

February 23, 2022

PROJECT PLAN

City of Racine, Wisconsin

Tax Incremental District No. 29

Summit Packaging Expansion



Prepared by:

Ehlers

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Suite 100

Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

KEY DATES

Organizational Joint Review Board Meeting Held:	February 22, 2022
Public Hearing Held:	February 23, 2022
Approval by Plan Commission (PHDC):	February 23, 2022
Adoption by Common Council:	March 15, 2022
Approval by the Joint Review Board:	March 17, 2022

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SECTION 1:

Executive Summary

DESCRIPTION OF DISTRICT

Tax Incremental District (“TID”) No. 29 (“District”) is a proposed Industrial District consisting of a single 33.4-acre parcel located at 3441 S. Memorial Drive, the site of Summit Packaging Systems (“Company”), a leading global supplier of aerosol actuators and valves. The District will be created to pay an incentive to the Company for construction of a 77,000 sq. ft. expansion to the existing plant (“Project”). The Company’s expansion is expected to entail:

- A \$13.3 million investment to construct the addition and a \$15 million investment in equipment.
- Retention of existing jobs.
- Creation of 145 new jobs over the next four years with an average annual salary of approximately \$44,000.

In addition to the foregoing the City expects the Project to result in increased income and sales tax collection and other benefits to the local economy resulting from the purchase of goods and services related to construction and operation of the Project.

AUTHORITY

The City is creating the District under the provisions of Wis. Stat. § 66.1105.

ESTIMATED TOTAL PROJECT COST EXPENDITURES

The City anticipates making total expenditures of approximately \$920,600 (“Project Costs”) to undertake the projects listed in this Project Plan (“Plan”). Project Costs include approximately \$346,700 in estimated “pay as you go” development incentive payments, \$398,900 for public infrastructure, \$82,600 for interest on long-term debt and related costs of financing, and approximately \$92,400 for administrative costs related to creation and maintenance of the District.

INCREMENTAL VALUATION

The City projects that new improvements value of approximately \$1.7 million will result from the Project. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumptions as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

EXPECTED TERMINATION OF DISTRICT

Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will remain open for its full allowable term of 20 years. The proposed development incentive, however, will be repaid within 10 years. Whether, and how long, the District remains open past ten years will be based on how much, if any, public infrastructure is funded by the District.

