

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, 2016 and
From the Date of Creation Through December 31, 2016

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

TABLE OF CONTENTS
As of and for the Year Ended December 31, 2016
From the Date of Creation Through December 31, 2016

Accountants' Compilation Report	1
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	2
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 Costs to be Recovered Through Tax Increments	3 – 5
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	6 – 8
Compiled Notes to Financial Statements	9 – 18
Supplementary Information	
Tax Incremental Financing District No. 4 – Compiled Detail Schedule of Sources, Uses, and Status of Funds	19 – 21
Tax Incremental Financing District No. 5 – Compiled Detail Schedule of Sources, Uses, and Status of Funds	22 – 24
Tax Incremental Financing District No. 6 – Compiled Detail Schedule of Sources, Uses, and Status of Funds	25 – 26
Tax Incremental Financing District No. 7 – Compiled Detail Schedule of Sources, Uses, and Status of Funds	27
Tax Incremental Financing District No. 8 – Compiled Detail Schedule of Sources, Uses, and Status of Funds	28
Tax Incremental Financing District No. 9 – Compiled Detail Schedule of Sources, Uses, and Status of Funds	29
Tax Incremental Financing District No. 10 – Compiled Detail Schedule of Sources, Uses, and Status of Funds	30
Tax Incremental Financing District No. 11 – Compiled Detail Schedule of Sources, Uses, and Status of Funds	31
Tax Incremental Financing District No. 12 – Compiled Detail Schedule of Sources, Uses, and Status of Funds	32

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, 2016 and from the date of creation through December 31, 2016, 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, 2016, 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 Veitchau Krause, LLP

Altoona, Wisconsin
April 18, 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

COMPILED
BALANCE SHEET
As of December 31, 2016

	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
ASSETS									
Cash and investments	\$ 7,073	\$ 229,396	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes receivable	301,174	520,679	174,455	-	59,804	60,603	-	-	-
Other receivables	-	90,716	-	95,012	-	-	-	-	-
Prepaid items	-	-	-	126	-	-	-	-	84
TOTAL ASSETS	\$ 308,247	\$ 840,791	\$ 174,455	\$ 95,138	\$ 59,804	\$ 60,603	\$ -	\$ -	\$ 84
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES									
Liabilities									
Accounts payable	\$ -	\$ 2,500	\$ -	\$ 8,918	\$ -	\$ -	\$ 14,417	\$ -	\$ -
Deposits	-	-	-	4,690	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	1,350,813	-	-
Advance from other City funds	-	1,955,435	910,272	544,111	109,300	307,843	2,549,982	25,394	614,660
Total Liabilities	-	1,957,935	910,272	557,719	109,300	307,843	3,915,212	25,394	614,660
Deferred Inflows of Resources									
Unearned revenue	301,174	520,679	174,455	-	59,804	60,603	-	-	-
Unavailable revenue	-	90,716	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	301,174	611,395	174,455	-	59,804	60,603	-	-	-
Fund Balance (Deficit)									
Nonspendable	-	-	-	126	-	-	-	-	84
Restricted for future TIF expenditures	7,073	-	-	-	-	-	-	-	-
Unassigned (deficit)	-	(1,728,539)	(910,272)	(462,707)	(109,300)	(307,843)	(3,915,212)	(25,394)	(614,660)
Total Fund Balance (Deficit)	7,073	(1,728,539)	(910,272)	(462,581)	(109,300)	(307,843)	(3,915,212)	(25,394)	(614,576)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 308,247	\$ 840,791	\$ 174,455	\$ 95,138	\$ 59,804	\$ 60,603	\$ -	\$ -	\$ 84

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, 2016
and From the Date of Creation Through December 31, 2016

