

City of West Branch, Cedar County, IA

General Obligation Debt

Date	Fiscal Year	2008		2013		2013		2015		FY
		\$197,500 GO Settlement - Bank		\$2,730,000 GO Corp Purp & Ref Bonds		\$400,000 G.O. Property Acquisition Note		\$855,000 GO Corp Purp Bonds		
		Issued: 8/5/2008	TIC - 4.50%	Issued: 3/5/2013	TIC -2.32%	Issued: 7/31/2013	TIC - 3.00%	Issued: 8/18/15	TIC - %	
	"callable" Principal	Principal & Interest	Principal	Principal & Interest	"callable" Principal	Principal & Interest	Principal	Principal & Interest		
01-Dec-2015					\$ 20,095.00					
01-June-2016	2016	\$ 50,000.00	\$ 50,000.00	\$ 160,000.00	180,095.00	\$ 160,000.00	\$ 165,835.00	\$ 60,000.00	72,546.33	16
01-Dec-2016					19,295.00				7,650.00	
01-June-2017	2017			165,000.00	184,295.00	160,000.00	165,835.00	80,000.00	87,650.00	17
01-Dec-2017					18,470.00				7,210.00	
01-June-2018	2018			165,000.00	183,470.00			85,000.00	92,210.00	18
01-Dec-2018					17,645.00				6,572.50	
01-June-2019	2019			165,000.00	182,645.00			85,000.00	91,572.50	19
01-Dec-2019					16,737.50				5,935.00	
01-June-2020	2020			170,000.00	186,737.50			85,000.00	90,935.00	20
01-Dec-2020					15,675.00				5,127.50	
01-June-2021	2021			175,000.00	190,675.00			85,000.00	90,127.50	21
01-Dec-2021					14,450.00				4,320.00	
01-June-2022	2022			175,000.00	189,450.00			90,000.00	94,320.00	22
01-Dec-2022					13,093.75				3,330.00	
01-June-2023	2023			180,000.00	193,093.75			90,000.00	93,330.00	23
01-Dec-2023					11,563.75				2,340.00	
01-June-2024	2024			185,000.00	196,563.75			95,000.00	97,340.00	24
01-Dec-2024					9,852.50				1,200.00	
01-June-2025	2025			190,000.00	199,852.50			100,000.00	101,200.00	25
01-Dec-2025					7,952.50					
01-June-2026	2026			80,000.00	87,952.50					26
01-Dec-2026					7,032.50					
01-June-2027	2027			80,000.00	87,032.50					27
01-Dec-2027					6,112.50					
01-June-2028	2028			80,000.00	86,112.50					28
01-Dec-2028					5,112.50					
01-June-2029	2029			85,000.00	90,112.50					29
01-Dec-2029					4,050.00					
01-June-2030	2030			85,000.00	89,050.00					30
01-Dec-2030					2,775.00					
01-June-2031	2031			90,000.00	92,775.00					31
01-Dec-2031					1,425.00					
01-June-2032	2032			95,000.00	96,425.00					32

\$ 50,000.00 \$ 50,000.00
 \$ 2,325,000.00 \$ 2,707,675.00
 \$ 320,000.00 \$ 331,670.00
 \$ 855,000.00 \$ 954,916.33

City of West Branch, Cedar County, IA

General Obligation Debt

FY	Total	Total Principal & Interest	Less	Less	Less	Total Property	FY
	Principal		Sewer Revenue	Water Revenue	T.I.F. Revenue	Taxes	
		\$ 20,095.00					
16	\$ 430,000.00	468,476.33	\$ 90,525.00	\$ 60,192.00	\$ 37,987.00	\$ 299,867.33	16
17	405,000.00	437,780.00	89,875.00	113,715.00	37,987.00	223,148.00	17
18	250,000.00	275,680.00	89,225.00	112,715.00	37,987.00	61,433.00	18
19	250,000.00	274,217.50	88,575.00	111,715.00	37,987.00	60,158.00	19
20	255,000.00	277,672.50	87,860.00	115,615.00	37,987.00	58,883.00	20
21	260,000.00	280,802.50	92,047.50	114,302.50	37,987.00	57,268.00	21
22	265,000.00	283,770.00	91,067.50	112,832.50	37,987.00	60,653.00	22
23	270,000.00	286,423.75	89,982.50	116,205.00	37,987.00	58,673.00	23
24	280,000.00	293,903.75	93,792.50	114,335.00		99,680.00	24
25	290,000.00	301,052.50	92,405.00	117,300.00		102,400.00	25
26	80,000.00	87,952.50	95,905.00			-	26
27	80,000.00	87,032.50	94,065.00			-	27
28	80,000.00	86,112.50	92,225.00			-	28
29	85,000.00	90,112.50	95,225.00			-	29
30	85,000.00	89,050.00	93,100.00			-	30
31	90,000.00	92,775.00	95,550.00			-	31
32	95,000.00	96,425.00	97,850.00			-	32
	\$ 3,550,000.00	\$ 4,044,261.33	\$ 1,088,927.00	\$ 303,896.00	\$ 1,082,163.33		



