

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4, NO. 5,**  
**NO. 6, NO. 7, NO. 8, NO. 9, NO. 10, NO. 11, AND NO. 12**  
River Falls, Wisconsin

COMPILED  
FINANCIAL STATEMENTS

Including Accountants' Compilation Report

As of and for the Year Ended December 31, 2017 and  
From the Date of Creation Through December 31, 2017

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4, NO. 5,**  
**NO. 6, NO. 7, NO. 8, NO. 9, NO. 10, NO. 11, AND NO. 12**

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From the Date of Creation Through December 31, 2017

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## ACCOUNTANTS' COMPILATION REPORT

To the City Council  
City of River Falls  
River Falls, Wisconsin

Management is responsible for the accompanying Balance Sheet, Historical Summary of Project Costs, Project Revenues and Net Cost to be Recovered Through Tax Increments and Historical Summary of Sources, Uses, and Status of Funds of the City of River Falls' Tax Incremental Districts No. 4, No. 5, No. 6, No. 7, No. 8, No. 9, No. 10, No. 11, and No. 12 (the "districts") as of and for the year ended December 31, 2017 and from the date of creation through December 31, 2017, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

As discussed in Note 1, the financial statements present only the transactions of the districts and do not purport to, and do not, present fairly the financial position of the City of River Falls as of December 31, 2017, the changes in its financial position, or, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. This information is the representation of management. This information was subject to our compilation engagement; however, we have not audited or reviewed the information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economical, or historical context.

*Baker Tilly Virchow Krause, LLP*

Eau Claire, Wisconsin  
June 14, 2018

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4,**  
**NO. 5, NO. 6, NO. 7, NO. 8, NO. 9, NO. 10, NO. 11, AND NO. 12**

COMPILED  
BALANCE SHEET  
As of December 31, 2017

	TID NO. 4	TID NO. 5	TID NO. 6	TID NO. 7	TID NO. 8	TID NO. 9	TID NO. 10	TID NO. 11	TID NO. 12
<b>ASSETS</b>									
Cash and investments	\$ 5,203	\$ 17,241	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes receivable	-	490,454	178,658	-	66,889	67,793	116,658	7,353	22,897
Other receivables	-	118,387	-	142,833	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 5,203</b>	<b>\$ 626,082</b>	<b>\$ 178,658</b>	<b>\$ 142,833</b>	<b>\$ 66,889</b>	<b>\$ 67,793</b>	<b>\$ 116,658</b>	<b>\$ 7,353</b>	<b>\$ 22,897</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>									
Liabilities									
Accounts payable	\$ 5,203	\$ -	\$ -	\$ 19,029	\$ -	\$ -	\$ 10,059	\$ -	\$ -
Deposits	-	-	-	4,690	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	46,059	-	-
Advance from other City funds	-	1,905,434	917,045	972,831	115,999	498,394	3,169,142	27,159	669,726
Total Liabilities	5,203	1,905,434	917,045	996,550	115,999	498,394	3,225,260	27,159	669,726
Deferred Inflows of Resources									
Unearned revenue	-	490,454	178,658	-	66,889	67,793	116,658	7,353	22,897
Unavailable revenue	-	114,759	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	605,213	178,658	-	66,889	67,793	116,658	7,353	22,897
Fund Balance (Deficit)									
Unassigned (deficit)	-	(1,884,565)	(917,045)	(853,717)	(115,999)	(498,394)	(3,225,260)	(27,159)	(669,726)
Total Fund Balance (Deficit)	-	(1,884,565)	(917,045)	(853,717)	(115,999)	(498,394)	(3,225,260)	(27,159)	(669,726)
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 5,203</b>	<b>\$ 626,082</b>	<b>\$ 178,658</b>	<b>\$ 142,833</b>	<b>\$ 66,889</b>	<b>\$ 67,793</b>	<b>\$ 116,658</b>	<b>\$ 7,353</b>	<b>\$ 22,897</b>

See accompanying notes to financial statements and accountants' compilation report.

**Compiled Historical Summary of Project  
Costs, Project Revenues and Net Cost to be  
Recovered Through Tax Increments Follows**

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4,**  
**NO. 5, NO. 6, NO. 7, NO. 8, NO. 9, NO. 10, NO. 11, AND NO. 12**

COMPILED  
HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES  
AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS  
For the Year Ended December 31, 2017  
and From the Date of Creation Through December 31, 2017

	TID # 4		TID # 5	
	Year Ended	From Date of Creation	Year Ended	From Date of Creation
<b>PROJECT COSTS</b>				
Capital expenditures	\$ -	\$ 2,107,548	\$ -	\$ 7,007,717
Economic development	-	-	-	150,000
Affordable housing	303,593	303,593	-	-
Administration and organization	8,135	461,977	266,506	1,455,024
Subsidy to TID #5	-	375,000	-	-
Debt issuance costs	-	5,838	-	53,178
Interest and fiscal charges	-	1,504,945	242,567	1,604,076
Total Project Costs	311,728	4,758,901	509,073	10,269,995
<b>PROJECT REVENUES</b>				
Tax increments	301,174	4,436,284	496,637	5,449,964
Intergovernmental	3,481	59,887	12,574	557,781
Subsidy from TID #4	-	-	-	375,000
Transfer from general fund	-	-	-	-
Miscellaneous revenues	-	262,730	17,178	942,712
Total Project Revenues	304,655	4,758,901	526,389	7,325,457
<b>NET COSTS RECOVERABLE (RECOVERED) THROUGH TIF INCREMENT DECEMBER 31</b>				
	\$ 7,073	\$ -	\$ (17,316)	\$ 2,944,538
<b>RECONCILIATION OF RECOVERABLE COSTS</b>				
G.O. debt		\$ -		\$ 1,059,973
Fund (balance) deficit		-		1,884,565
<b>NET COSTS RECOVERABLE (RECOVERED) THROUGH TIF INCREMENT DECEMBER 31</b>				
		\$ -		\$ 2,944,538

See accompanying notes to financial statements and accountants' compilation report.

TID # 6		TID # 7		TID # 8		TID #9		TID #10	
Year Ended	From Date of Creation	Year Ended	From Date of Creation	Year Ended	From Date of Creation	Year Ended	From Date of Creation	Year Ended	From Date of Creation
\$ -	\$ 1,000,888	\$ 380,593	\$ 800,718	\$ -	\$ -	\$ 151,680	\$ 650,894	\$ 365,206	\$ 5,056,814
-	1,500,000	-	-	59,804	306,161	70,000	280,000	46,059	2,127,629
-	-	-	-	-	-	-	-	-	-
17,532	495,414	120,117	366,958	6,699	121,295	8,347	73,353	3,938	44,367
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	46,411
43,795	761,985	-	-	-	-	3,690	30,933	105,111	350,849
61,327	3,758,287	500,710	1,167,676	66,503	427,456	233,717	1,035,180	520,314	7,626,070
174,455	1,278,245	-	32,083	59,804	282,428	60,603	248,398	-	5,282
-	-	-	519	-	-	2,426	5,491	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	245,266	245,266
99	32,997	109,574	281,357	-	29,029	15,137	127,897	-	180,262
174,554	1,311,242	109,574	313,959	59,804	311,457	78,166	381,786	245,266	430,810
<u>\$ (113,227)</u>	<u>\$ 2,447,045</u>	<u>\$ 391,136</u>	<u>\$ 853,717</u>	<u>\$ 6,699</u>	<u>\$ 115,999</u>	<u>\$ 155,551</u>	<u>\$ 653,394</u>	<u>\$ 275,048</u>	<u>\$ 7,195,260</u>
	\$ 1,530,000		\$ -		\$ -		\$ 155,000		\$ 3,970,000
	917,045		853,717		115,999		498,394		3,225,260
	<u>\$ 2,447,045</u>		<u>\$ 853,717</u>		<u>\$ 115,999</u>		<u>\$ 653,394</u>		<u>\$ 7,195,260</u>

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4,**  
**NO. 5, NO. 6, NO. 7, NO. 8, NO. 9, NO. 10, NO. 11, AND NO. 12**

COMPILED  
HISTORICAL SUMMARY OF PROJECT COSTS, PROJECT REVENUES  
AND NET COST TO BE RECOVERED THROUGH TAX INCREMENTS  
For the Year Ended December 31, 2017  
and From the Date of Creation Through December 31, 2017

	TID #11		TID #12	
	Year Ended	From Date of Creation	Year Ended	From Date of Creation
<b>PROJECT COSTS</b>				
Capital expenditures	\$ -	\$ 6,100	\$ -	\$ -
Economic development	-	-	46,530	636,960
Affordable housing	-	-	-	-
Administration and organization	1,765	21,059	8,961	33,107
Subsidy to TID #5	-	-	-	-
Debt issuance costs	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Project Costs	<u>1,765</u>	<u>27,159</u>	<u>55,491</u>	<u>670,067</u>
<b>PROJECT REVENUES</b>				
Tax increments	-	-	-	-
Intergovernmental	-	-	-	-
Subsidy from TID #4	-	-	-	-
Transfer from general fund	-	-	-	-
Miscellaneous revenues	-	-	341	341
Total Project Revenues	<u>-</u>	<u>-</u>	<u>341</u>	<u>341</u>
<b>NET COSTS RECOVERABLE (RECOVERED) THROUGH TIF INCREMENT DECEMBER 31</b>				
	<u>\$ 1,765</u>	<u>\$ 27,159</u>	<u>\$ 55,150</u>	<u>\$ 669,726</u>
<b>RECONCILIATION OF RECOVERABLE COSTS</b>				
G.O. debt		\$ -		\$ -
Fund (balance) deficit		<u>27,159</u>		<u>669,726</u>
<b>NET COSTS RECOVERABLE (RECOVERED) THROUGH TIF INCREMENT DECEMBER 31</b>				
		<u>\$ 27,159</u>		<u>\$ 669,726</u>

See accompanying notes to financial statements and accountants' compilation report.



