

MEMO

TO: Jonathan Taylor
Tualatin Urban Renewal Task Force

FROM: Elaine Howard, Nick Popenuk

RE: Tualatin District 1 Financial Analysis

DATE: April 23, 2021

Nick Popenuk and his team at Tiberius Solutions LLC have prepared the financial analysis for the proposed Tualatin District 1 Urban Renewal Plan. Elaine will be going over that information in the Task Force meeting next week. This memorandum provides a summary of the tables we will be reviewing in the meeting. The tables reflect a maximum indebtedness (MI) of \$53,200,000. This number may get adjusted as we refine the financial analysis. All tables below were prepared by Tiberius Solutions.

1. Table 1 is the Projected Incremental Assessed Value, Tax Rates and Tax Increment Revenues. The estimated tax increment revenues through FYE 2052 are calculated based on projections of the assessed value of development within the Area and the consolidated tax rate that will apply in the Area. The first year of tax increment collections is anticipated to be fiscal year ending (FYE) 2023. Gross tax increment financing (TIF)¹ is calculated by multiplying the tax rate times the assessed value used. The tax rate is per thousand dollars of assessed value, so the calculation is “tax rate times assessed value used divided by one thousand.” The consolidated tax rate includes permanent tax rates only, and excludes general obligation bonds and local option levies, which will not be impacted by this Plan.
 2. Table 2 shows the TIF Capacity of the Area in FYE 2020 Constant Rounded Numbers and in five-year increments.
 3. Table 3 shows the Estimated Borrowings and Amounts for the four projected loans/bonds.
 4. Table 4 shows the Tax Increment Revenues and Allocation to Debt Service. (three pages to this table)
 5. Table 5 shows the Programs, and Costs in Year of Expenditure Dollars. (two pages to this table)
-

6. Table 6 shows the Projected Impact on Taxing Districts Permanent Rate Levies for the General Government Category.
7. Table 7 shows the Projected Impact on Taxing Districts Permanent Rate Levies for the Education Category.
8. Table 8 shows the Additional Revenues Obtained after Termination of Tax Increment Financing.

Table 1 - Projected Incremental Assessed Value, Tax Rates, and Tax Increment Revenues, page 1

FYE	Total	Frozen Base	Increment	Tax Rate	Gross TIF	Adjustments	Net TIF (Current Year)	Net TIF (Prior Year)	Net TIF (Total)
2023	\$111,902,962	\$99,593,238	\$12,309,724	\$ 10.7623	\$132,481	(\$6,624)	\$125,857	\$0	\$125,857
2024	\$118,617,139	\$99,593,238	\$19,023,901	\$ 10.7623	\$204,741	(\$10,237)	\$194,504	\$1,888	\$196,392
2025	\$125,734,167	\$99,593,238	\$26,140,929	\$ 10.7623	\$281,337	(\$14,067)	\$267,270	\$2,918	\$270,187
2026	\$133,278,218	\$99,593,238	\$33,684,980	\$ 10.7623	\$362,528	(\$18,126)	\$344,402	\$4,009	\$348,411
2027	\$141,274,910	\$99,593,238	\$41,681,672	\$ 10.7623	\$448,591	(\$22,430)	\$426,161	\$5,166	\$431,328
2028	\$149,751,405	\$99,593,238	\$50,158,167	\$ 10.7623	\$539,818	(\$26,991)	\$512,827	\$6,392	\$519,219
2029	\$158,736,490	\$99,593,238	\$59,143,252	\$ 10.7623	\$636,518	(\$31,826)	\$604,692	\$7,692	\$612,384
2030	\$168,260,680	\$99,593,238	\$68,667,442	\$ 10.7623	\$739,020	(\$36,951)	\$702,069	\$9,070	\$711,140
2031	\$178,356,321	\$99,593,238	\$78,763,083	\$ 10.7623	\$847,673	(\$42,384)	\$805,289	\$10,531	\$815,820
2032	\$189,057,701	\$99,593,238	\$89,464,463	\$ 10.7623	\$962,844	(\$48,142)	\$914,702	\$12,079	\$926,781
2033	\$200,401,162	\$99,593,238	\$100,807,924	\$ 10.7623	\$1,084,926	(\$54,246)	\$1,030,680	\$13,721	\$1,044,400
2034	\$212,425,232	\$99,593,238	\$112,831,994	\$ 10.7623	\$1,214,333	(\$60,717)	\$1,153,616	\$15,460	\$1,169,076
2035	\$225,170,745	\$99,593,238	\$125,577,507	\$ 10.7623	\$1,351,504	(\$67,575)	\$1,283,929	\$17,304	\$1,301,233
2036	\$238,680,988	\$99,593,238	\$139,087,750	\$ 10.7623	\$1,496,905	(\$74,845)	\$1,422,060	\$19,259	\$1,441,319
2037	\$253,001,847	\$99,593,238	\$153,408,609	\$ 10.7623	\$1,651,031	(\$82,552)	\$1,568,479	\$21,331	\$1,589,810
2038	\$268,181,957	\$99,593,238	\$168,588,719	\$ 10.7623	\$1,814,404	(\$90,720)	\$1,723,684	\$23,527	\$1,747,211
2039	\$284,272,875	\$99,593,238	\$184,679,637	\$ 10.7623	\$1,987,579	(\$99,379)	\$1,888,200	\$25,855	\$1,914,056
2040	\$301,329,246	\$99,593,238	\$201,736,008	\$ 10.7623	\$2,171,145	(\$108,557)	\$2,062,588	\$28,323	\$2,090,911