City of West Branch, Cedar County, IA

Revenue Debt

***Does not count against the City's debt capacity**

Date	Fiscal Year	2005		2007		Total Principal	Total Principal & Interest	Less Water Revenue	Total Property Taxes	FY
		\$860,000 SRF Water Rev		\$83,000 SRF Water Rev						
		Principal	Principal & Interest	Principal	Principal & Interest					
01-Dec-2015			\$ 8,025.00		\$ 750.00		\$ 8,775.00			
01-June-2016	2016	\$ 42,000.00	48,018.75	\$ 4,000.00	4,875.00	\$ 46,000.00	52,893.75	\$ 61,668.75	-	16
01-Dec-2016			4,313.75		690.00		5,003.75			
01-June-2017	2017	43,000.00	48,546.25	4,000.00	4,805.00	47,000.00	53,351.25	58,355.00	-	17
01-Dec-2017			3,937.50		630.00		4,567.50			
01-June-2018	2018	44,000.00	49,062.50	4,000.00	4,735.00	48,000.00	53,797.50	58,365.00	-	18
01-Dec-2018			3,552.50		570.00		4,122.50			
01-June-2019	2019	46,000.00	50,567.50	4,000.00	4,665.00	50,000.00	55,232.50	59,355.00	-	19
01-Dec-2019			3,150.00		510.00		3,660.00			
01-June-2020	2020	47,000.00	51,050.00	4,000.00	4,595.00	51,000.00	55,645.00	59,305.00	-	20
01-Dec-2020			2,738.75		450.00		3,188.75			
01-June-2021	2021	48,000.00	51,521.25	5,000.00	4,425.00	53,000.00	55,946.25	59,135.00	-	21
01-Dec-2021			2,318.75		375.00		2,693.75			
01-June-2022	2022	50,000.00	52,981.25	5,000.00	5,437.50	55,000.00	58,418.75	61,112.50	-	22
01-Dec-2022			1,881.25		300.00		2,181.25			
01-June-2023	2023	51,000.00	53,418.75	5,000.00	5,350.00	56,000.00	58,768.75	60,950.00	-	23
01-Dec-2023			1,435.00		225.00		1,660.00			
01-June-2024	2024	53,000.00	54,845.00	5,000.00	5,262.50	58,000.00	60,107.50	61,767.50	-	24
01-Dec-2024			971.25		150.00		1,121.25			
01-June-2025	2025	55,000.00	56,248.75	5,000.00	5,175.00	60,000.00	61,423.75	62,545.00	-	25
01-Dec-2025			490.00		75.00		565.00			
01-June-2026	2026	56,000.00	56,630.00	5,000.00	5,087.50	61,000.00	61,717.50	62,282.50	-	26
		\$ 535,000.00	\$ 605,703.75	\$ 50,000.00	\$ 59,137.50	\$ 585,000.00	\$ 664,841.25	\$ 664,841.25	\$ -	