**Compiled Historical Summary of Sources,  
Uses, and Status of Funds Follows**

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4,**  
**NO. 5, NO. 6, NO. 7, NO. 8, NO. 9, NO. 10, NO. 11, AND NO. 12**

COMPILED  
HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS  
For the Year Ended December 31, 2017  
and From the Date of Creation Through December 31, 2017

	TID # 4		TID # 5	
	Year Ended	From Date of Creation	Year Ended	From Date of Creation
<b>SOURCES OF FUNDS</b>				
Tax increments	\$ 301,174	\$ 4,436,284	\$ 496,637	\$ 5,449,964
Intergovernmental	3,481	59,887	12,574	557,781
Subsidy from TID #4	-	-	-	375,000
Transfer from general fund	-	-	-	-
Miscellaneous revenues	-	262,730	17,178	942,712
Proceeds of long-term debt	-	2,016,303	-	8,424,770
Total Sources of Funds	<u>304,655</u>	<u>\$ 6,775,204</u>	<u>526,389</u>	<u>\$ 15,750,227</u>
<b>USES OF FUNDS</b>				
Capital expenditures	-	\$ 2,107,548	-	\$ 7,007,717
Economic development	-	-	-	150,000
Affordable housing	303,593	303,593	-	-
Administration and organization	8,135	461,977	266,506	1,455,024
Subsidy to TID #5	-	375,000	-	-
Debt issuance costs	-	5,838	-	53,178
Interest and fiscal charges	-	1,504,945	242,567	1,604,076
Principal on long-term debt	-	2,016,303	173,342	7,364,797
Total Uses of Funds	<u>311,728</u>	<u>\$ 6,775,204</u>	<u>682,415</u>	<u>\$ 17,634,792</u>
<b>Excess of Sources Over (Under) Uses</b>	(7,073)		(156,026)	
FUND BALANCE (DEFICIT) - Beginning of Year	<u>7,073</u>		<u>(1,728,539)</u>	
<b>FUND BALANCE (DEFICIT) - END OF YEAR</b>	<u>\$ -</u>		<u>\$ (1,884,565)</u>	

See accompanying notes to financial statements and accountants' compilation report.

TID # 6		TID # 7		TID # 8		TID #9		TID #10	
Year Ended	From Date of Creation	Year Ended	From Date of Creation	Year Ended	From Date of Creation	Year Ended	From Date of Creation	Year Ended	From Date of Creation
\$ 174,455	\$ 1,278,245	\$ -	\$ 32,083	\$ 59,804	\$ 282,428	\$ 60,603	\$ 248,398	\$ -	\$ 5,282
-	-	-	519	-	-	2,426	5,491	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	245,266	245,266
99	32,997	109,574	281,357	-	29,029	15,137	127,897	-	180,262
-	5,424,651	-	-	-	-	-	655,000	1,100,000	4,105,000
<u>174,554</u>	<u>\$ 6,735,893</u>	<u>109,574</u>	<u>\$ 313,959</u>	<u>59,804</u>	<u>\$ 311,457</u>	<u>78,166</u>	<u>\$ 1,036,786</u>	<u>1,345,266</u>	<u>\$ 4,535,810</u>
-	\$ 1,000,888	380,593	\$ 800,718	-	\$ -	151,680	\$ 650,894	365,206	\$ 5,056,814
-	1,500,000	-	-	59,804	306,161	70,000	280,000	46,059	2,127,629
-	-	-	-	-	-	-	-	-	-
17,532	495,414	120,117	366,958	6,699	121,295	8,347	73,353	3,938	44,367
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	46,411
43,795	761,985	-	-	-	-	3,690	30,933	105,111	350,849
120,000	3,894,651	-	-	-	-	35,000	500,000	135,000	135,000
<u>181,327</u>	<u>\$ 7,652,938</u>	<u>500,710</u>	<u>\$ 1,167,676</u>	<u>66,503</u>	<u>\$ 427,456</u>	<u>268,717</u>	<u>\$ 1,535,180</u>	<u>655,314</u>	<u>\$ 7,761,070</u>
(6,773)		(391,136)		(6,699)		(190,551)		689,952	
<u>(910,272)</u>		<u>(462,581)</u>		<u>(109,300)</u>		<u>(307,843)</u>		<u>(3,915,212)</u>	
<u>\$ (917,045)</u>		<u>\$ (853,717)</u>		<u>\$ (115,999)</u>		<u>\$ (498,394)</u>		<u>\$ (3,225,260)</u>	

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4,**  
**NO. 5, NO. 6, NO. 7, NO. 8, NO. 9, NO. 10, NO. 11, AND NO. 12**

COMPILED  
HISTORICAL SUMMARY OF SOURCES, USES, AND STATUS OF FUNDS  
For the Year Ended December 31, 2017  
and From the Date of Creation Through December 31, 2017

	TID #11		TID #12	
	Year Ended	From Date of Creation	Year Ended	From Date of Creation
<b>SOURCES OF FUNDS</b>				
Tax increments	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Subsidy from TID #4	-	-	-	-
Transfer from general fund	-	-	-	-
Miscellaneous revenues	-	-	341	341
Proceeds of long-term debt	-	-	-	-
Total Sources of Funds	-	\$ -	341	\$ 341
<b>USES OF FUNDS</b>				
Capital expenditures	-	\$ 6,100	-	\$ -
Economic development	-	-	46,530	636,960
Affordable housing	-	-	-	-
Administration and organization	1,765	21,059	8,961	33,107
Subsidy to TID #5	-	-	-	-
Debt issuance costs	-	-	-	-
Interest and fiscal charges	-	-	-	-
Principal on long-term debt	-	-	-	-
Total Uses of Funds	1,765	\$ 27,159	55,491	\$ 670,067
<b>Excess of Sources Over (Under) Uses</b>	(1,765)		(55,150)	
FUND BALANCE (DEFICIT) - Beginning of Year	(25,394)		(614,576)	
<b>FUND BALANCE (DEFICIT) - END OF YEAR</b>	\$ (27,159)		\$ (669,726)	

See accompanying notes to financial statements and accountants' compilation report.

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4, NO. 5,**  
**NO. 6, NO. 7, NO. 8, NO.9, NO. 10, NO. 11, AND NO. 12**

COMPILED  
 NOTES TO FINANCIAL STATEMENTS  
 As of and for the Year Ended December 31, 2017 and  
 From the Date of Creation Through December 31, 2017

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the City of River Falls' Tax Incremental Financing Districts No. 4, No. 5, No. 6, No. 7, No. 8, No. 9, No. 10, No. 11, and No. 12 (the "districts") conform to accounting principles as applicable to governmental units and as defined by Wisconsin Statute Section 66.1105.

The City of River Falls has implemented accounting principles generally accepted in the United States of America to the extent they apply in determining the scope of the activity of Tax Incremental Districts No. 4, No. 5, No. 6, No. 7, No. 8, No. 9, No. 10, No. 11, and No. 12. The accompanying financial statements reflect all the significant operations of the City of River Falls' Tax Incremental Districts No. 4, No. 5, No. 6, No. 7, No. 8, No. 9, No. 10, No. 11, and No. 12. The accompanying financial statements do not include the full presentation of the City of River Falls.

**A. DESCRIPTION OF FUND AND LONG-TERM DEBT**

This report contains the financial information of the City of River Falls' Tax Incremental Financing Districts No. 4, No. 5, No. 6, No. 7, No. 8, No. 9, No. 10, No. 11, and No. 12. The summary statements were prepared from data recorded in the special revenue funds and the city's long-term debt. Detailed descriptions of these funds can be found in the City of River Falls' basic financial statements.

The data was consolidated for purposes of this report. Therefore, the amounts shown in the accompanying statements will not directly correlate with amounts shown in the basic financial statements.

The districts were 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.

The statutes allow the districts to collect tax increments until the net project cost has been fully recovered, or until 20-27 years after the creation date, whichever occurs first. Project costs uncollected at the dissolution date are absorbed by the city's general fund. Project costs may be incurred up to five years before the unextended termination date of the district.

