1) Sum of senior and subordinate debt, if any.

(2) Pay-go debt for HSS parcels, HSS continues beyond the main district, but only until the obligation is repaid up to 25 years (2030)

**Westminster  
TIF District #:**

**249**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Admin @ 0% (a)	Total D/S (1)	Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Port Authority Advance (2)	Internal Loan (3)	STAR Loan (4)	See Note (1)	
												Annual Surplus/Deficit	Cumulative Surplus/Deficit
122.070%	2016	2017	1,055,618	0	325,660	0	0	729,958	440,000	0	0	289,958	289,958
122.070%	2017	2018	1,123,033	0	361,238	0	0	761,796	221,600	270,098	270,098	0	289,958
122.070%	2018	2019	1,123,033	0	345,233	0	0	777,801	0	388,900	388,900	0	289,958
122.070%	2019	2020	1,123,033	0	328,973	0	0	794,061	0	397,030	397,030	0	289,958
122.070%	2020	2021	1,123,033	0	312,488	0	0	810,546	0	657,674	152,872	0	289,958
122.070%	2021	2022	1,123,033	0	77,096	0	0	1,045,937	0	1,045,937	0	0	289,958
122.070%	2022	2023	1,123,033	0	0	0	0	1,123,033	0	1,123,033	0	0	289,958
122.070%	2023	2024	1,123,033	0	0	0	0	1,123,033	0	140,394	0	982,639	1,272,597
122.070%	2024	2025	1,123,033	0	0	0	0	1,123,033	0	0	0	1,123,033	2,395,630
122.070%	2025	2026	1,123,033	0	0	0	0	1,123,033	0	0	0	1,123,033	3,518,663
122.070%	2026	2027	1,123,033	0	0	0	0	1,123,033	0	0	0	1,123,033	4,641,696
122.070%	2027	2028	1,123,033	0	0	0	0	1,123,033	0	0	0	1,123,033	5,764,729
122.070%	2028	2029	1,123,033	0	0	0	0	1,123,033	0	0	0	1,123,033	6,887,763
122.070%	2029	2030	1,123,033	0	0	0	0	1,123,033	0	0	0	1,123,033	8,010,796
122.070%	2030	2031	1,123,033	0	0	0	0	1,123,033	0	0	0	1,123,033	9,133,829
122.070%	2031	2032	1,123,033	0	0	0	0	1,123,033	0	0	0	1,123,033	10,256,862
122.070%	2032	2033	0	0	0	0	0	0	0	0	0	0	10,256,862
122.070%	2033	2034	0	0	0	0	0	0	0	0	0	0	10,256,862
122.070%	2034	2035	0	0	0	0	0	0	0	0	0	0	10,256,862
122.070%	2035	2036	0	0	0	0	0	0	0	0	0	0	10,256,862
122.070%	2036	2037	0	0	0	0	0	0	0	0	0	0	10,256,862
122.070%	2037	2038	0	0	0	0	0	0	0	0	0	0	10,256,862
122.070%	2038	2039	0	0	0	0	0	0	0	0	0	0	10,256,862
122.070%	2039	2040	0	0	0	0	0	0	0	0	0	0	10,256,862
122.070%	2040	2041	0	0	0	0	0	0	0	0	0	0	10,256,862
122.070%	2041	2042	0	0	0	0	0	0	0	0	0	0	10,256,862
122.070%	2042	2043	0	0	0	0	0	0	0	0	0	0	10,256,862
<b>Frozen Tax Rate</b>			<b>\$17,901,114</b>	<b>\$0</b>	<b>\$1,750,686</b>	<b>\$0</b>	<b>\$0</b>	<b>\$16,150,428</b>	<b>\$661,600</b>	<b>\$4,023,066</b>	<b>\$1,208,900</b>	<b>\$10,256,862</b>	

Decertification Date 2031

Outstanding Loan balances as of 12/31/2015, does not include bonds: **\$4,301,791**

- (1) Sum of senior debt; surplus revenues after payment on advances and other loans will be used to prepay principal, which is projected to retire the bonds early in Tax Collect year
- (a) Administrative costs are subordinate to debt and will be charged to the extent permitted by Statute after debt service.
- (2) Port Authority Advance for Project area expenses to be repaid per the schedule above
- (3) Internal loan repayment based on \$2,431,291 outstanding balance accruing interest @ 5.5%, payments deferred until tax year 2017 with 50% of revenue (balance to STAR Loan)
- (4) STAR Loan repayment includes 2 loans: total of \$1,208,900 @ 0%, payments deferred until tax year 2017 with 50% of revenue (balance to Internal Loan)

**Anticipate early decertification when reserves and other collections are sufficient to repay or defease all obligations relating to the District.**

**William's Hill  
TIF District #:**

**198**

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Admin @ 10%	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	MN DEED EPA Loan (2)	Internal Loan (3)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
150.696%	2016	2017	481,549	48,155	322,675	0	0	110,719	68,000	42,719	0	0
150.696%	2017	2018	588,485	58,849	321,488	0	0	208,149	61,416	146,732	0	0
150.696%	2018	2019	588,485	58,849	319,588	0	0	210,049	0	210,049	0	0
150.696%	2019	2020	588,485	58,849	317,538	0	0	212,099	0	212,099	0	0
150.696%	2020	2021	588,485	58,849	324,738	0	0	204,899	0	75,736	129,162	129,162
150.696%	2021	2022	588,485	58,849	321,450	0	0	208,187	0	0	208,187	337,349
150.696%	2022	2023	588,485	58,849	323,000	0	0	206,637	0	0	206,637	543,986
150.696%	2023	2024	588,485	58,849	323,550	0	0	206,087	0	0	206,087	750,072
150.696%	2024	2025	588,485	58,849	323,750	0	0	205,887	0	0	205,887	955,959
150.696%	2025	2026	588,485	58,849	322,875	0	0	206,762	0	0	206,762	1,162,720
150.696%	2026	2027	588,485	58,849	321,625	0	0	208,012	0	0	208,012	1,370,732
150.696%	2027	2028	0	0	0	0	0	0	0	0	0	1,370,732
150.696%	2028	2029	0	0	0	0	0	0	0	0	0	1,370,732
150.696%	2029	2030	0	0	0	0	0	0	0	0	0	1,370,732
150.696%	2030	2031	0	0	0	0	0	0	0	0	0	1,370,732
150.696%	2031	2032	0	0	0	0	0	0	0	0	0	1,370,732
150.696%	2032	2033	0	0	0	0	0	0	0	0	0	1,370,732
150.696%	2033	2034	0	0	0	0	0	0	0	0	0	1,370,732
150.696%	2034	2035	0	0	0	0	0	0	0	0	0	1,370,732
150.696%	2035	2036	0	0	0	0	0	0	0	0	0	1,370,732
150.696%	2036	2037	0	0	0	0	0	0	0	0	0	1,370,732
150.696%	2037	2038	0	0	0	0	0	0	0	0	0	1,370,732
150.696%	2038	2039	0	0	0	0	0	0	0	0	0	1,370,732
150.696%	2039	2040	0	0	0	0	0	0	0	0	0	1,370,732
150.696%	2040	2041	0	0	0	0	0	0	0	0	0	1,370,732
150.696%	2041	2042	0	0	0	0	0	0	0	0	0	1,370,732
150.696%	2042	2043	0	0	0	0	0	0	0	0	0	1,370,732
			\$6,366,400	\$636,640	\$3,542,277	\$0	\$0	\$2,187,483	\$129,416	\$687,335	\$1,370,732	

Decertification Date 2026 MN DEED EPA loan and Internal loan outstanding balance as of early 2016 payments, does not include bonds: **705,912**

(1) Sum of senior and subordinate debt, if any.