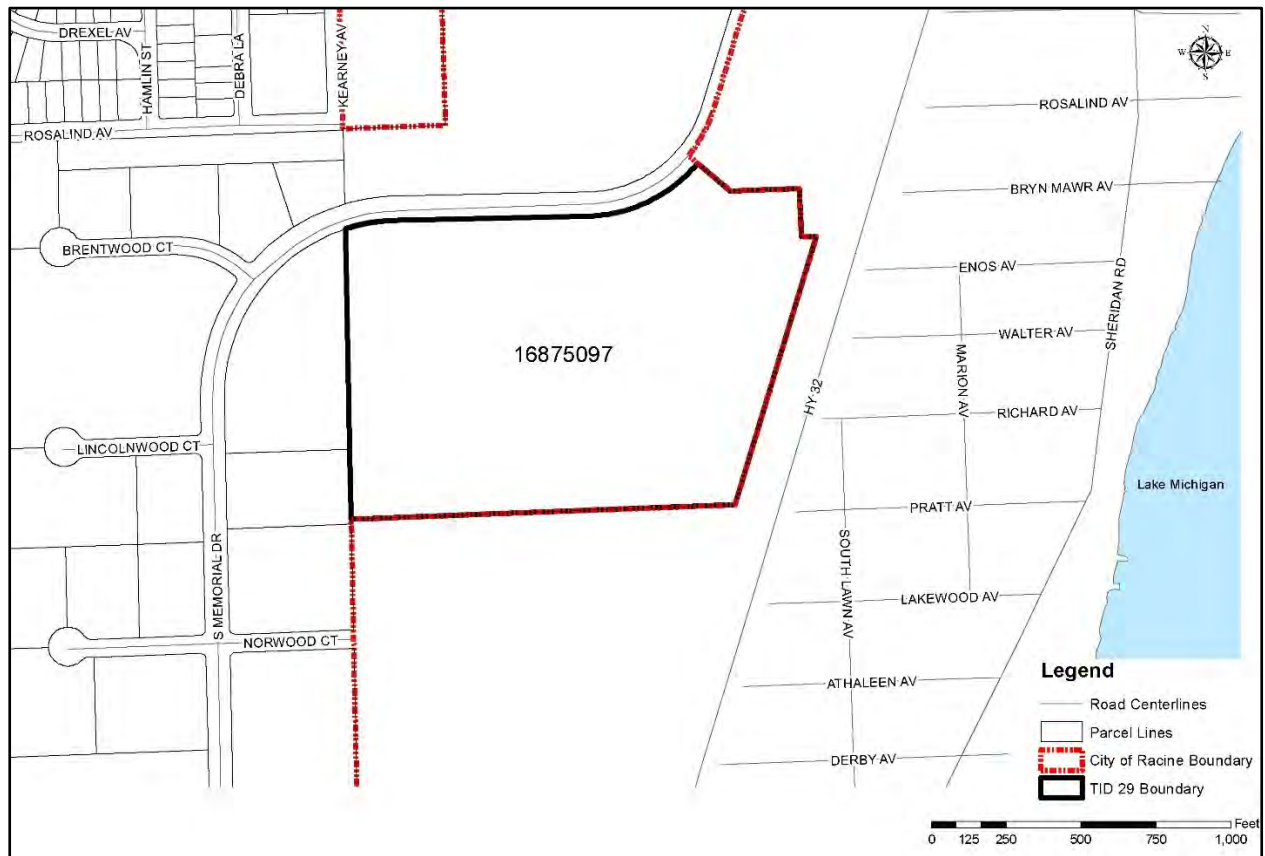
SUMMARY OF FINDINGS

As required by Wis. Stat. § 66.1105, and as documented in this Plan and the exhibits contained and referenced herein, the following findings are made:

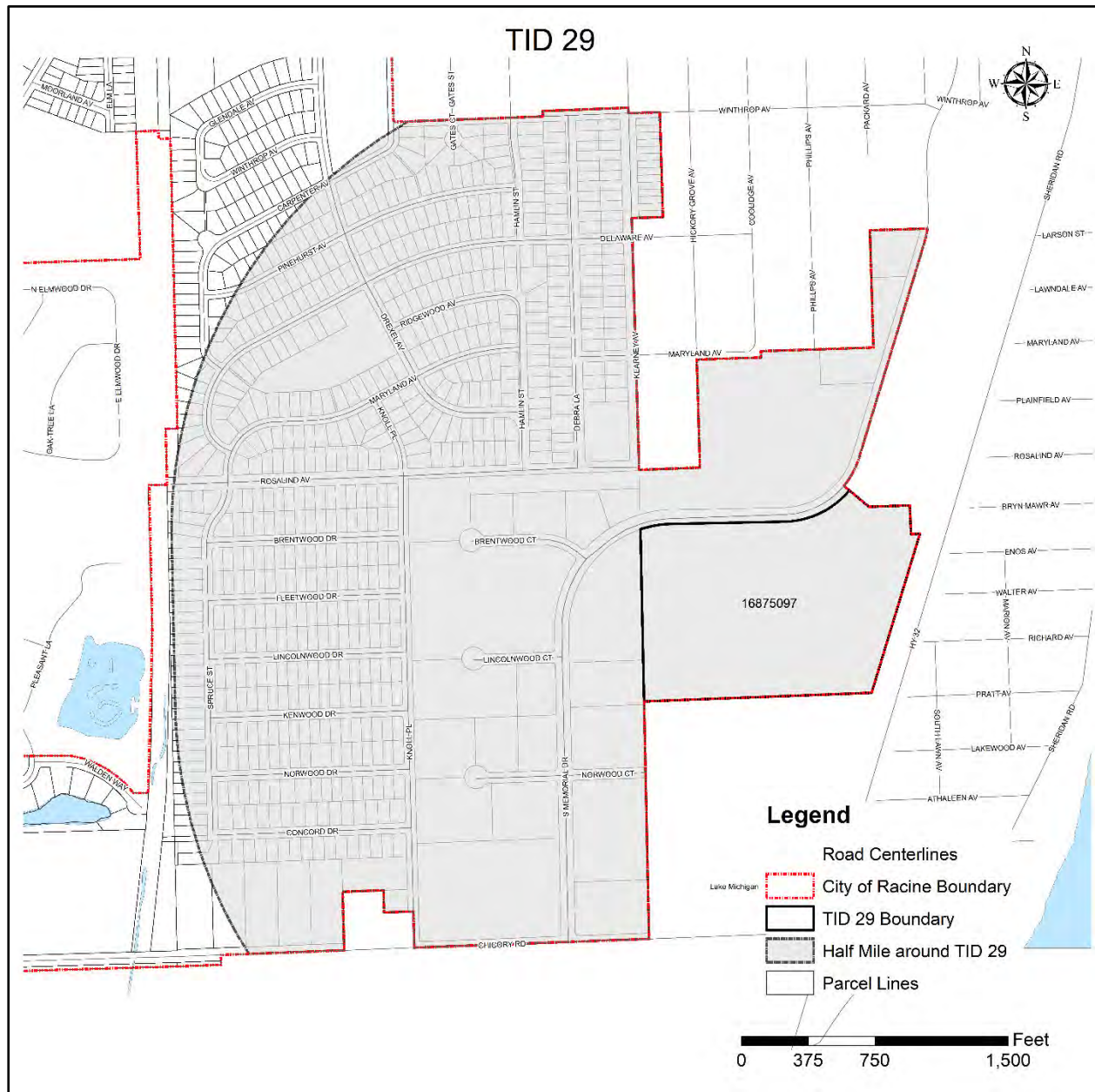
1. That “but for” the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. The Company considered two locations for its planned expansion: its existing site in Racine, and its other US based facility in New Hampshire. Based on the economics associated with each alternative, the Company requested the incentive included in this Plan. In evaluating the request, the City concluded that provision of the incentive is necessary, and that the Company’s expansion would not otherwise occur in the City.
2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination the City has considered the expectation that the Project will create 145 positions over the next four years with an average annual salary of approximately \$44,000. In addition to the incremental property value and jobs that will be created, the City expects the Project will result in retention of jobs, increased income and sales tax collections, and benefits to the local economy resulting from the purchase of goods and services related to construction and operation of the expansion.
3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.

4. Not less than 50% by area of the real property within the District is suitable for industrial sites as defined by Wis. Stat. § 66.1101 and has been zoned for industrial use. Any real property within the District that is found suitable for industrial sites and is zoned for industrial use at the time of creation of the District will remain zoned for industrial use for the life of the District.
5. Based on the foregoing finding, the District is designated as an industrial district.
6. The Project Costs relate directly to promoting industrial development in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all of the other real property in the District.
8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
11. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

SECTION 2: Preliminary Map of Proposed District Boundary



Map Identifying Territory Within ½ Mile of District Boundary



SECTION 3: Map Showing Existing Uses and Conditions



SECTION 4:

Preliminary Parcel List and Analysis

The District will consist of a single tax parcel. The value shown in the table below is as of January 1, 2021. Actual District base value will be certified using the parcel's January 1, 2022 valuation which is not yet available. Any increases in valuation occurring after January 1, 2022 will generate incremental value. **The entire parcel is zoned and suitable for industrial sites as defined by Wis. Stat. § 66.1101.**

Parcel Number: 276-00-00-16875-097

Address: 3441 S. Memorial Drive

Owner: Estate 3441 South Memorial Drive Real, LLC

Zoning: General Industrial (I-2)

Acres: 33.402

Value:

Land	\$ 1,492,900
Improvements	\$ 3,631,500
Personal Property	\$ 251,900
Total	\$ 5,376,300

SECTION 5:

Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City.