Table 1 - Projected Incremental Assessed Value, Tax Rates, and Tax Increment Revenues, page 2

FYE	Total	Frozen Base	Increment	Tax Rate	Gross TIF	Adjustments	Net TIF (Current Year)	Net TIF (Prior Year)	Net TIF (Total)
2041	\$319,409,002	\$99,593,238	\$219,815,764	\$ 10.7623	\$2,365,725	(\$118,286)	\$2,247,439	\$30,939	\$2,278,378
2042	\$338,573,542	\$99,593,238	\$238,980,304	\$ 10.7623	\$2,571,980	(\$128,599)	\$2,443,381	\$33,712	\$2,477,092
2043	\$358,887,957	\$99,593,238	\$259,294,719	\$ 10.7623	\$2,790,610	(\$139,530)	\$2,651,079	\$36,651	\$2,687,730
2044	\$380,421,234	\$99,593,238	\$280,827,996	\$ 10.7623	\$3,022,358	(\$151,118)	\$2,871,240	\$39,766	\$2,911,006
2045	\$403,246,507	\$99,593,238	\$303,653,269	\$ 10.7623	\$3,268,010	(\$163,401)	\$3,104,610	\$43,069	\$3,147,678
2046	\$427,441,296	\$99,593,238	\$327,848,058	\$ 10.7623	\$3,528,402	(\$176,420)	\$3,351,982	\$46,569	\$3,398,551
2047	\$453,087,773	\$99,593,238	\$353,494,535	\$ 10.7623	\$3,804,417	(\$190,221)	\$3,614,197	\$50,280	\$3,664,476
2048	\$480,273,039	\$99,593,238	\$380,679,801	\$ 10.7623	\$4,096,994	(\$204,850)	\$3,892,144	\$54,213	\$3,946,357
2049	\$509,089,422	\$99,593,238	\$409,496,184	\$ 10.7623	\$4,407,124	(\$220,356)	\$4,186,768	\$58,382	\$4,245,150
2050	\$539,634,787	\$99,593,238	\$440,041,549	\$ 10.7623	\$4,735,863	(\$236,793)	\$4,499,070	\$62,802	\$4,561,871
2051	\$572,012,874	\$99,593,238	\$472,419,636	\$ 10.7623	\$5,084,326	(\$254,216)	\$4,830,110	\$67,486	\$4,897,596
2052	\$606,333,647	\$99,593,238	\$506,740,409	\$ 10.7623	\$5,453,697	(\$272,685)	\$5,181,012	\$72,452	\$5,253,464
TOTAL:					\$63,056,884	(\$3,152,844)	\$59,904,040	\$820,845	\$60,724,885

Table 2 - TIF Capacity of the Area in FYE 2020 Constant Rounded Numbers

Total Net TIF	\$ 60,700,000
Maximum Indebtedness	\$ 53,200,000
Capacity (2020\$)	\$ 29,500,000
Years 1-5	\$ 2,200,000
Years 6-10	\$ 4,100,000
Years 11-15	\$ 5,000,000
Years 16-20	\$ 5,500,000
Years 21-25	\$ 4,900,000
Years 26-30	\$ 7,800,000

