



Finance Department

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To: Joint Review Board Members
From: David Schmiedicke
Finance Director
Subject: Tax Increment District (TID) 35 Status

Below is information regarding TID 35. As you are aware, each taxing jurisdiction is sent a report annually on the financial status of each TID.

Inception Year: 2005
2012 Value Increment: \$29,140,900

Cash Balance and Unrecovered Costs:

	<u>Cash Balance</u>	<u>Unrecovered Costs</u>
December 31, 2011 Actual	\$564,584	\$1,395,416
December 31, 2012 Projected	\$836,428	\$843,572
December 31, 2013 Projected	\$691,341	\$708,659

The 2013 projected balance includes use of \$500,000 of TID 32-supported expenditures associated with Planning, Economic and Community Development project #30, Todd Drive / West Beltline (redeveloping housing units to attract more workforce housing for the Arbor Gate project).

Balance of Long-term Debt (as of 12/31/2011): \$1,960,000

Final Due Date of Current Issuances: 2018

Incremental Revenues:

December 31, 2011 Actual	\$518,126
December 31, 2012 Projected	\$634,676
December 31, 2013 Projected	\$705,227

Anticipated Earliest Date of Possible Closure of TID:

Closure is dependent upon the extent of additional expenditures within the TID. Through 2011, and including the project included in the 2013 adopted capital budget, authorized expenditures to date represent approximately 47% of the project plan estimate. Outstanding debt is currently scheduled to be retired in 2018.