Calculation of City Equalized Value Limit

City TID IN Equalized Value (Jan. 1, 2021)	\$ 4,252,000,400
TID Valuation Limit @ 12% of Above Value	\$ 510,240,048

Calculation of Value Subject to Limit

Estimated Base Value of New District	\$ 5,376,300
Incremental Value of Existing Districts (Jan. 1, 2021)	\$ <u>195,501,400</u>
Total Value Subject to 12% Valuation Limit	\$ 200,877,700

The equalized value of the increment of existing tax incremental districts within the City, plus the estimated base value of the District, totals \$200,877,700, which is 4.72% of the City's total equalized value. This value is less than the maximum of \$510,240,048 (12%) in equalized value that is permitted for the City. Following creation of the District its base value is no longer counted towards the 12% limit, however, any incremental increase in value will be included in the calculation for creation of subsequent districts, or where territory is being added to an existing district.

SECTION 6:

Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments, or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning, design and construction is completed.

With all Project Costs, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number, and location of potential Project Costs.

Community Development

Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

Public Infrastructure

The Company's expansion may require the City to make investments in public infrastructure including, but not limited to, resurfacing of existing roadways; curb and gutter repair; traffic safety and sidewalk improvements; installation, replacement, or repair of watermain, sanitary and storm sewers. Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District provided that the project area is also located within the City's corporate boundaries; and 2) the projects are approved by the Joint Review Board. Public infrastructure improvements will be made outside of the District, in adjoining rights-of-way or other areas within ½ mile of the District's boundaries. **Joint Review Board approval of the District's creation will constitute approval of these costs.**

Miscellaneous

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include but are not limited to architectural; environmental; planning; engineering; legal; audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees relating to the implementation of the Plan.

SECTION 7: Map Showing Proposed Improvements and Uses

Map Found on Following Page.

Elevations of addition:



PERSPECTIVE LOOKING SOUTH EAST
SCALE 1/8"



PERSPECTIVE LOOKING NORTH EAST
SCALE 1/8"

SECTION 8:

Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the City currently expects to incur in implementing the District's Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

City of Racine, Wisconsin			
Tax Increment District # 29			
Estimated Project List			
Project ID	Project Name/Type	Timing	Totals
1	Development Incentive Payment (PAYGO) ¹	2024 - 2033	346,687
2	Public Infrastructure ^{2&3}	2032	398,925
3	Interest on Long Term Debt and Related Finance Expense ²	2032 - 2043	82,560
4	District Creation & Administration ⁴	2022 - 2043	92,450
Total Projects			<u>920,622</u>
Notes:			
¹ Equal to 75% of tax increment generated by Project for a period of ten years.			
² For purposes of the Plan public infrastructure expenditures are projected to be made in 2032 and funded with proceeds of long-term debt. Actual timing of infrastructure investments and their method of finance will vary based on need and available District funding.			
³ Public infrastructure expenditures may be made within the rights-of-way adjoining the District boundaries and within 1/2 mile of the boundary.			
⁴ Administrative expense is equal to 10% of total projected District tax increment.			

SECTION 9:

Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes a forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how Project Costs would be financed, and a projected cash flow demonstrating that the District is economically feasible.

Key Assumptions

The Project Costs the City plans to make are expected to create approximately \$1.7 million in incremental value by January 1, 2023. Estimated valuations and timing for construction of the Project are included in **Table 1**. Assuming the City's current equalized TID Interim tax rate of \$26.97 per thousand of equalized value, and no economic appreciation or depreciation, the Project would generate approximately \$924,000 in incremental tax revenue over the 20-year term of the District as shown in **Table 2**.