Table 3 - Estimated Borrowings and Amounts

Loan	A	B	C	D
Principal Amount	\$ 1,600,000	\$ 3,400,000	\$ 4,400,000	\$ 4,800,000
Interest Rate	5.0%	5.0%	5.0%	5.0%
Loan Term	20	20	19	14
Loan Year	2024	2029	2034	2039
Interest Payment Start	2024	2029	2034	2039
Principal Payment Start	2024	2029	2034	2039
Annual Payment	(\$128,388)	(\$272,824)	(\$364,078)	(\$484,915)

Table 4 - Tax Increment Revenues and Allocations to Debt Service, page 1

	Total	FYE 2023	FYE 2024	FYE 2025	FYE 2026	FYE 2027	FYE 2028	FYE 2029	FYE 2030	FYE 2031	FYE 2032
Resources											
TIF: Current Year	59,904,040	125,857	194,504	267,270	344,402	426,161	512,827	604,692	702,069	805,289	914,702
TIF: Prior Years	820,845	0	1,888	2,918	4,009	5,166	6,392	7,692	9,070	10,531	12,079
Total Resources	60,724,885	125,857	196,392	270,187	348,411	431,328	519,219	612,384	711,140	815,820	926,781
Expenditures											
Debt Service											
Scheduled Payments											
Loan A	(2,567,763)	0	(128,388)	(128,388)	(128,388)	(128,388)	(128,388)	(128,388)	(128,388)	(128,388)	(128,388)
Loan B	(5,456,496)	0	0	0	0	0	0	(272,825)	(272,825)	(272,825)	(272,825)
Loan C	(6,917,483)	0	0	0	0	0	0	0	0	0	0
Loan D	(6,788,811)	0	0	0	0	0	0	0	0	0	0
Total Debt Service, Scheduled Only	(21,730,552)	0	(128,388)	(128,388)	(128,388)	(128,388)	(128,388)	(401,213)	(401,213)	(401,213)	(401,213)
Total Debt Service	(21,730,552)	0	(128,388)	(128,388)	(128,388)	(128,388)	(128,388)	(401,213)	(401,213)	(401,213)	(401,213)
<i>Debt Service Coverage Ratio</i>			1.51	2.08	2.68	3.32	3.99	1.51	1.75	2.01	2.28
Transfer to URA Projects Fund	(38,994,333)	(125,857)	(68,004)	(141,799)	(220,023)	(302,939)	(390,831)	(211,172)	(309,927)	(414,607)	(525,568)
Total Expenditures	(60,724,885)	(125,857)	(196,392)	(270,187)	(348,411)	(431,328)	(519,219)	(612,384)	(711,140)	(815,820)	(926,781)

Table 4 - Tax Increment Revenues and Allocations to Debt Service, page 2

	FYE 2033	FYE 2034	FYE 2035	FYE 2036	FYE 2037	FYE 2038	FYE 2039	FYE 2040	FYE 2041	FYE 2042	FYE 2043
Resources											
TIF: Current Year	1,030,680	1,153,616	1,283,929	1,422,060	1,568,479	1,723,684	1,888,200	2,062,588	2,247,439	2,443,381	2,651,079
TIF: Prior Years	13,721	15,460	17,304	19,259	21,331	23,527	25,855	28,323	30,939	33,712	36,651
Total Resources	1,044,400	1,169,076	1,301,233	1,441,319	1,589,810	1,747,211	1,914,056	2,090,911	2,278,378	2,477,092	2,687,730
Expenditures											
Debt Service											
Scheduled Payments											
Loan A	(128,388)	(128,388)	(128,388)	(128,388)	(128,388)	(128,388)	(128,388)	(128,388)	(128,388)	(128,388)	(128,388)
Loan B	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)
Loan C	0	(364,078)	(364,078)	(364,078)	(364,078)	(364,078)	(364,078)	(364,078)	(364,078)	(364,078)	(364,078)
Loan D	0	0	0	0	0	0	(484,915)	(484,915)	(484,915)	(484,915)	(484,915)
Total Debt Service, Scheduled Only	(401,213)	(765,291)	(765,291)	(765,291)	(765,291)	(765,291)	(1,250,206)	(1,250,206)	(1,250,206)	(1,250,206)	(1,250,206)
Total Debt Service	(401,213)	(765,291)	(765,291)	(765,291)	(765,291)	(765,291)	(1,250,206)	(1,250,206)	(1,250,206)	(1,250,206)	(1,250,206)
Debt Service Coverage Ratio	2.57	1.51	1.68	1.86	2.05	2.25	1.51	1.65	1.80	1.95	2.12
Transfer to URA Projects Fund	(643,187)	(403,785)	(535,942)	(676,028)	(824,519)	(981,920)	(663,850)	(840,705)	(1,028,172)	(1,226,886)	(1,437,524)
Total Expenditures	(1,044,400)	(1,169,076)	(1,301,233)	(1,441,319)	(1,589,810)	(1,747,211)	(1,914,056)	(2,090,911)	(2,278,378)	(2,477,092)	(2,687,730)
Ending Balance	-	-	-	-	-	-	-	-	-	-	-

