



City of Saint Paul, Minnesota

*2012 Informational Report on
Tax Increment Districts*

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City of Saint Paul, Minnesota

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Report on Tax Increment Districts
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EXECUTIVE SUMMARY

In 2001, the City of Saint Paul developed its first report providing an overview of the anticipated financial performance of each of the tax increment districts of the City and the Port Authority. In 2006, the report was updated and expanded, and it has been updated annually since that time. Its purpose is 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 and the Port Authority of the City of Saint Paul. **THIS REPORT IS NOT INTENDED TO BE USED FOR THE PURPOSE OF MAKING INVESTMENT DECISIONS.**

General Observations.

A deciding factor in proceeding with a detailed review of TIF districts in 2001 was state legislation that dramatically reduced the amount of tax increment available through the reduction of class rates and other changes. One of the motivators for providing a detailed review again in 2006 and subsequent years was the steady decrease in the City's tax rate. In addition to sound resource and debt management, lingering impacts of the 2008 recession and continued slow economic recovery, along with a declining tax base add to the reasons for continuing to perform annual reviews.

At this time, most tax levies have stabilized and stability in residential values and tax capacity overall results in very slight growth in the tax rate. It is uncertain what additional changes in taxable valuation may occur, but the slow recovery from the recession combined with a decline in state resources put downward pressure on values and upward pressure on tax rates.

The impact on a specific tax increment district will be determined by the effect of the economy on the district's tax capacity versus the applicable tax rate. The Pay 2013 and proposed Pay 2014 local tax rates are greater than those of all HRA and Port TIF districts with frozen tax rates; only three districts (two HRA and one Port) without applicable frozen tax rates are able to take advantage of increasing tax rates. The table on page 17 includes each district and their frozen rate. For 2014, over 86% of the tax increment districts have experienced a change in the expected tax increment collections, with over half experiencing increases. The districts experiencing increases not due to new construction are primarily those with rental apartments.

Cash Flow Projections for each District have been reviewed and districts with cash flow shortfalls to cover bond repayments occurring within the next five years (through 2018) have been noted in the table below.

	District Name	Authority/Type	Year Created	DSRF Draw	Cash Shortage
1)	JJ Hill	HRA/Redevelopment	2003	2014	2021
2)	Westgate	Port/Redevelopment	1988		2/1/2015

The above districts have all been included in past reports. More detail on these districts is included in the appendices.

Tax increment reporting and monitoring of district financial obligations has become increasingly a more complex task. At the same time, changes that negatively impact tax increment collections have added to the value of monitoring activities. 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. The Hubbard TIF and hazardous subdistrict were decertified in 2012 in advance of the scheduled decertification date of 2021 due to additional increment generated from a student housing project. The HRA utilized revenue from this district to stimulate the early construction of projects through the Jobs Bill legislation prior to decertification.

Summary of TIF Districts.

The HRA and the Port Authority have established various tax increment districts over time. Although this is a report for 2012, we have included the most current information for our authorized TIF districts, which is preliminary information for Pay 2014. **For Pay 2014, there are 40 HRA TIF Districts (includes multiple projects in Districts, such as Riverfront Renaissance and North Quadrant) and 11 Port TIF Districts generating increment, as follows:**

	No. of Districts	Total Captured Value	Percent of Total	Total Increment to TIF Authority	Percent of Total
HRA Districts	40	\$17,564,009	84%	\$21,457,666	82%
Port Districts	11	\$3,388,030	16%	\$4,724,343	18%
TOTALS	51	\$20,952,039		\$26,182,009	

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

Additional districts are not included above as follows: the HRA has established six (6) new TIF districts: Penfield, Pioneer Endicott, Schmidt Housing, and West Side Flats Housing, and new since last years' report is Hamline Station East and West; and the Port Authority has established three (3) new TIF districts: Gerdau Steel Project and Globe, and new since last years' report is Southport Recycling; one (1) HRA district has been decertified for Pay 2013 (Hubbard), and one (1) HRA sub-district only includes exempt properties which do not generate taxes or tax increment (Riverfront Renaissance-HRA). The tables on pages 9 and 10 include a list of all authorized TIF districts.

Increasing value within TIF districts combined with declining total tax base has caused an increase in the percentage of tax value captured for tax increment purposes and remains below the informal policy threshold of 10%. The City and HRA continue 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 2014 (preliminary) and the year over year changes. The Pay 2012 amount of 9.90% is shaded because this is a 2012 report. The percentage declined for final Pay 2013 to 9.75%, and the preliminary Pay 2014 amount indicates a slight increase to 9.78%.

Tax Pay Year	Total Tax Capacity	Total % Change	Total Captured Tax Capacity	Total % Change	% Captured	
2006	224,380,283		18,233,377		8.13%	
2007	255,519,464	+13.9%	22,973,298	+26.0%	8.99%	1)
2008	281,030,887	+10.0%	27,910,887	+21.5%	9.93%	2)
2009	279,536,007	-0.5%	25,975,787	-6.9%	9.29%	3)
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%	4)
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%	5)
2014*	214,307,913	+0.3%	20,952,039	+0.6%	9.78%	6)

* Preliminary from Ramsey County

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 subdistrict in 2007;
- 2) Added captured value from Upper Landing and Westminster TIF in 2008;
- 3) Decline in captured value from decertification of Energy Park TIF in 2008;
- 4) Decline in captured value from decertification of Westminster Hazardous Substance Subdistrict (HSS) in 2010;
- 5) Decline in captured value from decertification of Hubbard in 2012.
- 6) Added captured value from new TIF districts: Carondelet Village, Cossetta Project and Pelham in 2012.

The Total Tax Capacity in the City declined between Tax Pay Year 2009 and Tax Pay Year 2014 by 23% compared to a lower 19% decline in Captured Tax Capacity pushing the percentage to 9.78%. During this same period, the HRA realized increment from five new TIF districts and the Port from three.

Further discussion is included in the Special Considerations section on Pages 25 and 26 regarding the captured tax capacity and impacts.

TAX INCREMENT ACTIVITIES 2012 - 2014

HRA Projects.

- 1) Carondelet Village – the Carondelet Village project located on the SW corner of Randolph and Fairview was developed by the Sisters of St. Joseph of Carondelet (CSJ) and Presbyterian Homes and Service (PHS). The 259 unit senior rental housing development consists of 149 independent apartments, 46 assisted living apartments, 19 memory care units, a 45 bed nursing home and a semi-public Integrated Services Center (ISC). Conduit bonds in the amount of \$55 Million were issued for the project. A Redevelopment TIF District was established for the project providing pay-as-you-go assistance of \$3.104 Million. Additionally, an estimated \$2.34 million will be contributed to an affordable housing pool beginning in 2016. All phases of the project were completed in early 2012. Tax increment from the phased construction was first received in Pay 2013 and will achieve full value in Pay 2014.
- 2) MN Jobs Bill (HF 2695, Section 32) – the Minnesota Legislature enacted a Jobs Bill in the spring of 2010 which included several provisions that expanded the use of tax increment financing to stimulate job creation, they extended the program in 2011 enabling increments to be spent through the end of 2012. The purpose was to develop or redevelop sites, lands or areas within the City of Saint Paul in conformance with the City's Comprehensive Plan by using available tax increments from various TIF Districts to provide improvements, loans, interest rate subsidies, or assistance in any form to private development which would create or retain jobs, including construction jobs as long as construction commenced by a specific date and would not have proceeded without the assistance. The HRA spent \$6.45 million of existing TIF balances from 13 districts on the following projects: Frogtown Square (completed in 2011), J&J Produce (completed in 2011), Schmidt Brewery Rathskeller (completed in 2012), and Cossetta's (completed in 2012).
- 3) Central Corridor Public Improvements – the HRA and City staff have completed a financing plan for public improvements along the light rail line that are not covered by the Met Council or other LRT funders. The improvements include betterments in the public medians and sidewalks, and additional stations between Lexington and Rice. The major source of funding for the financing plan includes the use of tax increment revenue from three existing TIF districts: Spruce Tree, Scattered Sites and Snelling/University. The total gross amount of TIF budgeted is just over \$9 million, with spending nearly complete. \$1,222,000 of this amount is acting as bridge financing until assessment bonds are issued at which time the TIF will be repaid (anticipated by the end of 2014).
- 4) The Penfield (Public Safety Site) – This mixed-use project consisting of 27,500 SF Lunds grocery store on the first floor, and 254 market-rate rental housing units above began construction in the summer of 2012 and the housing units were completed at the end of December, 2013. The grocery store is anticipated to open early summer of 2014. A Redevelopment TIF District was established for this project with pay-as-you-go financing for the term 2015 through 2040.
- 5) West Side Flats – This mixed-use project consisting of 178 apartments with 20% of the units affordable, and 6,000 SF of commercial/office space began construction late in 2012 and is expected to be completed in early 2014. A Housing TIF District was established for this project with pay-as-you-go financing for the term 2015 through 2040.

- 6) Schmidt Brewery Housing Project – This project includes the acquisition and renovation of two existing historic buildings commonly known as the “Brew House” and the “Bottle House” of the Schmidt Brewery. The buildings are being renovated into 248 affordable housing units; in addition the project includes the construction of 13 new units of affordable rental townhomes. Construction commenced in November, 2012, and will be substantially completed by June 30, 2014, partial occupancy began in 2013. A Housing TIF District was established for this project with pay-as-you-go financing for the term 2015 through 2040.
- 7) Pioneer Endicott Project – This project includes the acquisition and renovation of the historic Pioneer and Endicott buildings. The buildings will be renovated into 234 market rate rental apartments and include approximately 32,000 s.f. of commercial uses. Construction began late summer of 2012 with occupancy beginning in 2013 and substantial completion anticipated by the end of 2014. A Redevelopment TIF district was established for this project with pay-as-you-go financing for the term 2015 through 2040.
- 8) 2700 University (Commercial) – The HRA established a Redevelopment TIF district in 2008 for a 92,000 SF commercial building with first floor grocery on this site. The project is now anticipated to be housing instead (see #12 below). The Redevelopment TIF district would be decertified in conjunction with the consideration of the housing project below.
- 9) Hamline Station – Project for Pride in Living is proposing to construct two 4-story buildings over connected underground parking which will include a total of 108 affordable housing units (57 in one building and 51 in the other) plus 13,800 s.f. of commercial space on the first floor of the west mixed-use building. Two separate housing TIF districts have been established by the HRA for the projects providing pay-as-you-go financing with expected certification request in early 2014. The adopted TIF Plans institute a delay in the first receipt of increment to 2017. Construction could commence by summer, 2014 with initial occupancy occurring in the 3rd quarter of 2015.
- 10) Riverfront Renaissance - Upper Landing Refunding -- The HRA/City implemented a refunding for the Upper Landing project in December of 2012. The HRA issued Tax Increment Revenue Refunding bonds to reduce the annual debt service and enable collection of 10% of increments for HRA administration and additional increments to repay HRA advances. The previous bond structure required complicated calculations and added expenses to determine the amount of tax increment pledged to the bonds. The total net debt service was reduced by approximately \$2.9 million over the life of the bonds (future value).
- 11) Ford Site Redevelopment – In 2013, the HRA adopted a resolution documenting substandard building findings for many of the buildings on the Ford Site. The Ford Motor Company began demolition of these buildings in 2013 and expects to be completed by the end of 2014 when they will begin site remediation; the resolution does not commit, but rather, preserves the opportunity for the HRA to consider the establishment of a Redevelopment TIF district by February, 2016.

- 12) 2700 University (with Housing) – The HRA has received an application for assistance which includes a request for a new Housing TIF district to construct an approximate 242 unit rental housing project with 20% of the units affordable to household at 50% of median income. Construction could commence spring or summer of 2014. This request has not been brought to the HRA Board for consideration. The HRA would require that the TIF Plan institute a delay in the first receipt of increment to 2017.
- 13) Phalen Senior Housing – The HRA has received an application for assistance which includes a request for a new Housing TIF district for redevelopment of an HRA owned site at the intersection of Phalen Boulevard and Clarence Street. The proposed development would include underground parking and 68 affordable apartments for seniors. Construction could commence in 2014 and would be completed in 12 months. The parcels are currently located within the Phalen Village TIF district, but are tax-exempt with HRA ownership. This request has not been brought to the HRA Board for consideration. The HRA would require that the TIF Plan institute a delay in the first receipt of increment to 2017.
- 14) Post Office Redevelopment – The new owners of the Post Office building have submitted an application requesting assistance through the establishment of a Redevelopment TIF district to redevelop the historic 740,000 square foot structure. Their current plans indicate over 200 market rate rental apartments, approximately 150 hotel rooms, a 6,000 square foot restaurant, 95,000 square feet for self-storage, approximately 31,000 square feet of public space and over 400 parking spaces. Construction is anticipated to commence in April, 2014, with completion by late summer of 2015. This request has not been brought to the HRA Board for consideration. The HRA would require that the TIF Plan institute a delay in the first receipt of increment to 2017.
- 15) Hospital Linen Site – The HRA owns this 2.57 acres site located on East 7th Street between Maple and Bates Avenues and has provided tentative developer status to Dominion for a housing project. Dominion has informally requested TIF assistance through the establishment of a Housing District. Construction of a 98 unit apartment building for occupancy by seniors is expected to commence late in 2014 or early 2015. The project also includes a 13,500 s.f. Mississippi Market in a separate building. The request for TIF assistance has not been brought to the HRA Board for consideration. The HRA would require that the TIF Plan institute a delay in the first receipt of increment to 2017.

Port Authority Projects.

- 1) River Bend – Site acquisition and remediation work began in the late 1990's; however, it was difficult finding end users due to various factors. In 2006 a building was constructed which helped mitigate perceptions about the area. Two additional building have since been constructed resulting in approximately 155,000 of available space which is 87% occupied. The site has space for a fourth building, however, at the present time there are no plans for its development. In 2013, the estimated market value of the parcels total \$15,411,000.
- 2) Globe: The Globe TIF district was certified in 2009. It has been fully remediated and is ready for development. The Port Authority is actively marketing the site for an industrial user, but no firm leads have been identified.

- 3) Pelham: The Pelham District was created in 2010 and was redeveloped. The land was sold to a business which completed construction of a 68,000 square foot building in 2013. While there are several leads for tenants, no leases have been signed at this time.
- 4) Gerdau: The Gerdau Steel Mill Economic Development TIF district was established to assist in the \$50 million expansion of the steel mill. The TIF plan was approved by the City in 2012 and construction began in 2013; it is expected to be fully operational by mid-2014.
- 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. It is anticipated that property improvements will be constructed to develop a recycling drop off facility and could add up to an additional \$800,000 in value to the site. The facility should be operational in 2014.

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 15. 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. As an example, in 2001 when the legislature dramatically reduced the class rates for commercial property, tax increment districts comprised of commercial property suffered great reductions in tax increment levels. Another example is that change in base value that occurs when a property in a district changes from tax-exempt to taxable as discussed immediately below. At this time, most tax levies have stabilized and stability in residential values and tax capacity overall results in very slight growth in the tax rate. 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 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 in place in 2012 and those currently in place are listed alphabetically by name below and on the following page. The list includes 48 HRA TIF Districts (includes multiple projects in Districts – such as Riverfront Renaissance) and 14 Port TIF Districts. The districts with asterisks (*) had their final year in 2012 (Hubbard) or will in 2014 (Riverfront, Spruce Tree, Westgate non-HSS).

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 TIF	281	7/9/2008	5/19/2011	2012	2037	RD
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
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
Hamline Station East TIF	TBD	6/12/2013	TBD	2017	TBD	H
Hamline Station West TIF	TBD	6/12/2013	TBD	2017	TBD	H
Highland Pointe Lofts TIF	278	10/10/2007	7/23/2008	2010	2035	H
Hubbard TIF District/HSS	193	3/26/1997	2/1/2001	2001	2012	Soils *
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 - 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
Pioneer Endicott TIF	302	6/27/2012	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
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
Riverfront TIF District	87	11/10/1987	3/25/1988	1989	2014	RD *
Scattered Sites TIF District	100	5/26/1988	11/30/1988	1991	2016	RD
Schmidt Brewery Housing	304	2/22/2012	TBD	2015	2040	H
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
Spruce Tree TIF District	83	3/19/1987	5/22/1987	1989	2014	RD *
Straus Building TIF District	232	6/26/2002	3/25/2003	2003	2028	RD
Superior Street Cottages TIF	215	5/13/1998	2/5/1999	2000	2025	H
West Side Flats Housing TIF	305	10/24/2012	TBD	2015	2040	H

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>	<i>2013</i>	<i>2038</i>	<i>HSS</i>
Energy Lane	238	9/25/2002	12/13/2004	2005	2030	RD
<i>Energy Lane & HSS</i>	<i>238-1</i>	<i>9/25/2002</i>	<i>1/14/2005</i>	<i>2005</i>	<i>2030</i>	<i>HSS</i>
Gerdau Steel Project	303	7/3/2012	5/3/2013	TBD	TBD	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>	<i>TBD</i>	<i>TBD</i>	<i>HSS</i>
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>	<i>2007</i>	<i>2029</i>	<i>HSS</i>
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>	<i>2007</i>	<i>2032</i>	<i>HSS</i>
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>	<i>2011</i>	<i>2037</i>	<i>HSS</i>
Pelham	292	9/1/2010	1/31/2012	TBD	2039	RD
<i>Pelham HSS</i>	<i>292-1</i>	<i>9/1/2010</i>	<i>1/31/2012</i>	<i>2012</i>	<i>2039</i>	<i>HSS</i>
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>	<i>2007</i>	<i>2032</i>	<i>HSS</i>
Southport Recycling	TBD	8/21/2013	TBD	TBD	TBD	ED
Twin City Testing	125	12/20/1988	6/8/1990	1990	2015	RD
Westgate	89	9/22/1987	3/31/1988	1989	2014	RD
<i>Westgate HSS</i>	<i>89-1</i>	<i>7/10/2002</i>	<i>10/14/2005</i>	<i>2006</i>	<i>2031</i>	<i>HSS</i>
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>	<i>2001</i>	<i>2026</i>	<i>HSS</i>

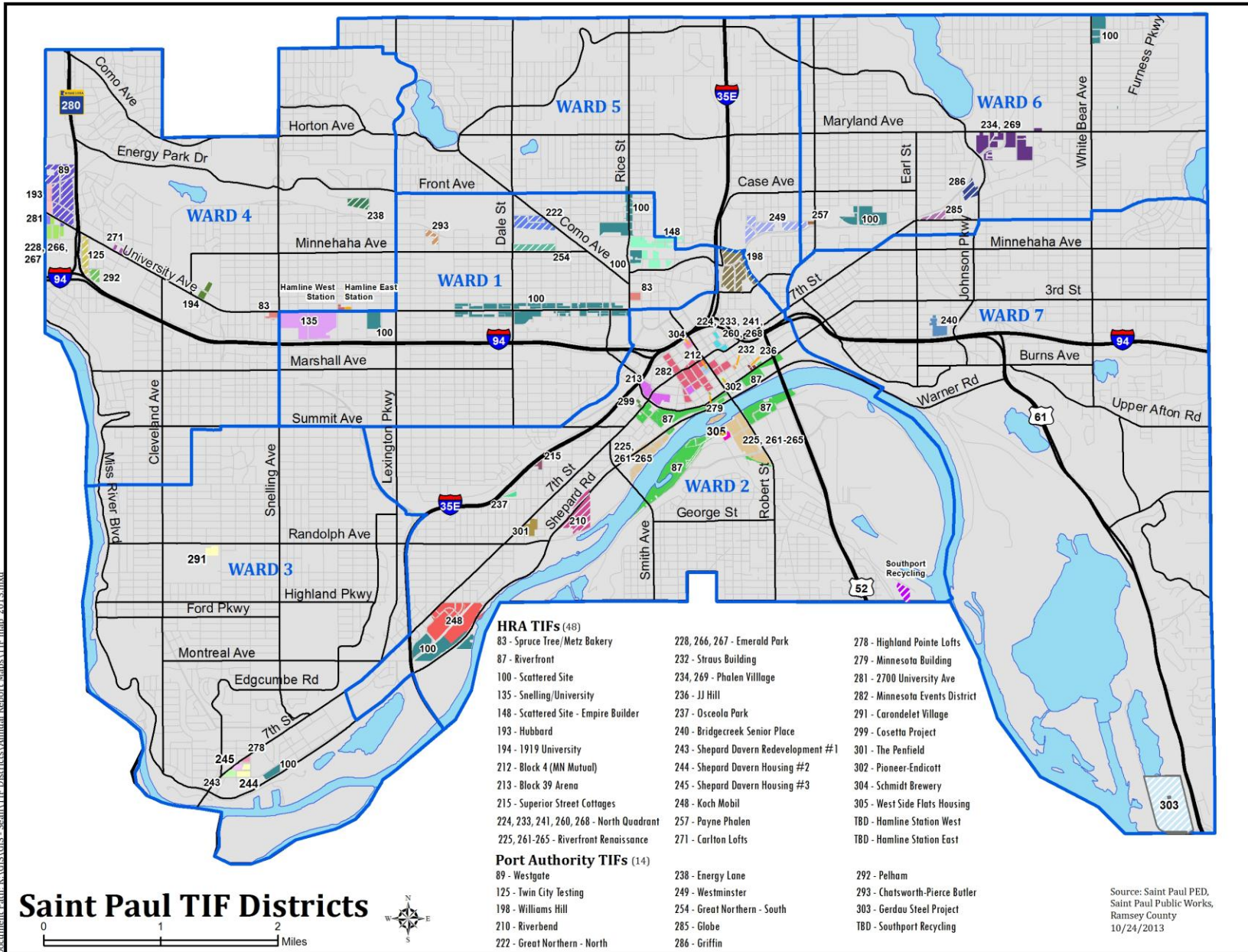
- ED = Economic Development TIF District, collection period is 8 years after first collection
- H = Housing TIF District, collection period is 25 years after first collection
- HSS = Hazardous Substance Subdistrict, collection period varies and is based on amount necessary to cover clean-up costs and underlying TIF district
- RD = Redevelopment TIF District, collection period is 25 years after first collection
- Soils = Soils Condition TIF District, collection period is 20 years after first collection

Maps of TIF Districts:

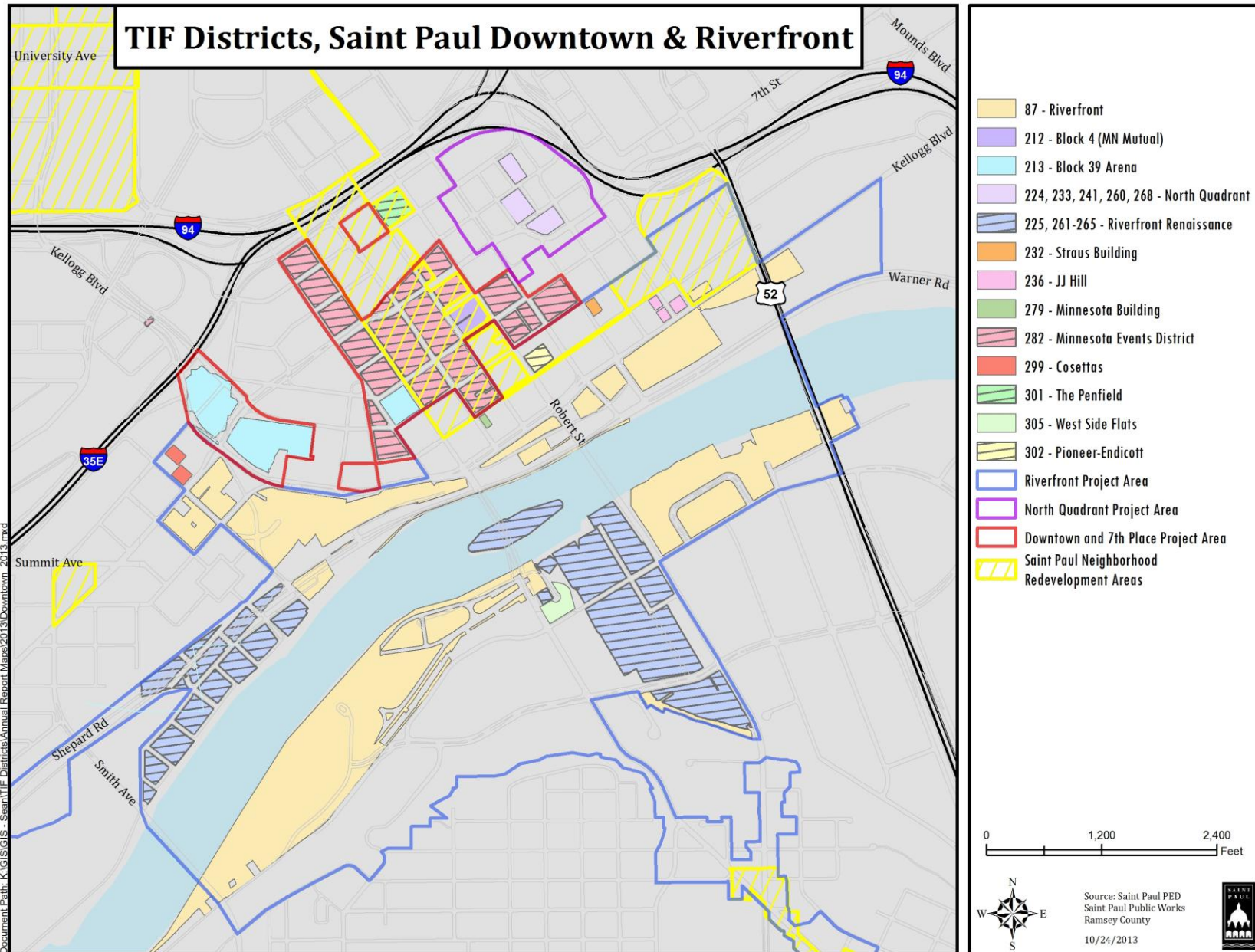
The next three pages include various maps indicating the location of the Tax Increment Districts within the City of Saint Paul. The three maps display the following:

- Map Identifying Tax Increment Districts in Saint Paul
- Map of Tax Increment Districts in the Downtown and Riverfront
- Map Identifying Central Corridor Route through TIF Districts in Downtown (Central Corridor route overlay on TIF District map in downtown only)

Map Identifying Tax Increment Districts in Saint Paul:

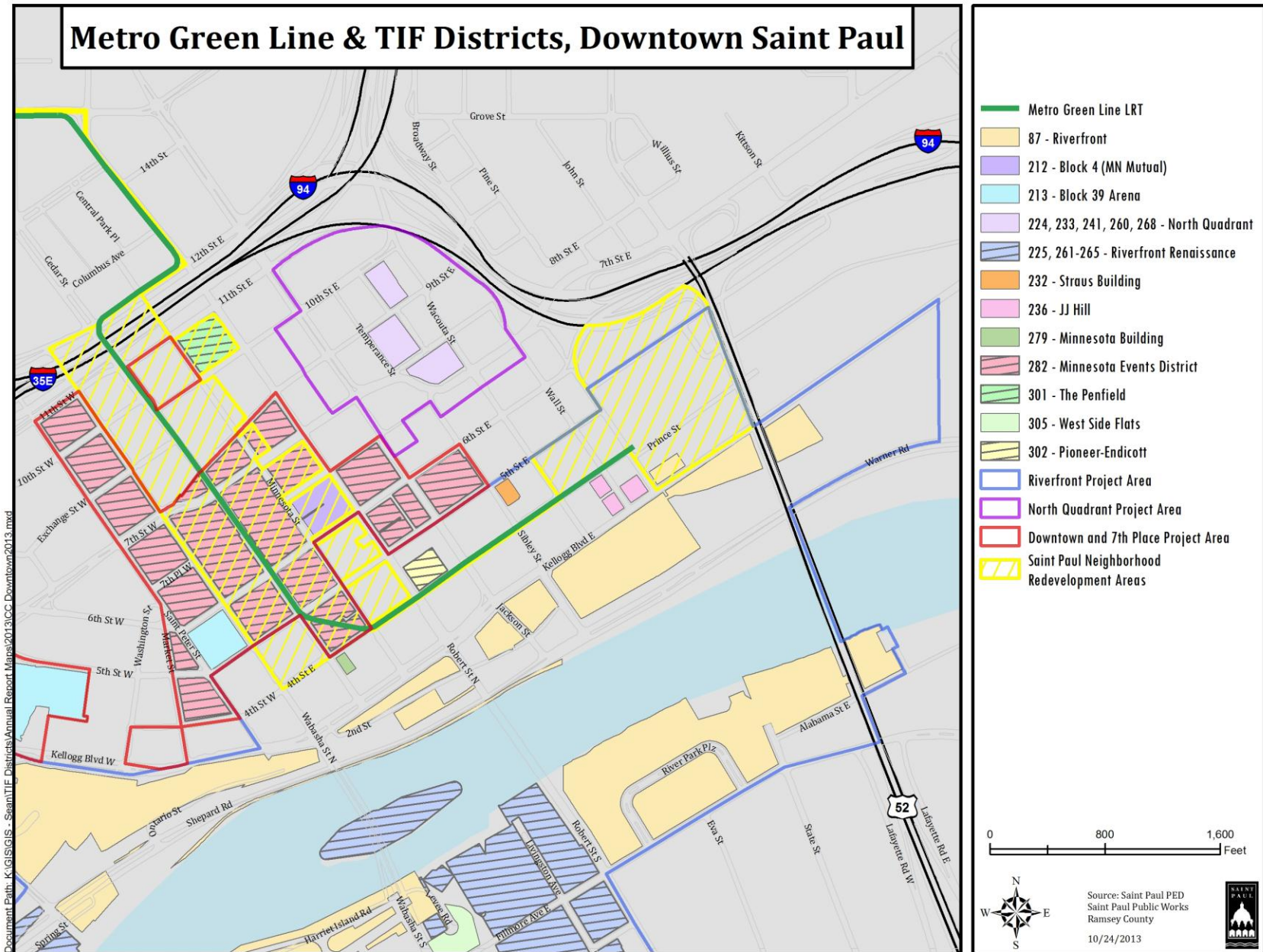


Map Detailing Tax Increment Districts in the Downtown and Riverfront:



Document Path: K:\GIS\GIS - Special\TIF Districts\Annual Report Maps\2013\3\ Downtown - 2013.mxd

Map Identifying Central Corridor Route through TIF Districts in Downtown (Central Corridor route overlay on TIF District map in downtown only):



Historical Class Rates:

The Omnibus Tax Bill adopted by the Legislature during the First Special Session in 2001 made numerous changes to the property tax system. Among its provisions was the assumption by the State of Minnesota of the general education property tax levy and certain transit costs; the gradual elimination of Limited Market Valuation; and compressed class rates for various classes of property. Additional changes to class rates were made during the First Special Session in 2005. The combined effect of these legislative changes is summarized in the table below. The table below includes a summary of a portion of the Class Rates, but is not inclusive. Class rates contained in the dark outlines indicate a change from the prior year.

Property Type	Payable 2001	Payable 2002	Payable 2003	Payable 2004/2005	Payable 2006-2014	Payable 2015+
Residential Homestead						
Up to \$76,000	1.000%	1.000%	1.000%	1.000%	1.000%	1.000%
\$76,000 - \$500,000	1.650%	1.000%	1.000%	1.000% ¹	1.000% ¹	1.000% ¹
Over \$500,000	1.650%	1.250%	1.250%	1.250% ¹	1.250% ¹	1.250% ¹
Residential Non-homestead						
Single Unit						
Up to \$76,000	1.200%	1.000%	1.000%	1.000%	1.000%	1.000%
\$76,000 - \$500,000	1.650%	1.000%	1.000%	1.000%	1.000%	1.000%
Over \$500,000	1.650%	1.250%	1.250%	1.250%	1.250%	1.250%
2-3 unit and undeveloped land	1.650%	1.500%	1.250% ²	1.250% ²	1.250% ²	1.250% ²
Rental Apartments						
Regular	2.400%	1.800% ³	1.500% ³	1.250% ³	1.250% ³	1.250% ³
Low-Income – First Tier	1.000%	0.900% ⁴	1.000% ⁴	eliminated	0.750% ⁵	0.750% ⁷
Low-Income–Remaining Value	1.000%	0.900% ⁴	1.000% ⁴	eliminated	0.750% ⁵	0.250% ⁷
Commercial/Industrial/Public Utility						
Up to \$150,000	2.400%	1.500%	1.500%	1.500%	1.500%	1.500%
Over \$150,000	3.400%	2.000%	2.000%	2.000%	2.000%	2.000%
Electric Generation Machinery	3.400%	2.000%	2.000%	2.000%	2.000%	2.000%
Seasonal Recreational Commercial						
Homestead Resorts (1c)						
Up to \$500,000	1.000%	1.000%	1.000%	1.000%	0.550%	0.550%
Over \$500,000	1.000%	1.250%	1.250%	1.250%	1.000%	1.000%
Seasonal Resorts (4c)						
Up to \$500,000	1.650%	1.000%	1.000%	1.000%	1.000%	1.000%
Over \$500,000	1.650%	1.250%	1.250%	1.250%	1.250%	1.250%
Seasonal Recreational Residential						
Up to \$76,000	1.200%	1.000%	1.000%	1.000%	1.000%	1.000%
\$76,000 - \$500,000	1.650%	1.000%	1.000%	1.000%	1.000%	1.000%
Over \$500,000	1.650%	1.250%	1.250%	1.250%	1.250%	1.250%

¹ Effective 2002 there are two classes of residential property, up to \$500,000 and greater than \$500,000.

² Rate reduced to 1.25% in pay 2003 and thereafter.

³ Rate reduced to 1.5% in pay 2003 and 1.25% in pay 2004 and thereafter.

⁴ Rate increased to 1% in pay 2003, classification abolished thereafter by 2001 legislation.

⁵ The low-income apartment rate was reinstated in 2005 legislation and in 2008 legislation revised the qualifying threshold, not the rate.

⁶ Exempt from referendum market value tax

⁷ The 2013 Legislature provided a two-tiered class rate for low income rental properties beginning in Pay 2015. An individual housing unit value must be determined. The first tier for 2015 is \$100,000 per unit and for subsequent years will be adjusted and certified by the commissioner of revenue.