City of West Branch, Cedar County County, Iowa

T.I.F. Rebate Obligations

		Casey's Marketing Company				
		*Annual Appropriation				
		NTE: \$561,348.65				
Date	Fiscal Year	Taxable Value	Rebate	FY	Total Taxable Value	Total Annual App
01-Dec-2015	2016			16	\$ -	\$ -
01-June-2016						
01-Dec-2016	2017			17		
01-June-2017						
01-Dec-2017	2018			18		
01-June-2018						
01-Dec-2018	2019			19	\$ 810,000	\$ 28,067.00
01-June-2019		\$ 810,000	\$ 28,067.00			
01-Dec-2019	2020			20	810,000	28,067.00
01-June-2020		810,000	28,067.00			
01-Dec-2020	2021			21	810,000	28,067.00
01-June-2021		810,000	28,067.00			
01-Dec-2021	2022			22	810,000	28,067.00
01-June-2022		810,000	28,067.00			
01-Dec-2022	2023			23	810,000	28,067.00
01-June-2023		810,000	28,067.00			
01-Dec-2023	2024			24	810,000	28,067.00
01-June-2024		810,000	28,067.00			
01-Dec-2024	2025			25	810,000	28,067.00
01-June-2025		810,000	28,067.00			
01-Dec-2025	2026			26	810,000	28,067.00
01-June-2026		810,000	28,067.00			
01-Dec-2026	2027			27	810,000	28,067.00
01-June-2027		810,000	28,067.00			
01-Dec-2027	2028			28	810,000	28,067.00
01-June-2028		810,000	28,067.00			
01-Dec-2028	2029			29	810,000	28,067.00
01-June-2029		810,000	28,067.00			
01-Dec-2029	2030			30	810,000	28,067.00
01-June-2030		810,000	28,067.00			
01-Dec-2030	2031			31	810,000	28,067.00
01-June-2031		810,000	28,067.00			
01-Dec-2031	2032			32	810,000	28,067.00
01-June-2032		810,000	28,067.00			
01-Dec-2032	2033			33	810,000	28,067.00
01-June-2033		810,000	28,067.00			
01-Dec-2033	2034			34	810,000	28,067.00
01-June-2034		810,000	28,067.00			
01-Dec-2034	2035			35	810,000	28,067.00
01-June-2035		810,000	28,067.00			
01-Dec-2035	2036			36	810,000	28,067.00
01-June-2036		810,000	28,067.00			
01-Dec-2036	2037			37	810,000	28,067.00
01-June-2037		810,000	28,067.00			
01-Dec-2037	2038			38	810,000	28,075.65
01-June-2038		810,000	28,075.65			

\$ 561,348.65

\$ 561,348.65

City of West Branch, Cedar County, Iowa

TIF Revenue Abatement

Date	Fiscal Year	2013		Transfer To General Obligation Debt Service Principal & Interest	Interfund Loan Parkside Dr. Road Project	Interfund Loan Dorsey & Whitney Legal Fees Acciona	Interfund Loan Park Project Engineering Fees	Tax Increment Financing Rebate Agreements	Total T. I. F.		FY
		\$2,730,000 GO Corp Purp & Ref Bonds Issued: 3/5/2013							Taxes		
		Principal	Principal & Interest						Fiscal Year		
01-Dec-2015											
01-June-2016	16	\$ 37,987.00	\$ 37,987.00	\$ 37,987.00	\$ 150,000.00				\$ 187,987.00		16
01-Dec-2016											
01-June-2017	17	37,987.00	37,987.00	37,987.00		100,000.00	200,000.00		337,987.00		17
01-Dec-2017											
01-Dec-2018	18	37,987.00	37,987.00	37,987.00					37,987.00		18
01-Dec-2018											
01-June-2019	19	37,987.00	37,987.00	37,987.00				\$ 28,067.00	66,054.00		19
01-Dec-2019											
01-June-2020	20	37,987.00	37,987.00	37,987.00				28,067.00	66,054.00		20
01-Dec-2020											
01-June-2021	21	37,987.00	37,987.00	37,987.00				28,067.00	66,054.00		21
01-Dec-2021											
01-Dec-2022	22	37,987.00	37,987.00	37,987.00				28,067.00	66,054.00		22
01-Dec-2022											
01-June-2023	23	37,987.00	37,987.00	37,987.00				28,067.00	66,054.00		23
01-Dec-2023											
01-June-2024	24							28,067.00	28,067.00		24
01-Dec-2024											
01-June-2025	25							28,067.00	28,067.00		25
01-Dec-2025											
01-June-2026	26							28,067.00	28,067.00		26
01-Dec-2026											
01-June-2027	27							28,067.00	28,067.00		27
01-Dec-2027											
01-Dec-2028	28							28,067.00	28,067.00		28
01-Dec-2028											
01-June-2029	29							28,067.00	28,067.00		29
01-Dec-2029											
01-June-2030	30							28,067.00	28,067.00		30
01-Dec-2030											
01-June-2031	31							28,067.00	28,067.00		31
01-Dec-2031											
01-Dec-2032	32							28,067.00	28,067.00		32
01-Dec-2032											
01-June-2033	33							28,067.00	28,067.00		33
01-Dec-2033											
01-Dec-2033	34							28,067.00	28,067.00		34
01-Dec-2034											
01-June-2035	35							28,067.00	28,067.00		35
01-June-2035											
01-Dec-2036	36							28,067.00	28,067.00		36
01-Dec-2036											
01-June-2037	37							28,067.00	28,067.00		37
01-June-2037											
01-Dec-2038	38							28,075.65	28,075.65		38
		\$ 303,896.00	\$ 303,896.00	\$ 303,896.00	\$ 150,000.00	\$ 100,000.00	\$ 200,000.00	\$ 561,348.65	\$ 1,315,244.65		