	TID # 4		TID # 5	
	Year Ended	From Date of Creation	Year Ended	From Date of Creation
PROJECT COSTS				
Capital expenditures	\$ -	\$ 2,107,548	\$ 11,783	\$ 7,007,717
Economic development	-	-	-	150,000
Administration and organization	48,333	453,842	309,589	1,188,518
Subsidy to TID #5	265,000	375,000	-	-
Debt issuance costs	-	5,838	-	53,178
Interest and fiscal charges	-	1,504,945	46,252	1,361,509
Total Project Costs	<u>313,333</u>	<u>4,447,173</u>	<u>367,624</u>	<u>9,760,922</u>
PROJECT REVENUES				
Tax increments	308,978	4,135,110	462,458	4,953,327
Intergovernmental	2,256	56,406	22,163	545,207
Subsidy from TID #4	-	-	265,000	375,000
Miscellaneous revenues	12	262,730	65,054	925,534
Total Project Revenues	<u>311,246</u>	<u>4,454,246</u>	<u>814,675</u>	<u>6,799,068</u>
NET COSTS RECOVERABLE (RECOVERED) THROUGH TIF INCREMENT DECEMBER 31				
	<u>\$ 2,087</u>	<u>\$ (7,073)</u>	<u>\$ (447,051)</u>	<u>\$ 2,961,854</u>
RECONCILIATION OF RECOVERABLE COSTS				
G.O. debt		\$ -		\$ 1,233,315
Fund (balance) deficit		<u>(7,073)</u>		<u>1,728,539</u>
NET COSTS RECOVERABLE (RECOVERED) THROUGH TIF INCREMENT DECEMBER 31				
		<u>\$ (7,073)</u>		<u>\$ 2,961,854</u>

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	\$ -	\$ 420,125	\$ -	\$ -	\$ -	\$ 499,214	\$ 761,403	\$ 4,288,902
-	1,500,000	-	-	61,960	246,357	70,000	210,000	2,081,570	2,081,570
29,238	477,882	46,337	246,841	5,705	114,596	11,825	65,006	421,079	443,135
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	46,411
45,670	718,190	-	-	-	-	4,237	27,243	105,111	245,738
<u>74,908</u>	<u>3,696,960</u>	<u>46,337</u>	<u>666,966</u>	<u>67,665</u>	<u>360,953</u>	<u>86,062</u>	<u>801,463</u>	<u>3,369,163</u>	<u>7,105,756</u>
168,396	1,103,790	-	32,083	67,226	222,624	70,835	187,795	5,282	5,282
-	-	-	519	-	-	1,509	3,065	-	-
-	-	-	-	-	-	-	-	-	-
169	32,898	3	171,783	14	29,029	9,193	112,760	1,956	180,262
<u>168,565</u>	<u>1,136,688</u>	<u>3</u>	<u>204,385</u>	<u>67,240</u>	<u>251,653</u>	<u>81,537</u>	<u>303,620</u>	<u>7,238</u>	<u>185,544</u>
<u>\$ (93,657)</u>	<u>\$ 2,560,272</u>	<u>\$ 46,334</u>	<u>\$ 462,581</u>	<u>\$ 425</u>	<u>\$ 109,300</u>	<u>\$ 4,525</u>	<u>\$ 497,843</u>	<u>\$ 3,361,925</u>	<u>\$ 6,920,212</u>
	\$ 1,650,000		\$ -		\$ -		\$ 190,000		\$ 3,005,000
	<u>910,272</u>		<u>462,581</u>		<u>109,300</u>		<u>307,843</u>		<u>3,915,212</u>
	<u>\$ 2,560,272</u>		<u>\$ 462,581</u>		<u>\$ 109,300</u>		<u>\$ 497,843</u>		<u>\$ 6,920,212</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, 2016
and From the Date of Creation Through December 31, 2016