(a) Administrative costs are subordinate to debt and will be charged to the extent permitted by Statute after debt service.

(2) MN DEED EPA loan repayment based on \$125,550 outstanding balance @ 1% as of Early 2016 payment, serviced with semi-annual revenue of \$34,000, with balance due at final

(3) Internal loan repayment includes two loan for total of \$580,362 @ 5.5% after MN DEED EPA loan payments

**Port Debt Obligations Outstanding 12/31/2015 (Following Early 2016 Payment)**

Tax Coll. Year	Bond Pmt Year	Energy Lane \$1.74M Taxable TIF Note, Series 2011-2			Great Northern Bus. Center Tax Exempt Ref Bonds, Series 2006-2			River Bend Note Series 2007-5		
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2016	2017	166,226	72,354	238,579	165,000	206,400	371,400	85,000	143,438	228,438
2017	2018	176,421	61,646	238,066	175,000	196,500	371,500	90,000	138,019	228,019
2018	2019	186,934	50,291	237,225	185,000	186,000	371,000	95,000	132,281	227,281
2019	2020	197,775	38,269	236,044	195,000	174,900	369,900	100,000	126,225	226,225
2020	2021	208,956	25,558	234,514	205,000	163,200	368,200	110,000	119,850	229,850
2021	2022	225,486	11,982	237,468	220,000	150,900	370,900	115,000	112,838	227,838
2022	2023	78,972	2,468	81,440	230,000	137,700	367,700	125,000	105,506	230,506
2023	2024			0	245,000	123,900	368,900	130,000	97,538	227,538
2024	2025				260,000	109,200	369,200	140,000	89,250	229,250
2025	2026				275,000	93,600	368,600	150,000	80,325	230,325
2026	2027				295,000	77,100	372,100	155,000	70,763	225,763
2027	2028				310,000	59,400	369,400	170,000	60,881	230,881
2028	2029				330,000	40,800	370,800	180,000	50,043	230,043
2029	2030				350,000	21,000	371,000	190,000	38,529	228,529
2030	2031							200,000	26,456	226,456
2031	2032							215,000	13,706	228,706
		1,240,769	262,568	1,503,337	3,440,000	1,740,600	5,180,600	2,250,000	1,405,648	3,655,648

**Port Debt Obligations Outstanding 12/31/2015 (Following Early 2016 Payment)**

Tax Coll. Year	Bond Pmt Year	Westminster			Williams Hill			Total Port Obligations		
		HUD 108 Loan, \$3.3M Series 2003-A			TaxEx Rev Ref Bonds, Series 2010-2			Principal	Interest	Total
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2016	2017	250,000	75,660	325,660	225,000	97,675	322,675	891,226	595,527	1,486,752
2017	2018	300,000	61,238	361,238	230,000	91,488	321,488	971,421	548,890	1,520,311
2018	2019	300,000	45,233	345,233	235,000	84,588	319,588	1,001,934	498,392	1,500,326
2019	2020	300,000	28,973	328,973	240,000	77,538	317,538	1,032,775	445,904	1,478,680
2020	2021	300,000	12,488	312,488	255,000	69,738	324,738	1,078,956	390,834	1,469,790
2021	2022	75,000	2,096	77,096	260,000	61,450	321,450	895,486	339,266	1,234,752
2022	2023				270,000	53,000	323,000	703,972	298,674	1,002,646
2023	2024				280,000	43,550	323,550	655,000	264,988	919,988
2024	2025				290,000	33,750	323,750	690,000	232,200	922,200
2025	2026				300,000	22,875	322,875	725,000	196,800	921,800
2026	2027				310,000	11,625	321,625	760,000	159,488	919,488
2027	2028							480,000	120,281	600,281
2028	2029							510,000	90,843	600,843
2029	2030							540,000	59,529	599,529
2030	2031							200,000	26,456	226,456
2031	2032							215,000	13,706	228,706
		1,525,000	225,686	1,750,686	2,895,000	647,277	3,542,277	11,350,769	4,281,779	15,632,548

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**Appendix III - Ramsey County Source Data**

Captured Value Report for Taxes Payable in 2016 (Final)  
Captured Value Report for Taxes Payable in 2017 (Preliminary)