City of West Branch, Cedar County, Iowa

General Obligation Debt Capacity

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Column:	#1	#2	#3	#4	#5
	FY 14-15 1/1/2013	FY 15-16 1/1/2014	FY 16-17 1/1/2015	FY 17-18 1/1/2016	FY 18-19 1/1/2017
Assessed Valuation(100%)/GO Bond Capacity					
Property Valuation @(100%)(Actual/Projected)	\$187,668,595	\$189,381,855	\$190,328,764	\$191,280,408	\$192,236,810
Statutory GO Debt Limit @ 5% of 100% Value	\$9,383,430	\$9,469,093	\$9,516,438	\$9,564,020	\$9,611,841
Bonds Outstanding (Beginning Fiscal Year)					
GO Bonds (Outstanding - Maturities)	\$ 3,111,822.82	\$ 2,695,000.00	\$ 3,120,000.00	\$ 2,715,000.00	\$ 2,465,000.00
TIF Revenue Bonds Outstanding (Principal Only)					
TIF Rebate Agreements (Annual Appropriations)		28,067.00	28,067.00	\$ 28,067.00	\$ 28,067.00
Other Debt Outstanding (Principal Only)		-	-	-	-
Bonds Paid (During Fiscal Year)					
GO Debt (Principal Only) (Paid)	\$ 416,427.30	\$ 430,000.00	\$ 405,000.00	\$ 250,000.00	\$ 250,000.00
GO Debt Refunded (Principal Only) (Paid)					
TIF Rebate Agreements (Paid) (Annual Appropriation)					28,067.00
Other Debt (Principal Only) (Paid)					
Bonds Issued (During Fiscal Year)					
GO Bonds (Principal Only) (Issued)		\$ 855,000.00			
TIF Rebate Agreements (Annual Appropriations)					
TIF Rebate Agreements (Issued)					
Other Debt (Principal Only) (Issued)					
Remaining GO Debt Capacity (Not Obligated)	\$6,688,034	\$6,321,026	\$6,773,371	\$7,070,953	\$7,396,841
Percent of Capacity Remaining	71.27%	66.75%	71.18%	73.93%	76.96%
GO Contingency Reserve (% of GO Capacity)	20%	\$1,876,686	\$1,893,819	\$1,903,288	\$1,912,804
		\$1,922,368			
Total GO Capacity - Less Contingency Reserve	\$4,811,348	\$4,427,207	\$4,870,084	\$5,158,149	\$5,474,472
Percent of Capacity Remaining	51.27%	46.75%	51.18%	53.93%	56.96%
Percent Increase for Property Valuation Projection	0.913%	0.500%	0.500%	0.500%	0.500%

City of West Branch, Cedar County, Iowa

T. I. F. Debt Report

Procter & Gamble - Phase II

Frozen Base Value - \$0

* TIF District Expires in 2028

District #16180

Column: Fiscal Year	#1	#2	#3	#4	#5
County Assessor's Value as of	FY 14-15 1/1/2013	FY 15-16 1/1/2014	FY 16-17 1/1/2015	FY 17-18 1/1/2016	FY 18-19 1/1/2017

