



# Joint Review Board

Regular Untelevised

335 South Broadway  
De Pere, WI 54115  
<https://www.deperewi.gov/>

## Agenda

Thursday, August 29, 2024

9:00 AM

Council Chambers and Virtual

Pursuant to Wisconsin Statute 19.84, Notice is hereby given to the public that a meeting of the **Joint Review Board** of the City of De Pere will be held on **August 29, 2024** at **9:00 AM** in the **COUNCIL CHAMBERS, 2ND FLOOR CITY HALL, 335 S. BROADWAY STREET, DE PERE.**

**The Public or Members of the Joint Review Board, which may count toward an official quorum, may attend the meeting either in person in the Council Chambers or telephonically or electronically via video conferencing or other appropriate technological means. Telephonic or electronic access to the meeting is provided below:**

Computer/smart phone accessing <https://www.gotomeet.me/DePere>

OR

You can also dial in using your phone.  
United States (Toll Free): [1 866 899 4679](tel:18668994679)  
United States: [+1 \(312\) 757-3117](tel:+13127573117)  
Access Code: 154-883-285

### Call to Order

1. Roll Call
2. Approval of the minutes of the June 4, 2024 Joint Review Board meeting.
3. Public comments upon matters not on the agenda. Comments made during the public comment period shall pertain only to matters under the jurisdiction of the Joint Review Board. §6-3(f) DPMC.
4. Review of the 2023 Annual Report for the East Side Tax Increment Financing Districts (No. 7, No. 10, No. 14, No. 16, and No. 17).

### Adjournment

Any person wishing to attend this meeting, who, because of disability, requires special accommodations should contact the Development Services Department at 339-4043 by noon the previous day so that arrangements can be made.

\*Items with an asterisk require City Council approval.

#### Agenda Sent To:

Alderspersons  
City Administrator  
Mayor  
Department Heads  
TV, Newspapers & Radio Stations  
Kress Family Library  
De Pere Chamber of Commerce



City of De Pere, Wisconsin

**Request For Joint Review Board Action**

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**MEETING DATE:** August 29, 2024

**DEPARTMENT:** Joint Review Board

**FROM:** Kelly Barker

**SUBJECT:** Approval of the minutes of the June 4, 2024 Joint Review Board meeting.

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**ATTACHMENTS:**

- JRB\_Jun2024\_Minutes\_Draft (PDF)



# Joint Review Board

Regular Untelevised

335 South Broadway  
De Pere, WI 54115  
<https://www.deperewi.gov/>

## Draft Minutes

Tuesday, June 4, 2024

9:30 AM

GoToMeeting

### Call to Order

The meeting was called to order at 9:30 AM by Mayor James Boyd

Attendee Name	Title	Status	Arrived
James Boyd	Mayor	Present	
Eric Derenne	Board Member	Present	
Dawn Foeller	Board Member	Present	
Mark Higgins	Board Member	Present	
Cole Runge	Board Member	Present	

Also present Community & Economic Development Specialist Quasan Shaw, City Administrator Larry Delo, City Attorney Tony Wachewicz, and Finance Director Pam Manley.

2. Approval of the minutes of the April 18, 2024 Joint Review Board meeting.

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	James Boyd, Mayor
<b>SECONDER:</b>	Cole Runge, Board Member
<b>AYES:</b>	Boyd, Derenne, Foeller, Higgins, Runge

3. Public comments upon matters not on the agenda. Comments made during the public comment period shall pertain only to matters under the jurisdiction of the Joint Review Board. §6-3(f) DPMC.

There were no public comments.

4. TID No. 10

A. Review the Proposed Boundary Amendment No. 2 for Tax Increment District No. 10. Community & Economic Development Specialist Quasan Shaw provided an overview of the boundary amendment no. 2 for TID No. 10. He reported that there are no changes to the project costs. Dawn Foeller asked how much money is in TID 10 to support the Southern Bridge Corridor project. City Administrator Larry Delo noted that staff will provide that information to everyone after the meeting as Quasan did not have the information readily available. There were no other questions.