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TAX INCREMENT FINANCING LOCAL DISTRICT NAME &/ NUMBER	FINAL CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 2016						TAX CAPACITY RATE (1)	TI TAXES EXTENDED	BASE LOCAL TAX RATE (2)	EXCESS LOCAL TAX RATE (3)	EXCESS TI TAXES	NET TI TO TI DISTRICTS	0.36% TIF STATE FEE	NET TIF TO TIF DISTRICTS
	District Code	ADJUSTED BASE TC	CURRENT TC	PRELIMINARY INCREMENT	SHARING FACTOR	INCREMENT TAX CAPACITY								
<b>ST. PAUL (8900)</b>														
#089 -1 (OLD 89) WESTGATE (0151)	0151	0	0	0		0	150.69613530%	-				0.00	0.00	0.00
(0152)	0152	0	0	0		0	0.00000000%	-				0.00	0.00	0.00
SUBTOTAL 089		0	0	0	(89-0 factor) 0.000000	0		-				0.00	0.00	0.00
#089-1 Dedicated Clean-up Funds (0152)	0152	-46,472	145,412	46,472	0.319588	46,472	150.61465662%	69,993.64				69,993.64	251.98	69,741.66
TOTAL WESTGATE		-46,472	145,412	46,472	0.319588	46,472		69,993.64				69,993.64	251.98	69,741.66
#100 (OLD 1A) NEIGHBORHOOD (0151)	0151	667,293	2,314,162	1,646,869		1,594,638	150.69613530%	2,403,057.84	107.676%	43.020%	686,015.43	1,717,042.41	6,181.35	1,710,861.06
#100 (OLD 1A) NEIGHBORHOOD (0156)	0156	90,837	124,177	33,340		85,568	152.82516908%	130,769.44	108.226%	44.599%	38,162.62	92,606.82	333.38	92,273.44
TOTAL NEIGHBORHOOD		758,130	2,438,339	1,680,209	100-0 factor 0.689079	1,680,206		2,533,827.28			724,178.05	1,809,649.23	6,514.73	1,803,134.50
#125 (OLD 8C) TWIN CITY TST (0151)	0151	0	0	0	0.000000	0	150.69613530%	-	106.600%	44.096%	0.00	0.00	0.00	0.00
Decert pay 2016														
#135 (OLD 9D) SNELLING-UNIV (0151)	0151	360,176	1,653,631	1,293,455	0.782191	1,293,456	150.69613530%	1,949,188.20	109.004%	41.692%	539,269.43	1,409,918.77	5,075.71	1,404,843.06
#148 (OLD 4F) EMPIRE BUILDER (0151)	0151	31,412	162,486	131,074	0.806679	131,077	150.69613530%	197,527.97	107.676%	43.020%	56,389.50	141,138.47	508.10	140,630.37
#194 (OLD 5L) 1919 UNIVERSITY (0151)	0151	16,250	121,726	105,476	0.866503	105,476	150.69613530%	158,948.26	150.802%	0.000%	0.00	158,948.26	572.21	158,376.05
#198 (OLD 9L) WILLIAM'S HILL (0151)	0151	36,114	43,586	7,472		32,983	150.69613530%	49,704.11	150.802%	0.000%	0.00	49,704.11	178.93	49,525.18
#198-1 (OLD 7M) WM'S HILL HAZ. (0151)	0151	50,691	313,232	262,541		237,030	150.69613530%	357,195.05	150.802%	0.000%	0.00	357,195.05	1,285.90	355,909.15
Subtotal 198		86,805	356,818	270,013	(198 factor) 0.756725	270,013		406,899.16			0.00	406,899.16	1,464.83	405,434.33
198-1 Dedicated Clean-Up Funds	0151	-50,691	0	50,691	0.161832	50,691	150.69613530%	76,389.38	150.802%	0.000%	0.00	76,389.38	275.00	76,114.38
TOTAL 198		36,114	356,818	320,704	(198-1 factor) 0.918557	320,704		483,288.54			0.00	483,288.54	1,739.83	481,548.71
#210 RIVERBEND (0151)	0151	7,684	77,124	69,440		63,872	150.69613530%	96,252.64	152.191%	0.000%	0.00	96,252.64	346.51	95,906.13
#210 RIVERBEND HAZ. (0151)	0151	47,200	242,292	195,092		200,663	150.69613530%	302,391.39	152.191%	0.000%	0.00	302,391.39	1,088.61	301,302.78
Subtotal RIVERBEND		54,884	319,416	264,532	(210 factor) 0.828174	264,534		398,644.03			0.00	398,644.03	1,435.12	397,208.91
210-1 Dedicated Clean-Up Funds	0151	-47,200	0	47,200	0.194806	47,200	150.69613530%	71,128.58	152.191%	0.000%	0.00	71,128.58	256.06	70,872.52
TOTAL RIVERBEND 210		7,684	319,416	311,732	(210-1 factor) 1.022980	311,734		469,772.61			0.00	469,772.61	1,691.18	468,081.43
#212 (OLD 5N) BLOCK 4 (MN MUTUAL) (0151)	0151	75,632	1,520,294	1,444,662	0.950252	1,444,662	150.69613530%	2,177,049.80	145.653%	5.043%	72,856.26	2,104,193.54	7,575.10	2,096,618.44
#213 (OLD 6N) BLK 39 (LAWSON/ARENA) (0151)	0151	218,366	989,558	771,192	0.779330	771,192	150.69613530%	1,162,156.54	145.653%	5.043%	38,892.26	1,123,264.28	4,043.75	1,119,220.53
#215 (OLD 8N) SUPERIOR ST COTTAGES (0151)	0151	3,245	30,986	27,741	0.895275	27,741	150.69613530%	41,804.61	145.653%	5.043%	1,399.02	40,405.59	145.46	40,260.13
#222 GREAT NORTHERN BUSINESS CTR (0151)	0151	0	0	0		0	150.69613530%	-	148.324%	2.372%	0.00	0.00	0.00	0.00
#222 GREAT NORTHERN BUSINESS CTR HAZ. (0151)	0151	118,702	299,820	181,118		181,118	150.69613530%	272,937.83	148.324%	2.372%	4,296.36	268,641.47	967.11	267,674.36
Subtotal GREAT NORTHERN BUS CENTER		118,702	299,820	181,118	(222 factor) 0.604089	181,118		272,937.83			4,296.36	268,641.47	967.11	267,674.36
222-1 Dedicated Clean-Up Funds	0151	-118,702	0	118,702	0.395911	118,702	150.69613530%	178,879.33	148.324%	2.372%	2,815.77	176,063.56	633.83	175,429.73
TOTAL WESTMINISTER 222		0	299,820	299,820	(222-1 factor) 1.000000	299,820		451,817.16			7,112.13	444,705.03	1,600.94	443,104.09
#224 NORTH QUADRANT - ESSEX (0151)	0151	2,774	44,589	41,815	0.937787	41,817	150.69613530%	63,016.60	136.782%	13.914%	5,818.47	57,198.13	205.91	56,992.22
#225 RIVERFRONT REN - UPPER LANDING (0151)	0151	15,072	1,641,296	1,626,224	0.990817	1,626,196	150.69613530%	2,450,614.52	136.782%	13.914%	226,271.11	2,224,343.41	8,007.64	2,216,335.77
#228 EMERALD PK - EMERALD (0151)	0151	5,454	393,108	387,654	0.986126	387,659	150.69613530%	584,187.13	129.923%	20.773%	80,528.93	503,658.20	1,813.17	501,845.03