Historical and Projected 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*
2001	136.782%		32.923%	38.466%	57.529%	7.864%
2002	129.923%	-5.015%	38.773%	50.517%	34.772%	5.861%
2003	128.540%	-1.064%	37.841%	50.086%	33.283%	7.330%
2004	122.070%	-5.033%	34.915%	49.255%	31.866%	6.034%
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%
est. 2014	163.667%	0.799%	46.147%	58.970%	46.788%	11.762%

** For Capital Region Watershed*

The tax rate decline from 2001 through 2008 was impacted in part by increasing values and in part by the phase-out of the limited market value (adjusting the taxable market value for residential properties over time to equal their estimated market value). Beginning in 2009 the tax rate began to increase as a result of increasing levies, with future increases resulting from increasing levies and falling values.

The estimated tax rate for Tax Pay Year 2014 is not to be relied on for investment purposes (see Page 30 – TIF Cash Flow Assumptions for additional discussion).

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. Only two (2) HRA districts and one (1) Port district are not subject to a frozen tax rate. The estimated tax rate for Tax Pay Year 2014 exceeds the frozen rate for all other districts. The assumed tax rates for all districts are shown in the table on the following page. Districts that have a frozen tax rate less than the Estimated Tax Rate for Tax Pay Year 2014 are highlighted 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 2012, the City’s share was \$2,431,893 and in 2013, the City’s anticipated share is \$2,664,296.

Tax Rate Projections By TIF District

Est. Tax Rate for Tax Pay Yr 2014

Creator	District Name	District	Est. Tax Rate for Tax Pay Yr 2014	
		Frozen Rate	Frozen Rate	Estimated Rate
HRA	1919 University TIF District	150.802%	150.802%	
HRA	2700 University TIF	106.465%	106.465%	
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	Emerald Park	129.923%	129.923%	
HRA	Empire Builder TIF	107.676%	107.676%	
HRA	Hamline Station East TIF	N/A		
HRA	Hamline Station West TIF	N/A		
HRA	Highland Pointe Lofts TIF	102.306%	102.306%	
HRA	Hubbard TIF District/HSS	145.653%	145.653%	
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%	153.079%	
HRA	Pioneer Endicott TIF	153.079%	153.079%	
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	Riverfront TIF District (0151)	None		163.667%
HRA	Riverfront TIF District (0154)	None		162.106%
HRA	Scattered Site TIF (0151)	107.676%	107.676%	
HRA	Scattered Site TIF (0156)	108.226%	108.226%	
HRA	Schmidt Housing TIF	153.079%	153.079%	
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	Spruce Tree TIF District	None		163.667%
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)	160.942%	160.942%	
Creator	District Name	District Frozen Rate	Est. Tax Rate for Tax Pay Yr 2014	
Port	Chatsworth-Pierce Butler	133.883%	133.883%	
Port	Energy Lane	128.540%	128.540%	
Port	Gerdau Steel Project (0156)	164.519%	164.519%	
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%	152.191%	
Port	Southport Recycling	N/A		
Port	Twin City Testing	106.600%	106.600%	
Port	Westgate (0151)	None		163.667%
Port	Westgate (0152)	None		164.536%
Port	Westminster	122.070%	122.070%	
Port	William's Hill	150.802%	150.802%	

TIF SETTLEMENTS
ANNOTATED 2012 COLLECTIONS

HRA - 2012 Tax Settlements	County No.	2012 Actual TI Collections	2012 Expected TI Collections	Percent Collected
1919 University TIF District	194	89,976	200,340	45% (3)
2700 University TIF	281	16,438	16,438	NA
Block 39/Lawson TIF District	213	1,194,828	1,198,757	100%
Block 4 TIF District (MN Mutual)	212	1,978,544	1,978,545	100%
Bridgecreek Sr Place TIF District	240	156,480	156,479	100%
Carleton Lofts TIF	271	108,406	108,407	100%
Emerald Gardens	228	554,142	542,916	102%
Emerald Metro	266	176,796	176,031	100%
Emerald Rental/808 Berry	267	372,746	372,746	100%
Empire Builder TIF	148	155,863	164,078	95%
Highland Pointe Lofts TIF	278	152,479	152,479	100%
Hubbard TIF District/HSS	193	575,014	575,014	100%
JJ Hill TIF District	236	284,913	285,858	100%
Koch/Mobil TIF	248	241,305	241,304	100%
Minnesota Building TIF	279	50,072	50,073	100%
MN Events District	282	5,560,587	5,641,434	99% (2) / (3)
NQ - Essex on Park Ownership	224	88,372	88,196	100%
NQ - Phase I Sibley Park Rental	260	143,359	143,359	100%
NQ - Phase II Dakota Ownership	233	87,239	87,331	100%
NQ - Phase II Sibley Court Rental	268	126,818	126,818	100%
NQ - Phase III 9th St/Lyons Crt	241	145,934	145,081	101% (2)
Osceola Park Housing TIF District	237	73,098	73,098	100%
Payne/Phalen TIF	257	35,346	35,387	100%
Phalen Village - Rose Hill	269	17,719	17,719	100%
Phalen Village - Uncommitted	234	496,249	478,807	104% (1)
Riverfront Renaissance-Drake Marble	262	213,154	213,153	100%
Riverfront Renaissance-HRA	265	-	-	NA
Riverfront Renaissance-Llewellyn	264	(392)	3,344	-12% (3)
Riverfront Ren-Uncom (Westside Flats)	263	101,293	105,045	96%
Riverfront Renaissance-Upper Landing	225	1,906,253	1,915,328	100%
Riverfront Renaissance-US Bank	261	1,511,315	1,511,315	100%
Riverfront TIF District	87	986,088	1,005,541	98%
Scattered Sites TIF District	100	1,974,102	1,996,030	99%
Shepard Davern TIF District Redevelop. #1	243	252,691	252,752	100%
Shepard Davern TIF District Housing #2	244	452,268	452,269	100%
Shepard Davern TIF District Sr Housing #3	245	104,898	104,899	100%
Snelling - University TIF District	135	1,888,544	1,847,950	102% (1)
Spruce Tree TIF District	83	392,444	518,005	76% (3)
Straus Building TIF District	232	36,918	36,917	100%
Superior Street Cottages TIF	215	29,088	29,088	100%
		22,731,386	23,048,332	99%

PORT - 2012 Tax Settlements	County No.	2012 Actual TI Collections	2012 Expected TI Collections	Percent Collected
Energy Lane (including HSS)	238	291,055	291,056	100%
Great Northern-North (Maxson) (including HSS)	222	454,140	454,141	100%
Great Northern-South (Dale) (including HSS)	254	286,216	318,082	90% (3)
Griffin (including HSS)	286	214,062	214,062	100%
Pelham (including HSS)	292	15,392	15,392	100%
River Bend (including HSS)	210	408,435	408,433	100%
Twin City Testing	125	35,863	35,862	100%
Westgate (including HSS)	89	1,418,660	1,436,021	99%
Westminster (including HSS)	249	948,857	854,020	111% (2)
Williams Hill (including HSS)	198	444,784	504,824	88% (3)
		4,517,463	4,531,892	100%
TOTAL 2012 TAX SETTLEMENTS		27,248,849	27,580,224	99%

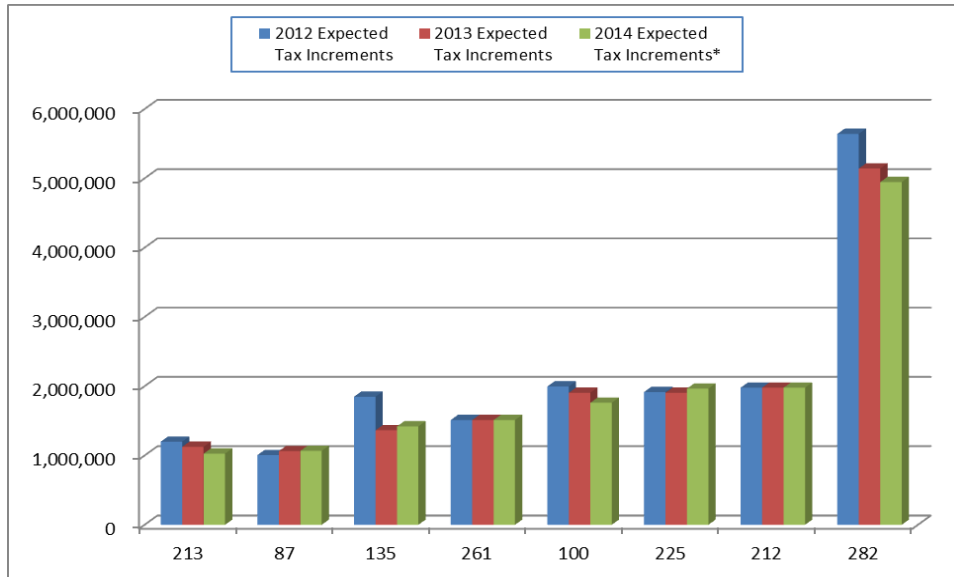
The tables above list the tax increment districts and the number the County assigns each as an identifier. For each district the amount of tax increment actually collected is shown, as is the amount that would be expected based on its captured tax capacity and applicable tax rate (as determined by Ramsey 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 reflects a reduction for petition resolution;

Tax Increment Comparison – 2012, 2013, 2014*(preliminary)

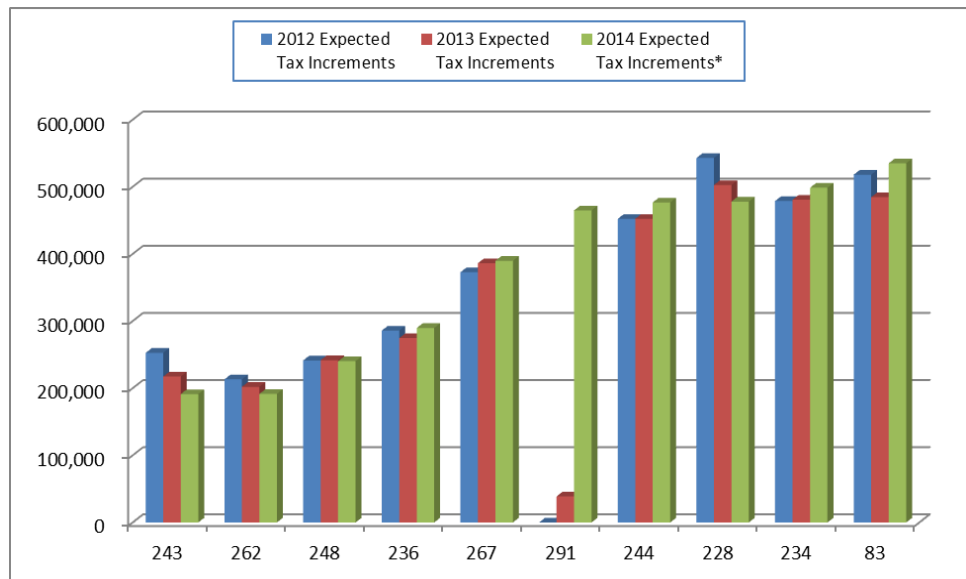
	County No.	2012 Expected Tax Increments	2013 Expected Tax Increments	2014 Expected Tax Increments*
<u>HRA Districts</u>				
1919 University TIF District	194	200,340	153,640	141,622
2700 University TIF	281	16,438	16,438	16,438
Block 39/Lawson TIF District	213	1,198,757	1,125,418	1,026,549
Block 4 TIF District (MN Mutual)	212	1,978,545	1,978,545	1,978,545
Bridgescreek Sr Place TIF District	240	156,479	149,326	155,355
Carleton Lofts TIF	271	108,407	108,407	107,631
Carondelet Village TIF District	291	0	38,837	464,829
Cossetta Project	299	0	8,191	78,949
Emerald Gardens	228	542,916	502,576	477,999
Emerald Metro	266	176,031	180,883	174,164
Emerald Rental/808 Berry	267	372,746	386,182	389,724
Empire Builder TIF	148	164,078	154,665	139,041
Highland Pointe Lofts TIF	278	152,479	152,479	163,931
Hubbard TIF District/HSS	193	575,014	0	0
JJ Hill TIF District	236	285,858	274,643	289,755
Koch/Mobil TIF	248	241,304	241,729	240,257
Minnesota Building TIF	279	50,073	53,547	60,429
MN Events District	282	5,641,434	5,141,045	4,946,355
NQ - Essex on Park Ownership	224	88,196	89,646	78,729
NQ - Phase I Sibley Park Rental	260	143,359	149,886	150,829
NQ - Phase II Dakota Ownership	233	87,331	89,179	89,527
NQ - Phase II Sibley Court Rental	268	126,818	133,651	142,753
NQ - Phase III 9th St/Lyons Crt	241	145,081	138,457	146,731
Osceola Park Housing TIF District	237	73,098	76,768	80,401
Payne/Phalen TIF	257	35,387	35,387	35,387
Phalen Village - Rose Hill	269	17,719	17,719	16,237
Phalen Village - Uncommitted	234	478,807	480,815	498,617
Riverfront Renaissance-Drake Marble	262	213,153	202,035	191,471
Riverfront Renaissance-Llewellyn	264	3,344	2,541	3,339
Riverfront Ren-Uncom (Westside Flats)	263	105,045	106,445	94,340
Riverfront Renaissance-Upper Landing	225	1,915,328	1,905,331	1,965,101
Riverfront Renaissance-US Bank	261	1,511,315	1,511,315	1,511,315
Riverfront TIF District	87	1,005,541	1,063,448	1,066,338
Scattered Sites TIF District	100	1,996,030	1,904,542	1,760,405
Shepard Davern TIF District Redevelop. #1	243	252,752	217,455	191,186
Shepard Davern TIF District Housing #2	244	452,269	452,269	476,705
Shepard Davern TIF District Sr Housing #3	245	104,899	107,039	93,617
Snelling - University TIF District	135	1,847,950	1,363,792	1,420,467
Spruce Tree TIF District	83	518,005	484,505	535,039
Straus Building TIF District	232	36,917	38,570	27,632
Superior Street Cottages TIF	215	29,088	29,088	29,927
HRA Subtotal		23,048,332	21,266,433	21,457,666
<u>Port Districts</u>				
Chatsworth-Pierce Butler (including HSS)	293	0	102,940	103,487
Energy Lane (including HSS)	238	291,056	291,517	248,332
Great Northern-North (Maxson) (including HSS)	222	454,141	434,012	437,940
Great Northern-South (Dale) (including HSS)	254	318,082	277,468	277,468
Griffin (including HSS)	286	214,062	214,062	214,062
Pelham (including HSS)	292	15,392	15,392	41,157
River Bend (including HSS)	210	408,433	453,455	450,238
Twin City Testing	125	35,862	30,143	26,174
Westgate (including HSS)	89	1,436,021	1,536,665	1,503,360
Westminster	249	854,020	816,968	957,361
Williams Hill (including HSS)	198	504,824	493,341	464,763
Port Subtotal		4,531,892	4,665,963	4,724,343
Total HRA & Port Authority		27,580,224	25,932,396	26,182,009

The charts below and on the following two pages depict data from the tables above with the HRA TIF districts sorted by preliminary Pay 2014 increment and then grouped into the first four charts (each with a different scale); the final two charts are the Port districts.



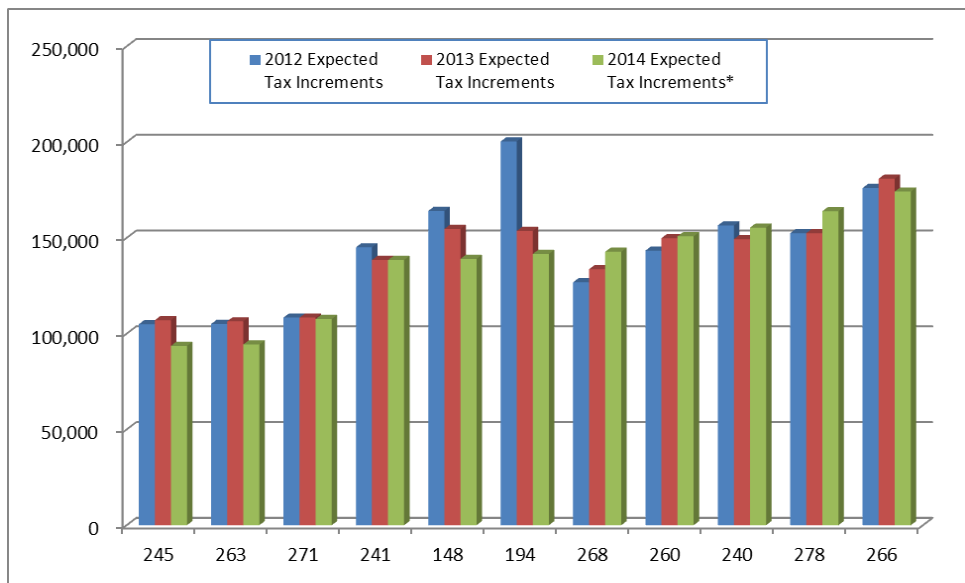
#213 – Block 39/Lawson
 #87 – Riverfront
 #135 – Snelling-University
 #261 – US Bank

#100 – Scattered Sites
 #225 – Upper Landing
 #212 – Minnesota Mutual (Block 4)
 #282 – MN Events



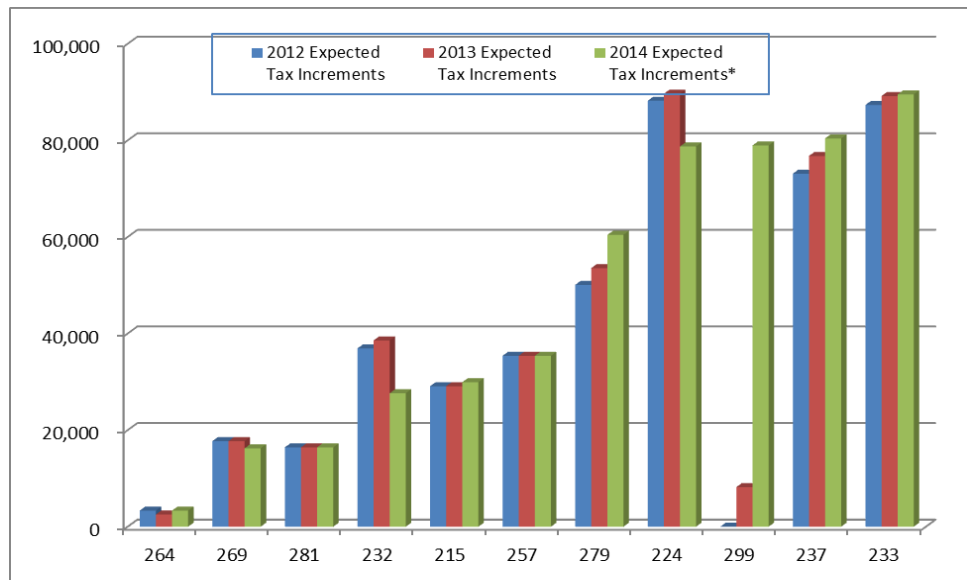
#243 – Shepard Davern Ownership
 #262 – Drake Marble
 #248 – Koch/Mobil
 #236 – JJ Hill
 #267 – Emerald -808 Berry

#291 – Carondelet Village
 #244 – Shepard Davern Rental Housing
 #228 – Emerald Gardens
 #234 – Phalen Village Uncommitted
 #83 – Spruce Tree



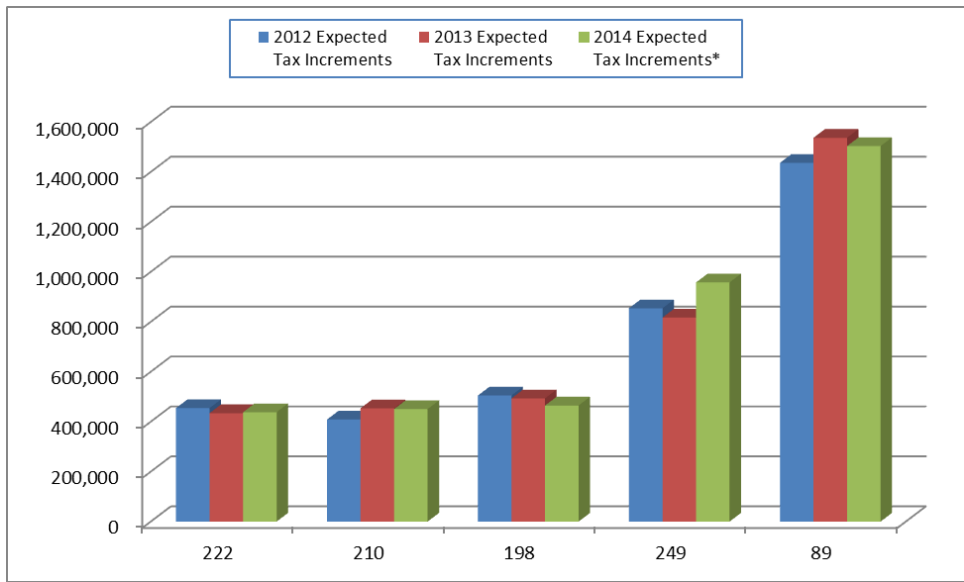
#245 – Shepard Davern Senior Rental
 #263 – Riverfront Ren - Uncommitted
 #271 – Carleton Lofts
 #241 – North Quad – 9th St/Lyon’s Crt
 #148 – Empire Builder
 #194 – 1919 University

#268 – North Quad – Sibley Court Rental
 #260 – North Quad – Sibley Park Rental
 #240 – Bridgecreek Senior Place
 #278 – Highland Pointe Lofts
 #266 – Emerald –Metro Ownership



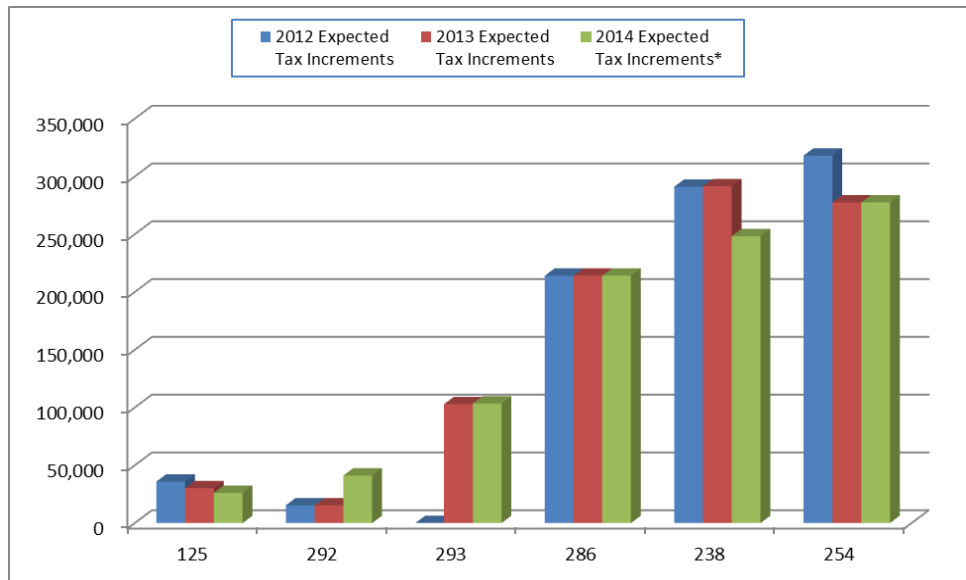
#264 – Llewellyn
 #269 – Phalen Village-Rose Hill
 #281 – 2700 University
 #232 – Straus Building
 #215 – Superior St Cottages
 #257 – Payne/Phalen

#279 – Minnesota Building
 #224 – North Quad –Essex Owner
 #299 – Cossetta Project
 #237 – Osceola Senior Rental Housing
 #233 – North Quad-Dakota Owner



#222 – Great Northern South
 #210 – River Bend
 #198 – Williams Hill

#249 – Westminster
 #89 - Westgate



#125 – Twin City Testing
 #292 – Pelham
 #293 – Chatsworth-Pierce Butler

#286 – Griffin
 #238 – Energy Lane
 #254 – Great Northern South

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 taxes information contained in the payable 2012 report representing information for the cities in Hennepin and Ramsey County. This chart shows the cities ranked by percent of tax capacity contained in tax increment districts.

TAX INCREMENT PROPERTY TAX DATA - TAXES PAYABLE 2012

HENNEPIN & RAMSEY COUNTIES ONLY

CITY/TOWN NAME	NO. OF DISTRICTS	TAX CAPACITY VALUE		
		TOTAL	CAPTURED VALUE	% CAPTURED
ORONO CITY OF	1	29,202,070	54,813	0.19%
PLYMOUTH CITY OF	7	105,039,603	942,313	0.90%
MAPLEWOOD CITY OF	8	41,453,118	453,775	1.09%
MAPLE GROVE CITY OF	3	86,497,634	974,404	1.13%
DAYTON CITY OF *	2	5,370,438	68,763	1.28%
MINNETONKA CITY OF	4	94,445,826	1,657,138	1.75%
ROGERS CITY OF	4	13,802,522	252,049	1.83%
CRYSTAL CITY OF	5	14,768,222	311,869	2.11%
LORETTO CITY OF	1	616,345	13,051	2.12%
GREENFIELD CITY OF	1	4,166,235	90,652	2.18%
EXCELSIOR CITY OF	1	4,111,332	89,863	2.19%
EDEN PRAIRIE CITY OF	10	106,411,836	2,860,791	2.69%
LONG LAKE CITY OF	2	2,711,854	73,690	2.72%
SPRING PARK CITY OF	1	2,604,759	71,338	2.74%
MEDINA CITY OF	1	15,095,343	416,626	2.76%
WHITE BEAR LK CITY OF *	12	24,106,237	702,766	2.92%
CORCORAN CITY OF	1	7,137,207	217,416	3.05%
ARDEN HILLS CITY OF	2	14,039,499	436,893	3.11%
ROBBINSDALE CITY OF	7	8,966,302	290,929	3.24%
BROOKLYN PARK CITY OF	7	58,797,178	1,950,166	3.32%
MOUND CITY OF	2	10,972,410	370,849	3.38%
NORTH ST PAUL CITY OF	5	7,874,374	271,871	3.45%
EDINA CITY OF	2	109,012,566	3,917,958	3.59%
ROSEVILLE CITY OF	5	51,055,871	2,095,401	4.10%
SHOREVIEW CITY OF	5	29,767,430	1,549,078	5.20%
WHITE BEAR TOWN OF	10	12,692,286	689,485	5.43%
NEW HOPE CITY OF	7	16,851,982	944,560	5.61%
BLOOMINGTON CITY OF	11	131,911,543	8,816,925	6.68%
WAYZATA CITY OF	3	18,984,939	1,509,594	7.95%
FALCON HEIGHTS CITY OF	2	4,076,999	337,631	8.28%
LAUDERDALE CITY OF	1	1,944,745	161,595	8.31%
HOPKINS CITY OF	4	19,703,482	1,657,484	8.41%
ST LOUIS PARK CITY OF	14	63,092,802	5,426,995	8.60%
GOLDEN VALLEY CITY OF	2	36,799,260	3,242,617	8.81%
MINNEAPOLIS CITY OF	92	406,976,849	36,037,843	8.86%
LITTLE CANADA CITY OF	6	11,006,837	1,015,067	9.22%
ST PAUL CITY OF	49	226,059,844	22,376,701	9.90%
BROOKLYN CENTER CITY OF	3	18,668,118	1,922,253	10.30%
VADNAIS HEIGHTS CITY OF	11	16,239,955	1,989,277	12.25%
RICHFIELD CITY OF	9	30,257,620	3,911,512	12.93%
CHAMPLIN CITY OF	5	18,286,284	2,658,362	14.54%
NEW BRIGHTON CITY OF	24	20,928,345	3,602,295	17.21%
OSSEO CITY OF	11	2,595,761	506,117	19.50%
MOUNDS VIEW CITY OF	6	11,165,353	2,772,747	24.83%

* THIS CITY IS LOCATED IN MORE THAN ONE COUNTY. THE AMOUNT SHOWN IS FOR THE ENTIRE CITY

SPECIAL CONSIDERATIONS

Decertification of Districts/Subdistricts

The HRA continues 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 2000 include the following:

Decertified	District Name	Captured Tax Capacity at Decertification
2005	Snelling-University HSS	\$380,705
2005	New Housing and Blighted Lands	\$1,061,489
2008	Energy Park	\$3,081,485 (2007/08)
2008	Seventh Place (Downtown)	\$0 (\$6,433,390 offset by MN Events District #282)
2010	Westminster HSS	\$328,811
2012	Hubbard Soil District & HSS	\$396,210

The Port Authority closed the Energy Park District in 2008 and decertified the Hazardous Substance Subdistrict for the Westminster TIF district in 2010 (#249-1). The HRA closed the Seventh Place (Downtown) District in September, 2008; however, the incremental tax capacity was recaptured in the Minnesota Events District through special legislation. A portion of the tax increment collected is required to be paid to the County for general use. The HRA closed the Hubbard TIF district in 2012, nine (9) years earlier than the statutorily required date of 2021.

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, through the 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 2012, the percentage was 9.90% and decreased to 9.75% in pay 2013 (final). For payable year 2014, the percentage is estimated to increase slightly to 9.78%. This increase is primarily due to the capture of tax increment from two new HRA TIF districts (Carondelet Village and Cossetta Project) and one Port TIF district (Pelham), but is offset by declining values in some districts.

The table below illustrates the projected impacts of TIF Districts that are reaching decertification. Six (6) districts are scheduled to decertify through 2016 and additionally, the HRA and Port (P) have approved nine (9) TIF districts for which the values are not yet realized, plus the Pelham district is included in preliminary pay 2014, but is not yet at full value and only the projected increase in value is shown below. The table includes the estimated resulting captured tax capacity percent for each year 2015 through 2017; indicating a declining percentage from the preliminary 9.78% for Pay 2014 to 8.16% for Pay 2017. **The estimates do not include any changes to the City's Total Tax Capacity other than with regard to 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)
2014	ESTIMATED PAY 2014					214,307,913	20,952,039	9.78%
2015	Riverfront (#87)		(657,401)					
2015	Spruce Tree (#83)		(328,088)					
2015	Westgate* (#89) (P)		(873,762)					
2015	Pelham (#292) (P)	115,148						
2015	Penfield (#301)	385,585						
2015	Pioneer Endicott (#302)	276,110						
2015	Gerdau (#303) (P)	40,865						
2015	Schmidt Brewery (#304)	172,831						
2015	West Side Flats (#305)	209,039						
2015	Gerdau Southport (#TBD) (P)	10,981						
2015	ESTIMATED PAY 2015	1,210,559	(1,859,251)	1,210,559	(648,692)	215,518,472	20,303,347	9.42%
2016	Twin City Testing (#125) (P)		(24,642)					
2016	ESTIMATED PAY 2016		(24,642)	-	(24,642)	215,518,472	20,278,705	9.41%
2017	Scattered Sites (#100)		(1,640,407)					
2017	Snelling University (#135)		(1,307,841)					
2017	Globe (#285) (P)	167,661						
2017	Hamline Station East (TBD)	33,158						
2017	Hamline Station West (TBD)	87,596						
2017	ESTIMATED PAY 2017	288,415	(2,948,248)	288,415	(2,659,833)	215,806,887	17,618,872	8.16%

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

* Only includes main district Captured Tax Capacity, Westgate HSS will remain in place until as long as 2031

Delay in First Receipt of Increment

In order to manage our 10% threshold, the HRA/Port will delay the first receipt of increment to 2017 when all six of the districts detailed above are decertified. The TIF Law allows all districts except for an Economic Development TIF district to delay the first receipt of increment for up to four years from the year of approval. Therefore any districts considered for approval in 2014 would only be approved if able to institute the delay until 2017. The impact from this required delay will be minimized throughout 2014 with the two year lag from construction to taxes.

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 recent 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 when large districts will be decertifying and a final accounting will need to be made, to be aware of any unresolved petitions. The County periodically provides the City/HRA detail on petition activity in TIF districts.

Districts with Frozen Tax Rates

For the 2012 informational report, the tax capacities have been held flat for Pay 2015 from the anticipated Pay 2014 levels and maintained for subsequent years. A fixed tax rate is also used during those same years if the district is not subject to a frozen rate. The TIF districts with frozen tax rates will not be able to capture the increase in taxes that result from an increase in the local tax rate resulting from declining values; they will experience a decrease in tax increment. Refer to Base Rate Excess discussed on Page 16.

Elimination of Market Value Homestead Credit

In 2011, the Minnesota State Legislature repealed the Homestead Market Value Credit program (the "HMVC"), and replaced it with a new Homestead Market Value Exclusion program (the "HMVE"). The last year of the credit was for property taxes paid in 2011 and the exclusion began for property taxes payable in 2012. The state homestead credit program provided property tax relief to local property tax payers by paying a portion of their tax bill to local governments on their behalf. The new exclusion program provides relief to homestead properties by reducing the taxable market value of the property. In 2012, the Minnesota State Legislature adopted legislation adjusting the original net tax capacity for properties within TIF districts that are subject to the exclusion. The law was effective for taxes payable in 2013 and allows a subtraction from the original net tax capacity to partially offset the reduction in the tax capacity due to the exclusion, in effect increasing the tax increment for that district from Pay 2012, all other things equal. Additional legislation was adopted in 2013 enabling TIF authorities to elect to reduce the original net tax capacity of a qualifying TIF district to adjust for the effects of the HMVE. The election must be approved by the City and can only be requested for districts that had a large loss in captured tax capacity as a result of enactment of the HMVE. The election must be made prior to July 1, 2014. 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. For Pay 2015, a value per housing unit will be determined and the first \$100,000 of per unit value will be classed at 0.75% (the current rate) and any value above \$100,000 will be classed at a reduced rate of 0.25%. The law also provides for indexing the tier bracket based on the statewide average growth rate for apartment property values, beginning with assessment year 2015 (certified by the commissioner of revenue).

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.

IMPLEMENTED PRACTICES

Implemented Practices.