	TID #11		TID #12	
	Year Ended	From Date of Creation	Year Ended	From Date of Creation
PROJECT COSTS				
Capital expenditures	\$ 3,100	\$ 6,100	\$ -	\$ -
Economic development	-	-	590,430	590,430
Administration and organization	7,620	19,294	24,146	24,146
Subsidy to TID #5	-	-	-	-
Debt issuance costs	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Project Costs	10,720	25,394	614,576	614,576
PROJECT REVENUES				
Tax increments	-	-	-	-
Intergovernmental	-	-	-	-
Subsidy from TID #4	-	-	-	-
Miscellaneous revenues	-	-	-	-
Total Project Revenues	-	-	-	-
NET COSTS RECOVERABLE (RECOVERED) THROUGH TIF INCREMENT DECEMBER 31	\$ 10,720	\$ 25,394	\$ 614,576	\$ 614,576
RECONCILIATION OF RECOVERABLE COSTS				
G.O. debt		\$ -		\$ -
Fund (balance) deficit		25,394		614,576
NET COSTS RECOVERABLE (RECOVERED) THROUGH TIF INCREMENT DECEMBER 31		\$ 25,394		\$ 614,576

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, 2016
and From the Date of Creation Through December 31, 2016

	TID # 4		TID # 5	
	Year Ended	From Date of Creation	Year Ended	From Date of Creation
SOURCES OF FUNDS				
Tax increments	\$ 308,978	\$ 4,135,110	\$ 462,458	\$ 4,953,327
Intergovernmental	2,256	56,406	22,163	545,207
Subsidy from TID #4	-	-	265,000	375,000
Miscellaneous revenues	12	262,730	65,054	925,534
Proceeds of long-term debt	-	2,016,303	-	8,424,770
Total Sources of Funds	311,246	\$ 6,470,549	814,675	\$ 15,223,838
USES OF FUNDS				
Capital expenditures	-	\$ 2,107,548	11,783	\$ 7,007,717
Economic development	-	-	-	150,000
Administration and organization	48,333	453,842	309,589	1,188,518
Subsidy to TID #5	265,000	375,000	-	-
Debt issuance costs	-	5,838	-	53,178
Interest and fiscal charges	-	1,504,945	46,252	1,361,509
Principal on long-term debt	-	2,016,303	171,766	7,191,455
Total Uses of Funds	313,333	\$ 6,463,476	539,390	\$ 16,952,377
Excess of Sources Over (Under) Uses	(2,087)		275,285	
FUND BALANCE (DEFICIT) - Beginning of Year	9,160		(2,003,824)	
FUND BALANCE (DEFICIT) - END OF YEAR	\$ 7,073		\$ (1,728,539)	

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
\$ 168,396	\$ 1,103,790	\$ -	\$ 32,083	\$ 67,226	\$ 222,624	\$ 70,835	\$ 187,795	\$ 5,282	\$ 5,282
-	-	-	519	-	-	1,509	3,065	-	-
-	-	-	-	-	-	-	-	-	-
169	32,898	3	171,783	14	29,029	9,193	112,760	1,956	180,262
-	5,424,651	-	-	-	-	-	655,000	-	3,005,000
<u>168,565</u>	<u>\$ 6,561,339</u>	<u>3</u>	<u>\$ 204,385</u>	<u>67,240</u>	<u>\$ 251,653</u>	<u>81,537</u>	<u>\$ 958,620</u>	<u>7,238</u>	<u>\$ 3,190,544</u>
-	\$ 1,000,888	-	\$ 420,125	-	\$ -	-	\$ 499,214	761,403	\$ 4,288,902
-	1,500,000	-	-	61,960	246,357	70,000	210,000	2,081,570	2,081,570
29,238	477,882	46,337	246,841	5,705	114,596	11,825	65,006	421,079	443,135
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	46,411
45,670	718,190	-	-	-	-	4,237	27,243	105,111	245,738
120,000	3,774,651	-	-	-	-	35,000	465,000	-	-
<u>194,908</u>	<u>\$ 7,471,611</u>	<u>46,337</u>	<u>\$ 666,966</u>	<u>67,665</u>	<u>\$ 360,953</u>	<u>121,062</u>	<u>\$ 1,266,463</u>	<u>3,369,163</u>	<u>\$ 7,105,756</u>
(26,343)		(46,334)		(425)		(39,525)		(3,361,925)	
<u>(883,929)</u>		<u>(416,247)</u>		<u>(108,875)</u>		<u>(268,318)</u>		<u>(553,287)</u>	
<u>\$ (910,272)</u>		<u>\$ (462,581)</u>		<u>\$ (109,300)</u>		<u>\$ (307,843)</u>		<u>\$ (3,915,212)</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, 2016
and From the Date of Creation Through December 31, 2016