B. Review and Approval of Common Council Resolution #24-40 Approving the Proposed Project Plan Amendment to Modify the District Boundaries and Project Plan for Tax Incremental Financing District No. 10, City of De Pere, Wisconsin (Boundary Amendment #2)

Mayor Boyd moved, seconded by Mark Higgins, to receive and place on file the Common Council Resolution #24-40. Upon vote, motion carried unanimously.

<b>RESULT:</b>	<b>DISCUSSED</b>
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C. Joint Review Board Resolution # JRB 24-01, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 10, City of De Pere, Wisconsin (Boundary Amendment #2)

Mayor Boyd moved, seconded by Mark Higgins to approve Resolution JRB #24-01.  
Upon vote, motion carried unanimously.

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	Cole Runge, Board Member
<b>SECONDER:</b>	Mark Higgins, Board Member
<b>AYES:</b>	Boyd, Derenne, Foeller, Higgins, Runge

5. TID No. 18

A. Review the Proposed Boundary and Project Plan Creation for Tax Increment District No. 18.

Community & Economic Development Specialist Quasan Shaw provided a review of the boundary and project plan creation for TID No. 18. He explained that the immediate focus of this District is to facilitate the proposed redevelopment of the former Shopko site and other redevelopment sites around the east downtown. Mark Higgins had a question on the \$60 million guaranteed assessed value. Mayor Boyd noted that the question will be forwarded to Development Services Director Daniel Lindstrom for further explanation. Mayor Boyd moved, seconded by Dawn Foeller ,to receive & place the review on file. Upon vote, motion carried unanimously.

<b>RESULT:</b>	<b>DISCUSSED</b>
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B. Review and Approval of Common Council Resolution #24-41 Approving the Proposed Project Plan and District Boundaries for Tax Incremental Financing District No. 18, City of De Pere, Wisconsin.

Mayor Boyd moved, seconded by Cole Runge, to receive and place on file the Common Council Resolution #24-41. Upon vote, motion carried unanimously.

<b>RESULT:</b>	<b>DISCUSSED</b>
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C. Joint Review Board Resolution # JRB 24-02, Establishing the Boundaries of and Approving the Project Plan for Tax Incremental Financing District No. 18, City of De Pere, Wisconsin.

Mayor Boyd moved, seconded by Mark Higgins, to approve Resolution JRB #24-02.  
Upon vote, motion carried unanimously.

<b>RESULT:</b>	<b>ADOPTED [UNANIMOUS]</b>
<b>MOVER:</b>	James Boyd, Mayor
<b>SECONDER:</b>	Mark Higgins, Board Member
<b>AYES:</b>	Boyd, Derenne, Foeller, Higgins, Runge

6. Set the next meeting date for the Annual Meeting of the Joint Review Board.

Community & Economic Development Specialist Quasan Shaw stated that the annual meeting of the Joint Review Board meeting can take place in late July. Staff will send a few dates and time options for the last week in July and will determine a meeting date based on the responses.

<b>RESULT:</b>	<b>DISCUSSED</b>
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Adjournment

Mayor Boyd moved, seconded by Dawn Foeller, to adjourn the meeting at 9:49am. Upon vote, motion carried unanimously.

Respectfully submitted,  
Kelly Barker



City of De Pere, Wisconsin

**Request For Joint Review Board Action**

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**MEETING DATE:** August 29, 2024

**DEPARTMENT:** Joint Review Board

**FROM:** Kelly Barker

**SUBJECT:** Public comments upon matters not on the agenda. Comments made during the public comment period shall pertain only to matters under the jurisdiction of the Joint Review Board. §6-3(f) DPMC.