As a result of the preparation of prior tax increment information reports, observations of tax increment activity within the City have led to a number of recommendations that have been implemented. They are presented here in summary form:

- In addition to summary reviews that are done on a year to year basis, including the state auditor reports due by August 1 each year, a full review of all tax increment districts is being done annually, resulting in the preparation of a formal Informational Report (this report).
- Problems and potential problems are identified during the reviews and singled out for special monitoring and, if needed, development of workout plans.
- As part of the annual planning process and a heightened awareness of the importance of decertifications and their impacts, there is a regular review performed jointly by the City, the HRA and the Port Authority of district activities and of districts that should be decertified. Significant dates relative to district length and TIF collection have been reconciled between the City and the County.
- At all times, but particularly key in times of dynamic change, there should be careful underwriting of every transaction and timely retirement of resultant debt.
- Periodically, a set of defined assumptions dealing with such things as tax rate, inflation rate, coverage requirement, etc. are developed and consistently applied in formulating tax increment projections that are used in negotiations and the structuring of debt obligations.
- At the onset of a project negotiations involving tax increment, staff of OFS should be involved to help negotiate and structure TIF transactions in a manner that minimizes the length of the districts. HRA and City staff shall seek guidance from outside financial consultants as appropriate.
- TIF is an expenditure of a City resource and must be used judiciously. Transactions should be structured to cushion the City's risk and/or exposure.
- The City/HRA should continue to monitor and evaluate existing districts for emerging cash flow issues and ability to cover debt service or any refunding opportunities.

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

Values have been included with expected receipts for taxes payable year 2013 and estimated values for taxes payable year 2014, as available from 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 not representative of expected activity. Due to recent declines in market values, it also may not accurately reflect future values for districts that may experience continued declines.

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 15 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 Ramsey County Property Tax Division has developed a projected tax rate for property in the City of Saint Paul for taxes payable in 2014 based on truth in taxation hearings, and that rate has been fixed for future years.

Preliminary Pay 2014 estimates by Ramsey County indicate a 0.32% increase in Saint Paul's net tax capacity. This increase is largely impacted by a substantial increase in rental apartment values (6.21% increase compared to a 2% increase last year) and is offset by continued declines in residential and commercial values (residential values declined 0.48% compared to a 8.5% decline last year and commercial values declined 0.66% compared to a 3.7% decline last year). The City's total estimated market value for Pay 2014 is \$17.65 billion comprised primarily as follows: 67% is residential property, 19% is commercial/industrial, and 13% is apartment property.

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 16 – Frozen Tax Rates). The assumed tax rates for cash flow purposes are noted for all districts in the table on Page 17.

With all the districts with frozen rates capped by the projected Pay 2014 tax rate, we have made no changes to market values or tax rates for 2014 or beyond. If the values in districts with frozen rates also decline, a further erosion of tax increment levels will be experienced.

This report uses the lesser of the applicable frozen tax rate or 163.667% tax rate for taxes payable in 2014 and beyond and holds values flat, which values declined on average 1% from Pay 2013 in HRA districts and 2.9% in Port

districts, excluding added value due to new construction. No adjustments to tax rates or market values have been made. **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 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 belonging to hazardous substance sub-districts or subject to other restrictions have not been shown as “available” tax increment unless matched to an allowable expenditure. Debt service reserve funds are 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.

The cash balances assumed in this report are based on December 31, 2012 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 12/31/12. 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 (12/31/2012)

Housing and Redevelopment Authority of the City of Saint Paul (as of 12/31/2012). All debt to be repaid from tax increments are detailed on the next two 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); 2) Revenue Bonds (tax increment revenues only pledged source to the repayment plus in many cases a bond funded debt service reserve fund); 3) Pay-As-You-Go obligations (limited obligations without scheduled payments and which upon maturity any remaining principal is foregone); and 4) Intergovernmental Loans (similar to Pay-As-You-Go, but HRA funds advanced instead of Developer funds).

	Outstanding Bal. <u>12/31/2012</u>
<u>Senior Bonds:</u>	
<u>General Obligation Bonds (GO)</u>	
Block 39/Lawson GO TI Refunding Bonds	\$24,875,000
Block 39 GO TI Refunding Bonds, Series 2009G	\$20,695,000
Block 39 GO TI Refunding Bonds, Series 2009H (Taxable)	\$4,180,000
Koch Mobil GO TI Refunding Bonds, Series 2010A	\$2,425,000
Riverfront Ren US Bank GO TI Refunding Bonds	\$11,185,000
US Bank GO TI Refunding Bonds, Series 2011F (Taxable)	\$2,315,000
US Bank GO TI Refunding Bonds, Series 2011G	\$8,870,000
Snelling University GO TI Refunding Bonds, Series 2005C	\$2,460,000
Total General Obligation Bonds (GO)	\$40,945,000
<u>Revenue Bonds</u>	
Emerald Gardens Project (and Metro) TI Refunding Bonds, Series 2010	\$6,265,000
JJ Hill TI Revenue Bonds, Series 2004	\$3,304,000
MN Events District - Sales Tax Revenue Bonds, Series 1996 (RiverCentre Project)	\$33,545,000
North Quadrant Phase I - Essex TI Refunding Bonds, Series 2002	\$899,000
North Quadrant Phase II -Dakota TI Revenue Bonds, Series 2002	\$1,049,000
North Quadrant Phase III - 9th Street Lofts TI Revenue Bonds, Series 2004	\$1,125,000
Riverfront Ren - Drake Marble TI Revenue Bonds, Series 2002	\$1,350,000
Riverfront Ren - Upper Landing TI Revenue Refunding Bonds, Series 2012	\$15,790,000
Scattered Site (Neighborhood Dev) TI Revenue Bonds, Series 2005	\$3,665,000
Spruce Tree TI Refunding Bonds, Series 2003	\$246,862
Total Revenue Bonds	\$67,238,862
TOTAL GO & REVENUE BONDS:	\$108,183,862
<u>Subordinate Debt (Bonds/Notes)*:</u>	
Upper Landing Sub TI Revenue Note, Series 2008 (City held)	\$1,507,163
<u>Pay-Go TIF Notes:</u>	
See Pay-Go-Note Detail on next page	\$70,519,146
<u>Intergovernmental Loans**:</u>	
See bottom section of Pay-Go-Note Detail on next page	\$3,197,259
<small>* 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</small>	
<small>** 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</small>	

Pay-as-you-go Notes for all HRA TIF Districts as of 12/31/2012

County No.	District Name	Date		Note Balance 12/31/2012	Admin %	Due Dates	Starting Date	Interest Rate	Terms
		Issued	Note Amount						
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 Taxable Note Series, 2004	5/6/2004	2,975,838	147,527	5%	02/1;08/1	08/01/04	5.75%	90% TI (2011-2015), 87.5% (2016-2020), 85% (2021-2026)
212	Block 4 Note Series, 2004	5/6/2004	17,800,000	17,800,000	5%	02/1;08/1	08/01/04	5.75%	
240	Bridgescreek Senior Place	6/30/2004	2,398,952	2,398,952	10%	03/1;09/1	09/01/04	6.00%	
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	388,000	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	3,110,000	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	1,702,035	10%	02/1;08/1	02/01/09	5.25%	90% of Tax Increments
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	3,100,000	0%	02/1;08/1	08/01/10	6.00%	90% of Cub TI plus up to \$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	2,771,803	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	4,024,173	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	226,714	10%	03/15;09/15	03/15/99	6.00%	90% of Tax Increments
305	West Side Flats Housing	11/19/2012	3,800,000	3,800,000	10%	03/15;09/15	09/15/15	3.15%	90% of Tax Increments
				74,859,425	70,519,146				

Other Obligations (Payable to HRA):

		Admin Advance	Loan to Project
240	Bridgescreek Senior Place Project	10,251	-
271	Carlton Lofts	33,602	-
228/266/267	Emerald Park	145,265	-
273	Highland Pointe Lofts	17,851	-
236	JJ Hill	27,738	-
241/260/268	North Quadrant	19,203	-
237	Osceola Park	2,971	-
257	Phalen Senior Lofts Project (Payne Phalen TIF)	14,216	-
269	Phalen Village	30,076	-
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	-
261	Riverfront Renaissance - US Bank (to HRA)	-	1,115,945
263	Riverfront Renaissance - West Side Flats	116,446	-
263	Riverfront Ren - West Side Flats - Land Acquisition	-	877,945
243	Shepard Davern #1 - Ownership Housing	39,785	-
244	Shepard Davern #2 - Rental Housing	19,121	-
245	Shepard Davern #3 - Senior Rental Housing	14,357	-
		703,369	2,493,890

Total Pay-Go and Other Obligations 73,716,405

Port Authority of the City of Saint Paul (as of 12/31/2012)

	Outstanding Bal. 12/31/2012
<u>General Obligation Bonds/Notes:</u>	
Great Northern Business Center Bonds, Series 2006-2	4,010,000
Williams Hill Tax-Exempt TI Refunding Bonds, Series 2010-2	3,740,000
TOTAL GENERAL OBLIGATION BONDS/NOTES (GO):	7,750,000
<u>Revenue Bonds/Notes:</u>	
Energy Lane Taxable TIF Refunding Note, Series 2011	1,740,000
River Bend Note, Series 2007-5	2,540,000
Westgate Office Project VRDN TI Revenue, Series 1991	8,700,000
Westminster HUD 108 Loan, Series 2003-A	2,800,000
TOTAL REVENUE BONDS/NOTES:	15,780,000
<hr/>	
TOTAL GO & REVENUE BONDS/NOTES:	23,530,000
<hr/>	
<u>Subordinate Debt (Bonds/Notes):</u>	
Chatsworth-Pierce Butler EPA Revolving Loan	545,155
Globe EPA Revolving Loan	765,675
Great Northern South - Dale - BDF Loan	362,320
Griffin PA EPA Revolving Loan (4-1-2010)	1,421,967
River Bend Xcel Energy Note	543,510
Westminster - 2 STAR Loans	1,208,900
Williams Hill - MnDEED EPA Loan	155,940
TOTAL SUBORDINATE DEBT:	5,003,467
<u>Pay-As-You-Go Notes:</u>	
Gerdau Steel Project	398,000
River Bend Note	688,000
Westgate CSM HSS	1,428,375
TOTAL PAY-GO DEBT:	2,514,375
<u>Intergovernmental Loans:</u>	
Chatsworth Pierce-Butler Interfund Advance	1,579,845
Globe Interfund Advance	1,197,706
Great Northern North - Maxson - 2 Loans	1,325,775
Great Northern South - Dale - Interfund Advance	1,420,779
Griffin - PA CCP Loan	651,823
Griffin - PA Interfund Advance	879,834
Pelham Interfund Advance	3,500,000
River Bend Interfund Loans	2,508,695
Twin City Testing Loan	254,726
Westgate Interfund Advance	1,047,324
Westminster	4,385,683
Williams Hill	367,429
TOTAL INTERGOVERNMENTAL LOANS:	19,119,619

TAX INCREMENT CASH BALANCES

UNDERSTANDING THE CASH BALANCE TABLES: The following tables identify the cash balances available at December 31, 2012. 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, 2012

HRA DISTRICTS	District No.	Cash Balance	Less (1)				Subtotal	Less	
			Due for Pay-Go Obligations	Reserved for early 2013 Bond Pmts	Debt Serv Reserve Fund	Held For Debt Service		Designated Portion (2)	Balance for TIF Eligible Activities (3)
1919 University TIF District	194	2,936	0				2,936		2,936
2700 University TIF (4)	281	(16,062)					(16,062)		(16,062)
Block 39/Lawson TIF District (5)	213	2,070,481		2,070,481			0		0
Block 4 TIF District (MN Mutual)	212	943,874	930,561				13,313		13,313
Bridgework Sr Place TIF District	240	83,069	70,416				12,653	10,251	2,402
Carleton Lofts TIF (4)	271	40,297	48,783				(8,485)		(8,485)
Carondelet Village TIF District	291	0					0		0
Emerald Park TIF District (Bonds) *		1,541,046		385,216	659,500	44,638	451,692	295,436	156,256
Emerald Gardens (with Bonds)	228	0					0		0
Emerald Metro (with Bonds)	266	0					0		0
Emerald Rental/808 Berry	267	168,423	167,736				688		688
Empire Builder TIF	148	637,415					637,415		637,415
Highland Pointe Lofts TIF	278	106,530	68,616				37,914	17,851	20,063
Hubbard TIF District	193	(1,339)					(1,339)	(1,339)	0
JJ Hill TIF District	236	564,748		154,250	260,000	56,405	94,093	94,093	0
Koch/Mobil TIF	248	250,683		137,856		112,827	0		0
Minnesota Building TIF	279	24,992	22,532				2,459		2,459
MN Events District	282	3,744,764		3,744,764			0		0
North Quadrant TIF Phase I		0					0		0
NQ - Essex on Park Ownership	224	42,793		40,713			2,081	2,081	0
NQ - Phase I Sibley Park Rental	260	73,810	68,096				5,714		5,714
North Quadrant TIF Phase II		0					0		0
NQ - Phase II Dakota Ownership	233	64,043		42,715			21,328	21,328	0
NQ - Phase II Sibley Court Rental	268	61,594	57,068				4,526		4,526
NQ - Phase III 9th St/Lyons Crt	241	71,049	17,429	48,377			5,243		5,243
Osceola Park Housing TIF District	237	38,099	32,894				5,205	2,971	2,234
Payne/Phalen TIF	257	21,729	15,906				5,823		5,823
Phalen Village - Rose Hill	269	7,973	7,973				0		0
Phalen Village - Uncommitted	234	433,008	155,234				277,774	30,076	247,698
Riverfront Renaissance-Drake Marble	262	238,866		93,563		145,303	0		0
Riverfront Renaissance-HRA	265	0					0		0
Riverfront Renaissance-Llewellyn (4)	264	(16,327)					(16,327)	30,692	(47,019)
Riverfront Ren-Uncom (Westside Flats)	263	613,646				566,627	47,019		47,019
Riverfront Renaissance-Upper Landing (6)	225	2,397,690	125,111	0	1,702,925	569,654	0		0
Riverfront Renaissance-US Bank	261	929,050		166,922		762,128	0		0
Riverfront TIF District	87	5,862					5,862	5,862	0
Scattered Sites TIF District	100	3,401,279		388,005	751,500		2,261,774	301,339	1,960,435
Shepard Davern TIF District Redevelop. #1	243	176,750	107,976				68,775	39,785	28,990
Shepard Davern TIF District Housing #2	244	240,382	203,521				36,862	19,121	17,741
Shepard Davern TIF District Sr Housing #3	245	68,419	47,204				21,214	14,357	6,857
Snelling - University TIF District	135	2,236,897		511,349			1,725,548	1,725,548	0
Spruce Tree TIF District	83	504,719		262,908		0	241,811	241,811	0
Straus Building TIF District	232	16,798	16,613				185		185
Superior Street Cottages TIF	215	14,700	13,090				1,611		1,611
HRA Total		21,804,686	2,176,758	8,047,117	3,373,925	2,257,582	5,949,304	2,851,263	3,098,041

* Indicates cash balance of subdistrict 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 2013 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 and other approved projects in designated project areas (i.e., CCLRT, Lofts Commercial). The amount designated for Emerald Park includes \$150,171 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 negative beginning cash balance in these districts represents administrative charges to the respective district.
- 5) The Cash Balance includes tax increment and net parking revenues from the Lawson Ramp used for debt service. 100% of TIF used for debt.
- 6) Payment under the City held subordinate TIF bond due 3/1/2013 is shown as Due for Pay-Go Obligations.

TAX INCREMENT CASH BALANCES (CONTINUED)

Port Authority Districts – Port Cash Balances as of December 31, 2012:

PORT DISTRICTS	County No.	Cash Balance	Designated Portion*	Debt Service Reserve	Balance Available for Port	Less: 1st Qtr 2013 Payment	Balance Available for D/S
Chatsworth	293	-			-		-
Energy Lane	238	149,008			149,008	(54,094)	94,914
Globe	285	-			-		-
Great Northern North (Maxson)	222	624,100		(372,800)	251,300	(250,300)	1,000
Great Northern South (Dale)	254	36,454			36,454		36,454
Griffin	286	119,424			119,424	(119,424)	-
Pelham	292	15,392			15,392		15,392
River Bend	210	693,744		(453,044)	240,700	(145,963)	94,737
Twin City Testing	125	355			355		355
Westgate *	89	3,084,272	(3,084,272)		-		-
Westminster	249	841,788		(400,000)	441,788	(74,360)	367,428
Williams Hill (GO Bonds)	198	432,197		(324,700)	107,497	(107,497)	-
Port Total		5,996,734	(3,084,272)	(1,550,544)	1,361,918	(751,638)	610,280

* All funds are pledged to debt holder (US Bank), shown as designated

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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, but has not attempted to suggest how projected deficits should be addressed. Resolution of 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 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 @ 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
150.802%	2013	2014	143,446	7,172	7,172	0	0	0	143,446	143,446	0	0
150.802%	2014	2015	141,622	7,081	7,081	0	0	0	141,622	141,622	0	0
150.802%	2015	2016	141,622	7,081	7,081	0	0	0	141,622	141,622	0	0
150.802%	2016	2017	141,622	7,081	7,081	0	0	0	141,622	141,622	0	0
150.802%	2017	2018	141,622	7,081	7,081	0	0	0	141,622	141,622	0	0
150.802%	2018	2019	141,622	7,081	7,081	0	0	0	141,622	141,622	0	0
150.802%	2019	2020	141,622	7,081	7,081	0	0	0	141,622	141,622	0	0
150.802%	2020	2021	141,622	7,081	7,081	0	0	0	141,622	141,622	0	0
150.802%	2021	2022	141,622	7,081	7,081	0	0	0	141,622	141,622	0	0
150.802%	2022	2023	141,622	7,081	7,081	0	0	0	141,622	141,622	0	0
150.802%	2023	2024	141,622	7,081	7,081	0	0	0	141,622	141,622	0	0
150.802%	2024	2025	141,622	7,081	7,081	0	0	0	141,622	141,622	0	0
150.802%	2025	2026	0	0	0	0	0	0	0	0	0	0
150.802%	2026	2027	0	0	0	0	0	0	0	0	0	0
150.802%	2027	2028	0	0	0	0	0	0	0	0	0	0
150.802%	2028	2029	0	0	0	0	0	0	0	0	0	0
150.802%	2029	2030	0	0	0	0	0	0	0	0	0	0
150.802%	2030	2031	0	0	0	0	0	0	0	0	0	0
150.802%	2031	2032	0	0	0	0	0	0	0	0	0	0
150.802%	2032	2033	0	0	0	0	0	0	0	0	0	0
150.802%	2033	2034	0	0	0	0	0	0	0	0	0	0
150.802%	2034	2035	0	0	0	0	0	0	0	0	0	0
150.802%	2035	2036	0	0	0	0	0	0	0	0	0	0
150.802%	2036	2037	0	0	0	0	0	0	0	0	0	0
150.802%	2037	2038	0	0	0	0	0	0	0	0	0	0
150.802%	2038	2039	0	0	0	0	0	0	0	0	0	0
Frozen Tax Rate			\$1,701,291	\$85,065	\$85,065	\$0	\$0	\$0	\$1,701,291	\$1,701,291	\$0	

Decertification Date 2024

Pay-Go outstanding balance - after early 2013 payment, does not include bonds: \$1,357,000

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

(a) Tax Collect Year 2013 amount reduced by negative TIF receipt in 2nd half 2012 (\$10,193.63)

(b) TIF requires 5% local contribution

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%	2013	2014	1,125,418	1,394,703	0	2,520,121	0	0	0	0	0	0
145.653%	2014	2015	1,026,549	1,380,562	0	2,407,111	0	0	0	0	0	0
145.653%	2015	2016	1,026,549	1,397,032	0	2,423,581	0	0	0	0	0	0
145.653%	2016	2017	1,026,549	1,403,032	0	2,429,581	0	0	0	0	0	0
145.653%	2017	2018	1,026,549	1,381,032	0	2,407,581	0	0	0	0	0	0
145.653%	2018	2019	1,026,549	1,312,032	0	2,338,581	0	0	0	0	0	0
145.653%	2019	2020	1,026,549	1,321,382	0	2,347,931	0	0	0	0	0	0
145.653%	2020	2021	1,026,549	1,326,382	0	2,352,931	0	0	0	0	0	0
145.653%	2021	2022	1,026,549	1,334,351	0	2,360,900	0	0	0	0	0	0
145.653%	2022	2023	1,026,549	1,332,447	0	2,358,996	0	0	0	0	0	0
145.653%	2023	2024	1,026,549	1,358,051	0	2,384,600	0	0	0	0	0	0
145.653%	2024	2025	1,026,549	1,390,177	0	2,416,726	0	0	0	0	0	0
145.653%	2025	2026	1,026,549	0	0	0	0	0	1,026,549	0	1,026,549	1,026,549
145.653%	2026	2027	1,026,549	0	0	0	0	0	1,026,549	0	1,026,549	2,053,097
145.653%	2027	2028	0	0	0	0	0	0	0	0	0	2,053,097
145.653%	2028	2029	0	0	0	0	0	0	0	0	0	2,053,097
145.653%	2029	2030	0	0	0	0	0	0	0	0	0	2,053,097
145.653%	2030	2031	0	0	0	0	0	0	0	0	0	2,053,097
145.653%	2031	2032	0	0	0	0	0	0	0	0	0	2,053,097
145.653%	2032	2033	0	0	0	0	0	0	0	0	0	2,053,097
145.653%	2033	2034	0	0	0	0	0	0	0	0	0	2,053,097
145.653%	2034	2035	0	0	0	0	0	0	0	0	0	2,053,097
145.653%	2035	2036	0	0	0	0	0	0	0	0	0	2,053,097
145.653%	2036	2037	0	0	0	0	0	0	0	0	0	2,053,097
145.653%	2037	2038	0	0	0	0	0	0	0	0	0	2,053,097
145.653%	2038	2039	0	0	0	0	0	0	0	0	0	2,053,097
Frozen Tax Rate			\$14,470,550	\$16,331,188	\$0	\$28,748,640	\$0	\$0	\$2,053,097	\$0	\$2,053,097	

Decertification Date

2026

Pay-Go outstanding balance - after early 2013 payment, does not include bonds:

0

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

(a) Additional Revenue includes Developer Shortfall payments in 2014 and 2015 through 7/31/2015; plus 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. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	HRA Parking Ramp Inc. (a)	Total D/S (1)	\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-Go Debt	HRA Admin (b)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
145.653%	2013	2014	1,978,545	0	98,927	0	0	0	1,879,617	1,780,690	98,927	0	0
145.653%	2014	2015	1,978,545	0	98,927	0	0	0	1,879,617	1,780,690	98,927	0	0
145.653%	2015	2016	1,978,545	0	98,927	0	0	0	1,879,617	1,780,690	98,927	0	0
145.653%	2016	2017	1,978,545	0	148,391	0	0	0	1,830,154	1,731,227	98,927	0	0
145.653%	2017	2018	1,978,545	0	148,391	0	0	0	1,830,154	1,766,145	64,009	0	0
145.653%	2018	2019	1,978,545	0	148,391	0	0	0	1,830,154	1,821,778	8,376	0	0
145.653%	2019	2020	1,978,545	0	148,391	0	0	0	1,830,154	1,830,154	0	0	0
145.653%	2020	2021	1,978,545	0	148,391	0	0	0	1,830,154	1,830,154	0	0	0
145.653%	2021	2022	1,978,545	0	197,854	0	0	0	1,780,690	1,780,690	0	0	0
145.653%	2022	2023	1,978,545	0	197,854	0	0	0	1,780,690	1,780,690	0	0	0
145.653%	2023	2024	1,978,545	0	197,854	0	0	0	1,780,690	1,780,690	0	0	0
145.653%	2024	2025	1,978,545	0	197,854	0	0	0	1,780,690	1,780,690	0	0	0
145.653%	2025	2026	1,978,545	0	197,854	0	0	0	1,780,690	1,780,690	0	0	0
145.653%	2026	2027	1,978,545	0	197,854	0	0	0	1,780,690	1,780,690	0	0	0
145.653%	2027	2028	0	0	0	0	0	0	0	0	0	0	0
145.653%	2028	2029	0	0	0	0	0	0	0	0	0	0	0
145.653%	2029	2030	0	0	0	0	0	0	0	0	0	0	0
145.653%	2030	2031	0	0	0	0	0	0	0	0	0	0	0
145.653%	2031	2032	0	0	0	0	0	0	0	0	0	0	0
145.653%	2032	2033	0	0	0	0	0	0	0	0	0	0	0
145.653%	2033	2034	0	0	0	0	0	0	0	0	0	0	0
145.653%	2034	2035	0	0	0	0	0	0	0	0	0	0	0
145.653%	2035	2036	0	0	0	0	0	0	0	0	0	0	0
145.653%	2036	2037	0	0	0	0	0	0	0	0	0	0	0
145.653%	2037	2038	0	0	0	0	0	0	0	0	0	0	0
145.653%	2038	2039	0	0	0	0	0	0	0	0	0	0	0
Frozen Tax Rate			\$27,699,625	\$0	\$2,225,863	\$0	\$0	\$0	\$25,473,763	\$25,005,668	\$468,094	\$0	

Decertification Date 2026

Pay-Go outstanding balance - after early 2013 payment, does not include bonds: \$17,532,957

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

(a) HRA Parking Ramp Increment - the amount increases from 5% in 2011, to 7.5% in 2016, to 10% in 2021

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

Bridgescreek 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%	2013	2014	149,326	0	14,933	0	0	0	134,394	134,394	0	0
130.821%	2014	2015	155,355	0	15,536	0	0	0	139,820	139,820	0	0
130.821%	2015	2016	155,355	0	15,536	0	0	0	139,820	139,820	0	0
130.821%	2016	2017	155,355	0	15,536	0	0	0	139,820	139,820	0	0
130.821%	2017	2018	155,355	0	15,536	0	0	0	139,820	139,820	0	0
130.821%	2018	2019	155,355	0	15,536	0	0	0	139,820	139,820	0	0
130.821%	2019	2020	155,355	0	15,536	0	0	0	139,820	139,820	0	0
130.821%	2020	2021	155,355	0	15,536	0	0	0	139,820	139,820	0	0
130.821%	2021	2022	155,355	0	15,536	0	0	0	139,820	139,820	0	0
130.821%	2022	2023	155,355	0	15,536	0	0	0	139,820	139,820	0	0
130.821%	2023	2024	155,355	0	15,536	0	0	0	139,820	139,820	0	0
130.821%	2024	2025	155,355	0	15,536	0	0	0	139,820	139,820	0	0
130.821%	2025	2026	155,355	0	15,536	0	0	0	139,820	139,820	0	0
130.821%	2026	2027	155,355	0	15,536	0	0	0	139,820	139,820	0	0
130.821%	2027	2028	155,355	0	15,536	0	0	0	139,820	139,820	0	0
130.821%	2028	2029	155,355	0	15,536	0	0	0	139,820	139,820	0	0
130.821%	2029	2030	155,355	0	15,536	0	0	0	139,820	139,820	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
Frozen Tax Rate			\$2,635,008	\$0	\$263,501	\$0	\$0	\$0	\$2,371,507	\$2,371,507	\$0	

Decertification Date 2029

Pay-Go outstanding balance - after early 2013 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%	2013	2014	108,407	0	10,841	0	0	0	97,566	97,566	0	0
108.730%	2014	2015	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2015	2016	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2016	2017	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2017	2018	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2018	2019	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2019	2020	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2020	2021	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2021	2022	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2022	2023	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2023	2024	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2024	2025	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2025	2026	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2026	2027	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2027	2028	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2028	2029	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2029	2030	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2030	2031	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2031	2032	107,631	0	10,763	0	0	0	96,868	96,868	0	0
108.730%	2032	2033	107,631	0	10,763	0	0	0	96,868	96,868	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
Frozen Tax Rate			\$2,153,398	\$0	\$215,340	\$0	\$0	\$0	\$1,938,058	\$1,938,058	\$0	

Decertification Date 2032

Pay-Go outstanding balance - after early 2013 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 (a)	Additional Revenue	Admin @ 10%	Pooling for Affordable Housing (b)	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%	2013	2014	38,837	0	3,884	0	0	0	0	34,953	34,953	0	0
133.883%	2014	2015	464,829	0	46,483	0	0	0	0	418,346	418,346	0	0
133.883%	2015	2016	383,994	0	38,399	0	0	0	0	345,594	345,594	0	0
133.883%	2016	2017	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2017	2018	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2018	2019	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2019	2020	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2020	2021	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2021	2022	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2022	2023	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2023	2024	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2024	2025	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2025	2026	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2026	2027	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2027	2028	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2028	2029	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2029	2030	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2030	2031	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2031	2032	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2032	2033	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2033	2034	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2034	2035	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2035	2036	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2036	2037	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2037	2038	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
133.883%	2038	2039	383,994	0	38,399	105,405	0	0	0	240,189	240,189	0	0
Frozen Tax Rate			\$9,719,510	\$0	\$971,951	\$2,424,325	\$0	\$0	\$0	\$6,323,234	\$6,323,234	\$0	

Decertification Date 2038

Pay-Go outstanding balance - after early 2013 payment, does not include bonds: \$3,104,000

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

(a) The Pay 2014 tax increment amount includes a one-time adjustment due to a change in the base value, the Pay 2015 and beyond is based on the Pay 2014 amount without the one-time adjustment

(b) TIF Plan and Agreement require deposits to an affordable housing fund. The first 3 years is at 0%, increasing to 27.45% for the remaining years.

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%	2013	2014	8,191	0	819	0	0	0	7,372	7,372	0	0
133.883%	2014	2015	78,949	0	7,895	0	0	0	71,054	71,054	0	0
133.883%	2015	2016	78,949	0	7,895	0	0	0	71,054	71,054	0	0
133.883%	2016	2017	78,949	0	7,895	0	0	0	71,054	71,054	0	0
133.883%	2017	2018	78,949	0	7,895	0	0	0	71,054	71,054	0	0
133.883%	2018	2019	78,949	0	7,895	0	0	0	71,054	71,054	0	0
133.883%	2019	2020	78,949	0	7,895	0	0	0	71,054	71,054	0	0
133.883%	2020	2021	78,949	0	7,895	0	0	0	71,054	71,054	0	0
133.883%	2021	2022	78,949	0	7,895	0	0	0	71,054	71,054	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
Frozen Tax Rate			\$639,786	\$0	\$63,979	\$0	\$0	\$0	\$575,807	\$575,807	\$0	

Decertification Date 2021

Pay-Go outstanding balance - after early 2012 payment, does not include bonds: \$388,000

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

*** Note of \$388,000 issued 6/22/2011**

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)	\$0 Available Fund Bal.	\$659,500 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-go Debt	(b) Annual Surplus/Deficit	Cumulative Surplus/Deficit
129.923%	2013	2014	502,576	180,883	18,088	50,258	573,731	0	0	41,382	0	41,382	41,382
129.923%	2014	2015	477,999	174,164	17,416	47,800	583,481	0	0	3,466	0	3,466	44,848
129.923%	2015	2016	477,999	174,164	17,416	47,516	587,231	0	0	0	0	0	44,848
129.923%	2016	2017	477,999	174,164	17,416	41,016	593,731	0	0	0	0	0	44,848
129.923%	2017	2018	477,999	174,164	17,416	35,641	599,106	0	0	0	0	0	44,848
129.923%	2018	2019	477,999	174,164	17,416	31,391	603,356	0	0	0	0	0	44,848
129.923%	2019	2020	477,999	174,164	17,416	23,266	611,481	0	0	0	0	0	44,848
129.923%	2020	2021	477,999	174,164	17,416	16,547	618,200	0	0	0	0	0	44,848
129.923%	2021	2022	477,999	174,164	17,416	8,422	626,325	0	0	0	0	0	44,848
129.923%	2022	2023	477,999	174,164	17,416	7,172	627,575	0	0	0	0	0	44,848
129.923%	2023	2024	477,999	174,164	17,416	0	637,263	0	2,516	(5,031)	0	(5,031)	39,817
129.923%	2024	2025	477,999	174,164	17,416	0	644,763	0	10,016	(20,031)	0	(20,031)	19,785
129.923%	2025	2026	477,999	174,164	17,416	0	650,075	0	15,328	(30,656)	0	(30,656)	(10,871)
129.923%	2026	2027	477,999	174,164	17,416	0	656,925	0	22,178	(44,356)	0	(44,356)	(55,227)
129.923%	2027	2028	477,999	174,164	17,416	0	661,175	0	26,428	(52,856)	0	(52,856)	(108,083)
129.923%	2028	2029	477,999	174,164	17,416	47,800	537,825	0	0	49,122	0	49,122	(58,961)
129.923%	2029	2030	0	0	0	0	0	0	0	0	0	0	(58,961)
129.923%	2030	2031	0	0	0	0	0	0	0	0	0	0	(58,961)
129.923%	2031	2032	0	0	0	0	0	0	0	0	0	0	(58,961)
129.923%	2032	2033	0	0	0	0	0	0	0	0	0	0	(58,961)
129.923%	2033	2034	0	0	0	0	0	0	0	0	0	0	(58,961)
129.923%	2034	2035	0	0	0	0	0	0	0	0	0	0	(58,961)
129.923%	2035	2036	0	0	0	0	0	0	0	0	0	0	(58,961)
129.923%	2036	2037	0	0	0	0	0	0	0	0	0	0	(58,961)
129.923%	2037	2038	0	0	0	0	0	0	0	0	0	0	(58,961)
129.923%	2038	2039	0	0	0	0	0	0	0	0	0	0	(58,961)
Frozen Tax Rate			\$7,672,567	\$2,793,342	\$279,334	\$356,827	\$9,812,244	\$0	\$76,465	(\$58,961)	\$0	(\$58,961)	

Decertification Date 2028 Pay-Go outstanding balance - after early 2013 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, reduced amount projected beginning in year 20216.

(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 bonds prior to maturity. The projected cash flow, which holds revenue flat, indicates a shortfall to cover required debt service beginning in 2024. If this occurs, the Debt Service Reserve Fund would be utilized to cover the deficiency.

