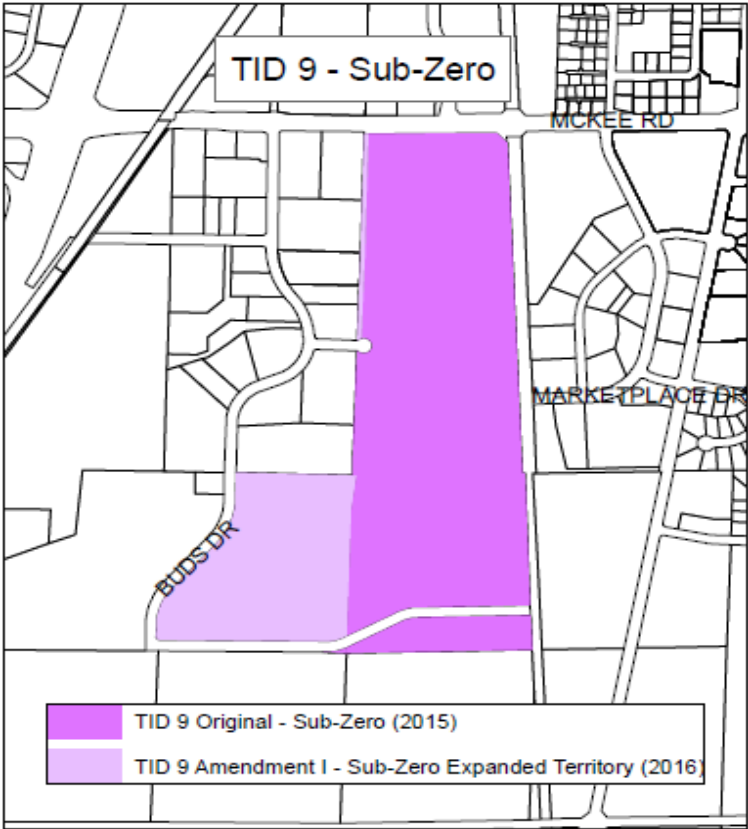


**ANNUAL REPORT OF  
TAX INCREMENTAL FINANCING (TIF) DISTRICT NO. 9  
CITY OF FITCHBURG**

**December 31, 2016**



**CITY OF FITCHBURG  
December 31, 2016**

**HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES,  
AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS**

For The Year Ended December 31, 2016  
And From Date Of Creation Through December 31, 2016

	<u>Year Ended</u>	<u>From Date of Creation</u>
<b><u>PROJECT COSTS</u></b>		
Capital expenditures	\$ 904,946	\$ 904,976
Interest on advances	708	708
Administration expenditures	40,329	67,962
Debt issuance costs	-	-
Capitalized interest	-	-
Interest on long-term debt	-	-
	945,983	973,646
Total Costs	945,983	973,646
 <b><u>PROJECT REVENUES</u></b>		
Tax increments	-	-
Exempt computer aid	-	-
Investment income	33	33
Premium on debt issued	-	-
Miscellaneous	-	-
	33	33
Total Revenues	33	33
 <b><u>RECONCILIATION OF RECOVERABLE COSTS</u></b>		
G.O. debt		-
Less: Fund balance		973,613
<b>NET COSTS RECOVERABLE/(RECOVERED) THROUGH TAX INCREMENTS - DECEMBER 31, 2016</b>		<b>\$ 973,613</b>

**CITY OF FITCHBURG  
December 31, 2016**

**HISTORICAL SUMMARY OF SOURCES, USES AND STATUS OF FUNDS**

For The Year Ended December 31, 2016  
And From Date Of Creation Through December 31, 2016

	<u>Year Ended</u>	<u>From Date of Creation</u>
<b><u>SOURCES OF FUNDS</u></b>		
Tax increments	\$ -	\$ -
Exempt computer aid	-	-
Investment income	33	33
Premium on debt issued	-	-
Miscellaneous revenues	-	-
Proceeds from long-term debt	-	-
	<hr/>	<hr/>
Total Sources	33	33
	<hr/>	<hr/>
<b><u>USES OF FUNDS</u></b>		
Capital expenditures	904,946	904,976
Interest on advances	708	708
Administration expenditures	40,329	67,962
Debt issuance costs	-	-
Capitalized interest	-	-
Interest on long-term debt	-	-
Principal on long-term debt	-	-
	<hr/>	<hr/>
Total Uses	945,983	973,646
	<hr/>	<hr/>
<b>BEGINNING FUND BALANCE (DEFICIT)</b>	<u>(27,663)</u>	<u>-</u>
<b>ENDING FUND BALANCE (DEFICIT)</b>	<u>\$ (973,613)</u>	<u>\$ (973,613)</u>

**CITY OF FITCHBURG  
December 31, 2016**

**DETAILED SUMMARY OF PROJECT COSTS**

From The Date Of Creation Through December 31, 2016

	<u>Actual</u>	<u>Amended Project Plan Estimate</u>
Capital Expenditures:		
Land/Easement Acquisition	\$ 30	\$ 2,050,000
Road Access	-	490,000
Utilities Extension	30	750,000
Engineering & Permitting	13,560	17,525
Demo & Reconstruct Cul de Sacs	-	60,000
Retention Pond	-	410,000
Parking Lots	-	1,550,000
Engineering Services	56,602	263,900
Municipal Fees	-	72,323
Grading and Other Site Work	-	3,008,000
Stormwork	-	600,000
Stormwater Land Acquisition	-	1,000,000
Road Construction	834,754	3,031,000
1/2 Mile - Stormwater Pond Relocation	-	300,000
1/2 Mile - Marketplace Dr. North	-	517,000
1/2 Mile - Marketplace Dr. South	-	831,000
1/2 Mile - Sub Zero Parkway	-	599,000
Contingency	-	-
Less: Other Financing Sources (TEA Grant; WEDC Grant/Loan)	-	(10,052,748)
Capital Expenditures (MRO/PAYGO Bond)	904,976	5,497,000
Interest on advance	708	-
Administration expenditures	67,962	382,608
Debt issuance costs	-	-
Capitalized interest	-	148,200
Interest on long-term debt	-	3,192,656
Principal on long-term debt	-	5,720,000
 <b>TOTAL PROJECT COSTS</b>	 <b>\$ 973,646</b>	 <b>\$ 14,940,464</b>

**CITY OF FITCHBURG  
December 31, 2016**

**NOTES TO ANNUAL REPORT**

December 31, 2016

**NOTE 1 - TIF District Information**

The City of Fitchburg Tax Incremental District No. 9 (the "District") was created under the provisions of Wisconsin Statute Section 66.1105. The purpose of that section is to allow a municipality to recover development and improvement costs in a designated area from the property taxes generated on the increased value of the property after the creation date of the district. The tax on the increased value is called a tax increment.

Project costs may not be incurred longer than five years prior to the termination date of the district. The statutes allow the municipality to collect tax increments until the net project cost has been fully recovered, or maximum life based on the resolution date and type of TID, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the municipality.

	<u>Creation Date</u>	<u>Last Date to Incur Project Costs</u>	<u>Last Year to Collect Increment</u>
<u>Original Project Plan</u> District #9	June 9, 2015	June 9, 2030	2036