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City of De Pere, Wisconsin

**Request For Joint Review Board Action**

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**MEETING DATE:** August 29, 2024

**DEPARTMENT:** Economic Development

**FROM:** Daniel Lindstrom

**SUBJECT:** Review of the 2023 Annual Report for the East Side Tax Increment Financing Districts (No. 7, No. 10, No. 14, No. 16, and No. 17).

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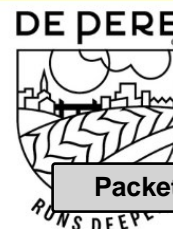
**ATTACHMENTS:**

- 2023 Annual TID Report (prepared 2024) -EAST (PDF)

# 2023

## TAX INCREMENT DISTRICT ANNUAL REPORT

**Prepared By:**  
City of De Pere  
Development Services Department



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**City of De Pere  
Tax Increment Financing Districts  
2023 Annual Report  
Table of Contents**

<b>Description</b>	<b>Page</b>
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<b>5. West Side Tax Increment District Reports</b>	<b>Page</b>
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B. Tax Increment District No. 9 .....	W-05
C. Tax Increment District No. 11 .....	W-09
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<b>6. East Side Tax Increment District Reports</b>	<b>Page</b>
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D. Tax Increment District No. 16 .....	E-13
E. Tax Increment District No. 17 .....	E-17
TID No. 18 will be included in 2024 Annual Report	

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### 1) Intent of Annual Report

This report summarizes the financial expenditures of the Tax Increment Districts (TID) No. 7 to No. 17 in the City of De Pere (herein referred to as "City"). The City has a history of responsible Tax Increment Financing (TIF) usage to encourage the redevelopment of underutilized commercial areas. Funds used in the existing districts enabled the City to conduct infrastructure upgrades and provide incentives to developers to offset the challenges of redevelopment. This report summarizes the activities from January 1, 2023 to December 31, 2024.

### 2) Tax Increment Financing Introduction

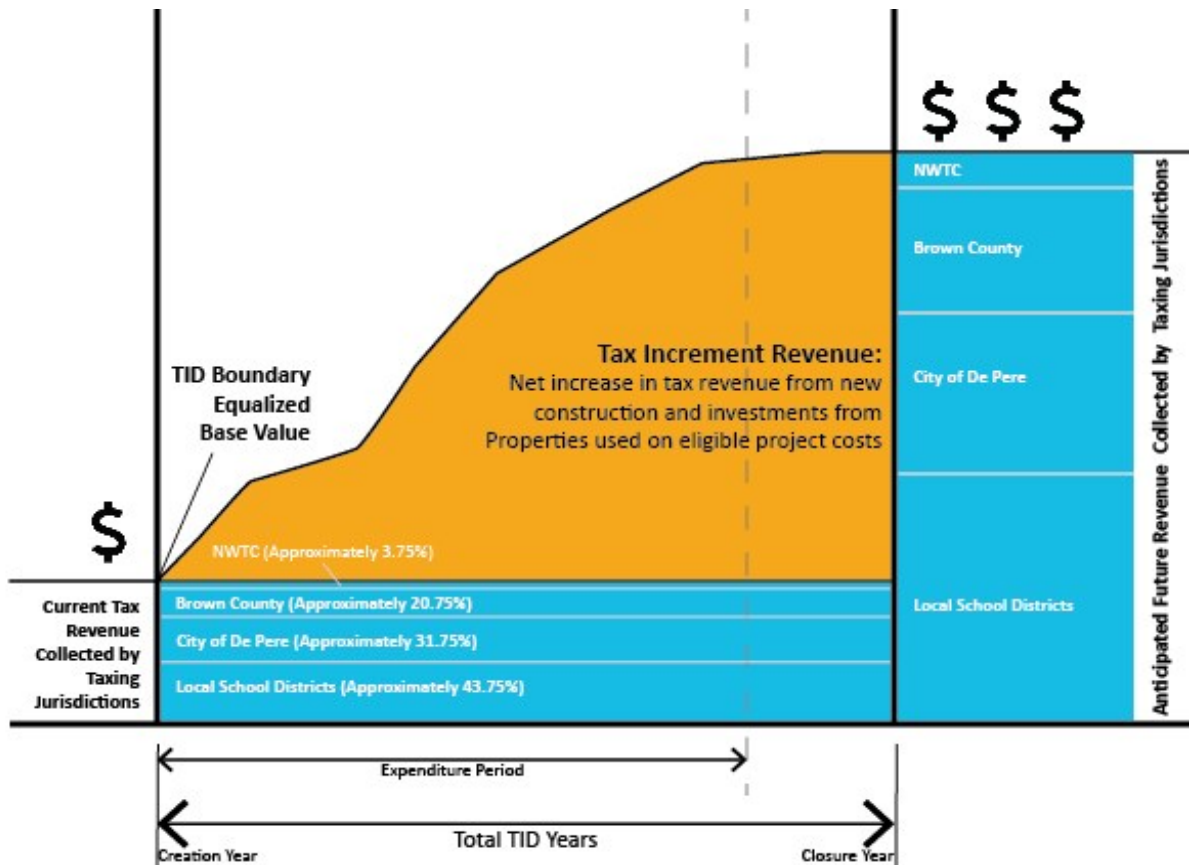
Tax Increment Financing (TIF) is a method of public finance often used by municipalities across the United States to subsidize redevelopment, infrastructure, and other community growth projects. The Wisconsin legislature passed the first TIF law in 1975, and municipalities across the state have used the mechanism to make improvements to specified TIDs. TIF helps to promote local tax base expansion by using property tax revenues to fund site improvements to attract new development, industry, rehabilitation/conservation projects, mixed-use development, blight elimination, and environmental remediation. During the development period, tax bases for the entities in question remain static at pre-development levels, while property taxes continue to be