TAX INCREMENT FINANCING LOCAL DISTRICT NAME & NUMBER	FINAL CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 2016						TAX CAPACITY RATE (1)	TI TAXES EXTENDED	BASE LOCAL TAX RATE (2)	EXCESS LOCAL TAX RATE (3)	EXCESS TI TAXES	NET TI TO TI DISTRICTS	0.36% TIF STATE FEE	NET TIF TO TIF DISTRICTS
	District Code	ADJUSTED BASE TC	CURRENT TC	PRELIMINARY INCREMENT	SHARING FACTOR	INCREMENT TAX CAPACITY								
#232 STRAUSS BLDG (0151)	0151	5,330	39,861	34,531	0.866285	34,532	150.69613530%	52,038.39	129.923%	20.773%	7,173.38	44,865.01	161.51	44,703.50
#233 NORTH QUAD EXP #1 - DAKOTA (0151)	0151	4,010	79,802	75,792	0.949751	75,790	150.69613530%	114,212.60	129.923%	20.773%	15,743.96	98,468.64	354.49	98,114.15
#234 PHALEN VILLAGE - UNC (0156)	0156	212,719	567,091	354,372	0.624894	354,371	152.82516908%	541,568.08	131.452%	21.373%	75,740.31	465,827.77	1,676.98	464,150.79
#236 JJ HILL REDEVELOP DIST (0151)	0151	7,349	256,561	249,212	0.971356	249,215	150.69613530%	375,557.37	129.923%	20.773%	51,769.77	323,787.60	1,165.64	322,621.96
#237 OSCEOLA PARK HOUSING (0151)	0151	234	64,550	64,316	0.996375	64,316	150.69613530%	96,921.73	129.923%	20.773%	13,360.45	83,561.28	300.82	83,260.46
#238 ENERGY LANE (0151)	0151	3,016	3,016	0		2,616	150.69613530%	3,942.21	128.540%	22.156%	579.60	3,362.61	12.11	3,350.50
#238-1 ENERGY LANE HAZ. (0151) (Created P03) - See Note in E103	0151	22,400	188,786	166,386		163,770	150.69613530%	246,795.06	128.540%	22.156%	36,285.10	210,509.96	757.84	209,752.12
Subtotal 238		25,416	191,802	166,386	(238 factor) 0.867488	166,386		250,737.27			36,864.70	213,872.57	769.95	213,102.62
<b>HAS MINIMUM ASMT AGREEMENT OF \$8M</b>														
238-1 Dedicated Clean-Up Funds (Created P05)	0151	-22,400	0	22,400	0.118653	22,400	150.69613530%	33,755.93	128.540%	22.156%	4,962.97	28,792.96	103.65	28,689.31
TOTAL 238		3,016	191,802	188,786	(238-1 factor) 0.986141	188,786		284,493.20			41,827.67	242,665.53	873.60	241,791.93
#240 BRIDGECREEK SENIOR PLACE (0156)	0156	3,132	110,660	107,528	0.971697	107,528	152.82516908%	164,329.85	130.821%	22.004%	23,660.64	140,669.21	506.41	140,162.80
#241 NORTH QUADRANT EXP#3 (0151)	0151	10,181	147,976	137,795	0.931198	137,799	150.69613530%	207,657.77	122.070%	28.626%	39,446.53	168,211.24	605.56	167,605.68
#243 SHEP-DAVERN REDEVEL.#1 (0151)	0151	8,089	227,926	219,837	0.964510	219,845	150.69613530%	331,297.92	122.070%	28.626%	62,933.13	268,364.79	966.11	267,398.68
#244 SHEP-DAVERN HOUSING #2 (0151)	0151	35,637	533,477	497,840	0.933199	497,841	150.69613530%	750,227.15	122.070%	28.626%	142,512.64	607,714.51	2,187.77	605,526.74
#245 SHEP-DAVERN SR HOUSING #3 (0151)	0151	6,321	101,609	95,288	0.937791	95,288	150.69613530%	143,595.33	122.070%	28.626%	27,277.27	116,318.06	418.75	115,899.31
#248 KOCH MOBIL (0151)	0151	40,406	570,993	530,587	0.929236	530,589	150.69613530%	799,577.12	122.070%	28.626%	151,887.13	647,689.99	2,331.68	645,358.31
#249 WESTMINSTER (0151)	0151	328,811	1,196,700	867,889	0.725235	867,889	150.69613530%	1,307,875.18	122.070%	28.626%	248,443.08	1,059,432.10	3,813.96	1,055,618.14
#254-0 GREAT NORTHER BUS CTR - EXP 1 (0151)	0151	0	0	0		0	150.69613530%	-	110.531%	40.165%	0.00	0.00	0.00	0.00
#254-1 GREAT NORTHERN BUSINESS CTR HAZ.	0151	45,044	256,242	211,198		211,197	150.69613530%	318,265.72	110.531%	40.165%	84,827.56	233,438.16	840.38	232,597.78
Subtotal GREAT NORTHERN BUS CENTER		45,044	256,242	211,198	(254 factor) 0.824213	211,197		318,265.72			84,827.56	233,438.16	840.38	232,597.78
254-1 Dedicated Clean-Up Funds	0151	-34,816	0	34,816	0.135872	34,816	150.69613530%	52,466.37	110.531%	40.165%	13,983.89	38,482.48	138.54	38,343.94
TOTAL WESTMINSTER 254-1		10,228	256,242	246,014	(254-1 factor) 0.960085	246,013		370,732.09			98,811.45	271,920.64	978.92	270,941.72
#257 PAYNE PHALEN DISTRICT (0151)	0151	5,487	41,248	35,761	0.866975	35,761	150.69613530%	53,890.44	110.531%	40.165%	14,363.45	39,526.99	142.30	39,384.69
#260 NORTH QUADRANT - SIBLEY (0151)	0151	4,751	131,711	126,960	0.963929	126,960	150.69613530%	191,323.81	136.782%	13.914%	17,665.39	173,658.42	625.17	173,033.25
#261 RIVERFRONT REN - US BANK (0154)	0154	38,014	1,081,642	1,043,628	0.964855	1,043,628	148.65261630%	1,551,380.33	135.883%	12.770%	133,267.29	1,418,113.04	5,105.21	1,413,007.83
#262 RIVERFRONT REN - DRAKE MARBLE (0154)	0154	17,314	165,086	147,772	0.895121	147,773	148.65261630%	219,668.43	135.883%	12.770%	18,870.05	200,798.38	722.87	200,075.51
#263 RIVERFRONT REN - UNCOMMITTED (0151)	0151	0	0	0		0	150.69613530%	-	136.782%	13.914%	0.00	0.00	0.00	0.00
-154	0154	37,022	105,033	68,011		68,011	148.65261630%	101,100.13	135.883%	12.770%	8,684.74	92,415.39	332.70	92,082.69
Total 263		37,022	105,033	68,011	0.647520	68,011								
#264 RIVERFRONT REN - LLEWELLYN (0154)	0154	509	2,603	2,094	0.804456	2,094	148.65261630%	3,112.79	135.883%	12.770%	267.40	2,845.39	10.24	2,835.15
#265 RIVERFRONT REN - HRA (0154)	0154	0	0	0	0.000000	0	148.65261630%	-	135.883%	12.770%	0.00	0.00	0.00	0.00
#266 EMERALD PK - METRO (0151)	0151	13,748	170,548	156,800	0.919389	156,792	150.69613530%	236,279.48	129.923%	20.773%	32,570.61	203,708.87	733.35	202,975.52
#267 EMERALD PK - BERRY (0151)	0151	18,449	421,225	402,776	0.956202	402,777	150.69613530%	606,969.37	129.923%	20.773%	83,669.41	523,299.96	1,883.88	521,416.08

TAX INCREMENT FINANCING LOCAL DISTRICT NAME & NUMBER	FINAL CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 2016						TAX CAPACITY RATE (1)	TI TAXES EXTENDED	BASE LOCAL TAX RATE (2)	EXCESS LOCAL TAX RATE (3)	EXCESS TI TAXES	NET TI TO TI DISTRICTS	0.36% TIF STATE FEE	NET TIF TO TIF DISTRICTS
	District Code	ADJUSTED BASE TC	CURRENT TC	PRELIMINARY INCREMENT	SHARING FACTOR	INCREMENT TAX CAPACITY								
#268 NORTH QUAD EXP#1 - SIBLEY (0151)	0151	8,055	138,710	130,655	0.941929	130,657	150.69613530%	196,895.05	129.923%	20.773%	27,141.56	169,753.49	611.11	169,142.38
#269 PHALEN - ROSE HILL (0156)	0156	26,338	35,436	9,098	0.256745	9,098	152.82516908%	13,904.03	131.452%	21.373%	1,944.53	11,959.50	43.05	11,916.45
#271 CARLETON LOFTS (0151)	0151	12,437	140,982	128,545	0.911783	128,544	150.69613530%	193,710.84	108.730%	41.966%	53,944.95	139,765.89	503.16	139,262.73
#278 HIGHLAND POINTE LOFTS (0151)	0151	12,789	223,780	210,991	0.942850	210,990	150.69613530%	317,953.78	102.306%	48.390%	102,098.35	215,855.43	777.08	215,078.35
#279 MINNESOTA BUILDING (0151)	0151	29,524	94,005	64,481	0.685932	64,482	150.69613530%	97,171.88	102.306%	48.390%	31,202.93	65,968.95	237.49	65,731.46
#281 2700 University Ave (0151) <b>Decert for Pay 2015</b>	0151	0	0	0	#DIV/0!	0	150.69613530%	-	106.465%	44.231%	0.00	0.00	0.00	0.00
#282 MN Events District (0151)	0151	1,763,071	7,269,039	5,505,968	0.757455	5,505,960	150.69613530%	8,297,268.93	102.306%	48.390%	2,664,341.49	5,632,927.44	20,278.54	5,612,648.90
#285 GLOBE REDEVELOPMENT (0151)	0151	0	0	0	1.000000	0	150.69613530%	-	106.465%	44.231%	0.00	0.00	0.00	0.00
#285-1 GLOBE REDEVELOPMENT (0151)	0151	0	0	0	0	0	150.69613530%	-	106.465%	44.231%	0.00	0.00	0.00	0.00
Subtotal GLOBE REDEVELOPMENT		0	0	0	(285 factor) 1.000000	0		-			0.00	0.00	0.00	0.00
285-1 Dedicated Clean-Up Funds	0151	0	0	0	0.000000	0	150.69613530%	-	106.465%	44.231%	0.00	0.00	0.00	0.00
TOTAL GLOBE REDEVELOPMENT 285-1		0	0	0	(285-1 factor) 1.000000	0		-			0.00	0.00	0.00	0.00
#286 GRIFFIN (0156)	0156	0	0	0	0	0	152.82516908%	-	107.822%	45.003%	0.00	0.00	0.00	0.00
#286-1 GRIFFIN (0156)	0156	23,608	199,250	175,642	0.881516	175,642	152.82516908%	268,425.18	107.822%	45.003%	79,044.47	189,380.71	681.77	188,698.94
Subtotal GRIFFIN		23,608	199,250	175,642	(286 factor) 0.881516	175,642		268,425.18			79,044.47	189,380.71	681.77	188,698.94
286-1 Dedicated Clean-Up Funds	0156	-23,608	0	23,608	0.118484	23,608	152.82516908%	36,078.97	107.822%	45.003%	10,624.35	25,454.62	91.64	25,362.98
TOTAL GRIFFIN 286-1		0	199,250	199,250	(286-1 factor) 1.000000	199,250		304,504.15			89,668.82	214,835.33	773.41	214,061.92
#291-0 Carondelet Village (0151) NEW	0151	51,250	289,083	237,833	0.822715	237,833	150.69613530%	358,405.14	133.883%	16.813%	39,987.18	318,417.96	1,146.30	317,271.66
#292 Pelham (0151)	0151	0	0	0	0	0	150.69613530%	-	133.883%	16.813%	0.00	0.00	0.00	0.00
#292-1 Pelham (0151)	0151	39,890	79,828	39,938	0.500301	39,938	150.69613530%	60,185.02	133.883%	16.813%	6,714.83	53,470.19	192.49	53,277.70
Subtotal Palham		39,890	79,828	39,938	(292 factor) 0.500301	39,938		60,185.02			6,714.83	53,470.19	192.49	53,277.70
292-1 Dedicated Clean-Up Funds	0151	-39,890	0	39,890	0.499699	39,890	150.69613530%	60,112.69	133.883%	16.813%	6,706.76	53,405.93	192.26	53,213.67
TOTAL Pelham 292-1		0	79,828	79,828	(292-1 factor) 1.000000	79,828		120,297.71			13,421.59	106,876.12	384.75	106,491.37
#293 Chatsworth (0151)	0151	0	0	0	0	0	150.69613530%	-	133.883%	16.813%	0.00	0.00	0.00	0.00
#293-1 Chatsworth (0151)	0151	24,818	79,150	54,332	0.686443	54,332	150.69613530%	81,876.22	133.883%	16.813%	9,134.91	72,741.31	261.87	72,479.44
Subtotal Chatsworth		24,818	79,150	54,332	(293 factor) 0.686443	54,332		81,876.22			9,134.91	72,741.31	261.87	72,479.44
293-1 Dedicated Clean-Up Funds	0151	-24,818	0	24,818	0.313557	24,818	150.69613530%	37,399.77	133.883%	16.813%	4,172.68	33,227.09	119.62	33,107.47
TOTAL Chatsworth 293-1		0	79,150	79,150	(293-1 factor) 1.000000	79,150		52,348			13,307.59	105,968.40	381.49	105,586.91
#299-0 Cossetta Project (0151) <b>B Election</b>	0151	70,037	129,962	59,925	0.461096	59,924	150.69613530%	90,303.15	133.883%	16.813%	10,075.10	80,228.05	288.82	79,939.23
#301-0 Penfield Project (0151) <b>Prior year adjustment</b>	0151	30,020	515,987 20,785	506,752	0.982102	506,752	150.69613530%	763,655.68	153.079%	0.000%	0.00	763,655.68	2,749.16	760,906.52
#302-0 Pioneer Endicott Project (0151)	0151	14,502	339,814	325,312	0.957324	325,312	150.69613530%	490,232.61	153.079%	0.000%	0.00	490,232.61	1,764.84	488,467.77