TIF Value Existing

TIF Captured Value (Commercial Property @ 100%)	\$1,438,173				
Commercial Property Rollback %	95.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Commercial Property Rollback Value)	\$1,366,264	\$0	\$0	\$0	\$0

TIF Industrial Property @ 100%	\$0	\$0	\$0	\$0	\$0
Industrial Property Rollback %	95.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Industrial Property Rollback Value)	\$0	\$0	\$0	\$0	\$0

TIF Personal Property/Agricultural @ 100%	\$0	\$0	\$0	\$0	\$0
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TIF Captured Value (Residential Property 100 % Value)			\$0	\$0	\$0
Residential Property Rollback %	54.4002%	55.7335%	55.7335%	55.7335%	55.7335%
TIF Captured Value (Residential Property Rollback Value)	\$0	\$0	\$0	\$0	\$0

Total TIF Property Value (Taxable)	\$1,366,264	\$0	\$0	\$0	\$0
Rate/Thousand	\$29.072	\$28.512	\$28.512	\$28.512	\$28.512
Total TIF Revenue (Taxable Value x Rate/Thousand)	\$ 39,719.87	\$ -	\$ -	\$ -	\$ -

Total TIF Dollars	\$ 39,719.87	\$ -	\$ -	\$ -	\$ -
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Current / Future Debt Service Requirements GO Obligations	\$ -
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Current / Future TIF Rebate Obligations	\$ -
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Current / Future Interfund Loans	
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UNCLAIMED T.I.F. DOLLARS	\$ 39,719.87	\$ -	\$ -	\$ -	\$ -
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TIF Value Future Growth-Building Completed In Calendar Year:	2013	2014	2015	2016	2017
Commercial Property (100%)	\$0	\$0	\$0	\$0	\$0
Industrial Property (100%)	\$0	\$0	\$0	\$0	\$0
Agricultural Property (100%)	\$0	\$0	\$0	\$0	\$0
Housing Units Constructed/Year	0	0	0	0	0
Housing Unit Value/Unit	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Housing Units Constructed 100% Value	\$0	\$0	\$0	\$0	\$0
Total Future Value	\$0	\$0	\$0	\$0	\$0
Valuation Growth Factor	-100.000%	0.000%	0.000%	0.000%	0.000%

City of West Branch, Cedar County, Iowa

T. I. F. Debt Report

Procter & Gamble - Phase III

Frozen Base Value -

* TIF District Expires in 2029

District #16172

Column:	#1	#2	#3	#4	#5
Fiscal Year	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19
County Assessor's Value as of	1/1/2013	1/1/2014	1/1/2015	1/1/2016	1/1/2017

TIF Value Existing

TIF Captured Value (Commercial Property @ 100%)	\$4,806,065				
Commercial Property Rollback %	95.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Commercial Property Rollback Value)	\$4,565,762	\$0	\$0	\$0	\$0
TIF Industrial Property @ 100%	\$0	\$0	\$0	\$0	\$0
Industrial Property Rollback %	95.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Industrial Property Rollback Value)	\$0	\$0	\$0	\$0	\$0
TIF Personal Property/Agricultural @ 100%	\$0	\$0	\$0	\$0	\$0
TIF Captured Value (Residential Property 100 % Value)			\$0	\$0	\$0
Residential Property Rollback %	54.4002%	55.7335%	55.7335%	55.7335%	55.7335%
TIF Captured Value (Residential Property Rollback Value)	\$0	\$0	\$0	\$0	\$0

Total TIF Property Value (Taxable)	\$4,565,762	\$0	\$0	\$0	\$0
Rate/Thousand	\$29.072	\$28.512	\$28.512	\$28.512	\$28.512
Total TIF Revenue (Taxable Value x Rate/Thousand)	\$ 132,735.83	\$ -	\$ -	\$ -	\$ -

Total TIF Dollars with Backfill	\$ 132,735.83	\$ -	\$ -	\$ -	\$ -
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Current / Future Debt Service Requirements GO Obligations					
Current / Future TIF Rebate Obligations					
Current / Future Interfund Loans					