	<u>TID</u> <u>No. 4</u>	<u>TID</u> <u>No. 5</u>	<u>TID</u> <u>No. 6</u>	<u>TID</u> <u>No. 7</u>	<u>TID</u> <u>No. 8</u>	<u>TID</u> <u>No. 9</u>	<u>TID</u> <u>No. 10</u>	<u>TID</u> <u>No. 11</u>	<u>TID</u> <u>No. 12</u>
Creation Year	1988	1994	2005	2009	2010	2011	2014	2015	2016
End of Expenditure Period*	2011	2016	2027	2024	2032	2033	2029	2030	2031
Maximum Life of District	2017	2021	2032	2029	2037	2038	2034	2036	2037

\* The project plan of TID No. 4 was amended in 2005 so that its original 1998 end-of-expenditure period was extended until 2010. The project plan of TID No. 4 was amended in 2010 to allow the sharing of increment with TID No.5. The project plan of TID No. 4 was amended in 2014 to allow the sharing of increment with TID No. 5 for an additional year. See Note 6.

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4, NO. 5,**  
**NO. 6, NO. 7, NO. 8, NO. 9, NO. 10, NO. 11, AND NO. 12**

COMPILED  
NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2017 and  
From the Date of Creation Through December 31, 2017

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

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***B. BASIS OF ACCOUNTING***

The modified accrual basis of accounting was followed in the preparation of these statements. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e. both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Project costs, other than interest on long-term debt, are recorded when the related liability is incurred.

District increments are recorded as revenue in the year due. Intergovernmental aids and grants are recognized as revenues in the period the related expenditures are incurred, if applicable, or when the city is entitled to the aids.

Special assessments are recorded as revenues when collected. Annual installments due in future years are accounted for as receivables and unavailable revenues.

Other general revenues are recognized when received in cash or when measurable and available under the criteria described above.

***C. MEASUREMENT FOCUS***

The measurement focus of all governmental funds is the funds flow concept. Under the funds flow concept, sources and uses of financial resources, including capital outlays, debt proceeds and debt retirements are reflected in operations. Resources not available to finance expenditures and commitments of the current period are recognized as unavailable or unearned revenue or as nonspendable fund equity. Liabilities for claims, judgments, compensated absences and pension contributions which will not be currently liquidated using expendable available financial resources are shown in the long-term debt footnote disclosure. The related expenditures are recognized when the liabilities are liquidated.

***D. USE OF ESTIMATES***

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

***E. PROJECT PLAN BUDGETS***

The estimated revenues and expenditures of the districts are adopted in the project plans. Those estimates are for the entire life of the districts, and may not be comparable to interim results presented in this report.

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4, NO. 5,**  
**NO. 6, NO. 7, NO. 8, NO. 9, NO. 10, NO. 11, AND NO. 12**

COMPILED  
NOTES TO FINANCIAL STATEMENTS  
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From the Date of Creation Through December 31, 2017

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

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***F. LONG-TERM DEBT***

Short-term liabilities are recorded as fund liabilities. All other long-term liabilities are shown in the long-term debt footnote disclosure.

Proceeds of long-term debt issues not recorded as fund liabilities are reflected as “Sources of Funds” in the operating statement of the recipient fund. Retirement of these issues is reported as expenditure in the year in which the debt matures or is repaid, whichever is earlier.

***G. CLAIMS AND JUDGMENTS***

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments is only reported in governmental funds if it has matured. Claims and judgments are disclosed in the long-term debt footnote when the related liabilities are incurred.

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**NOTE 2 – CASH AND INVESTMENTS**

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The districts invest their funds in accordance with the provisions of the Wisconsin Statutes 66.04(2) and 67.11(2).

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income.

The districts, as funds of the city, maintain separate and common cash and investment accounts at the same financial institutions utilized by the city for many of its other funds. Federal depository insurance and the State of Wisconsin Guarantee fund insurance apply to the City of River Falls as an individual municipality and, accordingly, the amount of insured funds is not determinable for the districts.

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**NOTE 3 – ADVANCES FROM OTHER CITY FUNDS**

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The city's general fund, general capital projects fund, and environmental fee fund have advanced funds to the districts. The districts are paying the other funds interest on the advances, if funds are available to do so. No repayment schedule has been determined for the advances to TID Nos. 5, 6, 7, 8, 9, 10, 11, and 12; however, TID No. 5 is repaying the advance as funds are available.

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4, NO. 5,**  
**NO. 6, NO. 7, NO. 8, NO. 9, NO. 10, NO. 11, AND NO. 12**

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**NOTE 4 – LONG-TERM DEBT**

All general obligation notes and bonds payable are backed by the full faith and credit of the municipality. Notes and bonds borrowed to finance the district expenditures will be retired by future tax increments accumulated by the districts. If those revenues are not sufficient, payments will be made by future tax levies.

<u>TID No. 4</u>	<u>Borrowed</u>	<u>Repaid</u>	<u>Balance 12/31/17</u>
1988 G.O. Notes. Refunded with 1993 bonds.	\$ 715,000	\$ 715,000	\$ -
1992 \$417,770 State Trust Fund Loan.	151,465	151,465	-
1993 \$500,000 refunding bonds.	500,000	500,000	-
1994 \$100,000 General Obligation Note.	100,000	100,000	-
2006 \$44,000 State Trust Fund Loan. Interest at 4%. Due in 2016.	44,000	44,000	-
2007 \$505,838 General Obligation Note. Interest at 3.5-3.85%. Due in 2017.	<u>505,838</u>	<u>505,838</u>	<u>-</u>
Totals	<u>\$ 2,016,303</u>	<u>\$ 2,016,303</u>	<u>\$ -</u>



**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4, NO. 5,**  
**NO. 6, NO. 7, NO. 8, NO. 9, NO. 10, NO. 11, AND NO. 12**

COMPILED  
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**NOTE 4 – LONG-TERM DEBT (cont.)**

<u>TID No. 5</u>	<u>Borrowed</u>	<u>Repaid</u>	<u>Balance 12/31/17</u>
1994 \$559,865 Paulson land contract.	\$ 559,865	\$ 559,865	\$ -
1995 \$95,555 State Trust Fund Loan.	95,555	95,555	-
1995 \$359,255 State Trust Fund Loan.	359,255	359,255	-
1997 \$95,190 State Trust Fund Loan.	95,190	95,190	-
1999 \$434,474 State Trust Fund Loan.	434,474	434,474	-
2001 \$200,000 State Trust Fund Loan. Interest at 5.5%. Due in 2011.	200,000	200,000	-
2001 \$1,316,468 G.O. Notes. Interest at 3.8%-4.4%. Due in 2010.	1,316,468	1,316,468	-
2002 \$1,388,218 G.O. Notes. Interest at 1.6%-3.35%. Due in 2012.	1,388,218	1,388,218	-
2004 \$39,010 State Trust Fund Loan.	39,190	39,190	-
2004 \$99,397 State Trust Fund Loan.	99,397	99,397	-
2006 \$77,558 State Trust Fund Loan. Interest at 4.0%. Due in 2016.	77,558	77,558	-
2008 \$300,000 State Trust Fund Loan. Interest at 4.25%. Due in 2018.	300,000	260,027	39,973
2011 \$774,600 State Trust Fund Loan. Interest at 3.75%. Due in 2021.	774,600	774,600	-
2012 \$790,000 Taxable G.O. Refunding Bonds. Interest at 0.5%-1.625%. Due in 2018.	790,000	665,000	125,000
2013 \$1,000,000 Tax-Exempt G.O. Bonds Interest at 1.48%. Due in 2015.	1,000,000	1,000,000	-
2014 \$895,000 G.O. Corp Purpose Bonds Interest at 3.0%-4.0%. Due in 2022.	895,000	-	895,000
Totals	<u>\$ 8,424,770</u>	<u>\$ 7,364,797</u>	<u>\$ 1,059,973</u>

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4, NO. 5,**  
**NO. 6, NO. 7, NO. 8, NO. 9, NO. 10, NO. 11, AND NO. 12**

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**NOTE 4 – LONG-TERM DEBT (cont.)**

TID No. 5 (cont.)

Aggregate maturities of TID No. 5 long-term debt are as follows:

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 329,973	\$ 38,593	\$ 368,566
2019	170,000	29,200	199,200
2020	180,000	22,400	202,400
2021	185,000	15,200	200,200
2022	<u>195,000</u>	<u>7,800</u>	<u>202,800</u>
Totals	<u>\$ 1,059,973</u>	<u>\$ 113,193</u>	<u>\$ 1,173,166</u>

<u>TID No. 6</u>	<u>Borrowed</u>	<u>Repaid</u>	<u>Balance 12/31/17</u>
2005 \$1,000,000 State Trust Fund Loan.	\$ 1,000,000	\$ 1,000,000	\$ -
2008 \$250,000 State Trust Fund Loan. Interest at 4.75%. Due in 2021.	250,000	250,000	-
2008 \$750,000 State Trust Fund Loan. Interest at 4.75%. Due in 2028.	750,000	750,000	-
2008 \$824,651 State Trust Fund Loan. Interest at 4.75%. Due in 2028.	824,651	824,651	-
2009 \$505,000 State Trust Fund Loan. Interest at 4.75%. Due in 2028.	505,000	505,000	-
2012 \$2,095,000 Taxable G.O. Refunding Bonds. Interest at 0.5%-3.4%. Due in 2028.	<u>2,095,000</u>	<u>565,000</u>	<u>1,530,000</u>
Totals	<u>\$ 5,424,651</u>	<u>\$ 3,894,651</u>	<u>\$ 1,530,000</u>

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4, NO. 5,**  
**NO. 6, NO. 7, NO. 8, NO. 9, NO. 10, NO. 11, AND NO. 12**

COMPILED  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 4 – LONG-TERM DEBT (cont.)**

TID No. 6 (cont.)