paid. The taxes derived from increases in property value within the TIDs (the tax increment) are diverted into a special fund at the City to pay for the costs of this redevelopment. Generally, the City will borrow funds to pay for initial development costs and use tax increments to retire debt. The City works with developers and property owners to provide infrastructure improvements and incentives for development. Public infrastructure and property improvements will be financed by a combination of TIF increments and debt financing.

The State of Wisconsin classifies City TIDs into several categories: rehabilitation, blight removal, industrial, mixed-use, and environmental remediation districts. Tax Increment Districts terminate once either all costs are paid through increment financing or the mandated termination date passes. Upon termination, the taxing jurisdictions within the TID share in the post-TIF tax revenue generated through improvements during the TID's lifetime.

See Figure 1 for a diagram/example of a TID lifespan and process.

Figure 1: Example TID Lifespan





TID Eligible Project Costs

Wisconsin statutes outline the eligible project costs including public works and infrastructure improvements; utility services; real property assembly costs; the clearing and grading of land; construction, repair, remodeling, reconstruction or demolition of buildings and structures; professional services; administrative and organizational costs; relocation costs; cash grants covered by a developer agreement; loans or contribution of funds in furtherance of urban redevelopment; environmental remediation; financing costs and other payments made in the discretion of the local legislative body.

City of De Pere TID Objectives

The City uses tax increment financing to accomplish these major objectives:

- Attract and expand new and existing services, developments and employers.
- Increase the City’s property tax base and maintain tax base diversity.
- Expand the economy to create more living-wage jobs.
- Conduct environmental remediation and provide clean land and sites for uses that achieve the City’s redevelopment objectives.
- Eliminate blight influences.
- Support neighborhoods by encouraging residential growth and retail services.
- Support downtown redevelopment efforts that enhance and preserve the character and amenities.
- Maintain and improve the City’s public infrastructure.

