Financial Summary

Debt Summary					
Current Outstanding Debt (Known)					
Northern Property	\$	7,300,000			
Southern Property	\$	1,600,000			
Total Known Debt	\$	8,900,000	-		
Anticipated Debt (Estimated)					
Soil Remediation	\$	700,000			
Burying Power Lines	\$	1,000,000			
Sanitary Sewer	\$	-	Est. \$2.75M sewer cost to be split by County & developer		
Total Anticipated Debt	\$	1,700,000			
Estimated Total Debt					
Northern Property*	\$	8,830,000	northern known debt + 90% of anticipated debt*		
Southern Property*	\$	1,770,000	southern known debt + 10% of anticipated debt*		
Total Debt	\$	10,600,000			

* The total debt estimates assume 90% of the City's anticipated debt would be assigned to the northern property due to higher appraised value, and 10% would be assigned to the southern property.

See Break-Even Analysis for the northern and southern properties on the next page.

Break-Even Analysis (Revenue vs Debt Payment)

The below summaries compare the estimated annual TIF proceeds to be generated by each acreage to the annual debt service the City would pay. The northern acreage includes property north of Owen Brown St (public/residential space) and the southern acreage includes property south of Owen Brown St (public/semi-public space).

Northern Acreage Break-Even Sumn]	
The summary below assumes implementing t northern acreage (City recaptures full propert above the initial value). TIF is established	he existing TIF on the y tax revenue increase as a 20-year term.	
Number of Units	54	(single family homes)
Value per Unit	\$900,000	estimated appraised value per home
Total Appraised Value	\$48,600,000	approx. min. value need to break-even on debt
Gross Property Taxes	\$985,956	
School Share per TIF Agreement	(\$312,930)	
Available Annual TIF Proceeds	\$673,026	
City Outstanding Debt	\$8,830,000	Northern acreage only
Annual Debt Service	\$664,191	_
Coverage	100%	(rounded down from 101%)

Southern Acreage Break-Even Summary (30 years)

The summary below assumes establishing a non-school TIF on the southern acreage (City recaptures property tax revenue increase above the initial value, less the school share; no impact to school district tax revenue). TIF is forecasted as a 30-year term to minimize annual debt service.

Number of Units	1	(privately owned public/semi-public facility)
Value per Unit	\$15,200,000	estimated appraised value of facility
Total Appraised Value	\$15,200,000	approx. min. value need to break-even on debt
Gross Property Taxes	\$427,804	
School Share (non-school TIF)	(\$318,633)	
Available Annual TIF Proceeds	\$109,170	
City Outstanding Debt (Southern Acreage)	\$1,770,000	Southern acreage only
Annual Debt Service	\$108,663	
Coverage	100%	