City of Racine, Wisconsin

Tax Increment District # 29

Development Assumptions

Construction Year		Actual	Plant Expansion ¹	Annual Total	Construction Year	
1	2022		1,714,020	1,714,020	2022	1
2	2023			0	2023	2
3	2024			0	2024	3
4	2025			0	2025	4
5	2026			0	2026	5
6	2027			0	2027	6
7	2028			0	2028	7
8	2029			0	2029	8
9	2030			0	2030	9
10	2031			0	2031	10
11	2032			0	2032	11
12	2033			0	2033	12
13	2034			0	2034	13
14	2035			0	2035	14
15	2036			0	2036	15
16	2037			0	2037	16
17	2038			0	2038	17
18	2039			0	2039	18
19	2040			0	2040	19
20	2041			0	2041	20
Totals		0	1,714,020	1,714,020		

Notes:

¹Assumes 77,000 expansion will be valued at \$22.46 per sq. ft., the same as the existing building located on the site. (Source - email from City assessor's office dated January 10, 2022.)

Table 1 – Development Assumptions

City of Racine, Wisconsin

Tax Increment District # 29

Tax Increment Projection Worksheet

Type of District	Industrial	Base Value	5,124,400
District Creation Date	March 15, 2022	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2022	Base Tax Rate	\$26.97
Max Life (Years)	20	Rate Adjustment Factor	
Expenditure Period/Termination	15 3/15/2037		
Revenue Periods/Final Year	20 2043		
Extension Eligibility/Years	Yes 3		
Eligible Recipient District	No		

	Construction		Valuation	Inflation	Total	Revenue		Tax
	Year	Value Added	Year	Increment	Increment	Year	Tax Rate	Increment
1	2022	1,714,020	2023	0	1,714,020	2024	\$26.97	46,225
2	2023	0	2024	0	1,714,020	2025	\$26.97	46,225
3	2024	0	2025	0	1,714,020	2026	\$26.97	46,225
4	2025	0	2026	0	1,714,020	2027	\$26.97	46,225
5	2026	0	2027	0	1,714,020	2028	\$26.97	46,225
6	2027	0	2028	0	1,714,020	2029	\$26.97	46,225
7	2028	0	2029	0	1,714,020	2030	\$26.97	46,225
8	2029	0	2030	0	1,714,020	2031	\$26.97	46,225
9	2030	0	2031	0	1,714,020	2032	\$26.97	46,225
10	2031	0	2032	0	1,714,020	2033	\$26.97	46,225
11	2032	0	2033	0	1,714,020	2034	\$26.97	46,225
12	2033	0	2034	0	1,714,020	2035	\$26.97	46,225
13	2034	0	2035	0	1,714,020	2036	\$26.97	46,225
14	2035	0	2036	0	1,714,020	2037	\$26.97	46,225
15	2036	0	2037	0	1,714,020	2038	\$26.97	46,225
16	2037	0	2038	0	1,714,020	2039	\$26.97	46,225
17	2038	0	2039	0	1,714,020	2040	\$26.97	46,225
18	2039	0	2040	0	1,714,020	2041	\$26.97	46,225
19	2040	0	2041	0	1,714,020	2042	\$26.97	46,225
20	2041	0	2042	0	1,714,020	2043	\$26.97	46,225
	Totals	1,714,020		0		Future Value of Increment		924,499

Notes:

¹Tax rate used for projection is actual 2021/22 levy TID Interim Rate from DOR Form PC-202 (Tax Increment Collection Worksheet).

Table 2 – Tax Increment Projection Worksheet

Financing and Implementation

The proposed incentive to be paid to Company would be equal to 75% of the incremental taxes generated by the Project for a period of ten years. The payments would be made on a “pay as you go” basis from the taxes as they are collected over time. The City will not issue debt to pay the incentive.