	TID #11		TID #12	
	Year Ended	From Date of Creation	Year Ended	From Date of Creation
SOURCES OF FUNDS				
Tax increments	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Subsidy from TID #4	-	-	-	-
Miscellaneous revenues	-	-	-	-
Proceeds of long-term debt	-	-	-	-
Total Sources of Funds	-	<u>\$ -</u>	-	<u>\$ -</u>
USES OF FUNDS				
Capital expenditures	3,100	\$ 6,100	-	\$ -
Economic development	-	-	590,430	590,430
Administration and organization	7,620	19,294	24,146	24,146
Subsidy to TID #5	-	-	-	-
Debt issuance costs	-	-	-	-
Interest and fiscal charges	-	-	-	-
Principal on long-term debt	-	-	-	-
Total Uses of Funds	<u>10,720</u>	<u>\$ 25,394</u>	<u>614,576</u>	<u>\$ 614,576</u>
Excess of Sources Over (Under) Uses	(10,720)		(614,576)	
FUND BALANCE (DEFICIT) - Beginning of Year	<u>(14,674)</u>		<u>-</u>	
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (25,394)</u>		<u>\$ (614,576)</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
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2016 and
From the Date of Creation Through December 31, 2016

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*	2010	2016	2027	2024	2032	2034	2029	2030	2031
Maximum Life of District	2015	2021	2032	2029	2037	2039	2035	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, 2016 and
From the Date of Creation Through December 31, 2016

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

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
As of and for the Year Ended December 31, 2016 and
From the Date of Creation Through December 31, 2016

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

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.

NOTE 2 – CASH AND INVESTMENTS

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.

NOTE 3 – ADVANCES FROM OTHER CITY FUNDS

The city's general fund has advanced funds to the districts. The districts are paying the city's general fund 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

COMPILED
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2016 and
From the Date of Creation Through December 31, 2016

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 12/31/16</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
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2016 and
From the Date of Creation Through December 31, 2016

NOTE 4 – LONG-TERM DEBT (cont.)

TID No. 5	Borrowed	Repaid	Balance 12/31/16
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	221,685	78,315
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	530,000	260,000
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	\$ 8,424,770	\$ 7,191,455	\$ 1,233,315

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, 2016 and
From the Date of Creation Through December 31, 2016

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>
2017	\$ 173,342	\$ 42,412	\$ 215,754
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	195,000	7,800	202,800
Totals	<u>\$ 1,233,315</u>	<u>\$ 155,605</u>	<u>\$ 1,388,920</u>

<u>TID No. 6</u>	<u>Borrowed</u>	<u>Repaid</u>	<u>Balance 12/31/16</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>445,000</u>	<u>1,650,000</u>
Totals	<u>\$ 5,424,651</u>	<u>\$ 3,774,651</u>	<u>\$ 1,650,000</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
As of and for the Year Ended December 31, 2016 and
From the Date of Creation Through December 31, 2016

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>
2017	\$ 120,000	\$ 43,588	\$ 163,588
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 - 2026	705,000	108,201	813,201
2027 - 2028	315,000	20,718	335,718
Totals	<u>\$ 1,650,000</u>	<u>\$ 322,510</u>	<u>\$ 1,972,510</u>