TAX INCREMENT FINANCING	FINAL CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 2016						TAX	TI TAXES	BASE	EXCESS	EXCESS	NET TI TO	0.36%	NET
LOCAL DISTRICT NAME &/ NUMBER	District Code	ADJUSTED BASE TC	CURRENT TC	PRELIMINARY INCREMENT	SHARING FACTOR	INCREMENT TAX CAPACITY	CAPACITY RATE (1)	EXTENDED	LOCAL TAX RATE (2)	LOCAL TAX RATE (3)	TI TAXES	TI DISTRICTS	TIF STATE FEE	TIF TO TIF DISTRICTS
#303-0 Gerdau Steel Project (0156) <b>B Election</b>	0156	164,120	234,992	70,872	0.301593	70,872	152.82516908%	108,310.25	164.519%	0.000%	0.00	108,310.25	389.92	107,920.33
#304-0 Schmidt Brewery Project (0151)	0151	6,431	122,192	115,761	0.947370	115,761	150.69613530%	174,447.35	153.079%	0.000%	0.00	174,447.35	628.01	173,819.34
#305-0 West Side Flats	0154	10,626	238,307	227,681	0.955410	227,681	148.65261630%	338,453.76	160.942%	0.000%	0.00	338,453.76	1,218.43	337,235.33
TOTALS BY DISTRICT CODE:														
0151		3,939,635	23,702,653	19,783,803		19,731,558		29,734,697			5,719,529	24,015,168	86,455	23,928,714
0152		-46,472	145,412	46,472		46,472		69,994			0	69,994	252	69,742
0154		103,485	1,592,671	1,489,186		1,489,187		2,213,715			161,089	2,052,626	7,389	2,045,237
0155														
0156		497,146	1,271,606	774,460		826,687		1,263,386			229,177	1,034,209	3,723	1,030,486
<b>TOTAL ST. PAUL</b>		<b>4,493,794</b>	<b>26,712,342</b>	<b>22,093,921</b>		<b>22,093,904</b>		<b>33,281,791.72</b>			<b>6,109,795.00</b>	<b>27,171,996.72</b>	<b>97,819.19</b>	<b>27,074,177.53</b>