Aggregate maturities of TID No. 6 long-term debt are as follows:

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 120,000	\$ 41,563	\$ 161,563
2019	130,000	39,131	169,131
2020	130,000	36,206	166,206
2021	130,000	33,103	163,103
2022	135,000	29,720	164,720
2023 - 2027	725,000	86,479	811,479
2028	<u>160,000</u>	<u>2,720</u>	<u>162,720</u>
Totals	<u>\$ 1,530,000</u>	<u>\$ 268,922</u>	<u>\$ 1,798,922</u>

<u>TID No. 9</u>	<u>Borrowed</u>	<u>Repaid</u>	<u>Balance 12/31/17</u>
2011 \$250,000 State Trust Fund Loan. Interest at 4.75%. Due in 2021.	\$ 325,000	\$ 325,000	\$ -
2012 \$330,000 Taxable G.O. Refunding Bonds. Interest at 0.5%-2.4%. Due in 2021.	<u>330,000</u>	<u>175,000</u>	<u>155,000</u>
Totals	<u>\$ 655,000</u>	<u>\$ 500,000</u>	<u>\$ 155,000</u>

Aggregate maturities of TID No. 9 long-term debt are as follows:

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 35,000	\$ 3,066	\$ 38,066
2019	40,000	2,335	42,335
2020	40,000	1,435	41,435
2021	<u>40,000</u>	<u>480</u>	<u>40,480</u>
Totals	<u>\$ 155,000</u>	<u>\$ 7,316</u>	<u>\$ 162,316</u>

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4, NO. 5,**  
**NO. 6, NO. 7, NO. 8, NO. 9, NO. 10, NO. 11, AND NO. 12**

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**NOTE 4 – LONG-TERM DEBT (cont.)**

TID No. 10	Borrowed	Repaid	Balance 12/31/17
2014 \$3,005,000 G.O. Corp Purpose Bonds Interest at 3.0%-4.0%. Due in 2034.	\$ 3,005,000	\$ 135,000	\$ 2,870,000
2017 \$1,100,000 State Trust Fund Loan Interest at 3.50%. Due in 2031.	1,100,000	-	1,100,000
Totals	\$ 4,105,000	\$ 135,000	\$ 3,970,000

Aggregate maturities of TID No. 10 long-term debt are as follows:

Calendar Year	Principal	Interest	Total
2018	\$ 190,994	\$ 146,169	\$ 337,163
2019	204,809	131,953	336,762
2020	206,983	124,178	331,161
2021	214,422	116,140	330,562
2022	216,851	107,910	324,761
2023 - 2027	1,198,712	418,596	1,617,308
2028 - 2032	1,307,229	212,680	1,519,909
2033 - 2034	430,000	20,250	450,250
Totals	\$ 3,970,000	\$ 1,277,876	\$ 5,247,876

**NOTE 5 – DEVELOPER AGREEMENTS**

***TAX INCREMENT DISTRICT NO. 8***

The City entered into a development agreement with Gerrard Corporation in 2010, to construct three multifamily residential buildings within the tax increment district. The developer agreed to a minimum assessed value of \$1,500,000 for phase I and \$1,500,000 for phase II, in return for a maximum of \$486,000 in increment payments over a 20 year period or the life of the district, whichever is longer. The developer was reimbursed \$59,804 in 2017 and a total of \$246,357 in 2012 through 2016.

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4, NO. 5,**  
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COMPILED  
NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2017 and  
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**NOTE 5 – DEVELOPER AGREEMENTS (cont.)**

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***TAX INCREMENT DISTRICT No. 9***

The City entered into a development agreement with Erickson's Diversified Corporation in 2011, for the redevelopment of property in the downtown area. The agreement included the sale of land for the City's trail system, and a guaranteed increase of \$70,000 in property taxes beginning with taxes payable in 2014, and continuing until paid in full, or the life of the district, whichever is shorter. In return, the City will make a monetary obligation of \$686,000 to repay the developer for eligible project costs. The developer was reimbursed \$70,000 in 2017 and a total of \$210,000 in 2014 through 2016.

***TAX INCREMENT DISTRICT No. 10***

The City entered into a development agreement with TW Equities, LLC in 2016 to construct a 100,000 square foot office and warehouse building with a 75,000 square foot footprint within the tax increment district. The developer agreed that land and improvements shall carry a tax assessment value of not less than \$6,500,000, waived the right to protest such assessment for a period of 10 years and agreed to payment of minimum real estate taxes of not less than \$136,500 per year. The City has committed to provide tax increment financing to the developer in a maximum amount of \$1,327,030 to write down the cost of land, site improvements and 90 shares in the community solar program. The developer was reimbursed \$51,030 in 2016.

The City entered into a development agreement with Winfield Solutions, LLC in 2016, to construct a 52,000 square foot building and improvements for commercial, office, meeting space, research and development laboratories and related activities and an attached greenhouse/headhouse and related activities within the tax increment district. The developer agreed that land and improvements shall carry a tax assessment value of \$6,000,000, waived the right to protest such assessment for a period of 12 years following issuance of the Certificate of Completion and Occupancy and agreed to payment of minimum real estate taxes of not less than \$126,000 per year. The City has committed to provide tax increment financing to the developer in the minimum amount of \$2,081,030 to write down the cost of land, incentives, and 90 shares in the community solar program. Should the assessed value of the development property exceed \$6,000,000, the city will pay to the developer an additional incentive of 50 percent of collected increment revenues exceeding that amount. The developer was reimbursed \$2,030,540 in 2016.

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICTS NO. 4, NO. 5,**  
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COMPILED  
NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2017 and  
From the Date of Creation Through December 31, 2017

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**NOTE 5 – DEVELOPER AGREEMENTS (cont.)**

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***TAX INCREMENT DISTRICT NO. 10*** (cont.)

The City entered into a development agreement with River Falls Economic Development Corporation in 2017, to develop and construct a business incubator facility within the Sterling Ponds Corporate Park. Such a facility would be comprised of a 30,000 square foot industrial building, at a minimum. The developer agreed that the land and minimum improvements shall carry a tax assessment value of not less than \$3,000,000 after the Certificate of Completion and Occupancy is issued and waived any right of notice, protest, or right to contest the final assessed valuation of land and minimum improvements at the agreed upon value of \$3,000,000. The City agreed to provide tax increment financing to the developer in the maximum amount of \$300,000, as a developer incentive. This amount was paid to the developer by the city in 2017. Developer will make a payment in lieu of property taxes beginning five years after the Certificate of Completion and Occupancy has been issued.

***TAX INCREMENT DISTRICT NO. 12***

The City entered into a development agreement with Winfield Solutions, LLC in 2016 to construct 15,000 square feet of buildings and improvements for a field research facility and office and related activities within the tax increment district. The developer agreed that land and improvements shall carry a tax assessment value of \$1,700,000, waived the right to protest such assessment for a period of 12 years following issuance of the Certificate of Completion and Occupancy and agreed to payment of minimum real estate taxes of not less than \$35,700 per year. The City has committed to provide tax increment financing to the developer in the minimum amount of \$641,030 to write down the cost of land, incentives and 90 shares in the community solar program. The developer was reimbursed \$590,430 in 2016.

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**NOTE 6 – INCREMENT SHARING**

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As allowable under TIF statutes, the districts may share positive TIF increments. In 2010, the City of River Falls and joint review board approved sharing increments from TIF District No. 4 (donor district) to TIF District No. 5 (donee district). Transfers are reflected as recoverable costs in the donor district, and as project revenues in the donee district. There was a transfer of \$90,000 in 2011; there was no transfer in 2012, 2013, or in 2014. There was a transfer of \$20,000 in 2015 and of \$265,000 in 2016. TIF increment sharing is valid for a five year period, and can be extended for an additional five years by the joint review board. In 2014, increment sharing for an additional one year period was approved. Transfers between districts are subject to various conditions in the statutes.