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%	2013	2014	386,182	0	38,618	0	0	0	347,564	347,564	0	0
129.923%	2014	2015	389,724	0	38,972	0	0	0	350,751	350,751	0	0
129.923%	2015	2016	389,724	0	38,972	0	0	0	350,751	350,751	0	0
129.923%	2016	2017	389,724	0	38,972	0	0	0	350,751	350,751	0	0
129.923%	2017	2018	389,724	0	38,972	0	0	0	350,751	350,751	0	0
129.923%	2018	2019	389,724	0	38,972	0	0	0	350,751	350,751	0	0
129.923%	2019	2020	389,724	0	38,972	0	0	0	350,751	350,751	0	0
129.923%	2020	2021	389,724	0	38,972	0	0	0	350,751	350,751	0	0
129.923%	2021	2022	389,724	0	38,972	0	0	0	350,751	350,751	0	0
129.923%	2022	2023	389,724	0	38,972	0	0	0	350,751	350,751	0	0
129.923%	2023	2024	389,724	0	38,972	0	0	0	350,751	350,751	0	0
129.923%	2024	2025	389,724	0	38,972	0	0	0	350,751	350,751	0	0
129.923%	2025	2026	389,724	0	38,972	0	0	0	350,751	350,751	0	0
129.923%	2026	2027	389,724	0	38,972	0	0	0	350,751	350,751	0	0
129.923%	2027	2028	389,724	0	38,972	0	0	0	350,751	350,751	0	0
129.923%	2028	2029	389,724	0	38,972	0	0	0	350,751	336,227	14,524	14,524
129.923%	2029	2030	0	0	0	0	0	0	0	0	0	14,524
129.923%	2030	2031	0	0	0	0	0	0	0	0	0	14,524
129.923%	2031	2032	0	0	0	0	0	0	0	0	0	14,524
129.923%	2032	2033	0	0	0	0	0	0	0	0	0	14,524
129.923%	2033	2034	0	0	0	0	0	0	0	0	0	14,524
129.923%	2034	2035	0	0	0	0	0	0	0	0	0	14,524
129.923%	2035	2036	0	0	0	0	0	0	0	0	0	14,524
129.923%	2036	2037	0	0	0	0	0	0	0	0	0	14,524
129.923%	2037	2038	0	0	0	0	0	0	0	0	0	14,524
129.923%	2038	2039	0	0	0	0	0	0	0	0	0	14,524
Frozen Tax Rate			\$6,232,039	\$0	\$623,204	\$0	\$0	\$0	\$5,608,835	\$5,594,311	\$14,524	

Decertification Date 2028

Pay-Go outstanding balance - after early 2013 payment, does not include bonds: \$3,110,000

(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%	2013	2014	154,665	0	0	0	0	0	154,665	0	154,665	154,665
107.676%	2014	2015	139,041	0	0	0	0	0	139,041	0	139,041	293,706
107.676%	2015	2016	139,041	0	0	0	0	0	139,041	0	139,041	432,748
107.676%	2016	2017	139,041	0	0	0	0	0	139,041	0	139,041	571,789
107.676%	2017	2018	139,041	0	0	0	0	0	139,041	0	139,041	710,830
107.676%	2018	2019	0	0	0	0	0	0	0	0	0	710,830
107.676%	2019	2020	0	0	0	0	0	0	0	0	0	710,830
107.676%	2020	2021	0	0	0	0	0	0	0	0	0	710,830
107.676%	2021	2022	0	0	0	0	0	0	0	0	0	710,830
107.676%	2022	2023	0	0	0	0	0	0	0	0	0	710,830
107.676%	2023	2024	0	0	0	0	0	0	0	0	0	710,830
107.676%	2024	2025	0	0	0	0	0	0	0	0	0	710,830
107.676%	2025	2026	0	0	0	0	0	0	0	0	0	710,830
107.676%	2026	2027	0	0	0	0	0	0	0	0	0	710,830
107.676%	2027	2028	0	0	0	0	0	0	0	0	0	710,830
107.676%	2028	2029	0	0	0	0	0	0	0	0	0	710,830
107.676%	2029	2030	0	0	0	0	0	0	0	0	0	710,830
107.676%	2030	2031	0	0	0	0	0	0	0	0	0	710,830
107.676%	2031	2032	0	0	0	0	0	0	0	0	0	710,830
107.676%	2032	2033	0	0	0	0	0	0	0	0	0	710,830
107.676%	2033	2034	0	0	0	0	0	0	0	0	0	710,830
107.676%	2034	2035	0	0	0	0	0	0	0	0	0	710,830
107.676%	2035	2036	0	0	0	0	0	0	0	0	0	710,830
107.676%	2036	2037	0	0	0	0	0	0	0	0	0	710,830
107.676%	2037	2038	0	0	0	0	0	0	0	0	0	710,830
107.676%	2038	2039	0	0	0	0	0	0	0	0	0	710,830
Frozen Tax Rate			\$710,830	\$0	\$0	\$0	\$0	\$0	\$710,830	\$0	\$710,830	

Decertification Date 2017

Pay-Go outstanding balance - after early 2013 payment, does not include bonds:

\$0

(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%	2013	2014	152,479	0	15,248	0	0	0	137,231	137,231	0	0
102.306%	2014	2015	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2015	2016	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2016	2017	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2017	2018	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2018	2019	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2019	2020	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2020	2021	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2021	2022	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2022	2023	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2023	2024	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2024	2025	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2025	2026	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2026	2027	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2027	2028	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2028	2029	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2029	2030	163,931	0	16,393	0	0	0	147,538	147,538	0	0
102.306%	2030	2031	163,931	0	16,393	0	0	0	147,538	138,565	8,973	8,973
102.306%	2031	2032	163,931	0	16,393	0	0	0	147,538	0	147,538	156,511
102.306%	2032	2033	163,931	0	16,393	0	0	0	147,538	0	147,538	304,049
102.306%	2033	2034	163,931	0	16,393	0	0	0	147,538	0	147,538	451,587
102.306%	2034	2035	163,931	0	16,393	0	0	0	147,538	0	147,538	599,125
102.306%	2035	2036	163,931	0	16,393	0	0	0	147,538	0	147,538	746,663
102.306%	2036	2037	0	0	0	0	0	0	0	0	0	746,663
102.306%	2037	2038	0	0	0	0	0	0	0	0	0	746,663
102.306%	2038	2039	0	0	0	0	0	0	0	0	0	746,663
Frozen Tax Rate			\$3,758,964	\$0	\$375,896	\$0	\$0	\$0	\$3,383,068	\$2,636,404	\$746,663	

Decertification Date 2035

Pay-Go outstanding balance - after early 2013 payment, does not include bonds: \$1,678,098

(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	Admin @ 0%	Total D/S (1)	\$56,405 Available Fund Bal.	\$260,000 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	Pay-go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
129.923%	2013	2014	274,643	0	0	317,531	42,888	0	0	0	0	0
129.923%	2014	2015	289,755	0	0	326,031	13,517	22,760	0	0	0	0
129.923%	2015	2016	289,755	0	0	325,656	0	35,902	0	0	0	0
129.923%	2016	2017	289,755	0	0	324,781	0	35,027	0	0	0	0
129.923%	2017	2018	289,755	0	0	325,375	0	35,620	0	0	0	0
129.923%	2018	2019	289,755	0	0	325,344	0	35,589	0	0	0	0
129.923%	2019	2020	289,755	0	0	325,688	0	35,933	0	0	0	0
129.923%	2020	2021	289,755	0	0	324,344	0	34,589	0	0	0	0
129.923%	2021	2022	289,755	0	0	325,344	0	24,580	(11,009)	0	(11,009)	(11,009)
129.923%	2022	2023	289,755	0	0	325,500	0	0	(35,745)	0	(35,745)	(46,754)
129.923%	2023	2024	289,755	0	0	324,875	0	0	(35,120)	0	(35,120)	(81,875)
129.923%	2024	2025	289,755	0	0	325,375	0	0	(35,620)	0	(35,620)	(117,495)
129.923%	2025	2026	289,755	0	0	324,969	0	0	(35,214)	0	(35,214)	(152,709)
129.923%	2026	2027	289,755	0	0	324,594	0	0	(34,839)	0	(34,839)	(187,549)
129.923%	2027	2028	289,755	0	0	325,188	0	0	(35,433)	0	(35,433)	(222,982)
129.923%	2028	2029	289,755	0	0	325,656	0	0	(35,902)	0	(35,902)	(258,883)
129.923%	2029	2030	0	0	0	0	0	0	0	0	0	(258,883)
129.923%	2030	2031	0	0	0	0	0	0	0	0	0	(258,883)
129.923%	2031	2032	0	0	0	0	0	0	0	0	0	(258,883)
129.923%	2032	2033	0	0	0	0	0	0	0	0	0	(258,883)
129.923%	2033	2034	0	0	0	0	0	0	0	0	0	(258,883)
129.923%	2034	2035	0	0	0	0	0	0	0	0	0	(258,883)
129.923%	2035	2036	0	0	0	0	0	0	0	0	0	(258,883)
129.923%	2036	2037	0	0	0	0	0	0	0	0	0	(258,883)
129.923%	2037	2038	0	0	0	0	0	0	0	0	0	(258,883)
129.923%	2038	2039	0	0	0	0	0	0	0	0	0	(258,883)
Frozen Tax Rate			\$4,620,962	\$0	\$0	\$5,196,250	\$56,405	\$260,000	(\$258,883)	\$0	(\$258,883)	

Decertification Date

2028

Pay-Go outstanding balance - after early 2013 payment, does not include bonds:

0

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

TIF Projections anticipate a draw on the debt service reserve fund in Tax Collect Year 2014, and depletion in 2021

Koch/Mobil TIF

TIF District #:

248

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%	2013	2014	241,729	0	24,173	173,713	0	0	43,843	0	43,843	43,843
122.070%	2014	2015	240,257	0	24,026	171,713	0	0	44,519	0	44,519	88,362
122.070%	2015	2016	240,257	0	24,026	174,713	0	0	41,519	0	41,519	129,880
122.070%	2016	2017	240,257	0	24,026	172,613	0	0	43,619	0	43,619	173,499
122.070%	2017	2018	240,257	0	24,026	175,250	0	0	40,981	0	40,981	214,480
122.070%	2018	2019	240,257	0	24,026	172,390	0	0	43,841	0	43,841	258,321
122.070%	2019	2020	240,257	0	24,026	174,365	0	0	41,866	0	41,866	300,188
122.070%	2020	2021	240,257	0	24,026	176,030	0	0	40,201	0	40,201	340,389
122.070%	2021	2022	240,257	0	24,026	177,430	0	0	38,801	0	38,801	379,190
122.070%	2022	2023	240,257	0	24,026	178,555	0	0	37,676	0	37,676	416,866
122.070%	2023	2024	240,257	0	24,026	174,395	0	0	41,836	0	41,836	458,702
122.070%	2024	2025	240,257	0	24,026	175,105	0	0	41,126	0	41,126	499,828
122.070%	2025	2026	240,257	0	24,026	175,515	0	0	40,716	0	40,716	540,544
122.070%	2026	2027	240,257	0	24,026	180,615	0	0	35,616	0	35,616	576,160
122.070%	2027	2028	240,257	0	24,026	180,215	0	0	36,016	0	36,016	612,177
122.070%	2028	2029	240,257	0	24,026	179,480	0	0	36,751	0	36,751	648,928
122.070%	2029	2030	240,257	0	24,026	178,400	0	0	37,831	0	37,831	686,759
122.070%	2030	2031	240,257	0	24,026	176,800	0	0	39,431	0	39,431	726,190
122.070%	2031	2032	0	0	0	0	0	0	0	0	0	726,190
122.070%	2032	2033	0	0	0	0	0	0	0	0	0	726,190
122.070%	2033	2034	0	0	0	0	0	0	0	0	0	726,190
122.070%	2034	2035	0	0	0	0	0	0	0	0	0	726,190
122.070%	2035	2036	0	0	0	0	0	0	0	0	0	726,190
122.070%	2036	2037	0	0	0	0	0	0	0	0	0	726,190
122.070%	2037	2038	0	0	0	0	0	0	0	0	0	726,190
122.070%	2038	2039	0	0	0	0	0	0	0	0	0	726,190
Frozen Tax Rate			\$4,326,094	\$0	\$432,609	\$3,167,295	\$0	\$0	\$726,190	\$0	\$726,190	

Decertification Date 2030

Pay-Go outstanding balance - after early 2013 payment, does not include bonds: 0

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

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%	2013	2014	53,547	0	5,355	0	0	0	48,192	48,192	0	0
102.306%	2014	2015	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2015	2016	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2016	2017	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2017	2018	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2018	2019	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2019	2020	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2020	2021	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2021	2022	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2022	2023	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2023	2024	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2024	2025	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2025	2026	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2026	2027	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2027	2028	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2028	2029	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2029	2030	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2030	2031	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2031	2032	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2032	2033	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2033	2034	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2034	2035	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2035	2036	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2036	2037	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2037	2038	60,429	0	6,043	0	0	0	54,386	54,386	0	0
102.306%	2038	2039	0	0	0	0	0	0	0	0	0	0
Frozen Tax Rate			\$1,503,835	\$0	\$150,383	\$0	\$0	\$0	\$1,353,451	\$1,353,451	\$0	

Decertification Date 2037

Pay-Go outstanding balance - after early 2013 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 1996 HRA		Pay-go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
							\$0 Available Fund Bal.	\$0 D/S Reserve Fund Bal.			
102.306%	2013	2014	5,141,045	0	3,147,247	0	0	0	1,993,798	0	0
102.306%	2014	2015	4,946,355	0	2,861,402	0	0	0	2,084,953	0	0
102.306%	2015	2016	4,946,355	0	2,861,402	0	0	0	2,084,953	0	0
102.306%	2016	2017	4,946,355	0	2,861,402	0	0	0	2,084,953	0	0
102.306%	2017	2018	4,946,355	0	2,861,402	0	0	0	2,084,953	0	0
102.306%	2018	2019	4,946,355	0	2,861,402	0	0	0	2,084,953	0	0
102.306%	2019	2020	4,946,355	0	2,861,402	0	0	0	2,084,953	0	0
102.306%	2020	2021	4,946,355	0	2,861,402	0	0	0	2,084,953	0	0
102.306%	2021	2022	4,946,355	0	2,861,402	0	0	0	2,084,953	0	0
102.306%	2022	2023	4,946,355	0	2,861,402	0	0	0	2,084,953	0	0
102.306%	2023	2024	4,946,355	0	2,861,402	0	0	0	2,084,953	0	0
102.306%	2024	2025	0	0	0	0	0	0	0	0	0
102.306%	2025	2026	0	0	0	0	0	0	0	0	0
102.306%	2026	2027	0	0	0	0	0	0	0	0	0
102.306%	2027	2028	0	0	0	0	0	0	0	0	0
102.306%	2028	2029	0	0	0	0	0	0	0	0	0
102.306%	2029	2030	0	0	0	0	0	0	0	0	0
102.306%	2030	2031	0	0	0	0	0	0	0	0	0
102.306%	2031	2032	0	0	0	0	0	0	0	0	0
102.306%	2032	2033	0	0	0	0	0	0	0	0	0
102.306%	2033	2034	0	0	0	0	0	0	0	0	0
102.306%	2034	2035	0	0	0	0	0	0	0	0	0
102.306%	2035	2036	0	0	0	0	0	0	0	0	0
102.306%	2036	2037	0	0	0	0	0	0	0	0	0
102.306%	2037	2038	0	0	0	0	0	0	0	0	0
102.306%	2038	2039	0	0	0	0	0	0	0	0	0
Frozen Tax Rate			\$54,604,591	\$0	\$31,761,265	\$0	\$0	\$0	\$22,843,326	\$0	\$0

Decertification Date 2023

Pay-Go outstanding balance - after early 2013 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 only use of Tax Increment per the adopted TIF plan is for payments to the County and to pay debt service on the 1996 Sales Tax Revenue Bonds (for RiverCentre Complex).

NQ - 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%	2013	2014	89,646	0	0	88,900	0		0	746	0	746	746
136.782%	2014	2015	78,729	0	0	79,250	0		0	(521)	0	(521)	225
136.782%	2015	2016	78,729	0	0	78,200	0		0	529	0	529	754
136.782%	2016	2017	78,729	0	0	79,150	0		0	(421)	0	(421)	333
136.782%	2017	2018	78,729	0	0	78,950	0		0	(221)	0	(221)	112
136.782%	2018	2019	78,729	0	0	78,675	0		0	54	0	54	166
136.782%	2019	2020	78,729	0	0	78,325	0		0	404	0	404	570
136.782%	2020	2021	78,729	0	0	78,900	0		0	(171)	0	(171)	399
136.782%	2021	2022	78,729	0	0	78,325	0		0	404	0	404	803
136.782%	2022	2023	78,729	0	0	78,675	0		0	54	0	54	857
136.782%	2023	2024	78,729	0	0	78,875	0		0	(146)	0	(146)	711
136.782%	2024	2025	78,729	0	0	78,925	0		0	(196)	0	(196)	515
136.782%	2025	2026	78,729	0	0	78,825	0		0	(96)	0	(96)	419
136.782%	2026	2027	78,729	0	0	78,575	0		0	154	0	154	573
136.782%	2027	2028	78,729	0	0	633,175	0		0	(554,446)	0	(554,446)	(553,873)
136.782%	2028	2029	0	0	0	0	0		0	0	0	0	(553,873)
136.782%	2029	2030	0	0	0	0	0		0	0	0	0	(553,873)
136.782%	2030	2031	0	0	0	0	0		0	0	0	0	(553,873)
136.782%	2031	2032	0	0	0	0	0		0	0	0	0	(553,873)
136.782%	2032	2033	0	0	0	0	0		0	0	0	0	(553,873)
136.782%	2033	2034	0	0	0	0	0		0	0	0	0	(553,873)
136.782%	2034	2035	0	0	0	0	0		0	0	0	0	(553,873)
136.782%	2035	2036	0	0	0	0	0		0	0	0	0	(553,873)
136.782%	2036	2037	0	0	0	0	0		0	0	0	0	(553,873)
136.782%	2037	2038	0	0	0	0	0		0	0	0	0	(553,873)
136.782%	2038	2039	0	0	0	0	0		0	0	0	0	(553,873)
Frozen Tax Rate			\$1,191,852	\$0	\$0	\$1,745,725	\$0		\$0	(\$553,873)	\$0	(\$553,873)	

Decertification Date 2027

Pay-Go outstanding balance - after early 2013 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 \$553,873

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%	2013	2014	149,886	0	7,494	0	0	0	142,392	142,392	0	0
136.782%	2014	2015	150,829	0	7,541	0	0	0	143,288	143,288	0	0
136.782%	2015	2016	150,829	0	7,541	0	0	0	143,288	143,288	0	0
136.782%	2016	2017	150,829	0	7,541	0	0	0	143,288	143,288	0	0
136.782%	2017	2018	150,829	0	7,541	0	0	0	143,288	143,288	0	0
136.782%	2018	2019	150,829	0	7,541	0	0	0	143,288	143,288	0	0
136.782%	2019	2020	150,829	0	7,541	0	0	0	143,288	143,288	0	0
136.782%	2020	2021	150,829	0	7,541	0	0	0	143,288	143,288	0	0
136.782%	2021	2022	150,829	0	7,541	0	0	0	143,288	143,288	0	0
136.782%	2022	2023	150,829	0	7,541	0	0	0	143,288	143,288	0	0
136.782%	2023	2024	150,829	0	7,541	0	0	0	143,288	143,288	0	0
136.782%	2024	2025	150,829	0	7,541	0	0	0	143,288	143,288	0	0
136.782%	2025	2026	150,829	0	7,541	0	0	0	143,288	143,288	0	0
136.782%	2026	2027	150,829	0	7,541	0	0	0	143,288	143,288	0	0
136.782%	2027	2028	150,829	0	7,541	0	0	0	143,288	143,288	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
Frozen Tax Rate			\$2,261,491	\$0	\$113,075	\$0	\$0	\$0	\$2,148,417	\$2,148,417	\$0	

Decertification Date 2027

Pay-Go outstanding balance - after early 2013 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. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue	Subordinated 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
129.923%	2013	2014	89,179	0	0	89,010	0	0	169	0	169	169
129.923%	2014	2015	89,527	0	0	88,890	0	0	637	0	637	807
129.923%	2015	2016	89,527	0	0	89,700	0	0	(173)	0	(173)	634
129.923%	2016	2017	89,527	0	0	89,370	0	0	157	0	157	791
129.923%	2017	2018	89,527	0	0	89,970	0	0	(443)	0	(443)	349
129.923%	2018	2019	89,527	0	0	89,430	0	0	97	0	97	446
129.923%	2019	2020	89,527	0	0	89,820	0	0	(293)	0	(293)	154
129.923%	2020	2021	89,527	0	0	89,070	0	0	457	0	457	611
129.923%	2021	2022	89,527	0	0	89,250	0	0	277	0	277	888
129.923%	2022	2023	89,527	0	0	90,290	0	0	(763)	0	(763)	126
129.923%	2023	2024	89,527	0	0	89,120	0	0	407	0	407	533
129.923%	2024	2025	89,527	0	0	89,880	0	0	(353)	0	(353)	180
129.923%	2025	2026	89,527	0	0	89,430	0	0	97	0	97	278
129.923%	2026	2027	89,527	0	0	88,840	0	0	687	0	687	965
129.923%	2027	2028	89,527	0	0	720,110	0	0	(630,583)	0	(630,583)	(629,617)
129.923%	2028	2029	0	0	0	0	0	0	0	0	0	(629,617)
129.923%	2029	2030	0	0	0	0	0	0	0	0	0	(629,617)
129.923%	2030	2031	0	0	0	0	0	0	0	0	0	(629,617)
129.923%	2031	2032	0	0	0	0	0	0	0	0	0	(629,617)
129.923%	2032	2033	0	0	0	0	0	0	0	0	0	(629,617)
129.923%	2033	2034	0	0	0	0	0	0	0	0	0	(629,617)
129.923%	2034	2035	0	0	0	0	0	0	0	0	0	(629,617)
129.923%	2035	2036	0	0	0	0	0	0	0	0	0	(629,617)
129.923%	2036	2037	0	0	0	0	0	0	0	0	0	(629,617)
129.923%	2037	2038	0	0	0	0	0	0	0	0	0	(629,617)
129.923%	2038	2039	0	0	0	0	0	0	0	0	0	(629,617)
Frozen Tax Rate			\$1,342,563	\$0	\$0	\$1,972,180	\$0	\$0	(\$629,617)	\$0	(\$629,617)	

Decertification Date 2027

Pay-Go outstanding balance - after early 2013 payment, does not include bonds:

\$179,781

(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 \$629,617

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%	2013	2014	133,651	0	13,365	0	0	0	120,286	120,286	0	0
129.923%	2014	2015	142,753	0	14,275	0	0	0	128,478	128,478	0	0
129.923%	2015	2016	142,753	0	14,275	0	0	0	128,478	128,478	0	0
129.923%	2016	2017	142,753	0	14,275	0	0	0	128,478	128,478	0	0
129.923%	2017	2018	142,753	0	14,275	0	0	0	128,478	128,478	0	0
129.923%	2018	2019	142,753	0	14,275	0	0	0	128,478	128,478	0	0
129.923%	2019	2020	142,753	0	14,275	0	0	0	128,478	128,478	0	0
129.923%	2020	2021	142,753	0	14,275	0	0	0	128,478	128,478	0	0
129.923%	2021	2022	142,753	0	14,275	0	0	0	128,478	128,478	0	0
129.923%	2022	2023	142,753	0	14,275	0	0	0	128,478	128,478	0	0
129.923%	2023	2024	142,753	0	14,275	0	0	0	128,478	128,478	0	0
129.923%	2024	2025	142,753	0	14,275	0	0	0	128,478	128,478	0	0
129.923%	2025	2026	142,753	0	14,275	0	0	0	128,478	128,478	0	0
129.923%	2026	2027	142,753	0	14,275	0	0	0	128,478	128,478	0	0
129.923%	2027	2028	142,753	0	14,275	0	0	0	128,478	128,478	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
Frozen Tax Rate			\$2,132,192	\$0	\$213,219	\$0	\$0	\$0	\$1,918,973	\$1,918,973	\$0	

Decertification Date 2027

Pay-Go outstanding balance - after early 2013 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%	2013	2014	97,612	0	9,761	86,954	0	0	897	0	897	897
122.070%	2014	2015	103,763	0	10,376	93,934	0	0	(547)	0	(547)	350
122.070%	2015	2016	103,763	0	10,376	93,404	0	0	(17)	0	(17)	333
122.070%	2016	2017	103,763	0	10,376	92,810	0	0	577	0	577	910
122.070%	2017	2018	103,763	0	10,376	94,153	0	0	(766)	0	(766)	144
122.070%	2018	2019	103,763	0	10,376	93,304	0	0	83	0	83	227
122.070%	2019	2020	103,763	0	10,376	93,391	0	0	(5)	0	(5)	223
122.070%	2020	2021	103,763	0	10,376	93,351	0	0	35	0	35	258
122.070%	2021	2022	103,763	0	10,376	93,184	0	0	203	0	203	461
122.070%	2022	2023	103,763	0	10,376	92,889	0	0	498	0	498	959
122.070%	2023	2024	103,763	0	10,376	93,466	0	0	(80)	0	(80)	879
122.070%	2024	2025	103,763	0	10,376	93,853	0	0	(466)	0	(466)	414
122.070%	2025	2026	103,763	0	10,376	93,048	0	0	339	0	339	753
122.070%	2026	2027	103,763	0	10,376	94,115	0	0	(728)	0	(728)	25
122.070%	2027	2028	103,763	0	10,376	682,928	0	0	(589,541)	0	(589,541)	(589,516)
122.070%	2028	2029	0	0	0	0	0	0	0	0	0	(589,516)
122.070%	2029	2030	0	0	0	0	0	0	0	0	0	(589,516)
122.070%	2030	2031	0	0	0	0	0	0	0	0	0	(589,516)
122.070%	2031	2032	0	0	0	0	0	0	0	0	0	(589,516)
122.070%	2032	2033	0	0	0	0	0	0	0	0	0	(589,516)
122.070%	2033	2034	0	0	0	0	0	0	0	0	0	(589,516)
122.070%	2034	2035	0	0	0	0	0	0	0	0	0	(589,516)
122.070%	2035	2036	0	0	0	0	0	0	0	0	0	(589,516)
122.070%	2036	2037	0	0	0	0	0	0	0	0	0	(589,516)
122.070%	2037	2038	0	0	0	0	0	0	0	0	0	(589,516)
122.070%	2038	2039	0	0	0	0	0	0	0	0	0	(589,516)
Frozen Tax Rate			\$1,550,295	\$0	\$155,029	\$1,984,781	\$0	\$0	(\$589,516)	\$0	(\$589,516)	

Decertification Date 2027

Pay-Go outstanding balance - after early 2013 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 \$589,516

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%	2013	2014	40,845	0	4,084	0	0	0	36,760	36,760	0	0
122.070%	2014	2015	42,968	0	4,297	0	0	0	38,672	38,672	0	0
122.070%	2015	2016	42,968	0	4,297	0	0	0	38,672	38,672	0	0
122.070%	2016	2017	42,968	0	4,297	0	0	0	38,672	38,672	0	0
122.070%	2017	2018	42,968	0	4,297	0	0	0	38,672	38,672	0	0
122.070%	2018	2019	42,968	0	4,297	0	0	0	38,672	38,672	0	0
122.070%	2019	2020	42,968	0	4,297	0	0	0	38,672	38,672	0	0
122.070%	2020	2021	42,968	0	4,297	0	0	0	38,672	38,672	0	0
122.070%	2021	2022	42,968	0	4,297	0	0	0	38,672	38,672	0	0
122.070%	2022	2023	42,968	0	4,297	0	0	0	38,672	38,672	0	0
122.070%	2023	2024	42,968	0	4,297	0	0	0	38,672	38,672	0	0
122.070%	2024	2025	42,968	0	4,297	0	0	0	38,672	38,672	0	0
122.070%	2025	2026	42,968	0	4,297	0	0	0	38,672	38,672	0	0
122.070%	2026	2027	42,968	0	4,297	0	0	0	38,672	38,672	0	0
122.070%	2027	2028	42,968	0	4,297	0	0	0	38,672	38,672	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
Frozen Tax Rate			\$642,403	\$0	\$64,240	\$0	\$0	\$0	\$578,162	\$578,162	\$0	

Decertification Date 2027

Pay-Go outstanding balance - after early 2013 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%	2013	2014	76,768	0	7,677	0	0	0	69,091	69,091	0	0
129.923%	2014	2015	80,401	0	8,040	0	0	0	72,361	72,361	0	0
129.923%	2015	2016	80,401	0	8,040	0	0	0	72,361	72,361	0	0
129.923%	2016	2017	80,401	0	8,040	0	0	0	72,361	72,361	0	0
129.923%	2017	2018	80,401	0	8,040	0	0	0	72,361	72,361	0	0
129.923%	2018	2019	80,401	0	8,040	0	0	0	72,361	72,361	0	0
129.923%	2019	2020	80,401	0	8,040	0	0	0	72,361	72,361	0	0
129.923%	2020	2021	80,401	0	8,040	0	0	0	72,361	72,361	0	0
129.923%	2021	2022	80,401	0	8,040	0	0	0	72,361	72,361	0	0
129.923%	2022	2023	80,401	0	8,040	0	0	0	72,361	72,361	0	0
129.923%	2023	2024	80,401	0	8,040	0	0	0	72,361	72,361	0	0
129.923%	2024	2025	80,401	0	8,040	0	0	0	72,361	72,361	0	0
129.923%	2025	2026	80,401	0	8,040	0	0	0	72,361	72,361	0	0
129.923%	2026	2027	80,401	0	8,040	0	0	0	72,361	72,361	0	0
129.923%	2027	2028	80,401	0	8,040	0	0	0	72,361	72,361	0	0
129.923%	2028	2029	80,401	0	8,040	0	0	0	72,361	72,361	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
Frozen Tax Rate			\$1,282,780	\$0	\$128,278	\$0	\$0	\$0	\$1,154,502	\$1,154,502	\$0	

Decertification Date 2028

Pay-Go outstanding balance - after early 2013 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%	2013	2014	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2014	2015	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2015	2016	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2016	2017	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2017	2018	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2018	2019	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2019	2020	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2020	2021	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2021	2022	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2022	2023	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2023	2024	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2024	2025	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2025	2026	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2026	2027	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2027	2028	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2028	2029	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2029	2030	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2030	2031	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2031	2032	35,387	0	3,539	0	0	0	31,848	31,848	0	0
110.531%	2032	2033	35,387	0	3,539	0	0	0	31,848	31,848	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
Frozen Tax Rate			\$707,737	\$0	\$70,774	\$0	\$0	\$0	\$636,964	\$636,964	\$0	

Decertification Date 2032

Pay-Go outstanding balance - after early 2013 payment, does not include bonds: \$908,750

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

Penfield TIF
TIF District #:

301

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	Estimated Pay-Go Debt*	Annual Surplus/Deficit	Cumulative Surplus/Deficit
153.079%	2013	2014	0	0	0	0	0	0	0	0	0	0
153.079%	2014	2015	0	0	0	0	0	0	0	0	0	0
153.079%	2015	2016	386,573	0	0				386,573	386,573	0	0
153.079%	2016	2017	588,125	0	58,813				529,313	515,625	13,688	13,688
153.079%	2017	2018	588,125	0	58,813				529,313	515,625	13,688	27,376
153.079%	2018	2019	588,125	0	58,813				529,313	515,625	13,688	41,065
153.079%	2019	2020	588,125	0	58,813				529,313	515,625	13,688	54,753
153.079%	2020	2021	588,125	0	58,813	0	0	0	529,313	515,625	13,688	68,441
153.079%	2021	2022	588,125	0	58,813	0	0	0	529,313	515,625	13,688	82,129
153.079%	2022	2023	588,125	0	58,813	0	0	0	529,313	515,625	13,688	95,818
153.079%	2023	2024	588,125	0	58,813	0	0	0	529,313	515,625	13,688	109,506
153.079%	2024	2025	588,125	0	58,813	0	0	0	529,313	515,625	13,688	123,194
153.079%	2025	2026	588,125	0	58,813	0	0	0	529,313	515,625	13,688	136,882
153.079%	2026	2027	588,125	0	58,813	0	0	0	529,313	515,625	13,688	150,571
153.079%	2027	2028	588,125	0	58,813	0	0	0	529,313	515,625	13,688	164,259
153.079%	2028	2029	588,125	0	58,813	0	0	0	529,313	515,625	13,688	177,947
153.079%	2029	2030	588,125	0	58,813	0	0	0	529,313	515,625	13,688	191,635
153.079%	2030	2031	588,125	0	58,813	0	0	0	529,313	515,625	13,688	205,324
153.079%	2031	2032	588,125	0	58,813	0	0	0	529,313	515,625	13,688	219,012
153.079%	2032	2033	588,125	0	58,813	0	0	0	529,313	515,625	13,688	232,700
153.079%	2033	2034	588,125	0	58,813	0	0	0	529,313	515,625	13,688	246,388
153.079%	2034	2035	588,125	0	58,813	0	0	0	529,313	515,625	13,688	260,076
153.079%	2035	2036	588,125	0	58,813	0	0	0	529,313	515,625	13,688	273,765
153.079%	2036	2037	588,125	0	58,813	0	0	0	529,313	515,625	13,688	287,453
153.079%	2037	2038	588,125	0	58,813	0	0	0	529,313	515,625	13,688	301,141
153.079%	2038	2039	588,125	0	58,813	0	0	0	529,313	515,625	13,688	314,829
153.079%	2039	2040	588,125	0	58,813	0	0	0	529,313	515,625	13,688	328,518
153.079%	2040	2041	588,125	0	58,813	0	0	0	529,313	515,625	13,688	342,206
Frozen Tax Rate			\$15,089,709	\$0	\$1,470,314	\$0	\$0	\$0	\$13,619,396	\$13,277,190	\$342,206	

**Project Under Construction -
Projected TI Revenue
based on Est. Valuation in
Adopted TIF Plan**

Decertification Date

2040

Pay-Go outstanding balance - after early 2013 payment, does not include bonds:

8,295,500

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

*** TIF Note of \$8.3M issued 6/2012**

(a) TIF Admin subordinate to payments on Pay-Go note (payments equal to lesser of 100% of the TIF or \$515,625)