<u>TID No. 9</u>	<u>Borrowed</u>	<u>Repaid</u>	<u>Balance 12/31/16</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.	330,000	140,000	190,000
Totals	<u>\$ 655,000</u>	<u>\$ 465,000</u>	<u>\$ 190,000</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>
2017	\$ 35,000	\$ 3,657	\$ 38,657
2018	35,000	3,066	38,066
2019	40,000	2,335	42,335
2020	40,000	1,435	41,435
2021	40,000	480	40,480
Totals	<u>\$ 190,000</u>	<u>\$ 10,973</u>	<u>\$ 200,973</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

COMPILED
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2016 and
From the Date of Creation Through December 31, 2016

NOTE 4 – LONG-TERM DEBT (cont.)

<u>TID No. 10</u>	<u>Borrowed</u>	<u>Repaid</u>	<u>Balance 12/31/16</u>
2014 \$3,005,000 G.O. Corp Purpose Bonds Interest at 3.0%-4.0%. Due in 2034.	\$ 3,005,000	\$ -	\$ 3,005,000
Totals	<u>\$ 3,005,000</u>	<u>\$ -</u>	<u>\$ 3,005,000</u>

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

<u>Calendar Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 135,000	\$ 104,863	\$ 239,863
2018	135,000	100,813	235,813
2019	140,000	95,413	235,413
2020	140,000	89,813	229,813
2021	145,000	84,213	229,213
2022 - 2026	775,000	336,763	1,111,763
2027 - 2031	905,000	208,100	1,113,100
2032 - 2034	630,000	43,875	673,875
Totals	<u>\$ 3,005,000</u>	<u>\$ 1,063,853</u>	<u>\$ 4,068,853</u>

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 \$61,960, \$60,182, \$59,280, \$35,935 and \$29,000 in 2016, 2015, 2014, 2013 and 2012, respectively, for the first five year's payments.

TAX INCREMENT DISTRICT NO. 9

The city entered into a development agreement with Erickson's Diversified Corporation in 2011 for 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 for 17 years, or the life of tax increment district #9, 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, \$70,000, and \$70,000 in 2016, 2015 and 2014, respectively, for the first two year's payments.

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, 2016 and
From the Date of Creation Through December 31, 2016

NOTE 5 – DEVELOPER AGREEMENTS (cont.)

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 Tax Increment District No. 10. 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 Tax Increment District No. 10. The developer agreed that land and improvements shall carry a tax assessment value of \$6,000,000 or less, 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 for increment exceeding that amount. The developer was reimbursed \$2,030,540 in 2016.

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 Tax Increment District No. 12. The developer agreed that land and improvements shall carry a tax assessment value of \$1,700,000 or less, 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.

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, 2016 and
From the Date of Creation Through December 31, 2016

NOTE 6 – INCREMENT SHARING

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.

S U P P L E M E N T A R Y I N F O R M A T I O N

**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, 2016

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
SOURCES OF FUNDS										
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	<u>715,000</u>	-	-	-	<u>151,465</u>	<u>500,000</u>	<u>100,000</u>	-	-	-
Total Sources of Funds	<u>715,000</u>	-	<u>684</u>	<u>7,884</u>	<u>162,313</u>	<u>503,504</u>	<u>159,878</u>	<u>106,638</u>	<u>133,098</u>	<u>135,628</u>
USES OF FUNDS										
Capital expenditures	677,672	277,744	59,128	-	180,751	18,283	214,718	550	8,750	66,079
Business incentives	-	-	-	-	-	-	-	-	-	-
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	-	<u>20,000</u>	<u>25,000</u>	<u>30,000</u>	<u>30,000</u>	<u>35,000</u>	<u>585,868</u>	<u>145,347</u>	<u>157,091</u>	<u>154,004</u>
Total Uses of Funds	<u>699,167</u>	<u>370,651</u>	<u>139,470</u>	<u>83,035</u>	<u>275,851</u>	<u>122,582</u>	<u>849,558</u>	<u>181,895</u>	<u>194,898</u>	<u>241,418</u>
FUND BALANCE (DEFICIT) -										
END OF YEAR	<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>
LONG-TERM DEBT										
OUTSTANDING										
DECEMBER 31	<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>
LONG-TERM ADVANCES										
OUTSTANDING										
DECEMBER 31	<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
SOURCES OF FUNDS										
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>
USES OF FUNDS										
Capital expenditures	-	-	-	-	-	-	-	-	-	450,563
Business incentives	-	-	-	-	-	-	-	-	-	-
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, 2016