**SUPPLEMENTARY INFORMATION**

**Tax Incremental District No. 4 – Compiled  
Detail Schedule of Sources, Uses, and  
Status of Funds Follows**



**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICT NO. 4**

COMPILED  
 DETAIL SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS  
 From Date of Creation Through December 31, 2017

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
<b>SOURCES OF FUNDS</b>										
Tax increments	\$ -	\$ -	\$ 684	\$ 7,884	\$ 10,848	\$ 3,504	\$ 56,305	\$ 55,127	\$ 84,485	\$ 72,712
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Miscellaneous revenues	-	-	-	-	-	-	3,573	51,511	48,613	62,916
Proceeds of long-term debt	715,000	-	-	-	151,465	500,000	100,000	-	-	-
Total Sources of Funds	715,000	-	684	7,884	162,313	503,504	159,878	106,638	133,098	135,628
<b>USES OF FUNDS</b>										
Capital expenditures	677,672	277,744	59,128	-	180,751	18,283	214,718	550	8,750	66,079
Business incentives	-	-	-	-	-	-	-	-	-	-
Affordable housing	-	-	-	-	-	-	-	-	-	-
Administration and organization	21,495	6,406	-	-	19,570	914	2,235	1,542	882	-
Subsidy to TID #5	-	-	-	-	-	-	-	-	-	-
Debt issuance costs	-	-	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	66,501	55,342	53,035	45,530	68,385	46,737	34,456	28,175	21,335
Principal on long-term debt	-	20,000	25,000	30,000	30,000	35,000	585,868	145,347	157,091	154,004
Total Uses of Funds	699,167	370,651	139,470	83,035	275,851	122,582	849,558	181,895	194,898	241,418
<b>FUND BALANCE (DEFICIT) -</b>										
<b>END OF YEAR</b>	<u>\$ 15,833</u>	<u>\$ (354,818)</u>	<u>\$ (493,604)</u>	<u>\$ (568,755)</u>	<u>\$ (682,293)</u>	<u>\$ (301,371)</u>	<u>\$ (991,051)</u>	<u>\$ (1,066,308)</u>	<u>\$ (1,128,108)</u>	<u>\$ (1,233,898)</u>
<b>LONG-TERM DEBT</b>										
<b>OUTSTANDING</b>										
<b>DECEMBER 31</b>	<u>\$ 715,000</u>	<u>\$ 695,000</u>	<u>\$ 670,000</u>	<u>\$ 640,000</u>	<u>\$ 761,465</u>	<u>\$ 1,226,465</u>	<u>\$ 740,597</u>	<u>\$ 595,250</u>	<u>\$ 438,159</u>	<u>\$ 284,155</u>
<b>LONG-TERM ADVANCES</b>										
<b>OUTSTANDING</b>										
<b>DECEMBER 31</b>	<u>\$ 234,236</u>	<u>\$ 370,651</u>	<u>\$ 743,673</u>	<u>\$ 818,824</u>	<u>\$ 932,362</u>	<u>\$ 1,049,840</u>	<u>\$ 1,239,520</u>	<u>\$ 1,314,777</u>	<u>\$ 1,376,577</u>	<u>\$ 1,233,898</u>

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>SOURCES OF FUNDS</b>										
Tax increments	\$ 111,327	\$ 127,933	\$ 126,376	\$ 153,213	\$ 211,111	\$ 192,346	\$ 177,533	\$ 177,550	\$ 186,251	\$ 193,186
Intergovernmental	-	-	3,895	4,965	3,926	5,148	7,716	8,377	4,614	2,251
Miscellaneous revenues	15,041	20,139	19,287	5,301	3,819	3,636	4,430	4,185	1,068	6,777
Proceeds of long-term debt	-	-	-	-	-	-	-	-	44,000	505,838
Total Sources of Funds	<u>126,368</u>	<u>148,072</u>	<u>149,558</u>	<u>163,479</u>	<u>218,856</u>	<u>201,130</u>	<u>189,679</u>	<u>190,112</u>	<u>235,933</u>	<u>708,052</u>
<b>USES OF FUNDS</b>										
Capital expenditures	-	-	-	-	-	-	-	-	-	450,563
Business incentives	-	-	-	-	-	-	-	-	-	-
Affordable housing	-	-	-	-	-	-	-	-	-	-
Administration and organization	2,327	-	-	-	3,219	1,802	185	12,076	6,066	3,973
Subsidy to TID #5	-	-	-	-	-	-	-	-	-	-
Debt issuance costs	-	-	-	-	-	-	-	-	-	5,838
Interest and fiscal charges	13,183	8,728	6,385	3,829	1,093	-	-	-	-	1,056
Principal on long-term debt	<u>156,394</u>	<u>33,229</u>	<u>35,575</u>	<u>38,148</u>	<u>20,809</u>	-	-	-	-	<u>4,286</u>
Total Uses of Funds	<u>171,904</u>	<u>41,957</u>	<u>41,960</u>	<u>41,977</u>	<u>25,121</u>	<u>1,802</u>	<u>185</u>	<u>12,076</u>	<u>6,066</u>	<u>465,716</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (1,279,434)</u>	<u>\$ (1,173,319)</u>	<u>\$ (1,065,721)</u>	<u>\$ (944,219)</u>	<u>\$ (750,484)</u>	<u>\$ (551,156)</u>	<u>\$ (361,662)</u>	<u>\$ (183,626)</u>	<u>\$ 46,241</u>	<u>\$ 288,577</u>
LONG-TERM DEBT OUTSTANDING DECEMBER 31	<u>\$ 127,761</u>	<u>\$ 94,532</u>	<u>\$ 58,957</u>	<u>\$ 20,809</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,000</u>	<u>\$ 545,552</u>
LONG-TERM ADVANCES OUTSTANDING DECEMBER 31	<u>\$ 1,279,434</u>	<u>\$ 1,173,319</u>	<u>\$ 1,065,721</u>	<u>\$ 944,219</u>	<u>\$ 750,484</u>	<u>\$ 551,341</u>	<u>\$ 361,662</u>	<u>\$ 179,195</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICT NO. 4**

COMPILED  
 DETAIL SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS  
 From Date of Creation Through December 31, 2017

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Totals	Project Plan Estimates
<b>SOURCES OF FUNDS</b>												
Tax increments	\$ 208,779	\$ 222,358	\$ 244,368	\$ 266,889	\$ 231,236	\$ 238,403	\$ 242,007	\$ 223,717	\$ 308,978	\$ 301,174	\$ 4,436,284	\$ 4,624,827
Intergovernmental	1,747	1,262	1,270	1,433	1,013	1,895	2,188	2,450	2,256	3,481	59,887	-
Miscellaneous revenues	9,554	1,906	556	214	106	86	-	-	12	-	262,730	-
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	2,016,303	1,865,000
Total Sources of Funds	<u>220,080</u>	<u>225,526</u>	<u>246,194</u>	<u>268,536</u>	<u>232,355</u>	<u>240,384</u>	<u>244,195</u>	<u>226,167</u>	<u>311,246</u>	<u>304,655</u>	<u>6,775,204</u>	<u>\$ 6,489,827</u>
<b>USES OF FUNDS</b>												
Capital expenditures	32,532	7,701	113,077	-	-	-	-	-	-	-	2,107,548	\$ 2,346,000
Business incentives	-	-	-	-	-	-	-	-	-	-	-	150,000
Affordable housing	-	-	-	-	-	-	-	-	-	303,593	303,593	-
Administration and organization	2,204	14,375	60,993	72,800	48,124	45,989	30,158	48,174	48,333	8,135	461,977	140,000
Subsidy to TID #5	-	-	-	90,000	-	-	-	20,000	265,000	-	375,000	351,467
Debt issuance costs	-	-	-	-	-	-	-	-	s	-	5,838	16,000
Interest and fiscal charges	19,070	13,954	116,924	126,227	200,000	200,000	200,000	175,000	-	-	1,504,945	1,621,360
Principal on long-term debt	<u>168,749</u>	<u>173,904</u>	<u>174,898</u>	<u>28,001</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,016,303</u>	<u>1,865,000</u>
Total Uses of Funds	<u>222,555</u>	<u>209,934</u>	<u>465,892</u>	<u>317,028</u>	<u>248,124</u>	<u>245,989</u>	<u>230,158</u>	<u>243,174</u>	<u>313,333</u>	<u>311,728</u>	<u>6,775,204</u>	<u>\$ 6,489,827</u>
<b>FUND BALANCE (DEFICIT) -</b>												
END OF YEAR	<u>\$ 286,102</u>	<u>\$ 301,694</u>	<u>\$ 81,996</u>	<u>\$ 33,504</u>	<u>\$ 17,735</u>	<u>\$ 12,130</u>	<u>\$ 26,167</u>	<u>\$ 9,160</u>	<u>\$ 7,073</u>	<u>\$ -</u>	<u>\$ -</u>	
<b>LONG-TERM DEBT</b>												
OUTSTANDING												
DECEMBER 31	<u>\$ 376,803</u>	<u>\$ 202,899</u>	<u>\$ 28,001</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		
<b>LONG-TERM ADVANCES</b>												
OUTSTANDING												
DECEMBER 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		

**Tax Incremental District No. 5 – Compiled  
Detail Schedule of Sources, Uses, and  
Status of Funds Follows**

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICT NO. 5**

COMPILED  
 DETAIL SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS  
 From Date of Creation Through December 31, 2017