UNCLAIMED T.I.F. DOLLARS	\$ 132,735.83	\$ -	\$ -	\$ -	\$ -
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TIF Value Future Growth-Building Completed In Calendar Year:	2013	2014	2015	2016	2017
Commercial Property (100%)	\$0	\$0	\$0	\$0	\$0
Industrial Property (100%)	\$0	\$0	\$0	\$0	\$0
Agricultural Property (100%)	\$0	\$0	\$0	\$0	\$0
Housing Units Constructed/Year	0	0	0	0	0
Housing Unit Value/Unit	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Housing Units Constructed 100% Value	\$0	\$0	\$0	\$0	\$0
Total Future Value	\$0	\$0	\$0	\$0	\$0
Valuation Growth Factor	0.000%	0.000%	0.000%	0.000%	0.000%

SPEER FINANCIAL, INC.

November 13, 2015

City of West Branch, Cedar County, Iowa

T. I. F. Debt Report

Original TIF District

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Frozen Base Value - \$5,794,342

Column:	#1	#2	#3	#4	#5
Fiscal Year	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19
County Assessor's Value as of	1/1/2013	1/1/2014	1/1/2015	1/1/2016	1/1/2017

TIF Value Existing

TIF Captured Value (Commercial Property @ 100%)	\$26,338,600	\$43,922,553	\$45,240,230	\$46,597,436	\$47,995,360
Commercial Property Rollback %	95.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Commercial Property Rollback Value)	\$25,021,670	\$39,530,298	\$40,716,207	\$41,937,693	\$43,195,824
TIF Industrial Property @ 100%	\$5,979,566	\$12,852,185	\$13,237,751	\$13,634,883	\$14,043,930
Industrial Property Rollback %	95.000%	90.000%	90.000%	90.000%	90.000%
TIF Captured Value (Industrial Property Rollback Value)	\$5,680,588	\$11,566,967	\$11,913,975	\$12,271,395	\$12,639,537
TIF Personal Property/Agricultural @ 100%	\$145,190	\$85,082	\$87,634	\$90,263	\$92,971
TIF Captured Value (Residential Property 100 % Value)	\$11,430,435	\$10,404,970	\$10,717,119	\$11,038,633	\$11,369,792
Residential Property Rollback %	54.4002%	55.7335%	55.7335%	55.7335%	55.7335%
TIF Captured Value (Residential Property Rollback Value)	\$6,218,180	\$5,799,054	\$5,973,026	\$6,152,216	\$6,336,783

Total TIF Property Value (Taxable)	\$37,065,627	\$56,981,400	\$58,690,842	\$60,451,567	\$62,265,114
Rate/Thousand	\$29.072	\$28.815	\$28.815	\$28.815	\$28.815
Total TIF Revenue (Taxable Value x Rate/Thousand)	\$ 1,077,567.47	\$ 1,641,922.46	\$ 1,691,180.14	\$ 1,741,915.54	\$ 1,794,173.01

Total TIF Dollars	\$ 1,077,567.47	\$ 1,641,922.46	\$ 1,691,180.14	\$ 1,741,915.54	\$ 1,794,173.01
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Current / Future Debt Service Requirements GO Obligations	\$ 37,987.00	\$ 37,987.00	\$ 37,987.00	\$ 37,987.00	\$ 37,987.00
Current / Future TIF Revenue Obligations					\$ 28,067.00
Current / Future Interfund Loans		\$ 150,000.00	\$ 300,000.00		

UNCLAIMED T.I.F. DOLLARS	\$ 1,039,580.47	\$ 1,453,935.46	\$ 1,353,193.14	\$ 1,703,928.54	\$ 1,728,119.01
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TIF Value Future Growth-Building Completed In Calendar Year:	2013	2014	2015	2016	2017
Commercial Property (100%)	\$0	\$0	\$0	\$0	\$0
Industrial Property (100%)	\$0	\$0	\$0	\$0	\$0
Agricultural Property (100%)	\$0	\$0	\$0	\$0	\$0
Housing Units Constructed/Year	0	0	0	0	0
Housing Unit Value/Unit	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Housing Units Constructed 100% Value	\$0	\$0	\$0	\$0	\$0
Total Future Value	\$0	\$0	\$0	\$0	\$0
Valuation Growth Factor	53.731%	3.000%	3.000%	3.000%	3.000%

SPEER FINANCIAL, INC.

November 13, 2015