Table 4 - Tax Increment Revenues and Allocations to Debt Service, page 3

	FYE 2044	FYE 2045	FYE 2046	FYE 2047	FYE 2048	FYE 2049	FYE 2050	FYE 2051	FYE 2052
Resources									
TIF: Current Year	2,871,240	3,104,610	3,351,982	3,614,197	3,892,144	4,186,768	4,499,070	4,830,110	5,181,012
TIF: Prior Years	39,766	43,069	46,569	50,280	54,213	58,382	62,802	67,486	72,452
Total Resources	2,911,006	3,147,678	3,398,551	3,664,476	3,946,357	4,245,150	4,561,871	4,897,596	5,253,464
Expenditures									
Debt Service									
Scheduled Payments									
Loan A	-	-	-	-	-	-	-	-	-
Loan B	(272,825)	(272,825)	(272,825)	(272,825)	(272,825)	0	0	0	0
Loan C	(364,078)	(364,078)	(364,078)	(364,078)	(364,078)	(364,078)	(364,078)	(364,078)	(364,078)
Loan D	(484,915)	(484,915)	(484,915)	(484,915)	(484,915)	(484,915)	(484,915)	(484,915)	(484,915)
Total Debt Service, Scheduled Only	(1,121,818)	(1,121,818)	(1,121,818)	(1,121,818)	(1,121,818)	(848,993)	(848,993)	(848,993)	(848,993)
Total Debt Service	(1,121,818)	(1,121,818)	(1,121,818)	(1,121,818)	(1,121,818)	(848,993)	(848,993)	(848,993)	(848,993)
Debt Service Coverage Ratio	2.56	2.77	2.99	3.22	3.47	4.93	5.30	5.69	6.10
Transfer to URA Projects Fund	(1,789,188)	(2,025,860)	(2,276,733)	(2,542,658)	(2,824,539)	(3,396,157)	(3,712,878)	(4,048,603)	(4,404,471)
Total Expenditures	(2,911,006)	(3,147,678)	(3,398,551)	(3,664,476)	(3,946,357)	(4,245,150)	(4,561,871)	(4,897,596)	(5,253,464)
Ending Balance	-	-	-	-	-	-	-	-	-

Table 5 - Programs and Costs in Year of Expenditure Dollars, Page 1

	Total	FYE 2023	FYE 2024	FYE 2025	FYE 2026	FYE 2027	FYE 2028	FYE 2029	FYE 2030	FYE 2031	FYE 2032
Resources											
Beginning Balance		0	0	0	0	0	0	0	0	0	0
Interest Earnings	0	0	0	0	0	0	0	0	0	0	0
Transfer from TIF Fund	38,994,333	125,857	68,004	141,799	220,023	302,939	390,831	211,172	309,927	414,607	525,568
Bond/Loan Proceeds	14,200,000	0	1,600,000	0	0	0	0	3,400,000	0	0	0
Total Resources	53,194,333	125,857	1,668,004	141,799	220,023	302,939	390,831	3,611,172	309,927	414,607	525,568
Expenditures (YOE \$)											
Other Projects	(52,910,333)	(125,857)	(1,636,004)	(141,799)	(220,023)	(302,939)	(390,831)	(3,543,172)	(309,927)	(414,607)	(525,568)
Financing Fees	(284,000)		(32,000)					(68,000)			
Administration	0										
Total Expenditures	(53,194,333)	(125,857)	(1,668,004)	(141,799)	(220,023)	(302,939)	(390,831)	(3,611,172)	(309,927)	(414,607)	(525,568)