	1994	1995	1996	1997	1998	1999	2000	2001	2002
<b>SOURCES OF FUNDS</b>									
Tax increments	\$ -	\$ -	\$ -	\$ 46,571	\$ 41,021	\$ 40,355	\$ 38,751	\$ 41,059	\$ 84,823
Intergovernmental	-	316,851	72,149	5,000	-	-	2,372	2,226	2,355
Subsidy from TID #4	-	-	-	-	-	-	-	-	-
Miscellaneous revenues	12	-	-	11,403	16,251	16,308	20,755	16,185	13,290
Proceeds of long-term debt	<u>559,865</u>	<u>454,810</u>	<u>95,190</u>	<u>-</u>	<u>-</u>	<u>434,474</u>	<u>-</u>	<u>1,516,468</u>	<u>1,388,218</u>
Total Sources of Funds	<u>559,877</u>	<u>771,661</u>	<u>167,339</u>	<u>62,974</u>	<u>57,272</u>	<u>491,137</u>	<u>61,878</u>	<u>1,575,938</u>	<u>1,488,686</u>
<b>USES OF FUNDS</b>									
Capital expenditures	1,104,063	233,447	138,834	38,236	1,313	2,160	273,742	1,435,906	854,581
Economic development	-	-	-	-	-	-	-	-	-
Administration and organization	28,171	9,815	-	-	-	-	-	4,842	1,794
Debt issuance costs	-	-	-	-	-	-	-	23,664	13,318
Interest and fiscal charges	11,758	72,618	48,739	59,194	60,077	50,280	22,249	46,297	113,360
Principal on long-term debt	<u>9,250</u>	<u>21,233</u>	<u>57,123</u>	<u>60,962</u>	<u>74,204</u>	<u>499,030</u>	<u>53,698</u>	<u>92,081</u>	<u>133,479</u>
Total Uses of Funds	<u>1,153,242</u>	<u>337,113</u>	<u>244,696</u>	<u>158,392</u>	<u>135,594</u>	<u>551,470</u>	<u>349,689</u>	<u>1,602,790</u>	<u>1,116,532</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (593,365)</u>	<u>\$ (158,817)</u>	<u>\$ (236,174)</u>	<u>\$ (331,592)</u>	<u>\$ (409,914)</u>	<u>\$ (470,247)</u>	<u>\$ (758,058)</u>	<u>\$ (784,910)</u>	<u>\$ (412,756)</u>
LONG-TERM DEBT OUTSTANDING DECEMBER 31	<u>\$ 550,615</u>	<u>\$ 984,192</u>	<u>\$ 1,022,259</u>	<u>\$ 961,297</u>	<u>\$ 887,093</u>	<u>\$ 822,537</u>	<u>\$ 768,839</u>	<u>\$ 2,193,226</u>	<u>\$ 3,447,965</u>
LONG-TERM ADVANCES OUTSTANDING DECEMBER 31	<u>\$ 593,365</u>	<u>\$ 158,817</u>	<u>\$ 236,174</u>	<u>\$ 331,592</u>	<u>\$ 409,914</u>	<u>\$ 470,247</u>	<u>\$ 758,058</u>	<u>\$ 580,261</u>	<u>\$ 752,344</u>

See accountants' compilation report.

	2003	2004	2005	2006	2007	2008	2009	2010
<b>SOURCES OF FUNDS</b>								
Tax increments	\$ 90,516	\$ 128,558	\$ 134,160	\$ 218,115	\$ 226,784	\$ 249,372	\$ 297,656	\$ 449,070
Intergovernmental	2,633	1,843	1,968	1,775	3,953	3,720	3,550	8,242
Subsidy from TID #4	-	-	-	-	-	-	-	-
Miscellaneous revenues	164,757	18,374	41,543	40,497	42,715	32,666	34,360	15,732
Proceeds of long-term debt	-	138,587	-	77,558	-	300,000	-	-
Total Sources of Funds	<u>257,906</u>	<u>287,362</u>	<u>177,671</u>	<u>337,945</u>	<u>273,452</u>	<u>585,758</u>	<u>335,566</u>	<u>473,044</u>
<b>USES OF FUNDS</b>								
Capital expenditures	353,392	69,608	104,414	737	76,409	228,261	13,518	-
Economic development	-	-	-	-	-	-	-	-
Administration and organization	15,888	5,238	5,328	4,993	9,259	5,091	5,427	75,067
Debt issuance costs	-	-	-	-	-	-	-	-
Interest and fiscal charges	134,905	116,574	102,796	86,013	76,676	63,598	42,389	47,548
Principal on long-term debt	<u>389,867</u>	<u>404,173</u>	<u>426,938</u>	<u>406,729</u>	<u>418,478</u>	<u>432,622</u>	<u>436,785</u>	<u>385,895</u>
Total Uses of Funds	<u>894,052</u>	<u>595,593</u>	<u>639,476</u>	<u>498,472</u>	<u>580,822</u>	<u>729,572</u>	<u>498,119</u>	<u>508,510</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (1,048,902)</u>	<u>\$ (1,357,133)</u>	<u>\$ (1,818,938)</u>	<u>\$ (1,979,465)</u>	<u>\$ (2,286,835)</u>	<u>\$ (2,430,649)</u>	<u>\$ (2,593,202)</u>	<u>\$ (2,628,668)</u>
LONG-TERM DEBT OUTSTANDING DECEMBER 31	<u>\$ 3,058,098</u>	<u>\$ 2,792,512</u>	<u>\$ 2,365,574</u>	<u>\$ 2,036,403</u>	<u>\$ 1,617,925</u>	<u>\$ 1,485,303</u>	<u>\$ 1,048,518</u>	<u>\$ 662,623</u>
LONG-TERM ADVANCES OUTSTANDING DECEMBER 31	<u>\$ 1,035,926</u>	<u>\$ 1,321,067</u>	<u>\$ 1,788,950</u>	<u>\$ 1,979,465</u>	<u>\$ 2,286,486</u>	<u>\$ 2,430,670</u>	<u>\$ 2,593,702</u>	<u>\$ 2,622,131</u>

See accountants' compilation report.

**CITY OF RIVER FALLS  
TAX INCREMENTAL FINANCING DISTRICT NO. 5**

COMPILED  
DETAIL SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS  
From Date of Creation Through December 31, 2017

	2011	2012	2013	2014	2015	2016	2017	Totals	Project Plan Estimates
<b>SOURCES OF FUNDS</b>									
Tax increments	\$ 496,305	\$ 471,183	\$ 486,888	\$ 496,494	\$ 453,188	\$ 462,458	\$ 496,637	\$ 5,449,964	\$ 8,665,716
Intergovernmental	6,113	13,692	25,435	28,741	20,426	22,163	12,574	557,781	-
Subsidy from TID #4	90,000	-	-	-	20,000	265,000	-	375,000	351,467
Miscellaneous revenues	66,983	57,641	43,970	176,582	30,456	65,054	17,178	942,712	-
Proceeds of long-term debt	<u>774,600</u>	<u>790,000</u>	<u>1,000,000</u>	<u>895,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,424,770</u>	<u>5,640,008</u>
Total Sources of Funds	<u>1,434,001</u>	<u>1,332,516</u>	<u>1,556,293</u>	<u>1,596,817</u>	<u>524,070</u>	<u>814,675</u>	<u>526,389</u>	<u>15,750,227</u>	<u>\$ 14,657,191</u>
<b>USES OF FUNDS</b>									
Capital expenditures	775,265	-	1,000,000	-	292,048	11,783	-	7,007,717	\$ 5,620,622
Economic development	-	-	150,000	-	-	-	-	150,000	-
Administration and organization	113,537	311,884	82,527	104,152	95,916	309,589	266,506	1,455,024	188,231
Debt issuance costs	-	-	-	16,196	-	-	-	53,178	-
Interest and fiscal charges	25,962	29,209	21,748	23,171	60,096	46,252	242,567	1,604,076	4,504,836
Principal on long-term debt	<u>241,619</u>	<u>978,939</u>	<u>157,462</u>	<u>1,168,842</u>	<u>170,280</u>	<u>171,766</u>	<u>173,342</u>	<u>7,364,797</u>	<u>5,640,008</u>
Total Uses of Funds	<u>1,156,383</u>	<u>1,320,032</u>	<u>1,411,737</u>	<u>1,312,361</u>	<u>618,340</u>	<u>539,390</u>	<u>682,415</u>	<u>17,634,792</u>	<u>\$ 15,953,697</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (2,351,050)</u>	<u>\$ (2,338,566)</u>	<u>\$ (2,194,010)</u>	<u>\$ (1,909,554)</u>	<u>\$ (2,003,824)</u>	<u>\$ (1,728,539)</u>	<u>\$ (1,884,565)</u>	<u>\$ (1,884,565)</u>	
LONG-TERM DEBT OUTSTANDING DECEMBER 31	<u>\$ 1,195,604</u>	<u>\$ 1,006,665</u>	<u>\$ 1,849,203</u>	<u>\$ 1,575,361</u>	<u>\$ 1,405,081</u>	<u>\$ 1,233,315</u>	<u>\$ 1,059,973</u>		
LONG-TERM ADVANCES OUTSTANDING DECEMBER 31	<u>\$ 2,373,671</u>	<u>\$ 2,337,221</u>	<u>\$ 2,194,010</u>	<u>\$ 1,953,076</u>	<u>\$ 2,008,764</u>	<u>\$ 1,955,435</u>	<u>\$ 1,905,434</u>		

See accountants' compilation report.