TAX INCREMENT FINANCING LOCAL DISTRICT NAME & NUMBER	PRELIMINARY CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 20						TAX CAPACITY RATE (1)	TI TAXES EXTENDED	BASE LOCAL TAX RATE (2)	EXCESS LOCAL TAX RATE (3)	EXCESS TI TAXES	NET TI TO TI DISTRICTS	0.36% TIF STATE FEE	NET TIF TO TIF DISTRICTS
	District Code	ADJUSTED BASE TC	CURRENT TC	PRELIMINARY INCREMENT	SHARING FACTOR	INCREMENT TAX CAPACITY								
<b>ST. PAUL (8900)</b>														
#089 -1 (OLD 89) WESTGATE (0151)	0151	0	0	0		0	150.69613530%	-				0.00	0.00	0.00
(0152)	0152	0	0	0		0	0.00000000%	-				0.00	0.00	0.00
SUBTOTAL 089		0	0	0	(89-0 factor) 0.000000	0		-				0.00	0.00	0.00
#089-1 Dedicated Clean-up Funds (0152)	0152	-46,472	155,658	46,472	0.298552	46,472	150.61465662%	69,993.64				69,993.64	251.98	69,741.66
TOTAL WESTGATE		-46,472	155,658	46,472	(89-1 factor) 0.298552	46,472		69,993.64				69,993.64	251.98	69,741.66
#100 (OLD 1A) NEIGHBORHOOD (0151)	0151	0	0	0		0	150.69613530%	-	107.676%	43.020%	0.00	0.00	0.00	0.00
#100 (OLD 1A) NEIGHBORHOOD (0156)	0156	0	0	0		0	152.82516908%	-	108.226%	44.599%	0.00	0.00	0.00	0.00
TOTAL NEIGHBORHOOD		0	0	0	#DIV/0!	0		-			0.00	0.00	0.00	0.00
Decert Pay 2017														
#125 (OLD 8C) TWIN CITY TST (0151)	0151	0	0	0	0.000000	0	150.69613530%	-	106.600%	44.096%	0.00	0.00	0.00	0.00
Decert pay 2016														
#135 (OLD 9D) SNELLING-UNIV (0151)	0151	0	0	0	#DIV/0!	0	150.69613530%	-	109.004%	41.692%	0.00	0.00	0.00	0.00
Decert Pay 2017														
#148 (OLD 4F) EMPIRE BUILDER (0151)	0151	31,412	173,591	142,179	0.819046	142,183	150.69613530%	214,264.29	107.676%	43.020%	61,167.32	153,096.97	551.15	152,545.82
#194 (OLD 5L) 1919 UNIVERSITY (0151)	0151	16,250	124,542	108,292	0.869522	108,292	150.69613530%	163,191.86	150.802%	0.000%	0.00	163,191.86	587.49	162,604.37
#198 (OLD 9L) WILLIAM'S HILL (0151)	0151	36,114	45,314	9,200		36,124	150.69613530%	54,437.47	150.802%	0.000%	0.00	54,437.47	195.97	54,241.50
#198-1 (OLD 7M) WM'S HILL HAZ. (0151)	0151	50,691	382,722	332,031		305,107	150.69613530%	459,784.46	150.802%	0.000%	0.00	459,784.46	1,655.22	458,129.24
Subtotal 198		86,805	428,036	341,231	(198 factor) 0.797202	341,231		514,221.93			0.00	514,221.93	1,851.19	512,370.74
198-1 Dedicated Clean-Up Funds	0151	-50,691	0	50,691	0.132449	50,691	150.69613530%	76,389.38	150.802%	0.000%	0.00	76,389.38	275.00	76,114.38
TOTAL 198 137,496		36,114	428,036	391,922	(198-1 factor) 0.929651	391,922		590,611.31			0.00	590,611.31	2,126.19	588,485.12
#210 RIVERBEND (0151)	0151	7,684	77,660	69,976		65,124	150.69613530%	98,139.35	152.191%	0.000%	0.00	98,139.35	353.30	97,786.05
#210 RIVERBEND HAZ. (0151)	0151	47,200	262,342	215,142		219,995	150.69613530%	331,523.96	152.191%	0.000%	0.00	331,523.96	1,193.49	330,330.47
Subtotal RIVERBEND		54,884	340,002	285,118	(210 factor) 0.838577	285,118		429,663.31			0.00	429,663.31	1,546.79	428,116.52
210-1 Dedicated Clean-Up Funds	0151	-47,200	0	47,200	0.179918	47,200	150.69613530%	71,128.58	152.191%	0.000%	0.00	71,128.58	256.06	70,872.52
TOTAL RIVERBEND 210		7,684	340,002	332,318	(210-1 factor) 1.018495	332,318		500,791.89			0.00	500,791.89	1,802.85	498,989.04
#212 (OLD 5N) BLOCK 4 (MN MUTUAL) (0151)	0151	75,632	1,596,032	1,520,400	0.952612	1,520,399	150.69613530%	2,291,182.53	145.653%	5.043%	76,675.78	2,214,506.75	7,972.22	2,206,534.53
#213 (OLD 6N) BLK 39 (LAWSON/ARENA) (0151)	0151	218,366	991,880	773,514	0.779846	773,515	150.69613530%	1,165,657.21	145.653%	5.043%	39,009.41	1,126,647.80	4,055.93	1,122,591.87
#215 (OLD 8N) SUPERIOR ST COTTAGES (0151)	0151	3,245	35,291	32,046	0.908050	32,046	150.69613530%	48,292.08	145.653%	5.043%	1,616.12	46,675.96	168.03	46,507.93
#222 GREAT NORTHERN BUSINESS CTR (0151)	0151	0	0	0		0	150.69613530%	-	148.324%	2.372%	0.00	0.00	0.00	0.00
#222 GREAT NORTHERN BUSINESS CTR HAZ. (0151)	0151	118,702	321,330	202,628		202,628	150.69613530%	305,352.57	148.324%	2.372%	4,806.61	300,545.96	1,081.97	299,463.99
Subtotal GREAT NORTHERN BUS CENTER		118,702	321,330	202,628	(222 factor) 0.630592	202,628		305,352.57			4,806.61	300,545.96	1,081.97	299,463.99
222-1 Dedicated Clean-Up Funds	0151	-118,702	0	118,702	0.369408	118,702	150.69613530%	178,879.33	148.324%	2.372%	2,815.77	176,063.56	633.83	175,429.73
TOTAL WESTMINISTER 222		0	321,330	321,330	(222-1 factor) 1.000000	321,330		484,231.90			7,622.38	476,609.52	1,715.80	474,893.72
#224 NORTH QUADRANT - ESSEX (0151)	0151	2,774	61,969	59,195	0.955236	59,190	150.69613530%	89,197.04	136.782%	13.914%	8,235.78	80,961.26	291.46	80,669.80
#225 RIVERFRONT REN - UPPER LANDING (0151)	0151	15,072	1,811,606	1,796,534	0.991680	1,796,626	150.69613530%	2,707,445.95	136.782%	13.914%	249,984.97	2,457,460.98	8,846.86	2,448,614.12
#228 EMERALD PK - EMERALD (0151)	0151	5,454	403,278	397,824	0.986476	397,822	150.69613530%	599,502.38	129.923%	20.773%	82,640.10	516,862.28	1,860.70	515,001.58
#232 STRAUSS BLDG (0151)	0151	5,330	43,614	38,284	0.877792	38,284	150.69613530%	57,692.51	129.923%	20.773%	7,952.79	49,739.72	179.06	49,560.66