Table 5 - Programs and Costs in Year of Expenditure Dollars, Page 2

	FYE 2033	FYE 2034	FYE 2035	FYE 2036	FYE 2037	FYE 2038	FYE 2039	FYE 2040	FYE 2041	FYE 2042
Resources										
Beginning Balance	0	0	0	0	0	0	0	0	0	0
Interest Earnings	0	0	0	0	0	0	0	0	0	0
Transfer from TIF Fund	643,187	403,785	535,942	676,028	824,519	981,920	663,850	840,705	1,028,172	1,226,886
Bond/Loan Proceeds	0	4,400,000	0	0	0	0	4,800,000	0	0	0
Total Resources	643,187	4,803,785	535,942	676,028	824,519	981,920	5,463,850	840,705	1,028,172	1,226,886
Expenditures (YOE \$)										
Other Projects	(643,187)	(4,715,785)	(535,942)	(676,028)	(824,519)	(981,920)	(5,367,850)	(840,705)	(1,028,172)	(1,226,886)
Financing Fees		(88,000)					(96,000)			
Administration										
Total Expenditures	(643,187)	(4,803,785)	(535,942)	(676,028)	(824,519)	(981,920)	(5,463,850)	(840,705)	(1,028,172)	(1,226,886)

Table 5 - Programs and Costs in Year of Expenditure Dollars, Page 3

	FYE 2043	FYE 2044	FYE 2045	FYE 2046	FYE 2047	FYE 2048	FYE 2049	FYE 2050	FYE 2051	FYE 2052
Resources										
Beginning Balance	0	0	0	0	0	0	0	0	0	0
Interest Earnings	0	0	0	0	0	0	0	0	0	0
Transfer from TIF Fund	1,437,524	1,789,188	2,025,860	2,276,733	2,542,658	2,824,539	3,396,157	3,712,878	4,048,603	4,404,471
Bond/Loan Proceeds	0	0	0	0	0					
Total Resources	(1,437,524)	1,789,188	2,025,860	2,276,733	2,542,658	2,824,539	3,396,157	3,712,878	4,048,603	4,404,471
Expenditures (YOE \$)										
Other Projects		(1,789,188)	(2,025,860)	(2,276,733)	(2,542,658)	(2,824,539)	(3,396,157)	(3,712,878)	(4,048,603)	(4,404,471)
Financing Fees	(1,437,524)									
Administration										
Total Expenditures	(1,437,524)	(1,789,188)	(2,025,860)	(2,276,733)	(2,542,658)	(2,824,539)	(3,396,157)	(3,712,878)	(4,048,603)	(4,404,471)

Table 6 - Projected Impact on Taxing District Permanent Rate Levies – General Government