**Tax Incremental District No. 6 – Compiled  
Detail Schedule of Sources, Uses, and  
Status of Funds Follows**



**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICT NO. 6**

COMPILED  
 DETAIL SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS  
 From the Date of Creation Through December 31, 2017

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<b>SOURCES OF FUNDS</b>								
Tax increments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,021	\$ 181,282	\$ 188,120
Miscellaneous revenues	-	2,204	2,011	224	3	-	10,245	11,691
Proceeds of long-term debt	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>1,824,651</u>	<u>505,000</u>	<u>-</u>	<u>-</u>	<u>2,095,000</u>
Total Sources of Funds	<u>1,000,000</u>	<u>2,204</u>	<u>2,011</u>	<u>1,824,875</u>	<u>505,003</u>	<u>21,021</u>	<u>191,527</u>	<u>2,294,811</u>
<b>USES OF FUNDS</b>								
Capital expenditures	1,000,888	-	-	-	-	-	-	-
Economic development	-	-	-	1,350,000	150,000	-	-	-
Administration and organization	21,537	-	541	4,973	3,054	41,243	43,249	254,855
Interest and fiscal charges	7,616	-	62,356	54,481	24,468	126,484	105,917	126,463
Principal on long-term debt	<u>-</u>	<u>-</u>	<u>75,046</u>	<u>924,954</u>	<u>39,221</u>	<u>60,612</u>	<u>81,179</u>	<u>2,148,639</u>
Total Uses of Funds	<u>1,030,041</u>	<u>-</u>	<u>137,943</u>	<u>2,334,408</u>	<u>216,743</u>	<u>228,339</u>	<u>230,345</u>	<u>2,529,957</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (30,041)</u>	<u>\$ (27,837)</u>	<u>\$ (163,769)</u>	<u>\$ (673,302)</u>	<u>\$ (385,042)</u>	<u>\$ (592,360)</u>	<u>\$ (631,178)</u>	<u>\$ (866,324)</u>
LONG-TERM DEBT OUTSTANDING								
DECEMBER 31	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ 924,954</u>	<u>\$ 1,824,651</u>	<u>\$ 2,290,430</u>	<u>\$ 2,229,818</u>	<u>\$ 2,148,639</u>	<u>\$ 2,095,000</u>
LONG-TERM ADVANCES OUTSTANDING								
DECEMBER 31	<u>\$ 29,924</u>	<u>\$ 138,403</u>	<u>\$ 163,769</u>	<u>\$ 473,302</u>	<u>\$ 385,040</u>	<u>\$ 599,875</u>	<u>\$ 641,032</u>	<u>\$ 651,292</u>

See accountants' compilation report.

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>Totals</u>	<u>Project Plan Estimates</u>
<b>SOURCES OF FUNDS</b>							
Tax increments	\$ 198,368	\$ 192,229	\$ 154,374	\$ 168,396	\$ 174,455	\$ 1,278,245	\$ 3,290,447
Miscellaneous revenues	6,270	-	81	169	99	32,997	-
Proceeds of long-term debt	-	-	-	-	-	5,424,651	1,465,000
Total Sources of Funds	<u>204,638</u>	<u>192,229</u>	<u>154,455</u>	<u>168,565</u>	<u>174,554</u>	<u>6,735,893</u>	<u>\$ 4,755,447</u>
<b>USES OF FUNDS</b>							
Capital expenditures	-	-	-	-	-	1,000,888	\$ 1,450,000
Economic development	-	-	-	-	-	1,500,000	-
Administration and organization	18,511	31,474	29,207	29,238	17,532	495,414	100,000
Interest and fiscal charges	69,903	47,814	47,018	45,670	43,795	761,985	908,269
Principal on long-term debt	<u>90,000</u>	<u>115,000</u>	<u>120,000</u>	<u>120,000</u>	<u>120,000</u>	<u>3,894,651</u>	<u>1,465,000</u>
Total Uses of Funds	<u>178,414</u>	<u>194,288</u>	<u>196,225</u>	<u>194,908</u>	<u>181,327</u>	<u>7,652,938</u>	<u>\$ 3,923,269</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (840,100)</u>	<u>\$ (842,159)</u>	<u>\$ (883,929)</u>	<u>\$ (910,272)</u>	<u>\$ (917,045)</u>	<u>\$ (917,045)</u>	
LONG-TERM DEBT OUTSTANDING DECEMBER 31	<u>\$ 2,005,000</u>	<u>\$ 1,890,000</u>	<u>\$ 1,770,000</u>	<u>\$ 1,650,000</u>	<u>\$ 1,530,000</u>		
LONG-TERM ADVANCES OUTSTANDING DECEMBER 31	<u>\$ 840,100</u>	<u>\$ 842,159</u>	<u>\$ 883,929</u>	<u>\$ 910,272</u>	<u>\$ 917,045</u>		

See accountants' compilation report.

**CITY OF RIVER FALLS  
TAX INCREMENTAL FINANCING DISTRICT NO. 7**

COMPILED  
DETAIL SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS  
From the Date of Creation Through December 31, 2017

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>Totals</u>	<u>Project Plan Estimates</u>
<b>SOURCES OF FUNDS</b>												
Tax increments	\$ -	\$ -	\$ 8,278	\$ -	\$ 7,054	\$ 16,751	\$ -	\$ -	\$ -	\$ -	\$ 32,083	\$ 2,915,296
Intergovernmental	-	-	-	-	239	159	121	-	-	-	519	-
Miscellaneous revenues	-	-	-	23	3	66,681	54,330	50,743	3	109,574	281,357	-
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	-	1,565,500
Total Sources of Funds	<u>-</u>	<u>-</u>	<u>8,278</u>	<u>23</u>	<u>7,296</u>	<u>83,591</u>	<u>54,451</u>	<u>50,743</u>	<u>3</u>	<u>109,574</u>	<u>313,959</u>	<u>\$ 4,480,796</u>
<b>USES OF FUNDS</b>												
Capital expenditures	-	12,900	1,150	-	406,075	-	-	-	-	380,593	800,718	\$ 2,050,000
Administration and organization	1,007	2,450	31,113	915	8,969	102,569	20,512	32,969	46,337	120,117	366,958	82,500
Interest and fiscal charges	-	-	-	-	-	-	-	-	-	-	-	696,906
Principal on long-term debt	-	-	-	-	-	-	-	-	-	-	-	1,565,500
Total Uses of Funds	<u>1,007</u>	<u>15,350</u>	<u>32,263</u>	<u>915</u>	<u>415,044</u>	<u>102,569</u>	<u>20,512</u>	<u>32,969</u>	<u>46,337</u>	<u>500,710</u>	<u>1,167,676</u>	<u>\$ 4,394,906</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (1,007)</u>	<u>\$ (16,357)</u>	<u>\$ (40,342)</u>	<u>\$ (41,234)</u>	<u>\$ (448,982)</u>	<u>\$ (467,960)</u>	<u>\$ (434,021)</u>	<u>\$ (416,247)</u>	<u>\$ (462,581)</u>	<u>\$ (853,717)</u>	<u>\$ (853,717)</u>	
LONG-TERM DEBT OUTSTANDING DECEMBER 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
LONG-TERM ADVANCES OUTSTANDING DECEMBER 31	<u>\$ 16,255</u>	<u>\$ 16,255</u>	<u>\$ 47,585</u>	<u>\$ 41,234</u>	<u>\$ 448,570</u>	<u>\$ 491,466</u>	<u>\$ 493,912</u>	<u>\$ 507,093</u>	<u>\$ 544,111</u>	<u>\$ 972,831</u>		

See accountants' compilation report.