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%	2013	2014	17,719	0	1,772	0	0	0	15,947	15,947	0	0
131.452%	2014	2015	16,237	0	1,624	0	0	0	14,614	14,614	0	0
131.452%	2015	2016	16,237	0	1,624	0	0	0	14,614	14,614	0	0
131.452%	2016	2017	16,237	0	1,624	0	0	0	14,614	14,614	0	0
131.452%	2017	2018	16,237	0	1,624	0	0	0	14,614	14,614	0	0
131.452%	2018	2019	16,237	0	1,624	0	0	0	14,614	14,614	0	0
131.452%	2019	2020	16,237	0	1,624	0	0	0	14,614	14,614	0	0
131.452%	2020	2021	16,237	0	1,624	0	0	0	14,614	14,614	0	0
131.452%	2021	2022	16,237	0	1,624	0	0	0	14,614	14,614	0	0
131.452%	2022	2023	16,237	0	1,624	0	0	0	14,614	14,614	0	0
131.452%	2023	2024	16,237	0	1,624	0	0	0	14,614	14,614	0	0
131.452%	2024	2025	16,237	0	1,624	0	0	0	14,614	14,614	0	0
131.452%	2025	2026	16,237	0	1,624	0	0	0	14,614	14,614	0	0
131.452%	2026	2027	16,237	0	1,624	0	0	0	14,614	14,614	0	0
131.452%	2027	2028	16,237	0	1,624	0	0	0	14,614	14,614	0	0
131.452%	2028	2029	16,237	0	1,624	0	0	0	14,614	14,614	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
Frozen Tax Rate			\$261,280	\$0	\$26,128	\$0	\$0	\$0	\$235,152	\$235,152	\$0	

Decertification Date 2028

Pay-Go outstanding balance - after early 2013 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%	2013	2014	480,815	0	48,082	0	0	0	432,734	318,847	113,886	113,886
131.452%	2014	2015	498,617	0	49,862	0	0	0	448,755	316,422	132,333	246,219
131.452%	2015	2016	498,617	0	49,862	0	0	0	448,755	316,422	132,333	378,551
131.452%	2016	2017	498,617	0	49,862	0	0	0	448,755	316,422	132,333	510,884
131.452%	2017	2018	498,617	0	49,862	0	0	0	448,755	316,422	132,333	643,216
131.452%	2018	2019	498,617	0	49,862	0	0	0	448,755	316,422	132,333	775,549
131.452%	2019	2020	498,617	0	49,862	0	0	0	448,755	316,422	132,333	907,881
131.452%	2020	2021	498,617	0	49,862	0	0	0	448,755	316,422	132,333	1,040,214
131.452%	2021	2022	498,617	0	49,862	0	0	0	448,755	316,422	132,333	1,172,546
131.452%	2022	2023	498,617	0	49,862	0	0	0	448,755	316,422	132,333	1,304,879
131.452%	2023	2024	498,617	0	49,862	0	0	0	448,755	316,422	132,333	1,437,211
131.452%	2024	2025	498,617	0	49,862	0	0	0	448,755	316,422	132,333	1,569,544
131.452%	2025	2026	498,617	0	49,862	0	0	0	448,755	316,422	132,333	1,701,876
131.452%	2026	2027	498,617	0	49,862	0	0	0	448,755	316,422	132,333	1,834,209
131.452%	2027	2028	498,617	0	49,862	0	0	0	448,755	316,422	132,333	1,966,541
131.452%	2028	2029	498,617	0	49,862	0	0	0	448,755	40,316	408,439	2,374,981
131.452%	2029	2030	0	0	0	0	0	0	0	0	0	2,374,981
131.452%	2030	2031	0	0	0	0	0	0	0	0	0	2,374,981
131.452%	2031	2032	0	0	0	0	0	0	0	0	0	2,374,981
131.452%	2032	2033	0	0	0	0	0	0	0	0	0	2,374,981
131.452%	2033	2034	0	0	0	0	0	0	0	0	0	2,374,981
131.452%	2034	2035	0	0	0	0	0	0	0	0	0	2,374,981
131.452%	2035	2036	0	0	0	0	0	0	0	0	0	2,374,981
131.452%	2036	2037	0	0	0	0	0	0	0	0	0	2,374,981
131.452%	2037	2038	0	0	0	0	0	0	0	0	0	2,374,981
131.452%	2038	2039	0	0	0	0	0	0	0	0	0	2,374,981
Frozen Tax Rate			\$7,960,063	\$0	\$796,006	\$0	\$0	\$0	\$7,164,057	\$4,789,076	\$2,374,981	

Decertification Date 2028

Pay-Go outstanding balance - after early 2013 payment, does not include bonds: \$3,091,331

(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	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
153.079%	2013	2014	0	0	0	0	0	0	0	0	0	0	0
153.079%	2014	2015	0	0	0	0	0	0	0	0	0	0	0
153.079%	2015	2016	198,543	19,854	29,781	19,854				129,053	129,053	0	0
153.079%	2016	2017	421,145	42,115	63,172	42,115				273,745	273,745	0	0
153.079%	2017	2018	421,145	42,115	63,172	42,115				273,745	273,745	0	0
153.079%	2018	2019	421,145	42,115	63,172	42,115				273,745	273,745	0	0
153.079%	2019	2020	421,145	42,115	63,172	42,115				273,745	273,745	0	0
153.079%	2020	2021	421,145	42,115	63,172	42,115	0	0	0	273,745	273,745	0	0
153.079%	2021	2022	421,145	42,115	63,172	42,115	0	0	0	273,745	273,745	0	0
153.079%	2022	2023	421,145	42,115	63,172	42,115	0	0	0	273,745	273,745	0	0
153.079%	2023	2024	421,145	42,115	63,172	42,115	0	0	0	273,745	273,745	0	0
153.079%	2024	2025	421,145	42,115	63,172	42,115	0	0	0	273,745	273,745	0	0
153.079%	2025	2026	421,145	42,115	63,172	42,115	0	0	0	273,745	273,745	0	0
153.079%	2026	2027	421,145	42,115	63,172	42,115	0	0	0	273,745	273,745	0	0
153.079%	2027	2028	421,145	42,115	63,172	42,115	0	0	0	273,745	273,745	0	0
153.079%	2028	2029	421,145	42,115	63,172	42,115	0	0	0	273,745	273,745	0	0
153.079%	2029	2030	421,145	42,115	63,172	42,115	0	0	0	273,745	273,745	0	0
153.079%	2030	2031	421,145	42,115	63,172	42,115	0	0	0	273,745	273,745	0	0
153.079%	2031	2032	421,145	42,115	63,172	42,115	0	0	0	273,745	273,745	0	0
153.079%	2032	2033	421,145	42,115	63,172	42,115	0	0	0	273,745	273,745	0	0
153.079%	2033	2034	421,145	42,115	63,172	42,115	0	0	0	273,745	273,745	0	0
153.079%	2034	2035	421,145	42,115	63,172	42,115	0	0	0	273,745	1,534	272,210	272,210
153.079%	2035	2036	421,145	42,115	63,172	42,115	0	0	0	273,745	0	273,745	545,955
153.079%	2036	2037	421,145	42,115	63,172	42,115	0	0	0	273,745	0	273,745	819,699
153.079%	2037	2038	421,145	42,115	63,172	42,115	0	0	0	273,745	0	273,745	1,093,444
153.079%	2038	2039	421,145	42,115	63,172	42,115	0	0	0	273,745	0	273,745	1,367,188
153.079%	2039	2040	421,145	42,115	63,172	42,115	0	0	0	273,745	0	273,745	1,640,933
153.079%	2040	2041	421,145	42,115	63,172	42,115	0	0	0	273,745	0	273,745	1,914,677
Frozen Tax Rate			\$10,727,180	\$1,072,718	\$1,609,077	\$1,072,718	\$0	\$0	\$0	\$6,972,667	\$5,057,989	\$1,914,677	

**Project Under Construction -
Projected TI Revenue
based on Adopted TIF Plan**

Decertification Date 2040

Pay-Go outstanding balance - after early 2013 payment, does not include bonds: \$2,500,000

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

*** TIF Note of \$2.5M issued 10/2012**

(a) District requires pooling for affordable housing at 15% of the collected tax increment

(b) District reserves 10% for other public improvements within Project Area.

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%	2013	2014	202,035	0	20,203	180,885	0	0	946	0	946	946
135.883%	2014	2015	191,471	0	19,147	171,608	0	0	717	0	717	1,663
135.883%	2015	2016	191,471	0	19,147	171,533	0	0	792	0	792	2,454
135.883%	2016	2017	191,471	0	19,147	172,053	0	0	272	0	272	2,726
135.883%	2017	2018	191,471	0	19,147	172,100	0	0	224	0	224	2,950
135.883%	2018	2019	191,471	0	19,147	171,675	0	0	649	0	649	3,599
135.883%	2019	2020	191,471	0	19,147	171,778	0	0	547	0	547	4,146
135.883%	2020	2021	191,471	0	19,147	171,340	0	0	984	0	984	5,130
135.883%	2021	2022	191,471	0	19,147	171,363	0	0	962	0	962	6,092
135.883%	2022	2023	191,471	0	19,147	171,778	0	0	547	0	547	6,638
135.883%	2023	2024	191,471	0	19,147	150,518	0	0	21,807	0	21,807	28,445
135.883%	2024	2025	191,471	0	19,147	0	0	0	172,324	0	172,324	200,769
135.883%	2025	2026	191,471	0	19,147	0	0	0	172,324	0	172,324	373,093
135.883%	2026	2027	191,471	0	19,147	0	0	0	172,324	0	172,324	545,417
135.883%	2027	2028	191,471	0	19,147	0	0	0	172,324	0	172,324	717,741
135.883%	2028	2029	191,471	0	19,147	0	0	0	172,324	0	172,324	890,065
135.883%	2029	2030	0	0	0	0	0	0	0	0	0	890,065
135.883%	2030	2031	0	0	0	0	0	0	0	0	0	890,065
135.883%	2031	2032	0	0	0	0	0	0	0	0	0	890,065
135.883%	2032	2033	0	0	0	0	0	0	0	0	0	890,065
135.883%	2033	2034	0	0	0	0	0	0	0	0	0	890,065
135.883%	2034	2035	0	0	0	0	0	0	0	0	0	890,065
135.883%	2035	2036	0	0	0	0	0	0	0	0	0	890,065
135.883%	2036	2037	0	0	0	0	0	0	0	0	0	890,065
135.883%	2037	2038	0	0	0	0	0	0	0	0	0	890,065
135.883%	2038	2039	0	0	0	0	0	0	0	0	0	890,065
Frozen Tax Rate			\$3,074,103	\$0	\$307,410	\$1,876,628	\$0	\$0	\$890,065	\$0	\$890,065	

Decertification Date 2028

Pay-Go outstanding balance - after early 2013 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 @ (a) 10%	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 Annual Surplus (c)	HRA Cumulative Surplus/Deficit
136.782%	2013	2014	1,905,331	0	190,533	1,329,500	0	0	385,298	250,222	135,076	135,076
136.782%	2014	2015	1,965,101	0	196,510	1,330,375	0	0	438,216	250,222	187,993	323,070
136.782%	2015	2016	1,965,101	0	196,510	1,331,250	0	0	437,341	250,223	187,118	510,188
136.782%	2016	2017	1,965,101	0	196,510	1,330,625	0	0	437,966	250,222	187,744	697,932
136.782%	2017	2018	1,965,101	0	196,510	1,328,500	0	0	440,091	250,222	189,869	887,800
136.782%	2018	2019	1,965,101	0	196,510	1,329,875	0	0	438,716	250,222	188,494	1,076,294
136.782%	2019	2020	1,965,101	0	196,510	1,329,375	0	0	439,216	250,224	188,992	1,265,286
136.782%	2020	2021	1,965,101	0	196,510	1,445,750	0	0	322,841	0	322,841	1,588,127
136.782%	2021	2022	1,965,101	0	196,510	1,450,625	0	0	317,966	0	317,966	1,906,093
136.782%	2022	2023	1,965,101	0	196,510	1,448,125	0	0	320,466	0	320,466	2,226,558
136.782%	2023	2024	1,965,101	0	196,510	1,448,250	0	0	320,341	0	320,341	2,546,899
136.782%	2024	2025	1,965,101	0	196,510	1,450,750	0	0	317,841	0	317,841	2,864,740
136.782%	2025	2026	1,965,101	0	196,510	1,450,625	0	0	317,966	0	317,966	3,182,706
136.782%	2026	2027	1,965,101	0	196,510	1,452,625	0	0	315,966	0	315,966	3,498,672
136.782%	2027	2028	1,965,101	0	196,510	1,451,625	0	0	316,966	0	316,966	3,815,638
136.782%	2028	2029	1,965,101	0	196,510	1,450,000	0	0	318,591	0	318,591	4,134,228
136.782%	2029	2030	0	0	0	0	0	0	0	0	0	4,134,228
136.782%	2030	2031	0	0	0	0	0	0	0	0	0	4,134,228
136.782%	2031	2032	0	0	0	0	0	0	0	0	0	4,134,228
136.782%	2032	2033	0	0	0	0	0	0	0	0	0	4,134,228
136.782%	2033	2034	0	0	0	0	0	0	0	0	0	4,134,228
136.782%	2034	2035	0	0	0	0	0	0	0	0	0	4,134,228
136.782%	2035	2036	0	0	0	0	0	0	0	0	0	4,134,228
136.782%	2036	2037	0	0	0	0	0	0	0	0	0	4,134,228
136.782%	2037	2038	0	0	0	0	0	0	0	0	0	4,134,228
136.782%	2038	2039	0	0	0	0	0	0	0	0	0	4,134,228
Frozen Tax Rate			\$31,381,845	\$0	\$3,138,184	\$22,357,875	\$0	\$0	\$5,885,785	\$1,751,557	\$4,134,228	

Decertification Date 2028 City held Sub TIF Note and HRA Loans outstanding balance - after early 2013 payment: \$1,925,383

- (1) Sum of senior and subordinate debt, if any.
- Series 2002 Bonds refunded in late 2012, new debt service is shown**
- (a) Administration of 10% is subordinate to debt service on the 2012 Bonds.
- (b) City held Subordinate TIF Note requires fixed payments. The balance after 3/1/2013 payment was \$1,425,383
- (c) Annual surplus used to repay \$500,000 HRA capital advance outstanding as of 12/31/2012.

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%	2013	2014	1,511,315	0	151,131	1,081,294	0	0	278,889	278,889	0	0
135.883%	2014	2015	1,511,315	0	151,131	1,081,044	0	0	279,139	279,139	0	0
135.883%	2015	2016	1,511,315	0	151,131	1,085,444	0	0	274,739	274,739	0	0
135.883%	2016	2017	1,511,315	0	151,131	851,844	0	0	508,339	508,339	0	0
135.883%	2017	2018	1,511,315	0	151,131	847,444	0	0	512,739	512,739	0	0
135.883%	2018	2019	1,511,315	0	151,131	849,744	0	0	510,439	510,439	0	0
135.883%	2019	2020	1,511,315	0	151,131	846,519	0	0	513,664	513,664	0	0
135.883%	2020	2021	1,511,315	0	151,131	847,769	0	0	512,414	218,488	293,927	293,927
135.883%	2021	2022	1,511,315	0	151,131	848,419	0	0	511,764	0	511,764	805,691
135.883%	2022	2023	1,511,315	0	151,131	848,469	0	0	511,714	0	511,714	1,317,405
135.883%	2023	2024	1,511,315	0	151,131	847,050	0	0	513,133	0	513,133	1,830,539
135.883%	2024	2025	1,511,315	0	151,131	843,691	0	0	516,492	0	516,492	2,347,031
135.883%	2025	2026	1,511,315	0	151,131	843,675	0	0	516,508	0	516,508	2,863,539
135.883%	2026	2027	1,511,315	0	151,131	846,769	0	0	513,414	0	513,414	3,376,954
135.883%	2027	2028	1,511,315	0	151,131	842,906	0	0	517,277	0	517,277	3,894,230
135.883%	2028	2029	1,511,315	0	151,131	841,500	0	0	518,683	0	518,683	4,412,914
135.883%	2029	2030	0	0		0	0	0	0	0	0	4,412,914
135.883%	2030	2031	0	0		0	0	0	0	0	0	4,412,914
135.883%	2031	2032	0	0		0	0	0	0	0	0	4,412,914
135.883%	2032	2033	0	0		0	0	0	0	0	0	4,412,914
135.883%	2033	2034	0	0		0	0	0	0	0	0	4,412,914
135.883%	2034	2035	0	0		0	0	0	0	0	0	4,412,914
135.883%	2035	2036	0	0		0	0	0	0	0	0	4,412,914
135.883%	2036	2037	0	0		0	0	0	0	0	0	4,412,914
135.883%	2037	2038	0	0		0	0	0	0	0	0	4,412,914
135.883%	2038	2039	0	0		0	0	0	0	0	0	4,412,914
Frozen Tax Rate			\$24,181,033	\$0	\$2,418,103	\$14,253,578	\$0	\$0	\$7,509,352	\$3,096,438	\$4,412,914	

Decertification Date 2028 HRA Capital Advances Outstanding (Principal & Accrued Interest) - as of 12/31/2012, does not include bonds: \$2,491,196

- (1) Sum of senior and subordinate debt, if any.
Series 2001 bonds were refunded in 2011 and new debt service shown.
- (2) HRA advances outstanding include principal of \$1,115,383 and \$877,945 and accrued interest of \$497,306

Riverfront Ren-Uncommitted (Includes Llewelyn)

TIF District #: 263 & 264

Estimated Tax Rates	Tax Coll.	Bond Pmt	Projected TI Revenue	Additional Revenue	Admin @ 10%	Principal	Interest	Total D/S (1)	\$0	\$0	Pre Pay-Go	Pay-Go Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
	Year	Year							Available Fund Bal.	D/S Reserve Fund Bal.	Surplus/Deficit			
135.883%	2013	2014	108,987	0	10,899	0	0	0	0	0	98,088	0	98,088	98,088
135.883%	2014	2015	97,679	0	9,768	0	0	0	0	0	87,911	0	87,911	185,999
135.883%	2015	2016	97,679	0	9,768	0	0	0	0	0	87,911	0	87,911	273,909
135.883%	2016	2017	97,679	0	9,768	0	0	0	0	0	87,911	0	87,911	361,820
135.883%	2017	2018	97,679	0	9,768	0	0	0	0	0	87,911	0	87,911	449,731
135.883%	2018	2019	97,679	0	9,768	0	0	0	0	0	87,911	0	87,911	537,641
135.883%	2019	2020	97,679	0	9,768	0	0	0	0	0	87,911	0	87,911	625,552
135.883%	2020	2021	97,679	0	9,768	0	0	0	0	0	87,911	0	87,911	713,463
135.883%	2021	2022	97,679	0	9,768	0	0	0	0	0	87,911	0	87,911	801,373
135.883%	2022	2023	97,679	0	9,768	0	0	0	0	0	87,911	0	87,911	889,284
135.883%	2023	2024	97,679	0	9,768	0	0	0	0	0	87,911	0	87,911	977,195
135.883%	2024	2025	97,679	0	9,768	0	0	0	0	0	87,911	0	87,911	1,065,105
135.883%	2025	2026	97,679	0	9,768	0	0	0	0	0	87,911	0	87,911	1,153,016
135.883%	2026	2027	97,679	0	9,768	0	0	0	0	0	87,911	0	87,911	1,240,927
135.883%	2027	2028	97,679	0	9,768	0	0	0	0	0	87,911	0	87,911	1,328,837
135.883%	2028	2029	97,679	0	9,768	0	0	0	0	0	87,911	0	87,911	1,416,748
135.883%	2029	2030	0	0	0	0	0	0	0	0	0	0	0	1,416,748
135.883%	2030	2031	0	0	0	0	0	0	0	0	0	0	0	1,416,748
135.883%	2031	2032	0	0	0	0	0	0	0	0	0	0	0	1,416,748
135.883%	2032	2033	0	0	0	0	0	0	0	0	0	0	0	1,416,748
135.883%	2033	2034	0	0	0	0	0	0	0	0	0	0	0	1,416,748
135.883%	2034	2035	0	0	0	0	0	0	0	0	0	0	0	1,416,748
135.883%	2035	2036	0	0	0	0	0	0	0	0	0	0	0	1,416,748
135.883%	2036	2037	0	0	0	0	0	0	0	0	0	0	0	1,416,748
135.883%	2037	2038	0	0	0	0	0	0	0	0	0	0	0	1,416,748
135.883%	2038	2039	0	0	0	0	0	0	0	0	0	0	0	1,416,748
Frozen Tax Rate			\$1,574,165	\$0	\$157,416	\$0	\$0	\$0	\$0	\$0	\$1,416,748	\$0	\$1,416,748	

Decertification Date 2028

Pay-Go outstanding balance - after early 2013 payment, does not include bonds: \$0

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

Riverfront TIF District
TIF District #:

87

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.	\$0 D/S Reserve Fund Bal.	Pre Pay-Go Surplus/Deficit	HRA Advances (a)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
162.369%	2013	2014	1,063,448	0	0	0	0	0	1,063,448	1,500,000	(436,552)	(436,552)
163.667%	2014	2015	1,066,338	0	0	0	0	0	1,066,338	629,785	436,552	0
163.667%	2015	2016	0	0	0	0	0	0	0	0	0	0
163.667%	2016	2017	0	0	0	0	0	0	0	0	0	0
163.667%	2017	2018	0	0	0	0	0	0	0	0	0	0
163.667%	2018	2019	0	0	0	0	0	0	0	0	0	0
163.667%	2019	2020	0	0	0	0	0	0	0	0	0	0
163.667%	2020	2021	0	0	0	0	0	0	0	0	0	0
163.667%	2021	2022	0	0	0	0	0	0	0	0	0	0
163.667%	2022	2023	0	0	0	0	0	0	0	0	0	0
163.667%	2023	2024	0	0	0	0	0	0	0	0	0	0
163.667%	2024	2025	0	0	0	0	0	0	0	0	0	0
163.667%	2025	2026	0	0	0	0	0	0	0	0	0	0
163.667%	2026	2027	0	0	0	0	0	0	0	0	0	0
163.667%	2027	2028	0	0	0	0	0	0	0	0	0	0
163.667%	2028	2029	0	0	0	0	0	0	0	0	0	0
163.667%	2029	2030	0	0	0	0	0	0	0	0	0	0
163.667%	2030	2031	0	0	0	0	0	0	0	0	0	0
163.667%	2031	2032	0	0	0	0	0	0	0	0	0	0
163.667%	2032	2033	0	0	0	0	0	0	0	0	0	0
163.667%	2033	2034	0	0	0	0	0	0	0	0	0	0
163.667%	2034	2035	0	0	0	0	0	0	0	0	0	0
163.667%	2035	2036	0	0	0	0	0	0	0	0	0	0
163.667%	2036	2037	0	0	0	0	0	0	0	0	0	0
163.667%	2037	2038	0	0	0	0	0	0	0	0	0	0
163.667%	2038	2039	0	0	0	0	0	0	0	0	0	0
			\$2,129,785	\$0	\$0	\$0	\$0	\$0	\$2,129,785	\$2,129,785	\$0	

Decertification Date 2014

Pay-Go outstanding balance - after early 2013 payment, does not include bonds: 0

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

(a) HRA approved \$1.5 million payment for Regional Ballpark reducing the cash in 2013; 2014 shows advance repayment to the Snelling-University TIF district.

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%	2013	2014	1,904,542	0	190,454	773,522	0	0	940,566	0	940,566	940,566
107.676%	2014	2015	1,760,405	0	176,041	781,428	0	0	802,937	0	802,937	1,743,503
107.676%	2015	2016	1,760,405	0	176,041	781,978	0	0	802,387	0	802,387	2,545,890
107.676%	2016	2017	1,760,405	751,500	176,041	1,530,033	0	0	805,832	0	805,832	3,351,722
107.676%	2017	2018	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2018	2019	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2019	2020	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2020	2021	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2021	2022	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2022	2023	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2023	2024	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2024	2025	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2025	2026	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2026	2027	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2027	2028	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2028	2029	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2029	2030	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2030	2031	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2031	2032	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2032	2033	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2033	2034	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2034	2035	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2035	2036	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2036	2037	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2037	2038	0	0	0	0	0	0	0	0	0	3,351,722
107.676%	2038	2039	0	0	0	0	0	0	0	0	0	3,351,722
Frozen Tax Rate			\$7,185,759	\$751,500	\$718,576	\$3,866,961	\$0	\$0	\$3,351,722	\$0	\$3,351,722	

Decertification Date

2016

Pay-Go outstanding balance - after early 2013 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
153.079%	2013	2014	0	0	0	0	0	0	0	0	0	0
153.079%	2014	2015	0	0	0	0	0	0	0	0	0	0
153.079%	2015	2016	197,707	0	19,771				177,936	177,936	0	0
153.079%	2016	2017	263,615	0	26,362				237,254	237,254	0	0
153.079%	2017	2018	266,631	0	26,663				239,968	239,968	0	0
153.079%	2018	2019	269,676	0	26,968				242,709	242,709	0	0
153.079%	2019	2020	272,752	0	27,275	0	0	0	245,477	245,477	0	0
153.079%	2020	2021	275,859	0	27,586	0	0	0	248,273	248,273	0	0
153.079%	2021	2022	278,997	0	27,900	0	0	0	251,097	251,097	0	0
153.079%	2022	2023	282,166	0	28,217	0	0	0	253,950	253,950	0	0
153.079%	2023	2024	285,367	0	28,537	0	0	0	256,831	256,831	0	0
153.079%	2024	2025	288,600	0	28,860	0	0	0	259,740	259,740	0	0
153.079%	2025	2026	291,866	0	29,187	0	0	0	262,679	262,679	0	0
153.079%	2026	2027	295,164	0	29,516	0	0	0	265,647	265,647	0	0
153.079%	2027	2028	298,495	0	29,849	0	0	0	268,645	268,645	0	0
153.079%	2028	2029	301,859	0	30,186	0	0	0	271,673	271,673	0	0
153.079%	2029	2030	305,257	0	30,526	0	0	0	274,731	274,731	0	0
153.079%	2030	2031	308,689	0	30,869	0	0	0	277,820	277,820	0	0
153.079%	2031	2032	312,155	0	31,216	0	0	0	280,940	280,940	0	0
153.079%	2032	2033	315,656	0	31,566	0	0	0	284,090	284,090	0	0
153.079%	2033	2034	319,192	0	31,919	0	0	0	287,273	287,273	0	0
153.079%	2034	2035	322,763	0	32,276	0	0	0	290,487	290,487	0	0
153.079%	2035	2036	326,370	0	32,637	0	0	0	293,733	293,733	0	0
153.079%	2036	2037	330,013	0	33,001	0	0	0	297,012	297,012	0	0
153.079%	2037	2038	333,692	0	33,369	0	0	0	300,323	300,323	0	0
153.079%	2038	2039	337,409	0	33,741	0	0	0	303,668	303,668	0	0
153.079%	2039	2040	341,162	0	34,116	0	0	0	307,046	307,046	0	0
153.079%	2040	2041	344,953	0	34,495	0	0	0	310,458	310,458	0	0
Frozen Tax Rate			\$7,766,066	\$0	\$776,607	\$0	\$0	\$0	\$6,989,459	\$6,989,459	\$0	

**Project Under Construction -
Projected TI Revenue
based on Adopted TIF Plan**

Decertification Date

2040

Pay-Go outstanding balance - after early 2013 payment, does not include bonds:

3,770,000

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

*** TIF Note of \$3.77M issued 10/2012**

* Projections assume 1% annual inflation

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%	2013	2014	217,455	0	21,745	0	0	0	195,709	195,709	0	0
122.070%	2014	2015	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2015	2016	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2016	2017	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2017	2018	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2018	2019	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2019	2020	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2020	2021	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2021	2022	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2022	2023	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2023	2024	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2024	2025	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2025	2026	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2026	2027	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2027	2028	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2028	2029	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2029	2030	191,186	0	19,119	0	0	0	172,068	172,068	0	0
122.070%	2030	2031	191,186	0	19,119	0	0	0	172,068	172,068	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
Frozen Tax Rate			\$3,467,620	\$0	\$346,762	\$0	\$0	\$0	\$3,120,858	\$3,120,858	\$0	

Decertification Date 2030

Pay-Go outstanding balance - after early 2013 payment, does not include bonds: \$2,753,911

(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%	2013	2014	452,269	0	45,227	0	0	0	407,042	407,042	0	0
122.070%	2014	2015	476,705	0	47,671	0	0	0	429,035	429,035	0	0
122.070%	2015	2016	476,705	0	47,671	0	0	0	429,035	429,035	0	0
122.070%	2016	2017	476,705	0	47,671	0	0	0	429,035	429,035	0	0
122.070%	2017	2018	476,705	0	47,671	0	0	0	429,035	429,035	0	0
122.070%	2018	2019	476,705	0	47,671	0	0	0	429,035	429,035	0	0
122.070%	2019	2020	476,705	0	47,671	0	0	0	429,035	429,035	0	0
122.070%	2020	2021	476,705	0	47,671	0	0	0	429,035	429,035	0	0
122.070%	2021	2022	476,705	0	47,671	0	0	0	429,035	429,035	0	0
122.070%	2022	2023	476,705	0	47,671	0	0	0	429,035	429,035	0	0
122.070%	2023	2024	476,705	0	47,671	0	0	0	429,035	429,035	0	0
122.070%	2024	2025	476,705	0	47,671	0	0	0	429,035	429,035	0	0
122.070%	2025	2026	476,705	0	47,671	0	0	0	429,035	306,189	122,846	122,846
122.070%	2026	2027	476,705	0	47,671	0	0	0	429,035	0	429,035	551,881
122.070%	2027	2028	476,705	0	47,671	0	0	0	429,035	0	429,035	980,915
122.070%	2028	2029	476,705	0	47,671	0	0	0	429,035	0	429,035	1,409,950
122.070%	2029	2030	476,705	0	47,671	0	0	0	429,035	0	429,035	1,838,985
122.070%	2030	2031	476,705	0	47,671	0	0	0	429,035	0	429,035	2,268,020
122.070%	2031	2032	476,705	0	47,671	0	0	0	429,035	0	429,035	2,697,055
122.070%	2032	2033	0	0	0	0	0	0	0	0	0	2,697,055
122.070%	2033	2034	0	0	0	0	0	0	0	0	0	2,697,055
122.070%	2034	2035	0	0	0	0	0	0	0	0	0	2,697,055
122.070%	2035	2036	0	0	0	0	0	0	0	0	0	2,697,055
122.070%	2036	2037	0	0	0	0	0	0	0	0	0	2,697,055
122.070%	2037	2038	0	0	0	0	0	0	0	0	0	2,697,055
122.070%	2038	2039	0	0	0	0	0	0	0	0	0	2,697,055
Frozen Tax Rate			\$9,032,966	\$0	\$903,297	\$0	\$0	\$0	\$8,129,669	\$5,432,614	\$2,697,055	

Decertification Date 2031 Pay-Go outstanding balance - after early 2013 payment, does not include bonds: \$3,923,068

(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%	2013	2014	107,039	0	10,704	0	0	0	96,335	96,335	0	0
122.070%	2014	2015	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2015	2016	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2016	2017	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2017	2018	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2018	2019	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2019	2020	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2020	2021	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2021	2022	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2022	2023	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2023	2024	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2024	2025	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2025	2026	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2026	2027	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2027	2028	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2028	2029	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2029	2030	93,617	0	9,362	0	0	0	84,255	84,255	0	0
122.070%	2030	2031	93,617	0	9,362	0	0	0	84,255	84,255	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
Frozen Tax Rate			\$1,698,521	\$0	\$169,852	\$0	\$0	\$0	\$1,528,669	\$1,528,669	\$0	

Decertification Date 2030

Pay-Go outstanding balance - after early 2013 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	Transfer Out TIF Debt (2)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
109.004%	2013	2014	1,363,792	0	136,379	571,098	0	0	656,316	0	656,316	656,316
109.004%	2014	2015	1,420,467	0	142,047	568,068	0	0	710,353	0	710,353	1,366,668
109.004%	2015	2016	1,420,467	0	142,047	568,813	0	0	709,608	0	709,608	2,076,276
109.004%	2016	2017	1,420,467	0	142,047	562,419	0	0	716,001	0	716,001	2,792,277
109.004%	2017	2018	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2018	2019	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2019	2020	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2020	2021	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2021	2022	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2022	2023	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2023	2024	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2024	2025	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2025	2026	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2026	2027	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2027	2028	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2028	2029	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2029	2030	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2030	2031	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2031	2032	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2032	2033	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2033	2034	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2034	2035	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2035	2036	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2036	2037	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2037	2038	0	0	0	0	0	0	0	0	0	2,792,277
109.004%	2038	2039	0	0	0	0	0	0	0	0	0	2,792,277
Frozen Tax Rate			\$5,625,193	\$0	\$562,519	\$2,270,396	\$0	\$0	\$2,792,277	\$0	\$2,792,277	

Decertification Date

2016

Pay-Go outstanding balance - after early 2013 payment, does not include bonds:

\$0

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

Spruce Tree TIF District
TIF District #:

83

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
162.369%	2013	2014	484,505	0	48,451	0	0	0	436,055	0	436,055	436,055
163.667%	2014	2015	484,505	0	48,451	0	0	0	436,055	0	436,055	872,109
163.667%	2015	2016	0	0	0	0	0	0	0	0	0	872,109
163.667%	2016	2017	0	0	0	0	0	0	0	0	0	872,109
163.667%	2017	2018	0	0	0	0	0	0	0	0	0	872,109
163.667%	2018	2019	0	0	0	0	0	0	0	0	0	872,109
163.667%	2019	2020	0	0	0	0	0	0	0	0	0	872,109
163.667%	2020	2021	0	0	0	0	0	0	0	0	0	872,109
163.667%	2021	2022	0	0	0	0	0	0	0	0	0	872,109
163.667%	2022	2023	0	0	0	0	0	0	0	0	0	872,109
163.667%	2023	2024	0	0	0	0	0	0	0	0	0	872,109
163.667%	2024	2025	0	0	0	0	0	0	0	0	0	872,109
163.667%	2025	2026	0	0	0	0	0	0	0	0	0	872,109
163.667%	2026	2027	0	0	0	0	0	0	0	0	0	872,109
163.667%	2027	2028	0	0	0	0	0	0	0	0	0	872,109
163.667%	2028	2029	0	0	0	0	0	0	0	0	0	872,109
163.667%	2029	2030	0	0	0	0	0	0	0	0	0	872,109
163.667%	2030	2031	0	0	0	0	0	0	0	0	0	872,109
163.667%	2031	2032	0	0	0	0	0	0	0	0	0	872,109
163.667%	2032	2033	0	0	0	0	0	0	0	0	0	872,109
163.667%	2033	2034	0	0	0	0	0	0	0	0	0	872,109
163.667%	2034	2035	0	0	0	0	0	0	0	0	0	872,109
163.667%	2035	2036	0	0	0	0	0	0	0	0	0	872,109
163.667%	2036	2037	0	0	0	0	0	0	0	0	0	872,109
163.667%	2037	2038	0	0	0	0	0	0	0	0	0	872,109
163.667%	2038	2039	0	0	0	0	0	0	0	0	0	872,109
			\$969,010	\$0	\$96,901	\$0	\$0	\$0	\$872,109	\$0	\$872,109	

