

**FORECAST OF DISTRICT CASH FLOW
TAX INCREMENTAL DISTRICT NO. ____
Linden Hills**

<u>Year</u>	<u>New Single Family Homes</u>	<u>Value Remainder of District</u>	<u>Est. District Value</u>	<u>Base Value</u>	<u>Incremental Value</u>	<u>Tax Rate</u>	<u>Tax Incremental Revenue</u>	<u>Debt Balance</u>	<u>Interest 4.50%</u>	<u>Less Tax Inc. Revenue</u>	<u>Ending Balance</u>
2009	\$0	\$18,762,600	\$18,762,600	\$18,762,600	\$0	2.20%	\$0	\$650,000	\$29,250	\$0	\$679,250
2010	\$480,000	\$19,137,852	\$19,619,862	\$18,762,600	\$857,262	2.20%	\$0	\$1,329,250	\$59,816	\$0	\$1,389,066
2011	\$960,000	\$19,520,609	\$20,480,609	\$18,762,600	\$1,718,009	2.20%	\$18,860	\$1,389,066	\$62,508	\$18,860	\$1,432,714
2012	\$1,440,000	\$19,911,021	\$21,351,021	\$18,762,600	\$2,588,421	2.20%	\$37,796	\$1,432,714	\$64,472	\$37,796	\$1,459,390
2013	\$1,920,000	\$20,309,242	\$22,229,242	\$18,762,600	\$3,466,642	2.20%	\$56,945	\$1,459,390	\$65,673	\$56,945	\$1,468,118
2014	\$2,400,000	\$20,715,426	\$23,115,426	\$18,762,600	\$4,352,826	2.20%	\$76,266	\$1,468,118	\$66,065	\$76,266	\$1,457,917
2015	\$2,448,000	\$21,129,735	\$23,577,735	\$18,762,600	\$4,815,135	2.20%	\$95,762	\$1,457,917	\$65,606	\$95,762	\$1,427,761
2016	\$2,496,960	\$21,552,330	\$24,049,290	\$18,762,600	\$5,286,690	2.20%	\$105,933	\$1,427,761	\$64,249	\$105,933	\$1,386,077
2017	\$2,546,899	\$21,983,376	\$24,530,276	\$18,762,600	\$5,767,676	2.20%	\$116,307	\$1,386,077	\$62,373	\$116,307	\$1,332,144
2018	\$2,597,837	\$22,423,044	\$25,020,881	\$18,762,600	\$6,258,281	2.20%	\$126,889	\$1,332,144	\$59,946	\$126,889	\$1,265,201
2019	\$2,649,794	\$22,871,505	\$25,521,299	\$18,762,600	\$6,758,699	2.20%	\$137,682	\$1,265,201	\$56,934	\$137,682	\$1,184,453
2020	\$2,702,790	\$23,328,935	\$26,031,725	\$18,762,600	\$7,269,125	2.20%	\$148,691	\$1,184,453	\$53,300	\$148,691	\$1,089,062
2021	\$2,756,846	\$23,795,513	\$26,552,359	\$18,762,600	\$7,789,759	2.20%	\$159,921	\$1,089,062	\$49,008	\$159,921	\$978,149
2022	\$2,811,983	\$24,271,424	\$27,083,406	\$18,762,600	\$8,320,806	2.20%	\$171,375	\$978,149	\$44,017	\$171,375	\$850,791
2023	\$2,868,222	\$24,756,852	\$27,625,074	\$18,762,600	\$8,862,474	2.20%	\$183,058	\$850,791	\$38,286	\$183,058	\$706,019
2024	\$2,925,587	\$25,251,989	\$28,177,576	\$18,762,600	\$9,414,976	2.20%	\$194,974	\$706,019	\$31,771	\$194,974	\$542,815
2025	\$2,984,098	\$25,757,029	\$28,741,127	\$18,762,600	\$9,978,527	2.20%	\$207,129	\$542,815	\$24,427	\$207,129	\$360,113
2026	\$3,043,780	\$26,272,170	\$29,315,950	\$18,762,600	\$10,553,350	2.20%	\$219,528	\$360,113	\$16,205	\$219,528	\$156,790
2027	\$3,104,656	\$26,797,613	\$29,902,269	\$18,762,600	\$11,139,669	2.20%	\$232,174	\$156,790	\$7,056	\$232,174	-\$68,328 TID Repaid
2028	\$3,166,749	\$27,333,565	\$30,500,314	\$18,762,600	\$11,737,714	2.20%	\$245,073	-\$68,328	-\$3,075	\$245,073	-\$316,476
2029	\$3,230,084	\$27,880,237	\$31,110,321	\$18,762,600	\$12,347,721	2.20%	\$258,230	-\$316,476	-\$14,241	\$258,230	-\$588,947
2030	\$3,294,686	\$28,437,841	\$31,732,527	\$18,762,600	\$12,969,927	2.20%	\$271,650	-\$588,947	-\$26,503	\$271,650	-\$887,099
2031	\$3,360,579	\$29,006,598	\$32,367,178	\$18,762,600	\$13,604,578	2.20%	\$285,338	-\$887,099	-\$39,919	\$285,338	-\$1,212,357
2032	\$3,427,791	\$29,586,730	\$33,014,521	\$18,762,600	\$14,251,921	2.20%	\$299,301	-\$1,212,357	-\$54,556	\$299,301	-\$1,566,214
2033	\$3,496,347	\$30,178,465	\$33,674,812	\$18,762,600	\$14,912,212	2.20%	\$313,542	-\$1,566,214	-\$70,480	\$313,542	-\$1,950,236

Assumptions:

15 houses built over 5 years, beginning in 2009 (assessed beginning in 2010)

Interest on City debt - 4.5%

Annual property appreciation of 2%

Estimated annual tax rate of \$22/1,000 (2003 tax rate was \$23.13 - up until 2008, the tax rate had declined for 6 consecutive years)

\$1.3 million TID - \$650,000 advanced in 2009 and 2010.