**CITY OF RIVER FALLS  
TAX INCREMENTAL FINANCING DISTRICT NO. 8**

COMPILED  
DETAIL SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS  
From the Date of Creation Through December 31, 2017

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>Totals</u>	<u>Project Plan Estimates</u>
<b>SOURCES OF FUNDS</b>										
Tax increments	\$ -	\$ -	\$ -	\$ 35,935	\$ 59,281	\$ 60,182	\$ 67,226	\$ 59,804	\$ 282,428	\$ 3,238,915
Miscellaneous revenues	-	-	29,015	-	-	-	14	-	29,029	120,069
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	1,465,000
Total Sources of Funds	<u>-</u>	<u>-</u>	<u>29,015</u>	<u>35,935</u>	<u>59,281</u>	<u>60,182</u>	<u>67,240</u>	<u>59,804</u>	<u>311,457</u>	<u>\$ 4,823,984</u>
<b>USES OF FUNDS</b>										
Capital expenditures	-	-	-	-	-	-	-	-	-	\$ 1,303,000
Economic development	-	-	29,000	35,935	59,280	60,182	61,960	59,804	306,161	486,000
Administration and organization	12,016	855	773	800	5,183	89,264	5,705	6,699	121,295	109,500
Interest and fiscal charges	-	-	-	-	-	-	-	-	-	1,163,625
Principal on long-term debt	-	-	-	-	-	-	-	-	-	1,465,000
Total Uses of Funds	<u>12,016</u>	<u>855</u>	<u>29,773</u>	<u>36,735</u>	<u>64,463</u>	<u>149,446</u>	<u>67,665</u>	<u>66,503</u>	<u>427,456</u>	<u>\$ 4,527,125</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (12,016)</u>	<u>\$ (12,871)</u>	<u>\$ (13,629)</u>	<u>\$ (14,429)</u>	<u>\$ (19,611)</u>	<u>\$ (108,875)</u>	<u>\$ (109,300)</u>	<u>\$ (115,999)</u>	<u>\$ (115,999)</u>	
LONG-TERM DEBT OUTSTANDING DECEMBER 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
LONG-TERM ADVANCES OUTSTANDING DECEMBER 31	<u>\$ 12,016</u>	<u>\$ 12,871</u>	<u>\$ 13,629</u>	<u>\$ 14,429</u>	<u>\$ 19,611</u>	<u>\$ 108,875</u>	<u>\$ 109,300</u>	<u>\$ 115,999</u>		

See accountants' compilation report.

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICT NO. 9**

COMPILED  
 DETAIL SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS  
 From the Date of Creation Through December 31, 2017

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>Totals</u>	<u>Project Plan Estimates</u>
<b>SOURCES OF FUNDS</b>									
Tax increments	\$ -	\$ -	\$ -	\$ 58,248	\$ 58,712	\$ 70,835	\$ 60,603	\$ 248,398	\$ 3,253,188
Intergovernmental	-	-	-	859	697	1,509	2,426	5,491	-
Miscellaneous revenues	-	31	80,000	7,112	16,424	9,193	15,137	127,897	80,000
Proceeds of long-term debt	<u>325,000</u>	<u>330,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>655,000</u>	<u>2,674,184</u>
Total Sources of Funds	<u>325,000</u>	<u>330,031</u>	<u>80,000</u>	<u>66,219</u>	<u>75,833</u>	<u>81,537</u>	<u>78,166</u>	<u>1,036,786</u>	<u>\$ 6,007,372</u>
<b>USES OF FUNDS</b>									
Capital expenditures	-	496,744	2,470	-	-	-	151,680	650,894	\$ 1,785,000
Economic development	-	-	-	70,000	70,000	70,000	70,000	280,000	686,000
Administration and organization	16,919	22,955	700	754	11,853	11,825	8,347	73,353	120,000
Interest and fiscal charges	-	6,243	7,331	4,834	4,598	4,237	3,690	30,933	719,013
Principal on long-term debt	<u>-</u>	<u>325,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>500,000</u>	<u>2,674,184</u>
Total Uses of Funds	<u>16,919</u>	<u>850,942</u>	<u>45,501</u>	<u>110,588</u>	<u>121,451</u>	<u>121,062</u>	<u>268,717</u>	<u>1,535,180</u>	<u>\$ 5,984,197</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ 308,081</u>	<u>\$ (212,830)</u>	<u>\$ (178,331)</u>	<u>\$ (222,700)</u>	<u>\$ (268,318)</u>	<u>\$ (307,843)</u>	<u>\$ (498,394)</u>	<u>\$ (498,394)</u>	
LONG-TERM DEBT OUTSTANDING DECEMBER 31	<u>\$ 325,000</u>	<u>\$ 330,000</u>	<u>\$ 295,000</u>	<u>\$ 260,000</u>	<u>\$ 225,000</u>	<u>\$ 190,000</u>	<u>\$ 155,000</u>		
LONG-TERM ADVANCES OUTSTANDING DECEMBER 31	<u>\$ 12,495</u>	<u>\$ 199,451</u>	<u>\$ 199,451</u>	<u>\$ 222,700</u>	<u>\$ 268,318</u>	<u>\$ 307,843</u>	<u>\$ 498,394</u>		

See accountants' compilation report.

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICT NO. 10**

COMPILED  
 DETAIL SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS  
 From the Date of Creation Through December 31, 2017

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>Totals</u>	<u>Project Plan Estimates</u>
<b>SOURCES OF FUNDS</b>							
Tax increments	\$ -	\$ -	\$ -	\$ 5,282	\$ -	\$ 5,282	\$ 7,232,133
Transfer from general fund	-	-	-	-	245,266	245,266	1
Miscellaneous revenues	-	166,572	11,734	1,956	-	180,262	-
Proceeds of long-term debt	-	3,005,000	-	-	1,100,000	4,105,000	4,430,000
Total Sources of Funds	<u>-</u>	<u>3,171,572</u>	<u>11,734</u>	<u>7,238</u>	<u>1,345,266</u>	<u>4,535,810</u>	<u>\$ 11,662,134</u>
<b>USES OF FUNDS</b>							
Capital expenditures	-	3,103,821	423,678	1,164,109	365,206	5,056,814	\$ 5,788,840
Economic development	-	-	-	2,081,570	46,059	2,127,629	500,000
Administration and organization	9,000	7,289	5,767	18,373	3,938	44,367	100,000
Debt issuance costs	-	46,411	-	-	-	46,411	129,160
Interest and fiscal charges	-	4,014	136,613	105,111	105,111	350,849	1,792,627
Principal on long-term debt	-	-	-	-	135,000	135,000	4,430,000
Total Uses of Funds	<u>9,000</u>	<u>3,161,535</u>	<u>566,058</u>	<u>3,369,163</u>	<u>655,314</u>	<u>7,761,070</u>	<u>\$ 12,740,627</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (9,000)</u>	<u>\$ 1,037</u>	<u>\$ (553,287)</u>	<u>\$ (3,915,212)</u>	<u>\$ (3,225,260)</u>	<u>\$ (3,225,260)</u>	
LONG-TERM DEBT OUTSTANDING DECEMBER 31	<u>\$ -</u>	<u>\$ 3,005,000</u>	<u>\$ 3,005,000</u>	<u>\$ 3,005,000</u>	<u>\$ 3,970,000</u>		
LONG-TERM ADVANCES OUTSTANDING DECEMBER 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 519,442</u>	<u>\$ 2,549,982</u>	<u>\$ 3,169,142</u>		

See accountants' compilation report.

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICT NO. 11**

COMPILED  
 DETAIL SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS  
 From the Date of Creation Through December 31, 2017

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>Totals</u>	<u>Project Plan Estimates</u>
<b>SOURCES OF FUNDS</b>					
Tax increments	\$ -	\$ -	\$ -	\$ -	\$ 2,397,500
Proceeds of long-term debt	-	-	-	-	2,325,000
Total Sources of Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ 4,722,500</u>
<b>USES OF FUNDS</b>					
Capital expenditures	3,000	3,100	-	6,100	\$ 1,925,000
Economic development	-	-	-	-	400,000
Administration and organization	11,674	7,620	1,765	21,059	47,500
Debt issuance costs	-	-	-	-	25,000
Principal on long-term debt	-	-	-	-	2,325,000
Total Uses of Funds	<u>14,674</u>	<u>10,720</u>	<u>1,765</u>	<u>27,159</u>	<u>\$ 4,722,500</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (14,674)</u>	<u>\$ (25,394)</u>	<u>\$ (27,159)</u>	<u>\$ (27,159)</u>	
<b>LONG-TERM DEBT</b>					
OUTSTANDING DECEMBER 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		
<b>LONG-TERM ADVANCES</b>					
OUTSTANDING DECEMBER 31	<u>\$ 15,000</u>	<u>\$ 25,394</u>	<u>\$ 27,159</u>		

See accountants' compilation report.

**CITY OF RIVER FALLS**  
**TAX INCREMENTAL FINANCING DISTRICT NO. 12**

COMPILED  
 DETAIL SCHEDULE OF SOURCES, USES, AND STATUS OF FUNDS  
 From the Date of Creation Through December 31, 2017

	<u>2016</u>	<u>2017</u>	<u>Totals</u>	<u>Project Plan Estimates</u>
<b>SOURCES OF FUNDS</b>				
Tax increments	\$ -	\$ -	\$ -	\$ 726,947
Miscellaneous revenues	-	341	341	-
Total Sources of Funds	<u>-</u>	<u>341</u>	<u>341</u>	<u>\$ 726,947</u>
<b>USES OF FUNDS</b>				
Economic development	590,430	46,530	636,960	\$ 656,030
Administration and organization	24,146	8,961	33,107	25,000
Total Uses of Funds	<u>614,576</u>	<u>55,491</u>	<u>670,067</u>	<u>\$ 726,947</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (614,576)</u>	<u>\$ (669,726)</u>	<u>\$ (669,726)</u>	
LONG-TERM DEBT				
OUTSTANDING DECEMBER 31	<u>\$ -</u>	<u>\$ -</u>		
LONG-TERM ADVANCES				
OUTSTANDING DECEMBER 31	<u>\$ 614,660</u>	<u>\$ 669,726</u>		

See accountants' compilation report.