Decertification Date 2014

Pay-Go outstanding balance - after early 2012 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%	2013	2014	38,570	0	3,857	0	0	0	34,713	34,713	0	0
129.923%	2014	2015	27,632	0	2,763	0	0	0	24,869	24,869	0	0
129.923%	2015	2016	27,632	0	2,763	0	0	0	24,869	24,869	0	0
129.923%	2016	2017	27,632	0	2,763	0	0	0	24,869	24,869	0	0
129.923%	2017	2018	27,632	0	2,763	0	0	0	24,869	24,869	0	0
129.923%	2018	2019	27,632	0	2,763	0	0	0	24,869	24,869	0	0
129.923%	2019	2020	27,632	0	2,763	0	0	0	24,869	24,869	0	0
129.923%	2020	2021	27,632	0	2,763	0	0	0	24,869	24,869	0	0
129.923%	2021	2022	27,632	0	2,763	0	0	0	24,869	24,869	0	0
129.923%	2022	2023	27,632	0	2,763	0	0	0	24,869	24,869	0	0
129.923%	2023	2024	27,632	0	2,763	0	0	0	24,869	24,869	0	0
129.923%	2024	2025	27,632	0	2,763	0	0	0	24,869	24,869	0	0
129.923%	2025	2026	27,632	0	2,763	0	0	0	24,869	24,869	0	0
129.923%	2026	2027	27,632	0	2,763	0	0	0	24,869	24,869	0	0
129.923%	2027	2028	27,632	0	2,763	0	0	0	24,869	24,869	0	0
129.923%	2028	2029	27,632	0	2,763	0	0	0	24,869	24,869	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
Frozen Tax Rate			\$453,053	\$0	\$45,305	\$0	\$0	\$0	\$407,748	\$407,748	\$0	

Decertification Date 2028

Pay-Go outstanding balance - after early 2013 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 (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
145.653%	2013	2014	29,088	0	2,909	0	0	0	26,179	26,179	0	0
145.653%	2014	2015	29,927	0	2,993	0	0	0	26,934	26,934	0	0
145.653%	2015	2016	29,927	0	2,993	0	0	0	26,934	26,934	0	0
145.653%	2016	2017	29,927	0	2,993	0	0	0	26,934	26,934	0	0
145.653%	2017	2018	29,927	0	2,993	0	0	0	26,934	26,934	0	0
145.653%	2018	2019	29,927	0	2,993	0	0	0	26,934	26,934	0	0
145.653%	2019	2020	29,927	0	2,993	0	0	0	26,934	26,934	0	0
145.653%	2020	2021	29,927	0	2,993	0	0	0	26,934	26,934	0	0
145.653%	2021	2022	29,927	0	2,993	0	0	0	26,934	26,934	0	0
145.653%	2022	2023	29,927	0	2,993	0	0	0	26,934	26,934	0	0
145.653%	2023	2024	29,927	0	2,993	0	0	0	26,934	26,934	0	0
145.653%	2024	2025	29,927	0	2,993	0	0	0	26,934	16,046	10,888	10,888
145.653%	2025	2026	29,927	0	2,993	0	0	0	26,934	0	26,934	37,822
145.653%	2026	2027	0	0	0	0	0	0	0	0	0	37,822
145.653%	2027	2028	0	0	0	0	0	0	0	0	0	37,822
145.653%	2028	2029	0	0	0	0	0	0	0	0	0	37,822
145.653%	2029	2030	0	0	0	0	0	0	0	0	0	37,822
145.653%	2030	2031	0	0	0	0	0	0	0	0	0	37,822
145.653%	2031	2032	0	0	0	0	0	0	0	0	0	37,822
145.653%	2032	2033	0	0	0	0	0	0	0	0	0	37,822
145.653%	2033	2034	0	0	0	0	0	0	0	0	0	37,822
145.653%	2034	2035	0	0	0	0	0	0	0	0	0	37,822
145.653%	2035	2036	0	0	0	0	0	0	0	0	0	37,822
145.653%	2036	2037	0	0	0	0	0	0	0	0	0	37,822
145.653%	2037	2038	0	0	0	0	0	0	0	0	0	37,822
145.653%	2038	2039	0	0	0	0	0	0	0	0	0	37,822
Frozen Tax Rate			\$388,212	\$0	\$38,821	\$0	\$0	\$0	\$349,391	\$311,568	\$37,822	

Decertification Date 2025

Pay-Go outstanding balance - after early 2013 payment, does not include bonds: \$219,690

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

West Side Flats Housing TIF

TIF District #:

305

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
160.942%	2013	2014	0	0	0				0	0	0	0
160.942%	2014	2015	0	0	0				0	0	0	0
160.942%	2015	2016	269,667	0	26,967				242,700	242,700	0	0
160.942%	2016	2017	316,056	0	31,606				284,450	284,450	0	0
160.942%	2017	2018	316,056	0	31,606				284,450	284,450	0	0
160.942%	2018	2019	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2019	2020	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2020	2021	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2021	2022	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2022	2023	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2023	2024	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2024	2025	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2025	2026	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2026	2027	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2027	2028	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2028	2029	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2029	2030	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2030	2031	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2031	2032	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2032	2033	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2033	2034	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2034	2035	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2035	2036	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2036	2037	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2037	2038	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2038	2039	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2039	2040	316,056	0	31,606	0	0	0	284,450	284,450	0	0
160.942%	2040	2041	316,056	0	31,606	0	0	0	284,450	267,268	17,182	17,182
Frozen Tax Rate			\$8,171,064	\$0	\$817,106	\$0	\$0	\$0	\$7,353,957	\$7,336,775	\$17,182	

**Project Under Construction -
Projected TI Revenue
based on Adopted TIF Plan**

Decertification Date

2040

Pay-Go outstanding balance - after early 2013 payment, does not include bonds:

\$0

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

*** TIF Note of \$3.8M issued 11/2012**

HRA Debt Obligations Outstanding 12/31/2012 (Following Early 2013 Payment)

Tax Coll. Year	Bond Pmt Year	Block 39 GO TI Ref Bonds, Series 2009G			Block 39 - Taxable GO TI Ref Bonds, Series 2009H			Emerald Gardens/Metro TI Ref Bonds Series 2010		
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2013	2014	-	731,381	731,381	1,710,000	78,740	1,788,740	205,000	368,731	573,731
2014	2015	820,000	731,381	1,551,381	830,000	25,730	855,730	225,000	358,481	583,481
2015	2016	1,725,000	698,581	2,423,581				240,000	347,231	587,231
2016	2017	1,800,000	629,581	2,429,581				260,000	333,731	593,731
2017	2018	1,850,000	557,581	2,407,581				280,000	319,106	599,106
2018	2019	1,855,000	483,581	2,338,581				300,000	303,356	603,356
2019	2020	1,920,000	427,931	2,347,931				325,000	286,481	611,481
2020	2021	1,985,000	367,931	2,352,931				350,000	268,200	618,200
2021	2022	2,055,000	305,900	2,360,900				380,000	246,325	626,325
2022	2023	2,125,000	233,996	2,358,996				405,000	222,575	627,575
2023	2024	2,225,000	159,600	2,384,600				440,000	197,263	637,263
2024	2025	2,335,000	81,726	2,416,726				475,000	169,763	644,763
2025	2026							510,000	140,075	650,075
2026	2027							550,000	106,925	656,925
2027	2028							590,000	71,175	661,175
2028	2029							505,000	32,825	537,825
2029	2030									
2030	2031									
		20,695,000	5,409,170	26,104,170	2,540,000	104,470	2,644,470	6,040,000	3,772,244	9,812,244

HRA Debt Obligations Outstanding 12/31/2012 (Following Early 2013 Payment)

Tax Coll. Year	Bond Pmt Year	JJ Hill (Great Northern) TI Revenue Loan, Series 2004			Koch-Mobil GO TI Ref Bonds, Series 2010A			North Quadrant - Essex Ownership TI Revenue Bonds, Series 2002		
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2013	2014	116,000	201,531	317,531	100,000	73,713	173,713	22,000	66,900	88,900
2014	2015	132,000	194,031	326,031	100,000	71,713	171,713	14,000	65,250	79,250
2015	2016	140,000	185,656	325,656	105,000	69,713	174,713	14,000	64,200	78,200
2016	2017	148,000	176,781	324,781	105,000	67,613	172,613	16,000	63,150	79,150
2017	2018	158,000	167,375	325,375	110,000	65,250	175,250	17,000	61,950	78,950
2018	2019	168,000	157,344	325,344	110,000	62,390	172,390	18,000	60,675	78,675
2019	2020	179,000	146,688	325,688	115,000	59,365	174,365	19,000	59,325	78,325
2020	2021	189,000	135,344	324,344	120,000	56,030	176,030	21,000	57,900	78,900
2021	2022	202,000	123,344	325,344	125,000	52,430	177,430	22,000	56,325	78,325
2022	2023	215,000	110,500	325,500	130,000	48,555	178,555	24,000	54,675	78,675
2023	2024	228,000	96,875	324,875	130,000	44,395	174,395	26,000	52,875	78,875
2024	2025	243,000	82,375	325,375	135,000	40,105	175,105	28,000	50,925	78,925
2025	2026	258,000	66,969	324,969	140,000	35,515	175,515	30,000	48,825	78,825
2026	2027	274,000	50,594	324,594	150,000	30,615	180,615	32,000	46,575	78,575
2027	2028	292,000	33,188	325,188	155,000	25,215	180,215	589,000	44,175	633,175
2028	2029	311,000	14,656	325,656	160,000	19,480	179,480			
2029	2030				165,000	13,400	178,400			
2030	2031				170,000	6,800	176,800			
		3,253,000	1,943,250	5,196,250	2,325,000	842,295	3,167,295	892,000	853,725	1,745,725

HRA Debt Obligations Outstanding 12/31/2012 (Following Early 2013 Payment)

Tax Coll. Year	Bond Pmt Year	North Quadrant - Dakota Ownership TI Revenue Bonds, Series 2002			North Quadrant - 9th Street Lofts TI Revenue Bonds, Series 2004			Riverfront Ren-Drake Marble TI Revenue Bonds, Series 2004		
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2013	2014	16,000	73,010	89,010	16,000	70,954	86,954	93,000	87,885	180,885
2014	2015	17,000	71,890	88,890	24,000	69,934	93,934	90,000	81,608	171,608
2015	2016	19,000	70,700	89,700	25,000	68,404	93,404	96,000	75,533	171,533
2016	2017	20,000	69,370	89,370	26,000	66,810	92,810	103,000	69,053	172,053
2017	2018	22,000	67,970	89,970	29,000	65,153	94,153	110,000	62,100	172,100
2018	2019	23,000	66,430	89,430	30,000	63,304	93,304	117,000	54,675	171,675
2019	2020	25,000	64,820	89,820	32,000	61,391	93,391	125,000	46,778	171,778
2020	2021	26,000	63,070	89,070	34,000	59,351	93,351	133,000	38,340	171,340
2021	2022	28,000	61,250	89,250	36,000	57,184	93,184	142,000	29,363	171,363
2022	2023	31,000	59,290	90,290	38,000	54,889	92,889	152,000	19,778	171,778
2023	2024	32,000	57,120	89,120	41,000	52,466	93,466	141,000	9,518	150,518
2024	2025	35,000	54,880	89,880	44,000	49,853	93,853			
2025	2026	37,000	52,430	89,430	46,000	47,048	93,048			
2026	2027	39,000	49,840	88,840	50,000	44,115	94,115			
2027	2028	673,000	47,110	720,110	642,000	40,928	682,928			
2028	2029									
2029	2030									
2030	2031									
		1,043,000	929,180	1,972,180	1,113,000	871,781	1,984,781	1,302,000	574,628	1,876,628

HRA Debt Obligations Outstanding 12/31/2012 (Following Early 2013 Payment)

Tax Coll. Year	Bond Pmt Year	Riverfront Ren (Upper Landing) TI Revenue Ref Bonds Series 2012			Riverfront Ren (USBank) Taxable TI Rev Bonds Series 2011-F			Riverfront Ren (USBank) TI Refunding Bonds Series 2011-G		
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2013	2014	540,000	789,500	1,329,500	755,000	38,750	793,750	-	287,544	287,544
2014	2015	575,000	755,375	1,330,375	770,000	23,500	793,500	-	287,544	287,544
2015	2016	605,000	726,250	1,331,250	790,000	7,900	797,900	-	287,544	287,544
2016	2017	635,000	695,625	1,330,625				570,000	281,844	851,844
2017	2018	665,000	663,500	1,328,500				580,000	267,444	847,444
2018	2019	700,000	629,875	1,329,875				600,000	249,744	849,744
2019	2020	735,000	594,375	1,329,375				615,000	231,519	846,519
2020	2021	890,000	555,750	1,445,750				635,000	212,769	847,769
2021	2022	940,000	510,625	1,450,625				655,000	193,419	848,419
2022	2023	985,000	463,125	1,448,125				675,000	173,469	848,469
2023	2024	1,035,000	413,250	1,448,250				695,000	152,050	847,050
2024	2025	1,090,000	360,750	1,450,750				715,000	128,691	843,691
2025	2026	1,145,000	305,625	1,450,625				740,000	103,675	843,675
2026	2027	1,205,000	247,625	1,452,625				770,000	76,769	846,769
2027	2028	1,265,000	186,625	1,451,625				795,000	47,906	842,906
2028	2029	1,327,375	122,625	1,450,000				825,000	16,500	841,500
2029	2030									
2030	2031									
		14,337,375	8,020,500	22,357,875	2,315,000	70,150	2,385,150	8,870,000	2,998,428	11,868,428

HRA Debt Obligations Outstanding 12/31/2012 (Following Early 2013 Payment)

Tax Coll. Year	Bond Pmt Year	Scattered Sites TI Revenue Bonds, Series 2005			Snelling-University GO TI Ref Bonds, Series 2005C			Total First Lien Debt		
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2013	2014	600,000	173,522	773,522	470,000	101,098	571,098	4,643,000	3,143,258	7,786,258
2014	2015	640,000	141,428	781,428	490,000	78,068	568,068	4,727,000	2,955,932	7,682,932
2015	2016	675,000	106,978	781,978	515,000	53,813	568,813	4,949,000	2,762,502	7,711,502
2016	2017	1,460,000	70,033	1,530,033	535,000	27,419	562,419	5,678,000	2,551,009	8,229,009
2017	2018							3,821,000	2,297,429	6,118,429
2018	2019							3,921,000	2,131,374	6,052,374
2019	2020							4,090,000	1,978,672	6,068,672
2020	2021							4,383,000	1,814,685	6,197,685
2021	2022							4,585,000	1,636,164	6,221,164
2022	2023							4,780,000	1,440,851	6,220,851
2023	2024							4,993,000	1,235,411	6,228,411
2024	2025							5,100,000	1,019,067	6,119,067
2025	2026							2,906,000	800,161	3,706,161
2026	2027							3,070,000	653,058	3,723,058
2027	2028							5,001,000	496,321	5,497,321
2028	2029							3,128,375	206,086	3,334,461
2029	2030							165,000	13,400	178,400
2030	2031							170,000	6,800	176,800
		3,375,000	491,961	3,866,961	2,010,000	260,396	2,270,396	70,110,375	27,142,178	97,252,553

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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, but has not attempted to suggest how projected deficits should be addressed. Resolution of 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 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%	2013	2014	102,940	0	10,294	0	0	0	92,646	92,646	0	0
133.883%	2014	2015	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2015	2016	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2016	2017	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2017	2018	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2018	2019	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2019	2020	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2020	2021	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2021	2022	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2022	2023	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2023	2024	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2024	2025	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2025	2026	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2026	2027	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2027	2028	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2028	2029	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2029	2030	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2030	2031	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2031	2032	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2032	2033	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2033	2034	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2034	2035	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2035	2036	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2036	2037	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2037	2038	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2038	2039	103,487	0	10,349	0	0	0	93,138	93,138	0	0
133.883%	2039	2040	0	0	0	0	0	0	0	0	0	0
Frozen Tax Rate			\$2,690,119	\$0	\$269,012	\$0	\$0	\$0	\$2,421,108	\$2,421,108	\$0	

Decertification Date

2038

Interfund loan & EPA revolving loan outstanding balance as of early 2013 payment, does not include bonds:

\$2,103,805

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

(2) Includes EPA Revolving loan of \$523,960 and Interfund Loan of \$1,579,845 outstanding as of early 2013 payment

**Energy Lane
TIF District #:**

238

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue (a)	Admin @ 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%	2013	2014	291,517	0	21,864	269,653	0	0	0	0	0	0
128.540%	2014	2015	248,332	0	18,625	229,707	0	0	0	0	0	0
128.540%	2015	2016	248,332	0	18,625	229,707	0	0	0	0	0	0
128.540%	2016	2017	248,332	0	18,625	229,707	0	0	0	0	0	0
128.540%	2017	2018	248,332	0	18,625	229,707	0	0	0	0	0	0
128.540%	2018	2019	248,332	0	18,625	229,707	0	0	0	0	0	0
128.540%	2019	2020	248,332	0	18,625	229,707	0	0	0	0	0	0
128.540%	2020	2021	248,332	0	18,625	229,707	0	0	0	0	0	0
128.540%	2021	2022	248,332	0	18,625	229,707	0	0	0	0	0	0
128.540%	2022	2023	248,332	0	18,625	229,707	0	0	0	0	0	0
128.540%	2023	2024	248,332	0	18,625	61,538	0	0	168,169	0	168,169	168,169
128.540%	2024	2025	248,332	0	18,625	0	0	0	229,707	0	229,707	397,876
128.540%	2025	2026	248,332	0	18,625	0	0	0	229,707	0	229,707	627,582
128.540%	2026	2027	248,332	0	18,625	0	0	0	229,707	0	229,707	857,289
128.540%	2027	2028	248,332	0	18,625	0	0	0	229,707	0	229,707	1,086,996
128.540%	2028	2029	248,332	0	18,625	0	0	0	229,707	0	229,707	1,316,702
128.540%	2029	2030	248,332	0	18,625	0	0	0	229,707	0	229,707	1,546,409
128.540%	2030	2031	248,332	0	18,625	0	0	0	229,707	0	229,707	1,776,116
128.540%	2031	2032	0	0	0	0	0	0	0	0	0	1,776,116
128.540%	2032	2033	0	0	0	0	0	0	0	0	0	1,776,116
128.540%	2033	2034	0	0	0	0	0	0	0	0	0	1,776,116
128.540%	2034	2035	0	0	0	0	0	0	0	0	0	1,776,116
128.540%	2035	2036	0	0	0	0	0	0	0	0	0	1,776,116
128.540%	2036	2037	0	0	0	0	0	0	0	0	0	1,776,116
128.540%	2037	2038	0	0	0	0	0	0	0	0	0	1,776,116
128.540%	2038	2039	0	0	0	0	0	0	0	0	0	1,776,116
128.540%	2039	2040	0	0	0	0	0	0	0	0	0	1,776,116
Frozen Tax Rate			\$4,513,153	\$0	\$338,487	\$2,398,551	\$0	\$0	\$1,776,116	\$0	\$1,776,116	

Decertification Date 2030

Pay-Go outstanding balance as of 12/31/2012, 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	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
164.519%	2013	2014	0	0	0	0	0	0	0	0	0	0
164.519%	2014	2015	0	0	0	Project Under Construction - Projected TI Revenue based on Adopted TIF Plan	0	0	0	0	0	0
164.519%	2015	2016	63,264	0	6,326		0	56,938	56,938	0	0	
164.519%	2016	2017	63,264	0	6,326		0	56,938	56,938	0	0	
164.519%	2017	2018	63,264	0	6,326		0	56,938	56,938	0	0	
164.519%	2018	2019	63,264	0	6,326		0	56,938	56,938	0	0	
164.519%	2019	2020	63,264	0	6,326		0	56,938	56,938	0	0	
164.519%	2020	2021	63,264	0	6,326		0	56,938	56,938	0	0	
164.519%	2021	2022	63,264	0	6,326		0	56,938	56,938	0	0	
164.519%	2022	2023	63,264	0	6,326		0	56,938	56,938	0	0	
164.519%	2023	2024	63,264	0	6,326		0	56,938	56,938	0	0	
164.519%	2024	2025	0	0	0	0	0	0	0	0	0	
164.519%	2025	2026	0	0	0	0	0	0	0	0	0	
164.519%	2026	2027	0	0	0	0	0	0	0	0	0	
164.519%	2027	2028	0	0	0	0	0	0	0	0	0	
164.519%	2028	2029	0	0	0	0	0	0	0	0	0	
164.519%	2029	2030	0	0	0	0	0	0	0	0	0	
164.519%	2030	2031	0	0	0	0	0	0	0	0	0	
164.519%	2031	2032	0	0	0	0	0	0	0	0	0	
164.519%	2032	2033	0	0	0	0	0	0	0	0	0	
164.519%	2033	2034	0	0	0	0	0	0	0	0	0	
164.519%	2034	2035	0	0	0	0	0	0	0	0	0	
164.519%	2035	2036	0	0	0	0	0	0	0	0	0	
164.519%	2036	2037	0	0	0	0	0	0	0	0	0	
164.519%	2037	2038	0	0	0	0	0	0	0	0	0	
164.519%	2038	2039	0	0	0	0	0	0	0	0	0	
Frozen Tax Rate			\$569,376	\$0	\$56,938	\$0	\$0	\$0	\$512,438	\$512,438	\$0	

Decertification Date TBD

Pay-Go outstanding balance - after early 2013 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%	2013	2014	0	0	0	0	0	0	0	0	0	0
106.465%	2014	2015	0	0	0	Development Schedule Undetermined Projected Annual TI Revenue based on Adopted TIF Plan, but projected delay to 2017	0	0	0	0	0	0
106.465%	2015	2016	0	0	0		0	0	0	0	0	0
106.465%	2016	2017	0	0	0		0	0	0	0	0	0
106.465%	2017	2018	178,500	0	17,850		0	0	0	160,650	160,650	0
106.465%	2018	2019	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2019	2020	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2020	2021	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2021	2022	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2022	2023	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2023	2024	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2024	2025	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2025	2026	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2026	2027	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2027	2028	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2028	2029	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2029	2030	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2030	2031	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2031	2032	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2032	2033	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2033	2034	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2034	2035	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2035	2036	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2036	2037	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2037	2038	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2038	2039	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2039	2040	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2040	2041	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2041	2042	178,500	0	17,850	0	0	0	160,650	160,650	0	0
106.465%	2042	2043	178,500	0	17,850	0	0	0	160,650	160,650	0	0
Frozen Tax Rate			\$4,641,000	\$0	\$464,100	\$0	\$0	\$0	\$4,176,900	\$4,176,900	\$0	

Decertification Date TBD

Interfund loan & EPA revolving loan outstanding balance as of 12/31/2012, does not include bonds:

\$1,963,381

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

(a) TI Revenue Projection envisions construction commencing later than planned. To date there has been little to no interest in the site.

(2) Includes EPA Revolving loan of \$765,675 and Interfund Loan of \$1,197,706

Great Northern Business Center North (Maxon)

TIF District #: 222

Estimated Tax Rates	Tax Coll. Year	Bond Pmt Year	Projected TI Revenue	Additional Revenue (a)	Admin @ 0% (b)	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
148.324%	2013	2014	434,012	0	0	372,800	0	0	61,212	61,212	0	0
148.324%	2014	2015	437,940	0	0	369,400	0	0	68,540	68,540	0	0
148.324%	2015	2016	437,940	0	0	370,700	0	0	67,240	67,240	0	0
148.324%	2016	2017	437,940	0	0	371,400	0	0	66,540	66,540	0	0
148.324%	2017	2018	437,940	0	0	371,500	0	0	66,440	66,440	0	0
148.324%	2018	2019	437,940	0	0	371,000	0	0	66,940	66,940	0	0
148.324%	2019	2020	437,940	0	0	369,900	0	0	68,040	68,040	0	0
148.324%	2020	2021	437,940	0	0	368,200	0	0	69,740	69,740	0	0
148.324%	2021	2022	437,940	0	0	370,900	0	0	67,040	67,040	0	0
148.324%	2022	2023	437,940	0	0	367,700	0	0	70,240	70,240	0	0
148.324%	2023	2024	437,940	0	0	368,900	0	0	69,040	69,040	0	0
148.324%	2024	2025	437,940	0	0	369,200	0	0	68,740	68,740	0	0
148.324%	2025	2026	437,940	0	0	368,600	0	0	69,340	69,340	0	0
148.324%	2026	2027	437,940	0	0	372,100	0	0	65,840	65,840	0	0
148.324%	2027	2028	437,940	0	0	369,400	0	0	68,540	68,540	0	0
148.324%	2028	2029	437,940	0	0	370,800	0	0	67,140	67,140	0	0
148.324%	2029	2030	437,940	0	0	371,000	0	0	66,940	66,940	0	0
148.324%	2030	2031	0	0	0	0	0	0	0	0	0	0
148.324%	2031	2032	0	0	0	0	0	0	0	0	0	0
148.324%	2032	2033	0	0	0	0	0	0	0	0	0	0
148.324%	2033	2034	0	0	0	0	0	0	0	0	0	0
148.324%	2034	2035	0	0	0	0	0	0	0	0	0	0
148.324%	2035	2036	0	0	0	0	0	0	0	0	0	0
148.324%	2036	2037	0	0	0	0	0	0	0	0	0	0
148.324%	2037	2038	0	0	0	0	0	0	0	0	0	0
148.324%	2038	2039	0	0	0	0	0	0	0	0	0	0
148.324%	2039	2040	0	0	0	0	0	0	0	0	0	0
Frozen Tax Rate			\$7,441,057	\$0	\$0	\$6,293,500	\$0	\$0	\$1,147,557	\$1,147,557	\$0	

Decertification Date 2029

Interfund Loan outstanding balance as of 12/31/2012, does not include bonds: **\$1,325,775**

(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 two interfund loans subordinate to bonds in total amount of \$1,325,775 at 5% rate as of 12/31/2012

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)	Payment BDF Loan (3)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
110.531%	2013	2014	277,468	0	20,810	0	0	0	256,658	0	256,658	0	0
110.531%	2014	2015	277,468	0	20,810	0	0	0	256,658	123,399	133,260	0	0
110.531%	2015	2016	277,468	0	20,810	0	0	0	256,658	256,658	0	0	0
110.531%	2016	2017	277,468	0	20,810	0	0	0	256,658	256,658	0	0	0
110.531%	2017	2018	277,468	0	20,810	0	0	0	256,658	256,658	0	0	0
110.531%	2018	2019	277,468	0	20,810	0	0	0	256,658	256,658	0	0	0
110.531%	2019	2020	277,468	0	20,810	0	0	0	256,658	256,658	0	0	0
110.531%	2020	2021	277,468	0	20,810	0	0	0	256,658	256,658	0	0	0
110.531%	2021	2022	277,468	0	20,810	0	0	0	256,658	256,658	0	0	0
110.531%	2022	2023	277,468	0	20,810	0	0	0	256,658	256,658	0	0	0
110.531%	2023	2024	277,468	0	20,810	0	0	0	256,658	256,658	0	0	0
110.531%	2024	2025	277,468	0	20,810	0	0	0	256,658	39,846	0	216,812	216,812
110.531%	2025	2026	277,468	0	20,810	0	0	0	256,658	0	0	256,658	473,470
110.531%	2026	2027	277,468	0	20,810	0	0	0	256,658	0	0	256,658	730,128
110.531%	2027	2028	277,468	0	20,810	0	0	0	256,658	0	0	256,658	986,786
110.531%	2028	2029	277,468	0	20,810	0	0	0	256,658	0	0	256,658	1,243,444
110.531%	2029	2030	277,468	0	20,810	0	0	0	256,658	0	0	256,658	1,500,102
110.531%	2030	2031	277,468	0	20,810	0	0	0	256,658	0	0	256,658	1,756,760
110.531%	2031	2032	277,468	0	20,810	0	0	0	256,658	0	0	256,658	2,013,419
110.531%	2032	2033	277,468	0	20,810	0	0	0	256,658	0	0	256,658	2,270,077
110.531%	2033	2034	0	0	0	0	0	0	0	0	0	0	2,270,077
110.531%	2034	2035	0	0	0	0	0	0	0	0	0	0	2,270,077
110.531%	2035	2036	0	0	0	0	0	0	0	0	0	0	2,270,077
110.531%	2036	2037	0	0	0	0	0	0	0	0	0	0	2,270,077
110.531%	2037	2038	0	0	0	0	0	0	0	0	0	0	2,270,077
110.531%	2038	2039	0	0	0	0	0	0	0	0	0	0	2,270,077
110.531%	2039	2040	0	0	0	0	0	0	0	0	0	0	2,270,077
Frozen Tax Rate			\$5,549,364	\$0	\$416,202	\$0	\$0	\$0	\$5,133,162	\$2,473,167	\$389,918	\$2,270,077	

Decertification Date 2032

Port Advance and BDF Loan outstanding balance as of 12/31/2012, does not include bonds: **\$1,783,099**

- (1) Sum of senior and subordinate debt, if any.
- (2) Port advance balance is \$1,420,779 as of 12/31/2012 (repaid at 5.3%) after BDF Loan repaid
- (3) Repay BDF loan at 5.65% with outstanding balance of \$362,320 as of 12/31/2012. Port advance subordinate.

Griffin
TIF District #:

286

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 / Repay EPA Loan (2)	Repay Port Debt (3)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
107.822%	2013	2014	214,062	0	21,406	0	0	0	192,656	192,656	0	0	0
107.822%	2014	2015	214,062	0	21,406	0	0	0	192,656	192,656	0	0	0
107.822%	2015	2016	214,062	0	21,406	0	0	0	192,656	192,656	0	0	0
107.822%	2016	2017	214,062	0	21,406	0	0	0	192,656	192,656	0	0	0
107.822%	2017	2018	214,062	0	21,406	0	0	0	192,656	192,656	0	0	0
107.822%	2018	2019	214,062	0	21,406	0	0	0	192,656	192,656	0	0	0
107.822%	2019	2020	214,062	0	21,406	0	0	0	192,656	192,656	0	0	0
107.822%	2020	2021	214,062	0	21,406	0	0	0	192,656	36,348	156,308	0	0
107.822%	2021	2022	214,062	0	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2022	2023	214,062	0	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2023	2024	214,062	0	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2024	2025	214,062	0	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2025	2026	214,062	0	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2026	2027	214,062	0	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2027	2028	214,062	0	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2028	2029	214,062	0	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2029	2030	214,062	0	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2030	2031	214,062	0	21,406	0	0	0	192,656	0	192,656	0	0
107.822%	2031	2032	214,062	0	21,406	0	0	0	192,656	0	170,141	22,515	22,515
107.822%	2032	2033	214,062	0	21,406	0	0	0	192,656	0	0	192,656	215,170
107.822%	2033	2034	214,062	0	21,406	0	0	0	192,656	0	0	192,656	407,826
107.822%	2034	2035	214,062	0	21,406	0	0	0	192,656	0	0	192,656	600,482
107.822%	2035	2036	214,062	0	21,406	0	0	0	192,656	0	0	192,656	793,137
107.822%	2036	2037	214,062	0	21,406	0	0	0	192,656	0	0	192,656	985,793
107.822%	2037	2038	214,062	0	21,406	0	0	0	192,656	0	0	192,656	1,178,449
107.822%	2038	2039	0	0	0	0	0	0	0	0	0	0	1,178,449
107.822%	2039	2040	0	0	0	0	0	0	0	0	0	0	1,178,449
Frozen Tax Rate			\$5,351,548	\$0	\$535,155	\$0	\$0	\$0	\$4,816,393	\$1,384,938	\$2,253,006	\$1,178,449	

Decertification Date 2037

EPA loan & CCP loan outstanding balance after early 2013 payment, does not include bonds: **\$2,760,650**

- (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 2013 payment is \$1,228,993
- (3) Payments on two Port Loans only after EPA Revolving Loan repaid: \$651,823 @ 0% plus \$879,834 @ 5.5%

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%	2013	2014	15,392	0	1,539	0	0	0	13,853	13,853	0	0	
133.883%	2014	2015	41,157	0	4,116	Project recently commenced construction -- Projected TI Revenue for Pay 2015 and beyond based on Adopted TIF Plan			37,041	37,041	0	0	
133.883%	2015	2016	226,462	0	22,646				203,815	203,815	0	0	
133.883%	2016	2017	226,462	0	22,646				203,815	203,815	0	0	
133.883%	2017	2018	226,462	0	22,646				203,815	203,815	0	0	
133.883%	2018	2019	226,462	0	22,646				203,815	203,815	0	0	
133.883%	2019	2020	226,462	0	22,646				203,815	203,815	0	0	
133.883%	2020	2021	226,462	0	22,646		0	0	0	203,815	203,815	0	0
133.883%	2021	2022	226,462	0	22,646		0	0	0	203,815	203,815	0	0
133.883%	2022	2023	226,462	0	22,646		0	0	0	203,815	203,815	0	0
133.883%	2023	2024	226,462	0	22,646		0	0	0	203,815	203,815	0	0
133.883%	2024	2025	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
133.883%	2025	2026	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
133.883%	2026	2027	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
133.883%	2027	2028	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
133.883%	2028	2029	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
133.883%	2029	2030	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
133.883%	2030	2031	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
133.883%	2031	2032	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
133.883%	2032	2033	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
133.883%	2033	2034	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
133.883%	2034	2035	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
133.883%	2035	2036	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
133.883%	2036	2037	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
133.883%	2037	2038	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
133.883%	2038	2039	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
133.883%	2039	2040	226,462	0	22,646	0	0	0	203,815	203,815	0	0	
Frozen Tax Rate			\$5,718,087	\$0	\$571,809	\$0	\$0	\$0	\$5,146,278	\$5,146,278	\$0		

Decertification Date 2039

Interfund loans outstanding balance as of 12/31/2012, 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	Additional 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)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
152.191%	2013	2014	453,455	0	0	262,781	0	0	190,674	18,093	172,581	0	0
152.191%	2014	2015	450,238	0	0	263,319	0	0	186,919	18,093	168,825	0	0
152.191%	2015	2016	450,238	0	0	263,538	0	0	186,700	30,225	156,475	0	0
152.191%	2016	2017	450,238	0	0	263,438	0	0	186,800	30,225	156,575	0	0
152.191%	2017	2018	450,238	0	0	263,019	0	0	187,219	30,225	156,994	0	0
152.191%	2018	2019	450,238	0	0	262,281	0	0	187,957	30,225	157,732	0	0
152.191%	2019	2020	450,238	0	0	261,225	0	0	189,013	30,225	158,788	0	0
152.191%	2020	2021	450,238	0	0	264,850	0	0	185,388	30,225	155,163	0	0
152.191%	2021	2022	450,238	0	0	262,838	0	0	187,400	30,225	157,175	0	0
152.191%	2022	2023	450,238	0	0	265,506	0	0	184,732	30,225	154,507	0	0
152.191%	2023	2024	450,238	0	0	262,538	0	0	187,700	30,225	157,475	0	0
152.191%	2024	2025	450,238	0	0	264,250	0	0	185,988	30,225	155,763	0	0
152.191%	2025	2026	450,238	0	0	265,325	0	0	184,913	30,225	154,688	0	0
152.191%	2026	2027	450,238	0	0	260,763	0	0	189,475	30,225	159,250	0	0
152.191%	2027	2028	450,238	0	0	265,881	0	0	184,357	30,225	154,132	0	0
152.191%	2028	2029	450,238	0	0	265,043	0	0	185,195	30,225	154,970	0	0
152.191%	2029	2030	450,238	0	0	263,529	0	0	186,709	30,225	156,484	0	0
152.191%	2030	2031	450,238	0	0	261,456	0	0	188,782	30,225	158,557	0	0
152.191%	2031	2032	450,238	0	0	263,706	0	0	186,532	30,225	156,307	0	0
152.191%	2032	2033	450,238	0	0	183,665	0	0	266,573	30,225	236,348	0	0
152.191%	2033	2034	0	0	0	0	0	0	0		0	0	0
152.191%	2034	2035	0	0	0	0	0	0	0		0	0	0
152.191%	2035	2036	0	0	0	0	0	0	0		0	0	0
152.191%	2036	2037	0	0	0	0	0	0	0		0	0	0
152.191%	2037	2038	0	0	0	0	0	0	0		0	0	0
152.191%	2038	2039	0	0	0	0	0	0	0		0	0	0
152.191%	2039	2040	0	0	0	0	0	0	0		0	0	0
Frozen Tax Rate			\$9,007,968	\$0	\$0	\$5,188,951	\$0	\$0	\$3,819,017	\$580,237	\$3,238,781	\$0	

Decertification Date 2032

Interfund Loan outstanding balance after early 2013 payments, does not include bonds: **2,508,695**

(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 issued 2/22/2011 for \$688,000 at 0% interest with 50% of increment from Lot 2 pledged to note (projected amounts shown above).