**3. TID Revenue Impacts and Calculation**

**Assumptions**

TID Borrowing

As of December 31, 2023, the City had \$39,482,941 in outstanding borrowing (principal and interest) among the 11 active TIDs. The west side TIDs account for \$31,557,368 in outstanding borrowing (principal and interest). The east side TIDs account for \$7,925,573 in outstanding borrowing (principal and interest). See Figure 2 for existing borrowing.

**Figure 2: Existing TID Borrowing**

Existing Tax Increment District Borrowing (as of 12/31/2023)											
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	TID Total
TID No. 7	\$ 197,708	\$ 193,560	\$ 154,075	\$ 45,500	\$ 54,350	\$ 53,250	\$ 42,150	\$ 16,350	\$ 15,800	\$ 5,200	\$ 777,943
TID No. 8	\$ 309,906	\$ 314,549	\$ 328,761	\$ 317,320	\$ 210,931	\$ 152,100	\$ -	\$ -	\$ -	\$ -	\$ 1,633,568
TID No. 9	\$ 278,680	\$ 464,728	\$ 458,353	\$ 461,765	\$ 459,655	\$ 452,060	\$ 419,220	\$ 376,503	\$ 303,878	\$ 47,150	\$ 3,721,990
TID No. 10	\$ 523,383	\$ 528,420	\$ 527,425	\$ 465,963	\$ 469,483	\$ 467,453	\$ 285,028	\$ 247,658	\$ 165,200	\$ -	\$ 3,680,011
TID No. 11	\$ 374,371	\$ 364,513	\$ 359,300	\$ 358,978	\$ 359,615	\$ 355,873	\$ 266,943	\$ 140,268	\$ 134,690	\$ 114,563	\$ 2,829,111
TID No. 12	\$ 605,173	\$ 552,485	\$ 983,285	\$ 977,398	\$ 976,315	\$ 983,863	\$ 1,194,403	\$ 1,189,713	\$ 1,153,160	\$ 640,188	\$ 9,255,980
TID No. 13	\$ 255,325	\$ 277,575	\$ 303,325	\$ 322,325	\$ 344,825	\$ 361,425	\$ 377,275	\$ 392,375	\$ 405,838	\$ 428,488	\$ 3,468,775
TID No. 14	\$ 154,255	\$ 152,305	\$ 155,258	\$ 262,958	\$ 267,775	\$ 267,090	\$ 70,980	\$ -	\$ -	\$ -	\$ 1,330,620
TID No. 15	\$ 613,649	\$ 608,320	\$ 814,283	\$ 814,243	\$ 813,378	\$ 1,281,523	\$ 1,281,170	\$ 1,473,935	\$ 1,475,595	\$ 1,471,850	\$ 10,647,944
TID No. 16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TID No. 17	\$ 66,600	\$ 141,600	\$ 138,600	\$ 140,600	\$ 137,400	\$ 139,200	\$ 455,800	\$ 459,600	\$ 457,600	\$ -	\$ 2,137,000
TID No. 18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Annual Total</b>	<b>\$ 3,379,050</b>	<b>\$ 3,598,054</b>	<b>\$ 4,222,664</b>	<b>\$ 4,167,048</b>	<b>\$ 4,093,726</b>	<b>\$ 4,513,835</b>	<b>\$ 4,392,968</b>	<b>\$ 4,296,400</b>	<b>\$ 4,111,760</b>	<b>\$ 2,707,438</b>	<b>\$ 39,482,941</b>

**Assessed Value Calculations:**

The City conducts annual property assessment updates to ensure the property assessment ratio is as close to 100% as possible. The further away, either positive or negative, the assessment ratio is away from 100% the greater the property is under-assessed (typically 85 to 100%) or over-assessed (100- to 115%). Per our assessment ratios, De Pere properties are slightly under-assessed compared to the market value. That is typically the case in desirable communities where property sales can outpace assessment updates. See Figure 3 for a history of recent De Pere assessment ratios.