TAX INCREMENT FINANCING LOCAL DISTRICT NAME & NUMBER	PRELIMINARY CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 2017						TAX CAPACITY RATE (1)	TI TAXES EXTENDED	BASE LOCAL TAX RATE (2)	EXCESS LOCAL TAX RATE (3)	EXCESS TI TAXES	NET TI TO TI DISTRICTS	0.36% TIF STATE FEE	NET TIF TO TIF DISTRICTS
	District Code	ADJUSTED BASE TC	CURRENT TC	PRELIMINARY INCREMENT	SHARING FACTOR	INCREMENT TAX CAPACITY								
#233 NORTH QUAD EXP #1 - DAKOTA (0151)	0151	4,010	76,441	72,431	0.947541	72,429	150.69613530%	109,147.70	129.923%	20.773%	15,045.77	94,101.93	338.77	93,763.16
#234 PHALEN VILLAGE - UNC (0156)	0156	212,719	598,107	385,388	0.644346	385,378	152.82516908%	588,954.58	131.452%	21.373%	82,367.49	506,587.09	1,823.71	504,763.38
#236 JJ HILL REDEVELOP DIST (0151)	0151	7,349	278,864	271,515	0.973647	271,520	150.69613530%	409,170.15	129.923%	20.773%	56,403.22	352,766.93	1,269.96	351,496.97
#237 OSCEOLA PARK HOUSING (0151)	0151	234	73,758	73,524	0.996827	73,524	150.69613530%	110,797.83	129.923%	20.773%	15,273.24	95,524.59	343.89	95,180.70
#238 ENERGY LANE (0151)	0151	3,016	3,016	0		2,648	150.69613530%	3,990.43	128.540%	22.156%	586.69	3,403.74	12.25	3,391.49
#238-1 ENERGY LANE HAZ. (0151)	0151	22,400	205,070	182,670		180,022	150.69613530%	271,286.20	128.540%	22.156%	39,885.92	231,400.28	833.04	230,567.24
(Created P03) - See Note in E103					(238 factor)									
Subtotal 238		25,416	208,086	182,670	0.877858	182,670		275,276.63			40,472.61	234,804.02	845.29	233,958.73
<b>HAS MINIMUM ASMT AGREEMENT OF \$8M</b>														
238-1 Dedicated Clean-Up Funds	0151	-22,400	0	22,400	0.109231	22,400	150.69613530%	33,755.93	128.540%	22.156%	4,962.97	28,792.96	103.65	28,689.31
(Created P05)					(238-1 factor)									
TOTAL 238		3,016	208,086	205,070	0.987089	205,070		309,032.56			45,435.58	263,596.98	948.94	262,648.04
#240 BRIDGECREEK SENIOR PLACE (0156)	0156	3,132	118,404	115,272	0.973548	115,272	152.82516908%	176,164.63	130.821%	22.004%	25,364.65	150,799.98	542.88	150,257.10
#241 NORTH QUADRANT EXP#3 (0151)	0151	10,181	153,716	143,535	0.933767	143,539	150.69613530%	216,307.73	122.070%	28.626%	41,089.67	175,218.06	630.79	174,587.27
#243 SHEP-DAVERN REDEVEL.#1 (0151)	0151	8,089	218,060	209,971	0.962905	209,973	150.69613530%	316,421.20	122.070%	28.626%	60,107.16	256,314.04	922.73	255,391.31
#244 SHEP-DAVERN HOUSING #2 (0151)	0151	35,637	639,928	604,291	0.944311	604,291	150.69613530%	910,643.18	122.070%	28.626%	172,985.16	737,658.02	2,655.57	735,002.45
#245 SHEP-DAVERN SR HOUSING #3 (0151)	0151	6,321	121,925	115,604	0.948157	115,604	150.69613530%	174,210.76	122.070%	28.626%	33,092.96	141,117.80	508.02	140,609.78
#248 KOCH MOBIL (0151)	0151	48,923	677,398	628,475	0.927778	628,478	150.69613530%	947,092.06	122.070%	28.626%	179,908.96	767,183.10	2,761.86	764,421.24
#249 WESTMINSTER (0151)	0151	328,811	1,252,126	923,315	0.737398	923,315	150.69613530%	1,391,400.02	122.070%	28.626%	264,309.40	1,127,090.62	4,057.53	1,123,033.09
#254-0 GREAT NORTHER BUS CTR - EXP 1 (0151)	0151	0	0	0		0	150.69613530%	-	110.531%	40.165%	0.00	0.00	0.00	0.00
#254-1 GREAT NORTHERN BUSINESS CTR HAZ.	0151	45,044	267,850	222,806		222,805	150.69613530%	335,758.52	110.531%	40.165%	89,489.93	246,268.59	886.57	245,382.02
Subtotal GREAT NORTHERN BUS CENTER		45,044	267,850	222,806	(254 factor)	222,805		335,758.52			89,489.93	246,268.59	886.57	245,382.02
254-1 Dedicated Clean-Up Funds	0151	-34,816	0	34,816	0.129983	34,816	150.69613530%	52,466.37	110.531%	40.165%	13,983.89	38,482.48	138.54	38,343.94
(Created P05)					(254-1 factor)									
TOTAL WESTMINSTER 254-1		10,228	267,850	257,622	0.961814	257,621		388,224.89			103,473.82	284,751.07	1,025.11	283,725.96
#257 PAYNE PHALEN DISTRICT (0151)	0151	5,487	46,843	41,356	0.882864	41,356	150.69613530%	62,321.89	110.531%	40.165%	16,610.69	45,711.20	164.56	45,546.64
#260 NORTH QUADRANT - SIBLEY (0151)	0151	4,751	158,083	153,332	0.969946	153,332	150.69613530%	231,065.40	136.782%	13.914%	21,334.82	209,730.58	755.03	208,975.55
#261 RIVERFRONT REN - US BANK (0154)	0154	38,014	1,027,522	989,508	0.963004	989,508	148.65261630%	1,470,929.53	135.883%	12.770%	126,356.37	1,344,573.16	4,840.46	1,339,732.70
#262 RIVERFRONT REN - DRAKE MARBLE (0154)	0154	17,314	168,476	151,162	0.897232	151,162	148.65261630%	224,706.27	135.883%	12.770%	19,302.81	205,403.46	739.45	204,664.01
#263 RIVERFRONT REN - UNCOMMITTED (0151)	0151	0	0	0		0	150.69613530%	-	136.782%	13.914%	0.00	0.00	0.00	0.00
-154	0154	37,022	93,571	56,549		56,549	148.65261630%	84,061.57	135.883%	12.770%	7,221.09	76,840.48	276.63	76,563.85
Total 263		37,022	93,571	56,549	0.604343	56,549		84,061.57			7,221.09	76,840.48	276.63	76,563.85
#264 RIVERFRONT REN - LLEWELLYN (0154)	0154	509	2,603	2,094	0.804456	2,094	148.65261630%	3,112.79	135.883%	12.770%	267.40	2,845.39	10.24	2,835.15
#265 RIVERFRONT REN - HRA (0154)	0154	0	0	0	0.000000	0	148.65261630%	-	135.883%	12.770%	0.00	0.00	0.00	0.00
#266 EMERALD PK - METRO (0151)	0151	13,468	166,145	152,677	0.918938	152,671	150.69613530%	230,069.30	129.923%	20.773%	31,714.55	198,354.75	714.08	197,640.67
#267 EMERALD PK - BERRY (0151)	0151	18,449	520,924	502,475	0.964584	502,475	150.69613530%	757,210.41	129.923%	20.773%	104,379.81	652,830.60	2,350.19	650,480.41
#268 NORTH QUAD EXP#1 - SIBLEY (0151)	0151	8,055	170,852	162,797	0.952854	162,799	150.69613530%	245,331.80	129.923%	20.773%	33,818.46	211,513.34	761.45	210,751.89