FYE	Wash. County	City of Tualatin	Metro	Port of Portland	Tualatin Soil & Water District	Tualatin Valley Fire & Rescue	Tigard/ Tualatin Aquatic District	Urban Road Maint.	Enhanced Sherriff Patrol	Subtotal General Gov't
2023	(26,293)	(16,523)	(1,130)	(820)	(965)	(17,836)	(298)	(7)	(19)	(63,890)
2024	(41,029)	(25,782)	(1,763)	(1,279)	(1,505)	(27,832)	(465)	(11)	(29)	(99,696)
2025	(56,446)	(35,470)	(2,425)	(1,760)	(2,071)	(38,290)	(639)	(16)	(41)	(137,158)
2026	(72,788)	(45,739)	(3,127)	(2,269)	(2,671)	(49,376)	(824)	(20)	(52)	(176,867)
2027	(90,110)	(56,625)	(3,872)	(2,809)	(3,306)	(61,126)	(1,020)	(25)	(65)	(218,959)
2028	(108,472)	(68,163)	(4,660)	(3,382)	(3,980)	(73,582)	(1,228)	(30)	(78)	(263,576)
2029	(127,936)	(80,394)	(5,497)	(3,989)	(4,694)	(86,785)	(1,449)	(35)	(92)	(310,870)
2030	(148,567)	(93,358)	(6,383)	(4,632)	(5,451)	(100,780)	(1,682)	(41)	(107)	(361,002)
2031	(170,436)	(107,101)	(7,323)	(5,314)	(6,254)	(115,615)	(1,930)	(47)	(122)	(414,142)
2032	(193,618)	(121,668)	(8,319)	(6,037)	(7,104)	(131,340)	(2,192)	(54)	(139)	(470,471)
2033	(218,190)	(137,109)	(9,374)	(6,803)	(8,006)	(148,009)	(2,470)	(60)	(157)	(530,179)
2034	(244,237)	(153,476)	(10,493)	(7,615)	(8,962)	(165,678)	(2,765)	(68)	(175)	(593,469)
2035	(271,846)	(170,826)	(11,680)	(8,476)	(9,975)	(184,407)	(3,078)	(75)	(195)	(660,557)
2036	(301,112)	(189,216)	(12,937)	(9,388)	(11,049)	(204,259)	(3,409)	(83)	(216)	(731,670)
2037	(332,134)	(208,710)	(14,270)	(10,355)	(12,187)	(225,303)	(3,761)	(92)	(238)	(807,050)
2038	(365,017)	(229,374)	(15,683)	(11,380)	(13,393)	(247,609)	(4,133)	(101)	(262)	(886,953)
2039	(399,874)	(251,277)	(17,180)	(12,467)	(14,672)	(271,254)	(4,528)	(111)	(287)	(971,650)
2040	(436,821)	(274,495)	(18,768)	(13,619)	(16,028)	(296,317)	(4,946)	(121)	(314)	(1,061,429)
2041	(475,986)	(299,106)	(20,450)	(14,840)	(17,465)	(322,884)	(5,389)	(132)	(342)	(1,156,594)
2042	(517,500)	(325,193)	(22,234)	(16,134)	(18,989)	(351,046)	(5,859)	(143)	(371)	(1,257,469)
2043	(561,505)	(352,845)	(24,124)	(17,506)	(20,603)	(380,897)	(6,358)	(156)	(403)	(1,364,397)
2044	(608,151)	(382,157)	(26,129)	(18,961)	(22,315)	(412,538)	(6,886)	(168)	(437)	(1,477,741)
2045	(657,595)	(413,227)	(28,253)	(20,502)	(24,129)	(446,079)	(7,446)	(182)	(472)	(1,597,885)
2046	(710,006)	(446,162)	(30,505)	(22,136)	(26,052)	(481,632)	(8,039)	(197)	(510)	(1,725,238)
2047	(765,561)	(481,073)	(32,891)	(23,868)	(28,091)	(519,318)	(8,668)	(212)	(549)	(1,860,232)
2048	(824,450)	(518,078)	(35,422)	(25,704)	(30,251)	(559,265)	(9,335)	(228)	(592)	(2,003,326)
2049	(886,873)	(557,304)	(38,103)	(27,651)	(32,542)	(601,609)	(10,042)	(246)	(637)	(2,155,005)
2050	(953,040)	(598,883)	(40,946)	(29,714)	(34,970)	(646,494)	(10,791)	(264)	(684)	(2,315,785)
2051	(1,023,178)	(642,957)	(43,960)	(31,900)	(37,543)	(694,072)	(11,585)	(283)	(734)	(2,486,212)
2052	(1,097,524)	(689,675)	(47,154)	(34,218)	(40,271)	(744,504)	(12,427)	(304)	(788)	(2,430,007)
TOTAL:	(12,686,296)	(7,971,968)	(545,053)	(395,530)	(465,495)	(8,605,737)	(143,641)	(3,513)	(9,106)	(\$30,826,337)