	2008	2009	2010	2011	2012	2013	2014	2015	2016	Totals	Project Plan Estimates
SOURCES OF FUNDS											
Tax increments	\$ 208,779	\$ 222,358	\$ 244,368	\$ 266,889	\$ 231,236	\$ 238,403	\$ 242,007	\$ 223,717	\$ 308,978	\$ 4,135,110	\$ 4,624,827
Intergovernmental	1,747	1,262	1,270	1,433	1,013	1,895	2,188	2,450	2,256	56,406	-
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>6,470,549</u>	<u>\$ 6,489,827</u>
USES OF FUNDS											
Capital expenditures	32,532	7,701	113,077	-	-	-	-	-	-	2,107,548	\$ 2,346,000
Business incentives	-	-	-	-	-	-	-	-	-	-	150,000
Administration and organization	2,204	14,375	60,993	72,800	48,124	45,989	30,158	48,174	48,333	453,842	140,000
Subsidy to TID #5	-	-	-	90,000	-	-	-	20,000	265,000	375,000	351,467
Debt issuance costs	-	-	-	-	-	-	-	-	-	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	168,749	173,904	174,898	28,001	-	-	-	-	-	2,016,303	1,865,000
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>6,463,476</u>	<u>\$ 6,489,827</u>
FUND BALANCE (DEFICIT) -											
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>\$ 7,073</u>	
LONG-TERM DEBT											
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>	
LONG-TERM ADVANCES											
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, 2016

	1994	1995	1996	1997	1998	1999	2000	2001	2002
SOURCES OF FUNDS									
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	559,865	454,810	95,190	-	-	434,474	-	1,516,468	1,388,218
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>
USES OF FUNDS									
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	9,250	21,233	57,123	60,962	74,204	499,030	53,698	92,081	133,479
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>

	2003	2004	2005	2006	2007	2008	2009	2010
SOURCES OF FUNDS								
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>
USES OF FUNDS								
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, 2016

	2011	2012	2013	2014	2015	2016	Totals	Project Plan Estimates
SOURCES OF FUNDS								
Tax increments	\$ 496,305	\$ 471,183	\$ 486,888	\$ 496,494	\$ 453,188	\$ 462,458	\$ 4,953,327	\$ 8,665,716
Intergovernmental	6,113	13,692	25,435	28,741	20,426	22,163	545,207	-
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	925,534	-
Proceeds of long-term debt	774,600	790,000	1,000,000	895,000	-	-	8,424,770	5,640,008
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>15,223,838</u>	<u>\$ 14,657,191</u>
USES OF FUNDS								
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	1,188,518	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	1,361,509	4,504,836
Principal on long-term debt	241,619	978,939	157,462	1,168,842	170,280	171,766	7,191,455	5,640,008
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>16,952,377</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>\$ (1,728,539)</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>		
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>		

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, 2016

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
SOURCES OF FUNDS								
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>
USES OF FUNDS								
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>