(3) Includes three interfund loans subordinate to bonds: \$983,695 and \$1,125,000 at 6% and \$400,000 at 8.5% rate - outstanding after early 2013 payments

Twin City Testing

TIF District #:

125

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	Port Debt	Annual Surplus/Deficit	Cumulative Surplus/Deficit
106.600%	2013	2014	30,143	0	0	0	0	0	30,143	30,143	0	0
106.600%	2014	2015	26,174	0	0	0	0	0	26,174	26,174	0	0
106.600%	2015	2016	26,174	0	0	0	0	0	26,174	26,174	0	0
106.600%	2016	2017	0	0	0	0	0	0	0	0	0	0
106.600%	2017	2018	0	0	0	0	0	0	0	0	0	0
106.600%	2018	2019	0	0	0	0	0	0	0	0	0	0
106.600%	2019	2020	0	0	0	0	0	0	0	0	0	0
106.600%	2020	2021	0	0	0	0	0	0	0	0	0	0
106.600%	2021	2022	0	0	0	0	0	0	0	0	0	0
106.600%	2022	2023	0	0	0	0	0	0	0	0	0	0
106.600%	2023	2024	0	0	0	0	0	0	0	0	0	0
106.600%	2024	2025	0	0	0	0	0	0	0	0	0	0
106.600%	2025	2026	0	0	0	0	0	0	0	0	0	0
106.600%	2026	2027	0	0	0	0	0	0	0	0	0	0
106.600%	2027	2028	0	0	0	0	0	0	0	0	0	0
106.600%	2028	2029	0	0	0	0	0	0	0	0	0	0
106.600%	2029	2030	0	0	0	0	0	0	0	0	0	0
106.600%	2030	2031	0	0	0	0	0	0	0	0	0	0
106.600%	2031	2032	0	0	0	0	0	0	0	0	0	0
106.600%	2032	2033	0	0	0	0	0	0	0	0	0	0
106.600%	2033	2034	0	0	0	0	0	0	0	0	0	0
106.600%	2034	2035	0	0	0	0	0	0	0	0	0	0
106.600%	2035	2036	0	0	0	0	0	0	0	0	0	0
106.600%	2036	2037	0	0	0	0	0	0	0	0	0	0
106.600%	2037	2038	0	0	0	0	0	0	0	0	0	0
106.600%	2038	2039	0	0	0	0	0	0	0	0	0	0
106.600%	2039	2040	0	0	0	0	0	0	0	0	0	0
Frozen Tax Rate			\$82,491	\$0	\$0	\$0	\$0	\$0	\$82,491	\$82,491	\$0	

Decertification Date 2015

Port held debt outstanding balance as of 12/31/2012, does not include bonds: **\$254,726**

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

Westgate
TIF District #:

89

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
162.369%	2013	2014	1,536,665	0	0	1,348,579	0	0	188,086	188,086	0	0
163.667%	2014	2015	1,503,360	0	0	4,554,729	0	0	(3,051,369)	184,000	(3,235,369)	(3,235,369)
163.667%	2015	2016	76,188	0	0	0	0	0	76,188	76,188	0	(3,235,369)
163.667%	2016	2017	76,188	0	0	0	0	0	76,188	76,188	0	(3,235,369)
163.667%	2017	2018	76,188	0	0	0	0	0	76,188	76,188	0	(3,235,369)
163.667%	2018	2019	76,188	0	0	0	0	0	76,188	76,188	0	(3,235,369)
163.667%	2019	2020	76,188	0	0	0	0	0	76,188	76,188	0	(3,235,369)
163.667%	2020	2021	76,188	0	0	0	0	0	76,188	76,188	0	(3,235,369)
163.667%	2021	2022	76,188	0	0	0	0	0	76,188	76,188	0	(3,235,369)
163.667%	2022	2023	76,188	0	0	0	0	0	76,188	76,188	0	(3,235,369)
163.667%	2023	2024	76,188	0	0	0	0	0	76,188	76,188	0	(3,235,369)
163.667%	2024	2025	76,188	0	0	0	0	0	76,188	76,188	0	(3,235,369)
163.667%	2025	2026	76,188	0	0	0	0	0	76,188	76,188	0	(3,235,369)
163.667%	2026	2027	76,188	0	0	0	0	0	76,188	76,188	0	(3,235,369)
163.667%	2027	2028	57,322	0	0	0	0	0	57,322	57,322	0	(3,235,369)
163.667%	2028	2029	0	0	0	0	0	0	0	0	0	(3,235,369)
163.667%	2029	2030	0	0	0	0	0	0	0	0	0	(3,235,369)
163.667%	2030	2031	0	0	0	0	0	0	0	0	0	(3,235,369)
163.667%	2031	2032	0	0	0	0	0	0	0	0	0	(3,235,369)
163.667%	2032	2033	0	0	0	0	0	0	0	0	0	(3,235,369)
163.667%	2033	2034	0	0	0	0	0	0	0	0	0	(3,235,369)
163.667%	2034	2035	0	0	0	0	0	0	0	0	0	(3,235,369)
163.667%	2035	2036	0	0	0	0	0	0	0	0	0	(3,235,369)
163.667%	2036	2037	0	0	0	0	0	0	0	0	0	(3,235,369)
163.667%	2037	2038	0	0	0	0	0	0	0	0	0	(3,235,369)
163.667%	2038	2039	0	0	0	0	0	0	0	0	0	(3,235,369)
163.667%	2039	2040	0	0	0	0	0	0	0	0	0	(3,235,369)
			\$4,011,600	\$0	\$0	\$5,903,308	\$0	\$0	(\$1,891,708)	\$1,343,661	(\$3,235,369)	

Decertification Date 2014

Pay-Go outstanding balance - after early 2013 payment, does not include bonds: **\$1,343,661**

HSS Continues, projected termination 2027 when Pay-Go debt retired

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

The Increment pledged to the senior bonds is reduced for the HSS parcels within the district as follows: 100% of HSS and 80% of Non-HSS increment from the two parcels within the HSS are pledged to a Pay-go note listed below. The bonds have a floating rate which for the above projections is assumed to be 2%. The bonds have a stated final maturity of 2/1/2015. Based on the above TIF projections, the revenue will fall short of covering all principal by an estimated \$3,235,369. This shortfall takes into account \$3,000,000 redeemed 10/1/2013 with fund balance.

(2) Pay-go debt for HSS parcels, HSS continues beyond the main district until the obligation is repaid up to 25 years (2031)

Additional debt includes Port Authority advanced funds to district @ 0%: \$950,505 + \$96,819 = \$1,047,324

Westminster
TIF District #:

249

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	Port Authority Advance (2)	Internal Loan (3)	STAR Loan (4)	Annual Surplus/Deficit	Cumulative Surplus/Deficit
122.070%	2013	2014	816,968	0	392,683	0	0	424,286	424,286	0	0	0	0
122.070%	2014	2015	957,361	0	380,483	0	0	576,879	455,714	0	0	121,164	121,164
122.070%	2015	2016	957,361	0	367,983	0	0	589,379	440,000	0	0	149,379	270,543
122.070%	2016	2017	957,361	0	355,158	0	0	602,204	440,000	0	0	162,204	432,747
122.070%	2017	2018	957,361	0	390,735	0	0	566,626	200,000	183,313	183,313	0	432,747
122.070%	2018	2019	957,361	0	374,730	0	0	582,631	0	291,316	291,316	0	432,747
122.070%	2019	2020	957,361	0	358,470	0	0	598,891	0	299,446	299,446	0	432,747
122.070%	2020	2021	957,361	0	341,985	0	0	615,376	0	307,688	307,688	0	432,747
122.070%	2021	2022	957,361	0	325,305	0	0	632,056	0	504,919	127,137	0	432,747
122.070%	2022	2023	957,361	0	308,460	0	0	648,901	0	648,901	0	0	432,747
122.070%	2023	2024	957,361	0	0	0	0	957,361	0	957,361	0	0	432,747
122.070%	2024	2025	957,361	0	0	0	0	957,361	0	957,361	0	0	432,747
122.070%	2025	2026	957,361	0	0	0	0	957,361	0	575,847	0	381,514	814,261
122.070%	2026	2027	957,361	0	0	0	0	957,361	0	0	0	957,361	1,771,623
122.070%	2027	2028	957,361	0	0	0	0	957,361	0	0	0	957,361	2,728,984
122.070%	2028	2029	957,361	0	0	0	0	957,361	0	0	0	957,361	3,686,345
122.070%	2029	2030	957,361	0	0	0	0	957,361	0	0	0	957,361	4,643,707
122.070%	2030	2031	957,361	0	0	0	0	957,361	0	0	0	957,361	5,601,068
122.070%	2031	2032	957,361	0	0	0	0	957,361	0	0	0	957,361	6,558,429
122.070%	2032	2033	0	0	0	0	0	0	0	0	0	0	6,558,429
122.070%	2033	2034	0	0	0	0	0	0	0	0	0	0	6,558,429
122.070%	2034	2035	0	0	0	0	0	0	0	0	0	0	6,558,429
122.070%	2035	2036	0	0	0	0	0	0	0	0	0	0	6,558,429
122.070%	2036	2037	0	0	0	0	0	0	0	0	0	0	6,558,429
122.070%	2037	2038	0	0	0	0	0	0	0	0	0	0	6,558,429
122.070%	2038	2039	0	0	0	0	0	0	0	0	0	0	6,558,429
122.070%	2039	2040	0	0	0	0	0	0	0	0	0	0	6,558,429
Frozen Tax Rate			\$18,049,472	\$0	\$3,595,990	\$0	\$0	\$14,453,482	\$1,960,000	\$4,726,153	\$1,208,900	\$6,558,429	

Decertification Date 2031

Outstanding Loan balances as of 12/31/2012, does not include bonds: **\$5,594,583**

(1) Sum of senior debt which cannot be prepaid prior to final maturity

(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 (total of \$2.4 M from 2012-2017)

(3) Internal loan repayment based on \$2,425,683 outstanding balance @ 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	Additional 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
150.802%	2013	2014	493,341	0	49,334	322,088	0	0	121,919	68,000	53,919	0	0
150.802%	2014	2015	464,763	0	46,476	322,888	0	0	95,399	68,000	27,399	0	0
150.802%	2015	2016	464,763	0	46,476	318,050	0	0	100,237	68,000	32,237	0	0
150.802%	2016	2017	464,763	0	46,476	322,675	0	0	95,612	68,000	27,612	0	0
150.802%	2017	2018	464,763	0	46,476	321,488	0	0	96,799	62,691	34,108	0	0
150.802%	2018	2019	464,763	0	46,476	319,588	0	0	98,699	0	98,699	0	0
150.802%	2019	2020	464,763	0	46,476	317,538	0	0	100,749	0	100,749	0	0
150.802%	2020	2021	464,763	0	46,476	324,738	0	0	93,549	0	93,549	0	0
150.802%	2021	2022	464,763	0	46,476	321,450	0	0	96,837	0	22,777	74,060	74,060
150.802%	2022	2023	464,763	0	46,476	323,000	0	0	95,287	0	0	95,287	169,347
150.802%	2023	2024	464,763	0	46,476	323,550	0	0	94,737	0	0	94,737	264,084
150.802%	2024	2025	464,763	0	46,476	323,750	0	0	94,537	0	0	94,537	358,621
150.802%	2025	2026	464,763	0	46,476	322,875	0	0	95,412	0	0	95,412	454,034
150.802%	2026	2027	464,763	0	46,476	321,625	0	0	96,662	0	0	96,662	550,696
150.802%	2027	2028	0	0	0	0	0	0	0	0	0	0	550,696
150.802%	2028	2029	0	0	0	0	0	0	0	0	0	0	550,696
150.802%	2029	2030	0	0	0	0	0	0	0	0	0	0	550,696
150.802%	2030	2031	0	0	0	0	0	0	0	0	0	0	550,696
150.802%	2031	2032	0	0	0	0	0	0	0	0	0	0	550,696
150.802%	2032	2033	0	0	0	0	0	0	0	0	0	0	550,696
150.802%	2033	2034	0	0	0	0	0	0	0	0	0	0	550,696
150.802%	2034	2035	0	0	0	0	0	0	0	0	0	0	550,696
150.802%	2035	2036	0	0	0	0	0	0	0	0	0	0	550,696
150.802%	2036	2037	0	0	0	0	0	0	0	0	0	0	550,696
150.802%	2037	2038	0	0	0	0	0	0	0	0	0	0	550,696
150.802%	2038	2039	0	0	0	0	0	0	0	0	0	0	550,696
150.802%	2039	2040	0	0	0	0	0	0	0	0	0	0	550,696
Frozen Tax Rate			\$6,535,266	\$0	\$653,527	\$4,505,303	\$0	\$0	\$1,376,437	\$334,691	\$491,050	\$550,696	

Decertification Date 2026

MN DEED EPA loan and Internal loan outstanding balance as of early 2013 payments, does not include bonds:

890,697

(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 \$122,730 outstanding balance @ 1% as of Early 2013 payment, serviced with semi-annual revenue of \$34,000, with balance due at final maturity of 2/1/2018. Add'l advance of \$200,269 occurred in 2013

(3) Internal loan repayment includes two loan for total of \$367,429 @ 5.5% after MN DEED EPA loan payments

Port Debt Obligations Outstanding 12/31/2012 (Following Early 2013 Payment)

Tax Coll. Year	Bond Pmt Year	Energy Lane			Great Northern Bus. Center			River Bend Xcel Energy Note		
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2013	2014	160,903	108,750	269,653	140,000	232,800	372,800	13,260	21,740	35,000
2014	2015	131,013	98,694	229,707	145,000	224,400	369,400	13,790	21,210	35,000
2015	2016	139,201	90,505	229,707	155,000	215,700	370,700	14,342	20,658	35,000
2016	2017	147,902	81,805	229,707	165,000	206,400	371,400	14,915	20,085	35,000
2017	2018	157,145	72,561	229,707	175,000	196,500	371,500	15,512	19,488	35,000
2018	2019	166,967	62,740	229,707	185,000	186,000	371,000	16,132	18,868	35,000
2019	2020	177,402	52,304	229,707	195,000	174,900	369,900	16,778	18,222	35,000
2020	2021	188,490	41,217	229,707	205,000	163,200	368,200	17,449	17,551	35,000
2021	2022	200,271	29,436	229,707	220,000	150,900	370,900	18,147	16,853	35,000
2022	2023	212,788	16,919	229,707	230,000	137,700	367,700	18,873	16,127	35,000
2023	2024	57,918	3,620	61,538	245,000	123,900	368,900	19,627	15,373	35,000
2024	2025				260,000	109,200	369,200	20,413	14,587	35,000
2025	2026				275,000	93,600	368,600	21,229	13,771	35,000
2026	2027				295,000	77,100	372,100	22,078	12,922	35,000
2027	2028				310,000	59,400	369,400	22,961	12,039	35,000
2028	2029				330,000	40,800	370,800	23,880	11,120	35,000
2029	2030				350,000	21,000	371,000	24,835	10,165	35,000
2030	2031							25,828	9,172	35,000
2031	2032							26,862	8,138	35,000
2032	2033							176,601	7,064	183,665
		1,740,000	658,551	2,398,551	3,880,000	2,413,500	6,293,500	543,510	305,155	848,665

Port Debt Obligations Outstanding 12/31/2012 (Following Early 2013 Payment)

Tax Coll. Year	Bond Pmt Year	River Bend Note Series 2007-5			Westgate Office Project VRDN TI Rev. Series 1991			OSB 5700000	Westminster HUD 108 Loan, \$3.3M Series 2003-A		
		Principal	Interest	Total	Principal	Interest	Total		Principal	Interest	Total
2013	2014	70,000	157,781	227,781	1,234,579	114,000	1,348,579	4,465,421	250,000	142,683	392,683
2014	2015	75,000	153,319	228,319	4,465,421	89,308	4,554,729	0	250,000	130,483	380,483
2015	2016	80,000	148,538	228,538				0	250,000	117,983	367,983
2016	2017	85,000	143,438	228,438				0	250,000	105,158	355,158
2017	2018	90,000	138,019	228,019					300,000	90,735	390,735
2018	2019	95,000	132,281	227,281					300,000	74,730	374,730
2019	2020	100,000	126,225	226,225					300,000	58,470	358,470
2020	2021	110,000	119,850	229,850					300,000	41,985	341,985
2021	2022	115,000	112,838	227,838					300,000	25,305	325,305
2022	2023	125,000	105,506	230,506					300,000	8,460	308,460
2023	2024	130,000	97,538	227,538							
2024	2025	140,000	89,250	229,250							
2025	2026	150,000	80,325	230,325							
2026	2027	155,000	70,763	225,763							
2027	2028	170,000	60,881	230,881							
2028	2029	180,000	50,043	230,043							
2029	2030	190,000	38,529	228,529							
2030	2031	200,000	26,456	226,456							
2031	2032	215,000	13,706	228,706							
2032	2033										
		2,475,000	1,865,286	4,340,286	5,700,000	203,308	5,903,308	4,465,422	2,800,000	795,990	3,595,990

Port Debt Obligations Outstanding 12/31/2012 (Following Early 2013 Payment)

Tax Coll. Year	Bond Pmt Year	Williams Hill			Total Port Obligations		
		TaxEx Principal	Rev Ref Interest	Bonds, Series 2010-2 Total	Principal	Interest	Total
2013	2014	210,000	112,088	322,088	2,078,741	889,842	2,968,583
2014	2015	215,000	107,888	322,888	5,295,224	825,302	6,120,526
2015	2016	215,000	103,050	318,050	853,543	696,434	1,549,977
2016	2017	225,000	97,675	322,675	887,817	654,560	1,542,377
2017	2018	230,000	91,488	321,488	967,657	608,791	1,576,449
2018	2019	235,000	84,588	319,588	998,099	559,206	1,557,306
2019	2020	240,000	77,538	317,538	1,029,180	507,660	1,536,840
2020	2021	255,000	69,738	324,738	1,075,939	453,541	1,529,480
2021	2022	260,000	61,450	321,450	1,113,417	396,782	1,510,200
2022	2023	270,000	53,000	323,000	1,156,660	337,713	1,494,373
2023	2024	280,000	43,550	323,550	732,545	283,980	1,016,526
2024	2025	290,000	33,750	323,750	710,413	246,787	957,200
2025	2026	300,000	22,875	322,875	746,229	210,571	956,800
2026	2027	310,000	11,625	321,625	782,078	172,410	954,488
2027	2028				502,961	132,320	635,281
2028	2029				533,880	101,963	635,843
2029	2030				564,835	69,694	634,529
2030	2031				225,828	35,628	261,456
2031	2032				241,862	21,844	263,706
2032	2033				176,601	7,064	183,665
		3,535,000	970,303	4,505,303	20,673,510	7,212,093	27,885,603

Appendix III - Ramsey County Source Data

- Captured Value Report for Taxes Payable in 2013 (Final)
- Captured Value Report for Taxes Payable in 2014 (Proposed)

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TAX INCREMENT FINANCING LOCAL DISTRICT NAME & NUMBER	FINAL CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 2013						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								
ST. PAUL (8900)														
#083 (OLD 83) SPRUCE TREE/METZ (0151)	0151	47,656	347,132	299,476	0.862715	299,475	162.36932221%	486,255.53				486,255.53	1,750.52	484,505.01
#087 (OLD 87) RIVERFRONT (0151)	0151	70,767	341,617	270,850		284,549	162.36932221%	462,020.28				462,020.28	1,663.27	460,357.01
(0154)	0154	61,777	451,535	389,758		376,079	160.94215451%	605,269.65				605,269.65	2,178.97	603,090.68
TOTAL RIVERFRONT		132,544	793,152	660,608	0.832890	660,628		1,067,289.93				1,067,289.93	3,842.24	1,063,447.69
Prior Year Adjustment (0151)	0151			0	0.000000	0	162.36932221%	0.00				0.00	0.00	0.00
Prior Year Adjustment (0151)	0154			0	0.000000	0	162.36932221%	0.00				0.00	0.00	0.00
					0.832890	660,628		1,067,289.93				1,067,289.93	3,842.24	1,063,447.69
#089 (OLD 89) WESTGATE (0151)	0151	96,876	745,752	648,876		631,367	162.36932221%	1,025,146				1,025,146.32	3,690.53	1,021,455.79
(0152)	0152	66,436	318,990	252,554		270,063	163.35324501%	441,157				441,156.67	1,588.16	439,568.51
SUBTOTAL 089		163,312	1,064,742	901,430	(89-0 factor) 0.846618	901,430		1,466,303				1,466,302.99	5,278.69	1,461,024.30
#089-1 Dedicated Clean-up Funds (0152)	0152	-46,472	0	46,472	0.145685	46,472	163.35324501%	75,914				75,913.52	273.29	75,640.23
TOTAL WESTGATE		116,840	1,064,742	947,902	(89-1 factor) 0.992303	947,902		1,542,217				1,542,216.51	5,551.98	1,536,664.53
#100 (OLD 1A) NEIGHBORHOOD (0151)	0151	662,699	2,411,985	1,749,286		1,693,110	162.36932221%	2,749,091.23	107.676%	54.693%	926,018.11	1,823,073.12	6,563.06	1,816,510.06
#100 (OLD 1A) NEIGHBORHOOD (0156)	0156	90,837	116,296	25,459		81,635	164.51923282%	134,305.28	108.226%	56.293%	45,954.98	88,350.30	318.06	88,032.24
TOTAL NEIGHBORHOOD		753,536	2,528,281	1,774,745	0.701957	1,774,745		2,883,396.51			971,973.09	1,911,423.42	6,881.12	1,904,542.30
#125 (OLD 8C) TWIN CITY TST (0151)	0151	45,676	74,056	28,380	0.383224	28,379	162.36932221%	46,078.79	106.600%	55.769%	15,826.78	30,252.01	108.91	30,143.10
#135 (OLD 9D) SNELLING-UNIV (0151)	0151	381,133	1,636,794	1,255,661	0.767147	1,255,660	162.36932221%	2,038,806.63	109.004%	53.365%	670,087.00	1,368,719.63	4,927.39	1,363,792.24
#148 (OLD 4F) EMPIRE BUILDER (0151)	0151	28,791	172,949	144,158	0.833529	144,158	162.36932221%	234,068.37	107.676%	54.693%	78,844.80	155,223.57	558.80	154,664.77
#193 HUBBARD (0151)	0151	0	0	0		0	162.36932221%	0.00	145.653%	16.716%	0.00	0.00	0.00	0.00
#193-1 HUBBARD (0152)	0152	0	0	0		0	163.35324501%	0.00	145.653%	17.700%	0.00	0.00	0.00	0.00
Decert for pay 2013														
SUBTOTAL #193		0	0	0	(193-0 factor) #DIV/0!	0		0.00				0.00	0.00	0.00
Prior Year Adjustment HSS (0151) - Dedicated	0151	0	0	0	#DIV/0!	0	162.36932221%	0.00	145.653%	16.716%	0.00	0.00	0.00	0.00
Prior Year Adjustment HSS (0152) - Dedicated	0152	0	0	0	#DIV/0!	0	163.35324501%	0.00	145.653%	17.700%	0.00	0.00	0.00	0.00
#193-1 Dedicated Clean-up Funds (0151)	0151	0	0	0	#DIV/0!	0	162.36932221%	0.00	145.653%	16.716%	0.00	0.00	0.00	0.00
#193-1 Dedicated Clean-up Funds (0152)	0152	0	0	0	#DIV/0!	0	163.35324501%	0.00	145.653%	17.700%	0.00	0.00	0.00	0.00
Decert for pay 2013														
Total 193		0	0	0	(193-1 factor) #DIV/0!	0		0.00			0.00	0.00	0.00	0.00
#194 (OLD 5L) 1919 UNIVERSITY (0151)	0151	16,250	118,500	102,250	0.862869	102,250	162.36932221%	166,022.63	150.802%	11.567%	11,827.59	154,195.04	555.10	153,639.94
#198 (OLD 9L) WILLIAMS HILL (0151)	0151	36,114	39,492	3,378		30,086	162.36932221%	48,850.43	150.802%	11.567%	3,480.14	45,370.29	163.33	45,206.96
#198-1 (OLD 7M) WMS HILL HAZ. (0151)	0151	50,691	324,948	274,257		247,550	162.36932221%	401,945.26	150.802%	11.567%	28,634.91	373,310.35	1,343.92	371,966.43
Subtotal 198		86,805	364,440	277,635	(198 factor) 0.761813	277,636		450,795.69			32,115.05	418,680.64	1,507.25	417,173.39
198-1 Dedicated Clean-Up Funds	0151	-50,691	0	50,691	0.155997	50,691	162.36932221%	82,306.63	150.802%	11.567%	5,863.59	76,443.04	275.19	76,167.85
TOTAL 198		36,114	364,440	328,326	(198-1 factor) 0.917810	328,327	317,803	533,102.32			37,978.64	495,123.68	1,782.44	493,341.24
#210 RIVERBEND (0151)	0151	7,684	77,284	69,600		63,549	162.36932221%	103,184.08	152.191%	10.178%	6,468.22	96,715.86	348.18	96,367.68
#210 RIVERBEND HAZ. (0151)	0151	46,825	229,428	182,603		188,654	162.36932221%	306,316.22	152.191%	10.178%	19,201.81	287,114.41	1,033.61	286,080.80
Subtotal RIVERBEND		54,509	306,712	252,203	(210 factor) 0.822280	252,203		409,500.30			25,670.03	383,830.27	1,381.79	382,448.48
210-1 Dedicated Clean-Up Funds	0151	-46,825	0	46,825	0.204095	46,825	162.36932221%	76,029.44	152.191%	10.178%	4,766.00	71,263.44	256.55	71,006.89
TOTAL RIVERBEND 210		7,684	306,712	299,028	(210-1 factor) 1.026375	299,028		485,529.74			30,436.03	455,093.71	1,638.34	453,455.37
#212 (OLD 5N) BLOCK 4 (MN MUTUAL) (0151)	0151	75,632	1,438,936	1,363,304	0.947439	1,363,304	162.36932221%	2,213,587.46	145.653%	16.716%	227,894.29	1,985,693.17	7,148.50	1,978,544.67

TAX INCREMENT FINANCING LOCAL DISTRICT NAME & NUMBER	District Code	FINAL CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 2013					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
		ADJUSTED BASE TC	CURRENT TC	PRELIMINARY INCREMENT	SHARING FACTOR	INCREMENT TAX CAPACITY								
#213 (OLD 6N) BLK 39 (LAWSON/ARENA) (015)	0151	204,678	980,140	775,462	0.791175	775,462	162.36932221%	1,259,112.39	145.653%	16.716%	129,628.73	1,129,483.66	4,066.14	1,125,417.52
#215 (OLD 8N) SUPERIOR ST COTTAGES (015)	0151	3,245	23,288	20,043	0.860658	20,043	162.36932221%	32,543.68	145.653%	16.716%	3,350.45	29,193.23	105.10	29,088.13
#222 GREAT NORTHERN BUSINESS CTR (015)	0151	0	0	0		0	162.36932221%	0.00	148.324%	14.045%	0.00	0.00	0.00	0.00
#222 GREAT NORTHERN BUSINESS CTR HAZ	0151	118,702	293,668	174,966		174,966	162.36932221%	284,091.11	148.324%	14.045%	24,574.54	259,516.57	934.26	258,582.31
Subtotal GREAT NORTHERN BUS CENTER		118,702	293,668	174,966	(222 factor) 0.595795	174,966		284,091.11			24,574.54	259,516.57	934.26	258,582.31
222-1 Dedicated Clean-Up Funds	0151	-118,702	0	118,702	0.404205	118,702	162.36932221%	192,735.63	148.324%	14.045%	16,672.08	176,063.55	633.83	175,429.72
TOTAL WESTMINISTER 222		0	293,668	293,668	(222-1 factor) 1.000000	293,668		476,826.74			41,246.62	435,580.12	1,568.09	434,012.03
#224 NORTH QUADRANT - ESSEX (0151)	0151	2,002	67,778	65,776	0.970462	65,776	162.36932221%	106,800.05	136.782%	25.587%	16,830.32	89,969.73	323.89	89,645.84
#225 RIVERFRONT REN - UPPER LANDING (0151)	0151	12,789	1,410,818	1,398,029	0.990935	1,398,002	162.36932221%	2,269,926.37	136.782%	25.587%	357,711.28	1,912,215.09	6,883.97	1,905,331.12
#228 EMERALD PK - EMERALD (0151)	0151	3,914	392,154	388,240	0.990019	388,224	162.36932221%	630,356.68	129.923%	32.446%	125,964.41	504,392.27	1,815.81	502,576.46
#232 STRAUSS BLDG (0151)	0151	5,330	35,124	29,794	0.848252	29,794	162.36932221%	48,376.32	129.923%	32.446%	9,667.06	38,709.26	139.35	38,569.91
#233 NORTH QUAD EXP #1 - DAKOTA (0151)	0151	2,582	71,470	68,888	0.963873	68,888	162.36932221%	111,852.98	129.923%	32.446%	22,351.62	89,501.36	322.20	89,179.16
#234 PHALEN VILLAGE - UNC (0156)	0156	209,364	576,456	367,092	0.636808	367,094	164.51923282%	603,940.23	131.452%	33.067%	121,387.83	482,552.40	1,737.19	480,815.21
#236 JJ HILL REDEVELOP DIST (0151)	0151	5,286	217,437	212,151	0.975690	212,153	162.36932221%	344,471.39	129.923%	32.446%	68,835.85	275,635.54	992.29	274,643.25
#237 OSCEOLA PARK HOUSING (0151)	0151	234	59,535	59,301	0.996070	59,301	162.36932221%	96,286.63	129.923%	32.446%	19,240.99	77,045.64	277.36	76,768.28
#238 ENERGY LANE (0151)	0151	0	0	0		0	162.36932221%	0.00	128.540%	33.829%	0.00	0.00	0.00	0.00
#238-1 ENERGY LANE HAZ. (0151)	0151	22,400	227,610	205,210		205,210	162.36932221%	333,198.09	128.540%	33.829%	69,421.15	263,776.94	949.60	262,827.34
(Created P03) - See Note in E103 Subtotal 238		22,400	227,610	205,210	(238 factor) 0.901586	205,210		333,198.09			69,421.15	263,776.94	949.60	262,827.34
HAS MINIMUM ASMT AGREEMENT OF \$8M 238-1 Dedicated Clean-Up Funds (Created P05)	0151	-22,400	0	22,400	0.098414	22,400	162.36932221%	36,370.73	128.540%	33.829%	7,577.77	28,792.96	103.65	28,689.31
TOTAL 238		0	227,610	227,610	(238-1 factor) 1.000000	227,610		369,568.82			76,998.92	292,569.90	1,053.25	291,516.65
#240 BRIDGECREEK SENIOR PLACE (0156)	0156	4,517	119,075	114,558	0.962066	114,558	164.51923282%	188,469.94	130.821%	33.698%	38,604.02	149,865.92	539.52	149,326.40
#241 NORTH QUADRANT EXP#3 (0151)	0151	7,901	121,735	113,834	0.935097	113,834	162.36932221%	184,831.49	122.070%	40.299%	45,874.33	138,957.16	500.25	138,456.91
#243 SHEP-DAVERN REDEVEL.#1 (0151)	0151	5,762	184,546	178,784	0.968777	178,783	162.36932221%	290,288.75	122.070%	40.299%	72,048.34	218,240.41	785.67	217,454.74
#244 SHEP-DAVERN HOUSING #2 (0151)	0151	35,637	407,476	371,839	0.912542	371,838	162.36932221%	603,750.84	122.070%	40.299%	149,848.19	453,902.65	1,634.05	452,268.60
#245 SHEP-DAVERN SR HOUSING #3 (0151)	0151	6,321	94,324	88,003	0.932986	88,003	162.36932221%	142,889.87	122.070%	40.299%	35,464.61	107,425.26	386.73	107,038.53
#248 KOCH MOBIL (0151)	0151	42,567	241,311	198,744	0.823601	198,740	162.36932221%	322,692.79	122.070%	40.299%	80,090.87	242,601.92	873.37	241,728.55
#249 WESTMINSTER (0151)	0151	328,811	1,000,490	671,679	0.671350	671,680	162.36932221%	1,090,602.26	122.070%	40.299%	270,682.49	819,919.77	2,951.71	816,968.06
#254-0 GREAT NORTHER BUS CTR - EXP 1 (0151)	0151	0	0	0		0	162.36932221%	0.00	110.531%	51.838%	0.00	0.00	0.00	0.00
#254-1 GREAT NORTHERN BUSINESS CTR HAZ	0151	50,158	262,168	212,010		212,009	162.36932221%	344,237.58	110.531%	51.838%	109,901.91	234,335.67	843.61	233,492.06
Subtotal GREAT NORTHERN BUS CENTER		50,158	262,168	212,010	(254 factor) 0.808680	212,009		344,237.58			109,901.91	234,335.67	843.61	233,492.06
254-1 Dedicated Clean-Up Funds	0151	-39,930	0	39,930	0.152307	39,930	162.36932221%	64,834.07	110.531%	51.838%	20,699.04	44,135.03	158.89	43,976.14
TOTAL WESTMINISTER 254-1		10,228	262,168	251,940	(254-1 factor) 0.960987	251,939	251,939	409,071.65			130,600.95	278,470.70	1,002.50	277,468.20
#257 PAYNE PHALEN DISTRICT (0151)	0151	5,487	37,618	32,131	0.854139	32,131	162.36932221%	52,170.89	110.531%	51.838%	16,656.17	35,514.72	127.85	35,386.87
#260 NORTH QUADRANT - SIBLEY (0151)	0151	4,751	114,727	109,976	0.958589	109,976	162.36932221%	178,567.29	136.782%	25.587%	28,139.91	150,427.38	541.54	149,885.84
#261 RIVERFRONT REN - US BANK (0154)	0154	38,014	1,154,250	1,116,236	0.967066	1,116,236	160.94215451%	1,796,494.27	135.883%	25.059%	279,719.30	1,516,774.97	5,460.39	1,511,314.58