Table 7 - Projected Impact on Taxing District Permanent Rate Levies – Education

FYE	Tigard/Tualatin School District	NW Regional ESD	Portland Community College	Sherwood School District	Subtotal Education	Total Impacts Gen Gov't Education
2023	(16,504)	(1,799)	(3,307)	(40,358)	(61,967)	(125,857)
2024	(25,753)	(2,807)	(5,161)	(62,976)	(96,696)	(196,392)
2025	(35,429)	(3,861)	(7,100)	(86,639)	(133,030)	(270,187)
2026	(45,687)	(4,979)	(9,155)	(111,723)	(171,544)	(348,411)
2027	(56,560)	(6,164)	(11,334)	(138,311)	(212,369)	(431,328)
2028	(68,085)	(7,420)	(13,643)	(166,495)	(255,643)	(519,219)
2029	(80,301)	(8,751)	(16,092)	(196,370)	(301,514)	(612,384)
2030	(93,251)	(10,163)	(18,687)	(228,037)	(350,137)	(711,140)
2031	(106,978)	(11,659)	(21,437)	(261,604)	(401,678)	(815,820)
2032	(121,528)	(13,244)	(24,353)	(297,186)	(456,311)	(926,781)
2033	(136,951)	(14,925)	(27,444)	(334,902)	(514,222)	(1,044,400)
2034	(153,300)	(16,707)	(30,720)	(374,881)	(575,607)	(1,169,076)
2035	(170,629)	(18,595)	(34,192)	(417,259)	(640,676)	(1,301,233)
2036	(188,999)	(20,597)	(37,873)	(462,179)	(709,649)	(1,441,319)
2037	(208,470)	(22,719)	(41,775)	(509,795)	(782,760)	(1,589,810)
2038	(229,110)	(24,969)	(45,911)	(560,268)	(860,258)	(1,747,211)
2039	(250,988)	(27,353)	(50,295)	(613,769)	(942,406)	(1,914,056)
2040	(274,179)	(29,880)	(54,943)	(670,480)	(1,029,482)	(2,090,911)
2041	(298,761)	(32,559)	(59,869)	(730,594)	(1,121,784)	(2,278,378)
2042	(324,819)	(35,399)	(65,090)	(794,315)	(1,219,623)	(2,477,092)
2043	(352,439)	(38,409)	(70,625)	(861,859)	(1,323,333)	(2,687,730)
2044	(381,717)	(41,600)	(76,492)	(933,455)	(1,433,265)	(2,911,006)
2045	(412,752)	(44,982)	(82,711)	(1,009,348)	(1,549,793)	(3,147,678)
2046	(445,649)	(48,567)	(89,303)	(1,089,794)	(1,673,313)	(3,398,551)
2047	(480,519)	(52,368)	(96,291)	(1,175,066)	(1,804,244)	(3,664,476)
2048	(517,482)	(56,396)	(103,698)	(1,265,455)	(1,943,031)	(3,946,357)
2049	(556,662)	(60,666)	(111,549)	(1,361,268)	(2,090,145)	(4,245,150)
2050	(598,194)	(65,192)	(119,872)	(1,462,829)	(2,246,086)	(4,561,871)
2051	(642,217)	(69,990)	(128,694)	(1,570,484)	(2,411,384)	(4,897,596)
2052	(688,881)	(75,075)	(138,045)	(1,684,598)	(2,586,599)	(5,253,464)
TOTAL:	(7,962,793)	(867,796)	(1,595,661)	(19,472,298)	(\$29,898,548)	(\$60,724,885)

Table 8 - Additional Revenues Obtained after Termination of Tax Increment Financing in FYE 2053

Taxing District	Tax Rate	From Frozen Base	From Excess Value	Total
General Government				
Washington County	2.2484	\$223,925	\$1,221,152	\$1,445,077
City of Tualatin	2.2665	\$140,713	\$767,362	\$908,075
Metro	0.0966	\$9,620	\$52,465	\$62,085
Port of Portland	0.0701	\$6,982	\$38,073	\$45,055
Tualatin Soil & Water District	0.0825	\$8,217	\$44,808	\$53,025
Tualatin Valley Fire & Rescue	1.5252	\$151,899	\$828,368	\$980,267
Tigard/Tualatin Aquatic District	0.0900	\$2,535	\$13,826	\$16,361
Urban Road Maintenance	0.2456	\$62	\$338	\$400
Enhanced Sheriff Patrol	0.6365	\$161	\$876	\$1,037
Subtotal	6.6249	\$543,953	\$2,966,392	\$3,510,345
Education				
Tigard/Tualatin School District	4.9892	\$140,551	\$766,479	\$907,030
NW Regional ESD	0.1538	\$15,318	\$83,533	\$98,851
Portland Community College	0.2828	\$28,165	\$153,594	\$181,759
Sherwood School District	4.8123	\$343,704	\$1,874,356	\$2,218,060
Subtotal		\$527,738	\$2,877,962	\$3,405,700
TOTAL:		\$1,071,691	\$5,844,354	\$6,916,045