Initial costs to create and administer the District will be paid from other City funds and recaptured once tax increment becomes available. A total of 10% of the annual incremental taxes will be available to pay ongoing administrative costs.

The Company’s expansion may require the City to make investments in public infrastructure including, but not limited to, resurfacing of existing roadways; curb and gutter repair; traffic safety and sidewalk improvements; installation, replacement, or repair of watermain, sanitary and storm sewers. For purposes of projecting cash flows the assumption is made that all remaining tax increment, after payment of incentives and administrative expenses, will fund public infrastructure and the District will remain open for its full allowable term of 20 years. Whether, and how long, the District remains open after the incentive payments are complete will be based on how much, if any, public infrastructure is funded by the District. The Plan assumes that the City will fund public infrastructure improvements with proceeds of long-term debt.

Projected District cashflows are provided in **Table 3**.

City of Racine, Wisconsin

Tax Increment District # 29

Cash Flow Projection

Year	Projected Revenues				Expenditures						Balances		Year
	Tax Increments	Interest Earnings/ (Cost)	Proceeds of LT Debt	Total Revenues	Incentive Payment (PAYGO) ¹	Public Inf.	Estimated Debt Service	Finance Related Exp.	Admin. ²	Total Expenditures	Annual	Cumulative	
2022				0					20,000	20,000	(20,000)	(20,000)	2022
2023		(400)		(400)					2,872	2,872	(3,272)	(23,272)	2023
2024	46,225	(465)		45,759	34,669				2,872	37,541	8,218	(15,054)	2024
2025	46,225	(301)		45,924	34,669				2,872	37,541	8,383	(6,672)	2025
2026	46,225	(133)		46,092	34,669				2,872	37,541	8,550	1,879	2026
2027	46,225	38		46,263	34,669				2,872	37,541	8,721	10,600	2027
2028	46,225	212		46,437	34,669				2,872	37,541	8,896	19,496	2028
2029	46,225	390		46,615	34,669				2,872	37,541	9,074	28,569	2029
2030	46,225	571		46,796	34,669				2,872	37,541	9,255	37,825	2030
2031	46,225	756		46,981	34,669				2,872	37,541	9,440	47,265	2031
2032	46,225	945	405,000	452,170	34,669	398,925		6,075	2,872	442,541	9,629	56,894	2032
2033	46,225	1,138		47,363	34,669		43,771		2,872	81,313	(33,950)	22,944	2033
2034	46,225	459		46,684			43,771		2,872	46,644	40	22,984	2034
2035	46,225	460		46,685			43,771		2,872	46,644	41	23,025	2035
2036	46,225	460		46,685			43,771		2,872	46,644	42	23,066	2036
2037	46,225	461		46,686			43,771		2,872	46,644	42	23,109	2037
2038	46,225	462		46,687			43,771		2,872	46,644	43	23,152	2038
2039	46,225	463		46,688			43,771		2,872	46,644	44	23,196	2039
2040	46,225	464		46,689			43,771		2,872	46,644	45	23,241	2040
2041	46,225	465		46,690			43,771		2,872	46,644	46	23,287	2041
2042	46,225	466		46,691			43,771		2,872	46,644	47	23,334	2042
2043	46,225	467		46,692			43,771		15,000	58,771	(12,080)	11,254	2043
Total	924,499	7,377	405,000	1,336,876	346,687	398,925	481,485	6,075	92,450	1,325,622			Total

Notes:

¹Equal to 75% of tax increment generated by Project for a period of ten years.

²Administrative expense is equal to 10% of total projected District tax increment.

Projected TID Closure

Table 3 - Cash Flow

SECTION 10:

Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the property within the proposed District boundary was annexed during the past three years.

SECTION 11:

Estimate of Property to Be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 12:

Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan is in general conformance with the City's current zoning ordinances. The land within the District will remain in a zoning classification suitable for industrial sites for the life of the District.