TAX INCREMENT FINANCING LOCAL DISTRICT NAME & NUMBER	FINAL CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 2013						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								
#262 RIVERFRONT REN - DRAKE MARBLE (0154)	0154	17,314	166,534	149,220	0.896033	149,220	160.94215451%	240,157.88	135.883%	25.059%	37,393.27	202,764.61	729.95	202,034.66
#263 RIVERFRONT REN - UNCOMMITTED (0154) -154	0154	0	0	0		0	162.36932221%	0.00	136.782%	25.587%	0.00	0.00	0.00	0.00
Total 263		37,202	115,821	78,619	0.678797	78,619	160.94215451%	126,531.11	135.883%	25.059%	19,701.26	106,829.85	384.59	106,445.26
#264 RIVERFRONT REN - LLEWELLYN (0154)	0154	545	2,422	1,877	0.774979	1,877	160.94215451%	3,020.88	135.883%	25.059%	470.36	2,550.52	9.18	2,541.34
#265 RIVERFRONT REN - HRA (0154)	0154	0	0	0	0.000000	0	160.94215451%	0.00	135.883%	25.059%	0.00	0.00	0.00	0.00
#266 EMERALD PK - METRO (0151)	0151	11,232	150,954	139,722	0.925593	139,726	162.36932221%	226,872.16	129.923%	32.446%	45,335.95	181,536.21	653.53	180,882.68
#267 EMERALD PK - BERRY (0151)	0151	18,449	316,762	298,313	0.941758	298,313	162.36932221%	484,368.80	129.923%	32.446%	96,791.60	387,577.20	1,395.28	386,181.92
#268 NORTH QUAD EXP#1 - SIBLEY (0151)	0151	8,055	111,296	103,241	0.927625	103,241	162.36932221%	167,631.71	129.923%	32.446%	33,497.91	134,133.80	482.88	133,650.92
#269 PHALEN - ROSE HILL (0156)	0156	26,338	39,866	13,528	0.339337	13,528	164.51923282%	22,256.16	131.452%	33.067%	4,473.34	17,782.82	64.02	17,718.80
#271 CARLETON LOFTS (0151)	0151	12,437	112,500	100,063	0.889449	100,063	162.36932221%	162,471.61	108.730%	53.639%	53,673.11	108,798.50	391.67	108,406.83
#278 HIGHLAND POINTE LOFTS (0151)	0151	12,653	162,234	149,581	0.922008	149,581	162.36932221%	242,873.66	102.306%	60.063%	89,843.32	153,030.34	550.91	152,479.43
#279 MINNESOTA BUILDING (0151)	0151	29,524	82,053	52,529	0.640184	52,529	162.36932221%	85,290.98	102.306%	60.063%	31,550.66	53,740.32	193.47	53,546.85
#281 2700 University Ave (0151)	0151	30,788	46,284	15,496	0.334803	15,496	162.36932221%	25,160.75	106.465%	55.904%	8,662.93	16,497.82	59.39	16,438.43
#282 MN Events District (0151)	0151	1,954,662	6,998,029	5,043,367	0.720684	5,043,321	162.36932221%	8,188,806.12	102.306%	60.063%	3,029,186.14	5,159,619.98	18,574.63	5,141,045.35
#285 GLOBE REDEVELOPMENT (0151)	0151	0	0	0	1.000000	0	162.36932221%	0.00	106.465%	55.904%	0.00	0.00	0.00	0.00
#285-1 GLOBE REDEVELOPMENT (0151)	0151	0	0	0		0	162.36932221%	0.00	106.465%	55.904%	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	0.00
285-1 Dedicated Clean-Up Funds	0151	0	0	0	0.000000	0	162.36932221%	0.00	106.465%	55.904%	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	0.00
#286 GRIFFIN (0156)	0156	0	0	0		0	164.51923282%	0.00	107.822%	56.697%	0.00	0.00	0.00	0.00
#286-1 GRIFFIN (0156)	0156	23,608	199,250	175,642	0.881516	175,642	164.51923282%	288,964.87	107.822%	56.697%	99,584.15	189,380.72	681.77	188,698.95
Subtotal GRIFFIN		23,608	199,250	175,642	(286 factor) 0.881516	175,642		288,964.87			99,584.15	189,380.72	681.77	188,698.95
286-1 Dedicated Clean-Up Funds	0156	-23,608	0	23,608	0.118484	23,608	164.51923282%	38,839.70	107.822%	56.697%	13,385.08	25,454.62	91.64	25,362.98
TOTAL GRIFFIN 286-1		0	199,250	199,250	(286-1 factor) 1.000000	199,250		327,804.57			112,969.23	214,835.34	773.41	214,061.93
#291-0 Carondelet Village (0151) NEW	0151	111,846	140,959	29,113	0.206535	29,113	162.36932221%	47,270.58	133.883%	28.486%	8,293.22	38,977.36	140.32	38,837.04
#292 Pelham (0151)	0151	0	0	0		0	162.36932221%	0.00	133.883%	28.486%	0.00	0.00	0.00	0.00
#292-1 Pelham (0151)	0151	11,538	3,250	-8,288	0.000000	0	162.36932221%	0.00	133.883%	28.486%	0.00	0.00	0.00	0.00
Subtotal Palham		11,538	3,250	0	(292 factor) 0.000000	0		0.00			0.00	0.00	0.00	0.00
292-1 Dedicated Clean-Up Funds	0151	-11,538	0	11,538	3.550154	11,538	162.36932221%	18,734.17	133.883%	28.486%	3,286.75	15,447.42	55.61	15,391.81
TOTAL Pelham 292-1		0	3,250	11,538	(292-1 factor) 3.550154	11,538		18,734.17			3,286.75	15,447.42	55.61	15,391.81
#293 Chatsworth (0151)	0151	0	0	0		0	162.36932221%	0.00	133.883%	28.486%	0.00	0.00	0.00	0.00
#293-1 Chatsworth (0151)	0151	24,818	77,166	52,348		52,348	162.36932221%	84,997.09	133.883%	28.486%	14,912.02	70,085.07	252.31	69,832.76
Subtotal Chatsworth		24,818	77,166	52,348	(293 factor) 0.678382	52,348		84,997.09			14,912.02	70,085.07	252.31	69,832.76

TAX INCREMENT FINANCING LOCAL DISTRICT NAME & NUMBER	District Code	FINAL CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 2013					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
		ADJUSTED BASE TC	CURRENT TC	PRELIMINARY INCREMENT	SHARING FACTOR	INCREMENT TAX CAPACITY								
293-1 Dedicated Clean-Up Funds	0151	-24,818	0	24,818	0.321618	24,818	162.36932221%	40,296.82	133.883%	28.486%	7,069.74	33,227.08	119.62	33,107.46
TOTAL Chatsworth 293-1		0	77,166	77,166	(293-1 factor) 1.000000	77,166	52,348	125,293.91			21,981.76	103,312.15	371.93	102,940.22
#299 Cossetta Project (0151) b election 299 should have incrememnt in 2013	0151	48,248	54,388	6,140	0.112893	6,140	162.36932221%	9,969.48	133.883%	28.486%	1,749.06	8,220.42	29.59	8,190.83
#301 Penfield Project (0151) Delay until pay 2015	0151	45,770	45,770	0	0.000000	0	162.36932221%	0.00	153.079%	9.290%	0.00	0.00	0.00	0.00
#302 Pioneer Endicott Project (0151) Delay until pay 2015	0151	1	1	0	0.000000	0	162.36932221%	0.00	153.079%	9.290%	0.00	0.00	0.00	0.00
#303 Gerdau Steel Project (0156) B Election	0156	134,032	134,032	0	0.000000	0	164.51923282%	0.00	0.000%	164.519%	0.00	0.00	0.00	0.00
#304 Schmidt Brewery Project (0xxx) Delay until pay 2015	0151	1	1	0	0.000000	0	162.36932221%	0.00	153.079%	9.290%	0.00	0.00	0.00	0.00
			16,954,557											
TOTALS BY DISTRICT CODE:	0151	3,850,587	20,023,174	16,180,875	-426,247	18,011,679	18,437,926	29,245,441			7,123,998	22,121,443	79,637	22,041,806
	0152	19,964	318,990	299,026	-270,706	316,535	587,241	517,070			0	517,070	1,861	515,209
	0154	154,852	1,890,562	1,735,710	-560	1,722,031	1,722,591	2,771,474			337,284	2,434,190	8,763	2,425,427
	0155				0									
	0156	331,056	1,050,943	719,887	4,596	776,065	771,469	1,276,776			323,389	953,387	3,432	949,955
TOTAL ST. PAUL		4,356,459	23,283,669	18,935,498		20,826,310		\$33,810,761.27			\$7,784,671.35	\$26,026,089.92	\$93,693.92	\$25,932,396.00

TAX INCREMENT FINANCING LOCAL DISTRICT NAME & NUMBER	PROPOSED CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 2014						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								
ST. PAUL (8900)														
#083 (OLD 83) SPRUCE TREE/METZ (0151)	0151	47,656	375,745	328,089	0.873169	328,088	163.66713825%	536,972.24				536,972.24	1,933.10	535,039.14
#087 (OLD 87) RIVERFRONT (0151)	0151	71,027	346,850	275,823		288,576	163.66713825%	472,304.08				472,304.08	1,700.29	470,603.79
(0154)	0154	61,777	443,335	381,558		368,825	162.10566672%	597,886.23				597,886.23	2,152.39	595,733.84
TOTAL RIVERFRONT		132,804	790,185	657,381	0.831933	657,401		1,070,190.31				1,070,190.31	3,852.68	1,066,337.63
Prior Year Adjustment (0151)	0151			0	0.000000	0	163.66713825%	-				0.00	0.00	0.00
Prior Year Adjustment (0151)	0154			0	0.000000	0	163.66713825%	-				0.00	0.00	0.00
					0.831933	657,401		1,070,190.31				1,070,190.31	3,852.68	1,066,337.63
#089 (OLD 89) WESTGATE (0151)	0151	96,876	727,164	630,288		612,655	163.66713825%	1,002,714.91				1,002,714.91	3,609.77	999,105.14
(0152)	0152	66,436	309,910	243,474		261,107	164.53568261%	429,614.18				429,614.18	1,546.61	428,067.57
SUBTOTAL 089		163,312	1,037,074	873,762	(89-0 factor) 0.842526	873,762		1,432,329.09				1,432,329.09	5,156.38	1,427,172.71
#089-1 Dedicated Clean-up Funds (0152)	0152	-46,472	0	46,472	0.149953	46,472	164.53568261%	76,463.02				76,463.02	275.27	76,187.75
TOTAL WESTGATE		116,840	1,037,074	920,234	(89-1 factor) 0.992479	920,234		1,508,792.11				1,508,792.11	5,431.65	1,503,360.46
#100 (OLD 1A) NEIGHBORHOOD (0151)	0151	678,120	2,291,261	1,613,141		1,559,996	163.66713825%	2,553,200.81	107.676%	55.991%	873,459.52	1,679,741.29	6,047.07	1,673,694.22
#100 (OLD 1A) NEIGHBORHOOD (0156)	0156	90,837	118,103	27,266		80,410	166.54834675%	133,921.53	108.226%	58.322%	46,897.00	87,024.53	313.29	86,711.24
TOTAL NEIGHBORHOOD		768,957	2,409,364	1,640,407	0.680846	1,640,407		2,687,122.34			920,356.52	1,766,765.82	6,360.36	1,760,405.46
#125 (OLD 8C) TWIN CITY TST (0151)	0151	45,676	70,318	24,642	0.350437	24,642	163.66713825%	40,330.86	106.600%	57.067%	14,062.48	26,268.38	94.57	26,173.81
#135 (OLD 9D) SNELLING-UNIV (0151)	0151	381,133	1,688,974	1,307,841	0.774341	1,307,841	163.66713825%	2,140,505.94	109.004%	54.663%	714,906.93	1,425,599.01	5,132.16	1,420,466.85
#148 (OLD 4F) EMPIRE BUILDER (0151)	0151	31,431	161,027	129,596	0.804809	129,596	163.66713825%	212,106.06	107.676%	55.991%	72,562.28	139,543.78	502.36	139,041.42
#193 HUBBARD (0151)	0151	0	0	0		0	163.66713825%	-	145.653%	18.014%	0.00	0.00	0.00	0.00
#193-1 HUBBARD (0152)	0152	0	0	0		0	164.53568261%	-	145.653%	18.883%	0.00	0.00	0.00	0.00
Decert for pay 2013														
SUBTOTAL #193		0	0	0	(193-0 factor) #DIV/0!	0		-				0.00	0.00	0.00
Prior Year Adjustment HSS (0151) - Dedicated	0151	0	0	0	#DIV/0!	0	163.66713825%	-	145.653%	18.014%	0.00	0.00	0.00	0.00
Prior Year Adjustment HSS (0152) - Dedicated	0152	0	0	0	#DIV/0!	0	164.53568261%	-	145.653%	18.883%	0.00	0.00	0.00	0.00
#193-1 Dedicated Clean-up Funds (0151)	0151	0	0	0	#DIV/0!	0	163.66713825%	-	145.653%	18.014%	0.00	0.00	0.00	0.00
#193-1 Dedicated Clean-up Funds (0152)	0152	0	0	0	#DIV/0!	0	164.53568261%	-	145.653%	18.883%	0.00	0.00	0.00	0.00
Decert for pay 2013														
Total 193		0	0	0	(193-1 factor) #DIV/0!	0		-			0.00	0.00	0.00	0.00
#194 (OLD 5L) 1919 UNIVERSITY (0151)	0151	16,250	110,502	94,252	0.852944	94,252	163.66713825%	154,259.55	150.802%	12.865%	12,125.65	142,133.90	511.68	141,622.22
#198 (OLD 9L) WILLIAM'S HILL (0151)	0151	36,114	43,956	7,842		32,910	163.66713825%	53,862.86	150.802%	12.865%	4,233.92	49,628.94	0.00	49,628.94
#198-1 (OLD 7M) WM'S HILL HAZ. (0151)	0151	50,691	301,466	250,775		225,707	163.66713825%	369,408.19	150.802%	12.865%	29,037.52	340,370.67	0.00	340,370.67
Subtotal 198		86,805	345,422	258,617	(198 factor) 0.748699	258,617		423,271.05			33,271.44	389,999.61	0.00	389,999.61
198-1 Dedicated Clean-Up Funds	0151	-50,691	0	50,691	0.168148	50,691	163.66713825%	82,964.51	150.802%	12.865%	6,521.47	76,443.04	0.00	76,443.04
TOTAL 198		36,114	345,422	309,308	(198-1 factor) 0.916847	309,308		506,235.56			39,792.91	466,442.65	0.00	466,442.65
#210 RIVERBEND (0151)	0151	7,684	77,284	69,600		63,358	163.66713825%	103,696.23	152.191%	11.476%	7,271.05	96,425.18	347.13	96,078.05
#210 RIVERBEND HAZ. (0151)	0151	47,200	227,306	180,106		186,348	163.66713825%	304,990.44	152.191%	11.476%	21,385.55	283,604.89	1,020.98	282,583.91
Subtotal RIVERBEND		54,884	304,590	249,706	(210 factor) 0.819810	249,705		408,686.67			28,656.60	380,030.07	1,368.11	378,661.96
210-1 Dedicated Clean-Up Funds	0151	-47,200	0	47,200	0.207650	47,200	163.66713825%	77,250.89	152.191%	11.476%	5,416.74	71,834.15	258.60	71,575.55
TOTAL RIVERBEND 210		7,684	304,590	296,906	(210-1 factor) 1.027460	296,905		485,937.56			34,073.34	451,864.22	1,626.71	450,237.51
#212 (OLD 5N) BLOCK 4 (MN MUTUAL) (0151)	0151	75,632	1,438,936	1,363,304	0.947439	1,363,304	163.66713825%	2,231,280.64	145.653%	18.014%	245,587.47	1,985,693.17	7,148.50	1,978,544.67

TAX INCREMENT FINANCING LOCAL DISTRICT NAME &/ NUMBER	PROPOSED CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 2014						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								
#213 (OLD 6N) BLK 39 (LAWSON/ARENA) (015)	0151	204,678	912,014	707,336	0.775576	707,337	163.66713825%	1,157,678.23	145.653%	18.014%	127,420.67	1,030,257.56	3,708.93	1,026,548.63
#215 (OLD 8N) SUPERIOR ST COTTAGES (015)	0151	3,245	23,866	20,621	0.864033	20,621	163.66713825%	33,749.80	145.653%	18.014%	3,714.70	30,035.10	108.13	29,926.97
#222 GREAT NORTHERN BUSINESS CTR (015)	0151	0	0	0		0	163.66713825%	-	148.324%	15.343%	0.00	0.00	0.00	0.00
#222 GREAT NORTHERN BUSINESS CTR HAZ	0151	118,702	296,326	177,624		177,624	163.66713825%	290,712.12	148.324%	15.343%	27,253.10	263,459.02	948.45	262,510.57
Subtotal GREAT NORTHERN BUS CENTER		118,702	296,326	177,624	(222 factor) 0.599421	177,624		290,712.12			27,253.10	263,459.02	948.45	262,510.57
222-1 Dedicated Clean-Up Funds	0151	-118,702	0	118,702	0.400579	118,702	163.66713825%	194,276.17	148.324%	15.343%	18,212.61	176,063.56	633.83	175,429.73
TOTAL WESTMINISTER 222		0	296,326	296,326	(222-1 factor) 1.000000	296,326		484,988.29			45,465.71	439,522.58	1,582.28	437,940.30
#224 NORTH QUADRANT - ESSEX (0151)	0151	2,774	60,544	57,770	0.954182	57,766	163.66713825%	94,543.96	136.782%	26.885%	15,530.47	79,013.49	284.45	78,729.04
#225 RIVERFRONT REN - UPPER LANDING (0151)	0151	15,072	1,456,956	1,441,884	0.989655	1,441,857	163.66713825%	2,359,846.09	136.782%	26.885%	387,645.25	1,972,200.84	7,099.92	1,965,100.92
#228 EMERALD PK - EMERALD (0151)	0151	5,454	374,697	369,243	0.985444	369,239	163.66713825%	604,322.90	129.923%	33.744%	124,596.52	479,726.38	1,727.01	477,999.37
#232 STRAUSS BLDG (0151)	0151	5,900	27,245	21,345	0.783447	21,345	163.66713825%	34,934.75	129.923%	33.744%	7,202.69	27,732.06	99.84	27,632.22
#233 NORTH QUAD EXP #1 - DAKOTA (0151)	0151	4,010	73,167	69,157	0.945194	69,157	163.66713825%	113,187.28	129.923%	33.744%	23,336.43	89,850.85	323.46	89,527.39
#234 PHALEN VILLAGE - UNC (0156)	0156	223,623	604,315	380,692	0.629956	380,685	166.54834675%	634,024.57	131.452%	35.096%	133,606.53	500,418.04	1,801.50	498,616.54
#236 JJ HILL REDEVELOP DIST (0151)	0151	7,349	231,177	223,828	0.968211	223,826	163.66713825%	366,329.61	129.923%	33.744%	75,528.15	290,801.46	1,046.89	289,754.57
#237 OSCEOLA PARK HOUSING (0151)	0151	234	62,341	62,107	0.996246	62,107	163.66713825%	101,648.75	129.923%	33.744%	20,957.47	80,691.28	290.49	80,400.79
#238 ENERGY LANE (0151)	0151	0	0	0		0	163.66713825%	-	128.540%	35.127%	0.00	0.00	0.00	0.00
#238-1 ENERGY LANE HAZ. (0151)	0151	22,400	193,892	171,492		171,492	163.66713825%	280,676.05	128.540%	35.127%	60,240.23	220,435.82	793.57	219,642.25
(Created P03) - See Note in E103 Subtotal 238		22,400	193,892	171,492	(238 factor) 0.884472	171,492		280,676.05			60,240.23	220,435.82	793.57	219,642.25
HAS MINIMUM ASMT AGREEMENT OF \$8M														
238-1 Dedicated Clean-Up Funds (Created P05)	0151	-22,400	0	22,400	0.115528	22,400	163.66713825%	36,661.44	128.540%	35.127%	7,868.48	28,792.96	103.65	28,689.31
TOTAL 238		0	193,892	193,892	(238-1 factor) 1.000000	193,892		317,337.49			68,108.71	249,228.78	897.22	248,331.56
#240 BRIDGECREEK SENIOR PLACE (0156)	0156	6,000	125,183	119,183	0.952070	119,183	166.54834675%	198,497.32	130.821%	35.727%	42,580.92	155,916.40	561.30	155,355.10
#241 NORTH QUADRANT EXP#3 (0151)	0151	10,181	130,818	120,637	0.922174	120,637	163.66713825%	197,443.13	122.070%	41.597%	50,181.54	147,261.59	530.14	146,731.45
#243 SHEP-DAVERN REDEVEL.#1 (0151)	0151	8,089	165,285	157,196	0.951060	157,186	163.66713825%	257,261.83	122.070%	41.597%	65,384.88	191,876.95	690.76	191,186.19
#244 SHEP-DAVERN HOUSING #2 (0151)	0151	9,900	401,829	391,929	0.975363	391,929	163.66713825%	641,458.98	122.070%	41.597%	163,031.25	478,427.73	1,722.34	476,705.39
#245 SHEP-DAVERN SR HOUSING #3 (0151)	0151	6,321	83,289	76,968	0.924108	76,968	163.66713825%	125,971.32	122.070%	41.597%	32,016.49	93,954.83	338.24	93,616.59
#248 KOCH MOBIL (0151)	0151	39,042	236,574	197,532	0.834969	197,530	163.66713825%	323,291.70	122.070%	41.597%	82,166.83	241,124.87	868.05	240,256.82
#249 WESTMINSTER (0151)	0151	328,811	1,115,916	787,105	0.705344	787,106	163.66713825%	1,288,233.87	122.070%	41.597%	327,413.57	960,820.30	3,458.95	957,361.35
#254-0 GREAT NORTHER BUS CTR - EXP 1 (0151)	0151	0	0	0		0	163.66713825%	-	110.531%	53.136%	0.00	0.00	0.00	0.00
#254-1 GREAT NORTHERN BUSINESS CTR HAZ	0151	45,044	262,168	217,124		217,123	163.66713825%	355,359.00	110.531%	53.136%	115,370.78	239,988.22	863.96	239,124.26
Subtotal GREAT NORTHERN BUS CENTER		45,044	262,168	217,124	(254 factor) 0.828187	217,123		355,359.00			115,370.78	239,988.22	863.96	239,124.26
254-1 Dedicated Clean-Up Funds	0151	-34,816	0	34,816	0.132800	34,816	163.66713825%	56,982.35	110.531%	53.136%	18,499.88	38,482.47	138.54	38,343.93
TOTAL WESTMINISTER 254-1		10,228	262,168	251,940	(254-1 factor) 0.960987	251,939		251,939			133,870.66	278,470.69	1,002.50	277,468.19
#257 PAYNE PHALEN DISTRICT (0151)	0151	5,487	37,618	32,131	0.854139	32,131	163.66713825%	52,587.89	110.531%	53.136%	17,073.17	35,514.72	127.85	35,386.87
#260 NORTH QUADRANT - SIBLEY (0151)	0151	6,121	116,789	110,668	0.947589	110,668	163.66713825%	181,127.15	136.782%	26.885%	29,753.24	151,373.91	544.95	150,828.96
#261 RIVERFRONT REN - US BANK (0154)	0154	38,014	1,154,250	1,116,236	0.967066	1,116,236	162.10566672%	1,809,481.81	135.883%	26.223%	292,706.85	1,516,774.96	5,460.39	1,511,314.57

TAX INCREMENT FINANCING LOCAL DISTRICT NAME & / NUMBER	PROPOSED CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 2014						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								
#262 RIVERFRONT REN - DRAKE MARBLE (0151)	0154	17,314	158,732	141,418	0.890923	141,418	162.10566672%	229,246.59	135.883%	26.223%	37,083.57	192,163.02	691.79	191,471.23
#263 RIVERFRONT REN - UNCOMMITTED (0151) -154	0151 0154	0 37,202	0 106,879	0 69,677		0 69,678	163.66713825% 162.10566672%	- 112,951.99	136.782% 135.883%	26.885% 26.223%	0.00 18,271.43	0.00 94,680.56	0.00 340.85	0.00 94,339.71
Total 263		37,202	106,879	69,677	0.651924	69,678								
#264 RIVERFRONT REN - LLEWELLYN (0154)	0154	509	2,975	2,466	0.828908	2,466	162.10566672%	3,997.53	135.883%	26.223%	646.65	3,350.88	12.06	3,338.82
#265 RIVERFRONT REN - HRA (0154)	0154	0	0	0	0.000000	0	162.10566672%	-	135.883%	26.223%	0.00	0.00	0.00	0.00
#266 EMERALD PK - METRO (0151)	0151	13,468	148,005	134,537	0.909003	134,536	163.66713825%	220,191.22	129.923%	33.744%	45,398.01	174,793.21	629.26	174,163.95
#267 EMERALD PK - BERRY (0151)	0151	5,125	306,174	301,049	0.983261	301,049	163.66713825%	492,718.28	129.923%	33.744%	101,586.39	391,131.89	1,408.07	389,723.82
#268 NORTH QUAD EXP#1 - SIBLEY (0151)	0151	12,103	122,375	110,272	0.901099	110,272	163.66713825%	180,479.03	129.923%	33.744%	37,210.34	143,268.69	515.77	142,752.92
#269 PHALEN - ROSE HILL (0156)	0156	27,156	39,553	12,397	0.313428	12,397	166.54834675%	20,647.00	131.452%	35.096%	4,350.89	16,296.11	58.67	16,237.44
#271 CARLETON LOFTS (0151)	0151	12,437	111,784	99,347	0.888741	99,347	163.66713825%	162,598.39	108.730%	54.937%	54,578.40	108,019.99	388.87	107,631.12
#278 HIGHLAND POINTE LOFTS (0151)	0151	3,053	163,868	160,815	0.981369	160,815	163.66713825%	263,201.31	102.306%	61.361%	98,677.91	164,523.40	592.28	163,931.12
#279 MINNESOTA BUILDING (0151)	0151	29,524	88,804	59,280	0.667537	59,280	163.66713825%	97,021.88	102.306%	61.361%	36,374.88	60,647.00	218.33	60,428.67
#281 2700 University Ave (0151)	0151	30,788	46,284	15,496	0.334803	15,496	163.66713825%	25,361.86	106.465%	57.202%	8,864.04	16,497.82	59.39	16,438.43
#282 MN Events District (0151)	0151	1,956,126	6,808,447	4,852,321	0.712691	4,852,331	163.66713825%	7,941,671.29	102.306%	61.361%	2,977,445.53	4,964,225.76	17,871.21	4,946,354.55
#285 GLOBE REDEVELOPMENT (0151)	0151	0	0	0	1.000000	0	163.66713825%	-	106.465%	57.202%	0.00	0.00	0.00	0.00
#285-1 GLOBE REDEVELOPMENT (0151)	0151	0	0	0		0	163.66713825%	-	106.465%	57.202%	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	163.66713825%	-	106.465%	57.202%	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	166.54834675%	-	107.822%	58.726%	0.00	0.00	0.00	0.00
#286-1 GRIFFIN (0156)	0156	23,608	199,250	175,642	0.881516	175,642	166.54834675%	292,528.85	107.822%	58.726%	103,148.13	189,380.72	681.77	188,698.95
Subtotal GRIFFIN		23,608	199,250	175,642	(286 factor) 0.881516	175,642		292,528.85			103,148.13	189,380.72	681.77	188,698.95
286-1 Dedicated Clean-Up Funds	0156	-23,608	0	23,608	0.118484	23,608	166.54834675%	39,318.73	107.822%	58.726%	13,864.12	25,454.61	91.64	25,362.97
TOTAL GRIFFIN 286-1		0	199,250	199,250	(286-1 factor) 1.000000	199,250		331,847.58			117,012.25	214,835.33	773.41	214,061.92
#291-0 Carondelet Village (0151) NEW Prior year adjustment (pay 2013)	0151	51,250	339,099	348,445 60,596	1.027561	348,445	163.66713825%	570,289.96	133.883%	29.784%	103,781.34	466,508.62	1,679.43	464,829.19
#292 Pelham (0151)	0151	0	0	0		0	163.66713825%	-	133.883%	29.784%	0.00	0.00	0.00	0.00
#292-1 Pelham (0151)	0151	39,140	30,852	-8,288	0.000000	0	163.66713825%	-	133.883%	29.784%	0.00	0.00	0.00	0.00
Subtotal Pelham		39,140	30,852	0	(292 factor) 0.000000	0		-			0.00	0.00	0.00	0.00
292-1 Dedicated Clean-Up Funds	0151	-30,852	0	30,852	1.000000	30,852	163.66713825%	50,494.59	133.883%	29.784%	9,189.00	41,305.59	148.70	41,156.89
TOTAL Pelham 292-1		8,288	30,852	30,852	(292-1 factor) 1.000000	30,852		50,494.59			9,189.00	41,305.59	148.70	41,156.89
#293 Chatsworth (0151)	0151	0	0	0		0	163.66713825%	-	133.883%	29.784%	0.00	0.00	0.00	0.00
#293-1 Chatsworth (0151)	0151	24,818	77,576	52,758		52,758	163.66713825%	86,347.51	133.883%	29.784%	15,713.52	70,633.99	254.28	70,379.71
Subtotal Chatsworth		24,818	77,576	52,758	(293 factor) 0.680081	52,758		86,347.51			15,713.52	70,633.99	254.28	70,379.71

TAX INCREMENT FINANCING LOCAL DISTRICT NAME &/ NUMBER	PROPOSED CAPTURED VALUE REPORT FOR TAXES PAYABLE IN 2014						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								
293-1 Dedicated Clean-Up Funds	0151	-24,818	0	24,818	0.319919	24,818	163.66713825%	40,618.91	133.883%	29.784%	7,391.83	33,227.08	119.62	33,107.46
TOTAL Chatsworth 293-1		0	77,576	77,576	^(293-1 factor) 1.000000	77,576		126,966.42			23,105.35	103,861.07	373.90	103,487.17
#299 Cossetta Project (0151) B Election	0151	70,781	129,962	59,181	0.455372	59,182	163.66713825%	96,861.49	133.883%	29.784%	17,626.85	79,234.64	285.24	78,949.40
#301 Penfield Project (0151) Delay until pay 2015	0151	1	1	0	0.000000	0	163.66713825%	-	153.079%	10.588%	0.00	0.00	0.00	0.00
#302 Pioneer Endicott Project (0151) Delay until pay 2015	0151	1	1	0	0.000000	0	163.66713825%	-	153.079%	10.588%	0.00	0.00	0.00	0.00
#303 Gerdau Steel Project (0156) B Election	0156	135,032	135,030	0	0.000000	0	166.54834675%	-	164.519%	2.029%	0.00	0.00	0.00	0.00
#304 Schmidt Brewery Project (0xxx) Delay until pay 2015	0151	1	0	0	#DIV/0!	0	163.66713825%	-	153.079%	10.588%	0.00	0.00	0.00	0.00
#305-0 West Side Flats New for pay 2014 Delay until pay 2015	0154	1	1	0	0.000000	0	162.10566672%	-	160.942%	1.164%	0.00	0.00	0.00	0.00
			16,413,535											
TOTALS BY DISTRICT CODE:	0151	4,353,438	22,496,530	18,211,976		18,153,911		29,711,988.30			7,320,807.02	22,391,181.28	78,929.06	22,312,252.22
	0152	19,964	309,910	289,946		307,579		506,077.20			-	506,077.20	1,821.88	504,255.32
	0154	154,816	1,866,171	1,711,355		1,698,623		2,753,564.15			348,708.50	2,404,855.65	8,657.48	2,396,198.17
	0155													
	0156	347,616	1,086,404	738,788		791,925		1,318,938.00			344,447.59	974,490.41	3,508.17	970,982.24
TOTAL ST. PAUL		4,875,834	25,759,015	20,952,065		20,952,038		34,290,567.65			\$8,013,963.11	\$26,276,604.54	\$92,916.59	\$26,183,687.95