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>Totals</u>	<u>Project Plan Estimates</u>
SOURCES OF FUNDS						
Tax increments	\$ 198,368	\$ 192,229	\$ 154,374	\$ 168,396	\$ 1,103,790	\$ 3,290,447
Miscellaneous revenues	6,270	-	81	169	32,898	-
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>6,561,339</u>	<u>\$ 4,755,447</u>
USES OF FUNDS						
Capital expenditures	-	-	-	-	1,000,888	\$ 1,450,000
Economic development	-	-	-	-	1,500,000	-
Administration and organization	18,511	31,474	29,207	29,238	477,882	100,000
Interest and fiscal charges	69,903	47,814	47,018	45,670	718,190	908,269
Principal on long-term debt	<u>90,000</u>	<u>115,000</u>	<u>120,000</u>	<u>120,000</u>	<u>3,774,651</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>7,471,611</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>\$ (910,272)</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>		
LONG-TERM ADVANCES OUTSTANDING DECEMBER 31	<u>\$ 840,100</u>	<u>\$ 842,159</u>	<u>\$ 883,929</u>	<u>\$ 910,272</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, 2016

	2008	2009	2010	2011	2012	2013	2014	2015	2016	Totals	Project Plan Estimates
SOURCES OF FUNDS											
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	171,783	-
Proceeds of long-term debt	-	-	-	-	-	-	-	-	-	-	1,565,500
Total Sources of Funds	-	-	8,278	23	7,296	83,591	54,451	50,743	3	204,385	\$ 4,480,796
USES OF FUNDS											
Capital expenditures	-	12,900	1,150	-	406,075	-	-	-	-	420,125	\$ 2,050,000
Administration and organization	1,007	2,450	31,113	915	8,969	102,569	20,512	32,969	46,337	246,841	82,500
Interest and fiscal charges	-	-	-	-	-	-	-	-	-	-	696,906
Principal on long-term debt	-	-	-	-	-	-	-	-	-	-	1,565,500
Total Uses of Funds	1,007	15,350	32,263	915	415,044	102,569	20,512	32,969	46,337	666,966	\$ 4,394,906
FUND BALANCE (DEFICIT) - END OF YEAR	\$ (1,007)	\$ (16,357)	\$ (40,342)	\$ (41,234)	\$ (448,982)	\$ (467,960)	\$ (434,021)	\$ (416,247)	\$ (462,581)	\$ (462,581)	
LONG-TERM DEBT OUTSTANDING DECEMBER 31	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
LONG-TERM ADVANCES OUTSTANDING DECEMBER 31	\$ 16,255	\$ 16,255	\$ 47,585	\$ 41,234	\$ 448,570	\$ 491,466	\$ 493,912	\$ 507,093	\$ 544,111		

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, 2016

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>Totals</u>	<u>Project Plan Estimates</u>
SOURCES OF FUNDS									
Tax increments	\$ -	\$ -	\$ -	\$ 35,935	\$ 59,281	\$ 60,182	\$ 67,226	\$ 222,624	\$ 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>251,653</u>	<u>\$ 4,823,984</u>
USES OF FUNDS									
Capital expenditures	-	-	-	-	-	-	-	-	\$ 1,303,000
Economic development	-	-	29,000	35,935	59,280	60,182	61,960	246,357	486,000
Administration and organization	12,016	855	773	800	5,183	89,264	5,705	114,596	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>360,953</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>\$ (109,300)</u>	
LONG-TERM DEBT OUTSTANDING DECEMBER 31	<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>		

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, 2016

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>Totals</u>	<u>Project Plan Estimates</u>
SOURCES OF FUNDS								
Tax increments	\$ -	\$ -	\$ -	\$ 58,248	\$ 58,712	\$ 70,835	\$ 187,795	\$ 3,253,188
Intergovernmental	-	-	-	859	697	1,509	3,065	-
Miscellaneous revenues	-	31	80,000	7,112	16,424	9,193	112,760	80,000
Proceeds of long-term debt	<u>325,000</u>	<u>330,000</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>958,620</u>	<u>\$ 6,007,372</u>
USES OF FUNDS								
Capital expenditures	-	496,744	2,470	-	-	-	499,214	\$ 1,785,000
Economic development	-	-	-	70,000	70,000	70,000	210,000	686,000
Administration and organization	16,919	22,955	700	754	11,853	11,825	65,006	120,000
Interest and fiscal charges	-	6,243	7,331	4,834	4,598	4,237	27,243	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>465,000</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>1,266,463</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>\$ (307,843)</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>		
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>		