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for industrial development.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City and State's permitting and inspection procedures. The proposed Plan conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 13:

Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 14:

How Creation of the Tax Incremental District Promotes the Orderly Development of the City

Creation of the District and the implementation of the projects in this Plan will promote the orderly development of the City by enabling expansion of an industrial site and providing appropriate financial incentives for private development projects. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Project will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as creation of 145 jobs over the next four years with an average annual salary of approximately \$44,000, retention of existing jobs, increased income and sales tax collections, and benefits to the local economy resulting from the purchase of goods and services related to construction and operation of the expansion.

SECTION 15:

List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- A public improvement made outside the District that only partially benefits property within the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.
- Projects undertaken within the District as part of the implementation of this Project Plan, the costs of which are paid fully or in part by impact fees, grants, special assessments, or revenues other than tax increments.

No improvements to be made within the District will benefit property outside the District. Furthermore, there will be no improvements made outside the District that will only partially benefit the District. **There are no non-project costs included in the Plan.**

SECTION 16:
Legal Opinion Advising Whether the Plan is Complete
and Complies with Wis. Stat. § 66.1105(4)(f)

Legal Opinion Found on Following Page.

Marisa L. Roubik
Deputy City Attorney

Robin K. Zbikowski
Assistant City Attorney

Nhu H. Arn
Assistant City Attorney

**Office of the
City Attorney
Racine, Wisconsin**



Scott R. Letteney
City Attorney

Stacey Salvo
Paralegal

Karen J. Wirtz
Paralegal

Maricela Mora
Administrative Assistant

February 21, 2022

Mayor Cory Mason
City of Racine
730 Washington Avenue
Racine, Wisconsin 53403

RE: City of Racine, Wisconsin, Tax Incremental District No. 29

Mayor Mason:

As City Attorney for the City of Racine, I have reviewed the Project Plan for City of Racine, Wisconsin, Tax Incremental District No. 29 and, in my opinion, it is complete and complies with Wisconsin Statutes section 66.1105. This opinion is provided pursuant to Wisconsin Statute section 66.1105(4)(f).

Sincerely,

Scott R. Letteney
City Attorney

Cc: Assistant Director Matthew Rejc

City Hall
730 Washington Avenue, Room 201
Racine, Wisconsin 53403
262-636-9115
Fax: 262-636-9570

SECTION 17:

Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4. Estimated shares of projected tax increments are based on actual tax levies for the 2022 budget year.

Revenue Year	Racine County	Gateway Technical College	City of Racine	Unifed School District	Total	Revenue Year
2024	5,226	1,237	23,870	15,892	46,225	2024
2025	5,226	1,237	23,870	15,892	46,225	2025
2026	5,226	1,237	23,870	15,892	46,225	2026
2027	5,226	1,237	23,870	15,892	46,225	2027
2028	5,226	1,237	23,870	15,892	46,225	2028
2029	5,226	1,237	23,870	15,892	46,225	2029
2030	5,226	1,237	23,870	15,892	46,225	2030
2031	5,226	1,237	23,870	15,892	46,225	2031
2032	5,226	1,237	23,870	15,892	46,225	2032
2033	5,226	1,237	23,870	15,892	46,225	2033
2034	5,226	1,237	23,870	15,892	46,225	2034
2035	5,226	1,237	23,870	15,892	46,225	2035
2036	5,226	1,237	23,870	15,892	46,225	2036
2037	5,226	1,237	23,870	15,892	46,225	2037
2038	5,226	1,237	23,870	15,892	46,225	2038
2039	5,226	1,237	23,870	15,892	46,225	2039
2040	5,226	1,237	23,870	15,892	46,225	2040
2041	5,226	1,237	23,870	15,892	46,225	2041
2042	5,226	1,237	23,870	15,892	46,225	2042
2043	5,226	1,237	23,870	15,892	46,225	2043
Totals	104,526	24,732	477,407	317,835	924,499	