TAX INCREMENT FINANCING LOCAL DISTRICT NAME & NUMBER	PRELIMINARY CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 2017						TAX CAPACITY RATE (1)	TI TAXES EXTENDED	BASE LOCAL TAX RATE (2)	EXCESS LOCAL TAX RATE (3)	EXCESS TI TAXES	NET TI TO TI DISTRICTS	0.36% TIF STATE FEE	NET TIF TO TIF DISTRICTS
	District Code	ADJUSTED BASE TC	CURRENT TC	PRELIMINARY INCREMENT	SHARING FACTOR	INCREMENT TAX CAPACITY								
#269 PHALEN - ROSE HILL (0156)	0156	26,338	40,750	14,412	0.353669	14,412	152.82516908%	22,025.16	131.452%	21.373%	3,080.30	18,944.86	68.20	18,876.66
#271 CARLETON LOFTS (0151)	0151	12,437	186,835	174,398	0.933433	174,397	150.69613530%	262,809.54	108.730%	41.966%	73,187.68	189,621.86	682.64	188,939.22
#278 HIGHLAND POINTE LOFTS (0151)	0151	12,653	268,852	256,199	0.952937	256,199	150.69613530%	386,081.99	102.306%	48.390%	123,975.04	262,106.95	943.59	261,163.36
#279 MINNESOTA BUILDING (0151)	0151	29,524	105,071	75,547	0.719009	75,547	150.69613530%	113,846.41	102.306%	48.390%	36,557.30	77,289.11	278.24	77,010.87
#282 MN Events District (0151)	0151	1,753,029	7,915,960	6,162,931	0.778545	6,162,931	150.69613530%	9,287,298.84	102.306%	48.390%	2,982,250.65	6,305,048.19	22,698.17	6,282,350.02
#285 GLOBE REDEVELOPMENT (0151)	0151	0	0	0		0	150.69613530%	-	106.465%	44.231%	0.00	0.00	0.00	0.00
#285-1 GLOBE REDEVELOPMENT (0151)	0151	28,413	28,413	0		0	150.69613530%	-	106.465%	44.231%	0.00	0.00	0.00	0.00
Subtotal GLOBE REDEVELOPMENT		28,413	28,413	0	(285 factor) 0.000000	0		-			0.00	0.00	0.00	0.00
285-1 Dedicated Clean-Up Funds	0151	-28,413	0	28,413	1.000000	28,413	150.69613530%	42,817.29	106.465%	44.231%	12,567.39	30,249.90	108.90	30,141.00
TOTAL GLOBE REDEVELOPMENT 285-1		0	28,413	28,413	1.000000	28,413		42,817.29			12,567.39	30,249.90	108.90	30,141.00
#286 GRIFFIN (0156)	0156	0	0	0		0	152.82516908%	-	107.822%	45.003%	0.00	0.00	0.00	0.00
#286-1 GRIFFIN (0156)	0156	23,608	199,250	175,642	0.881516	175,642	152.82516908%	268,425.18	107.822%	45.003%	79,044.47	189,380.71	681.77	188,698.94
Subtotal GRIFFIN		23,608	199,250	175,642	(286 factor) 0.881516	175,642		268,425.18			79,044.47	189,380.71	681.77	188,698.94
286-1 Dedicated Clean-Up Funds	0156	-23,608	0	23,608	0.118484	23,608	152.82516908%	36,078.97	107.822%	45.003%	10,624.35	25,454.62	91.64	25,362.98
TOTAL GRIFFIN 286-1		0	199,250	199,250	(286-1 factor) 1.000000	199,250		304,504.15			89,668.82	214,835.33	773.41	214,061.92
#291-0 Carondelet Village (0151) NEW	0151	51,250	347,000	295,750	0.852305	295,750	150.69613530%	445,683.82	133.883%	16.813%	49,724.85	395,958.97	1,425.45	394,533.52
#292 Pelham (0151)	0151	0	0	0		0	150.69613530%	-	133.883%	16.813%	0.00	0.00	0.00	0.00
#292-1 Pelham (0151)	0151	39,890	73,522	33,632	0.457441	33,632	150.69613530%	50,682.12	133.883%	16.813%	5,654.59	45,027.53	162.10	44,865.43
Subtotal Palham		39,890	73,522	33,632	(292 factor) 0.457441	33,632		50,682.12			5,654.59	45,027.53	162.10	44,865.43
292-1 Dedicated Clean-Up Funds	0151	-39,890	0	39,890	0.542559	39,890	150.69613530%	60,112.69	133.883%	16.813%	6,706.76	53,405.93	192.26	53,213.67
TOTAL Pelham 292-1		0	73,522	73,522	(292-1 factor) 1.000000	73,522		110,794.81			12,361.35	98,433.46	354.36	98,079.10
#293 Chatsworth (0151)	0151	0	0	0		0	150.69613530%	-	133.883%	16.813%	0.00	0.00	0.00	0.00
#293-1 Chatsworth (0151)	0151	24,818	84,650	59,832		59,832	150.69613530%	90,164.51	133.883%	16.813%	10,059.64	80,104.87	288.38	79,816.49
Subtotal Chatsworth		24,818	84,650	59,832	(293 factor) 0.706816	59,832		90,164.51			10,059.64	80,104.87	288.38	79,816.49
293-1 Dedicated Clean-Up Funds	0151	-24,818	0	24,818	0.293184	24,818	150.69613530%	37,399.77	133.883%	16.813%	4,172.68	33,227.09	119.62	33,107.47
TOTAL Chatsworth 293-1		0	84,650	84,650	(293-1 factor) 1.000000	84,650		52,348			14,232.32	113,331.96	408.00	112,923.96
#299-0 Cossetta Project (0151)	0151	72,089	133,414	61,325	0.459659	61,324	150.69613530%	92,412.90	133.883%	16.813%	10,310.49	82,102.41	295.57	81,806.84
<b>B Election</b>														
#301-0 Penfield Project (0151)	0151	30,020	658,606	628,586	0.954419	628,586	150.69613530%	947,254.84	453.079%	0.000%	0.00	947,254.84	3,410.12	943,844.69
#302-0 Pioneer Endicott Project (0151)	0151	14,502	407,750	393,248	0.964434	393,248	150.69613530%	592,609.54	153.079%	0.000%	0.00	592,609.54	2,133.39	590,476.15
#303-0 Gerdau Steel Project (0156)	0156	168,843	246,656	77,813	0.315472	77,813	152.82516908%	118,917.85	164.519%	0.000%	0.00	118,917.85	428.10	118,489.75
<b>B Election</b>														
#304-0 Schmidt Brewery Project (0151)	0151	6,431	184,283	177,852	0.965103	177,852	150.69613530%	268,016.09	153.079%	0.000%	0.00	268,016.09	964.86	267,051.23

TAX INCREMENT FINANCING LOCAL DISTRICT NAME &/ NUMBER	PRELIMINARY CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 2017						TAX CAPACITY RATE (1)	TI TAXES EXTENDED	BASE LOCAL TAX RATE (2)	EXCESS LOCAL TAX RATE (3)	EXCESS TI TAXES	NET TI TO TI DISTRICTS	0.36% TIF STATE FEE	NET TIF TO TIF DISTRICTS
	District Code	ADJUSTED BASE TC	CURRENT TC	PRELIMINARY INCREMENT	SHARING FACTOR	INCREMENT TAX CAPACITY								
#305-0 West Side Flats	0154	10,626	298,072	287,446	0.964351	287,446	148.65261630%	427,296.00	160.942%	0.000%	0.00	427,296.00	1,538.27	425,757.73
#312-0 SOUTHPORT RECYCLING (0154) <u>B Election</u>	0154	20,309	21,890	1,581	0.072225	1,581	148.65261630%	2,350.20	161.565%	0.000%	0.00	2,350.20	8.46	2,341.74
#313-0 Hamline Station East (0151) <u>New for pay 2015</u> <u>Delay until pay 2017</u>	0151	10,039	63,686	53,647	0.842367	53,647	150.69613530%	80,843.96	163.123%	0.000%	0.00	80,843.96	291.04	80,552.92
#314-0 Hamline Station West (0151) <u>New for pay 2015</u> <u>Delay until pay 2017</u>	0151	18,938	87,117	68,179	0.782614	68,179	150.69613530%	102,743.12	163.123%	0.000%	0.00	102,743.12	369.88	102,373.24
#317-0 Custom Home/Post Office (0151) <u>New for pay 2016</u> <u>Delay until pay 2017</u>	0151	77,459	252,701	175,242	0.693476	175,241	150.69613530%	264,081.41	163.123%	0.000%	0.00	264,081.41	950.69	263,130.72
#318-0 East 7th& Bates Senior Housing (0151) <u>New for pay 2016</u> <u>Delay until pay 2017</u>	0151	9,068	115,342	106,274	0.921382	106,274	150.69613530%	160,150.81	163.123%	0.000%	0.00	160,150.81	576.54	159,574.27
TOTALS BY DISTRICT CODE: 0151		3,027,439	21,744,742	18,717,303		18,717,396		28,206,393.93			5,045,054.99	23,161,338.94	83,380.81	23,077,958.13
0152		-46,472	155,658	46,472		46,472		69,993.64			-	69,993.64	251.98	69,741.66
0154		123,794	1,612,134	1,488,340		1,488,340		2,212,456.36			153,147.67	2,059,308.69	7,413.51	2,051,895.18
0155														
0156		411,032	1,203,167	792,135		792,125		1,210,566.37			200,481.26	1,010,085.11	3,636.30	1,006,448.81
<b>TOTAL ST. PAUL</b>		<b>3,515,793</b>	<b>24,715,701</b>	<b>21,044,250</b>		<b>21,044,333</b>		<b>31,699,410.30</b>			<b>5,398,683.92</b>	<b>26,300,726.38</b>	<b>94,682.60</b>	<b>26,206,043.78</b>