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, 2016

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>Totals</u>	<u>Project Plan Estimates</u>
SOURCES OF FUNDS						
Tax increments	\$ -	\$ -	\$ -	\$ 5,282	\$ 5,282	\$ 7,232,133
Intergovernmental	-	-	-	-	-	-
Miscellaneous revenues	-	166,572	11,734	1,956	180,262	-
Proceeds of long-term debt	-	3,005,000	-	-	3,005,000	4,430,000
Total Sources of Funds	<u>-</u>	<u>3,171,572</u>	<u>11,734</u>	<u>7,238</u>	<u>3,190,544</u>	<u>\$ 11,662,133</u>
USES OF FUNDS						
Capital expenditures	-	3,103,821	423,678	761,403	4,288,902	\$ 5,788,840
Economic development	-	-	-	2,081,570	2,081,570	500,000
Administration and organization	9,000	7,289	5,767	421,079	443,135	100,000
Debt issuance costs	-	46,411	-	-	46,411	129,160
Interest and fiscal charges	-	4,014	136,613	105,111	245,738	1,792,627
Principal on long-term debt	-	-	-	-	-	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>7,105,756</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>\$ (3,915,212)</u>	
LONG-TERM DEBT OUTSTANDING DECEMBER 31	<u>\$ -</u>	<u>\$ 3,005,000</u>	<u>\$ 3,005,000</u>	<u>\$ 3,005,000</u>		
LONG-TERM ADVANCES OUTSTANDING DECEMBER 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 519,442</u>	<u>\$ 2,549,982</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, 2016

	<u>2015</u>	<u>2016</u>	<u>Totals</u>	<u>Project Plan Estimates</u>
SOURCES OF FUNDS				
Tax increments	\$ -	\$ -	\$ -	\$ 2,397,500
Intergovernmental	-	-	-	-
Miscellaneous revenues	-	-	-	-
Proceeds of long-term debt	-	-	-	2,325,000
Total Sources of Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ 4,722,500</u>
USES OF FUNDS				
Capital expenditures	3,000	3,100	6,100	\$ 1,925,000
Economic development	-	-	-	400,000
Administration and organization	11,674	7,620	19,294	47,500
Debt issuance costs	-	-	-	25,000
Interest and fiscal charges	-	-	-	-
Principal on long-term debt	-	-	-	2,325,000
Total Uses of Funds	<u>14,674</u>	<u>10,720</u>	<u>25,394</u>	<u>\$ 4,722,500</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (14,674)</u>	<u>\$ (25,394)</u>	<u>\$ (25,394)</u>	
LONG-TERM DEBT				
OUTSTANDING DECEMBER 31	<u>\$ -</u>	<u>\$ -</u>		
LONG-TERM ADVANCES				
OUTSTANDING DECEMBER 31	<u>\$ 15,000</u>	<u>\$ 25,394</u>		

**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, 2016

	2016	Totals	Project Plan Estimates
SOURCES OF FUNDS			
Tax increments	\$ -	\$ -	\$ 726,947
Total Sources of Funds	-	-	\$ 726,947
USES OF FUNDS			
Economic development	590,430	590,430	\$ 656,030
Administration and organization	24,146	24,146	25,000
Interest and fiscal charges	-	-	45,917
Total Uses of Funds	614,576	614,576	\$ 726,947
 FUND BALANCE (DEFICIT) - END OF YEAR	 \$ (614,576)	 \$ (614,576)	
 LONG-TERM DEBT			
OUTSTANDING DECEMBER 31	\$ -		
 LONG-TERM ADVANCES			
OUTSTANDING DECEMBER 31	\$ 614,660		

See accountants' compilation report.