**Figure 3: De Pere Assessment Ratio History**

Assessment Year	Ratio
2015	0.9787
2016	0.9925
2017	0.9545
2018	0.9819
2019	0.9907
2020	0.9672
2021	0.9768
2022	0.9582
2023	0.9749
2024	Pending

**Technical College Mill Rate Implications:**

On March 24, 2014, the Wisconsin Legislature approved ACT 145 which shifted a portion of the funding for technical colleges from property taxes to state aids. This shift reduced the tech college tax rate by an average of \$0.89/\$1,000 of valuation (\$0.88014/\$1,000 in Brown County). On March 3, 2016, the Wisconsin Legislature approved ACT 254 which allows municipalities to amend their Project Plan to request a three-year extension to a TIDs life if tax increments were reduced by ACT 145 above and the community was no longer able to complete their total project plan. As shown on the table to the right, the increased state funding to technical colleges lowered the mill rate for NWTC and impacted the TID increment for TIDs 7, 8, 9, and 10. See Figure 4 for the Mill Rate Analysis. The annual impact of ACT 145 to the City TIDs is a loss of approximately \$510,000 of increment revenue over the life of the TIDs when no additional increment growth is included. A 5% annual increase in increment would result in \$645,000 in increment revenue over the remaining life of the district. See Figure 4 for an analysis of the changes to the NWTC Mill rate resulting from Act 145.

**Figure 4: Technical College Mill Rate Analysis**

Budget Year	Mill Rate	% Change
2007-2008	1.46350	
2008-2009	1.48041	1.16%
2009-2010	1.53813	3.90%
2010-2011	1.61329	4.89%
2011-2012	1.60764	-0.35%
2012-2013	1.65679	3.06%
2013-2014*	1.66523	0.51%
2014-2015	0.78509	-52.85%
2015-2016	0.77801	-0.90%
2016-2017	0.84051	8.03%
2017-2018	0.83810	-0.29%
2018-2019	0.82443	-1.63%
2019-2020	0.81091	-1.64%
2020-2021	0.79534	-1.92%
2021-2022	0.73839	-7.16%
2022-2023	0.66328	-9.44%
2023-2024	0.67168	1.14%
Percent Impact of Act 145 (2023-24 vs 2013-14)		-60.17%
Total Mill Rate Reduction Impact Since 2013 to 14		0.00088
Impact Per \$10,000,000 Assessed Increment Growth		-\$8,801

Source: NWTC Annual Budget Documents

**Personal Property Reduction**

In 2023, the State of Wisconsin removed or exempted nearly all personal property from a taxable asset class. The removal would have inadvertently and negatively impacted TID increment if base values were not adjusted to remove the personal property included in a TID base value determination at the time of creation. Therefore, the State did remove the personal property from the base values and submitted recertified base values. Unfortunately, TIDs with significant personal property value since the creation did see a reduction increment, however, that amount would not be known without conducting a parcel-by-parcel analysis. Figure 5 identifies the reclassified base values resulting from the personal property removal.

**Figure 5: 2023 Base Value Redetermination**

	Prior Base Value	Personal Property Reduction		Recertified Base Value
		Non Manufacturing	Manufacturing	
TID No. 7	\$ 12,056,000	\$ 640,900	\$ 5,600	\$ 11,409,500
TID No. 8	\$ 36,633,200	\$ 4,431,900	\$ -	\$ 32,201,300
TID No. 9	\$ 14,776,100	\$ 610,000	\$ 9,000	\$ 14,157,100
TID No. 10	\$ 24,811,900	\$ 593,500	\$ 2,429,000	\$ 21,789,400
TID No. 11	\$ 30,744,700	\$ -	\$ 1,152,400	\$ 29,592,300
TID No. 12	\$ 23,440,300	\$ 200	\$ 1,193,400	\$ 22,246,700
TID No. 13	\$ 49,749,600		\$ 3,611,500	\$ 46,138,100
TID No. 14				\$ -
TID No. 15				\$ -
TID No. 16				\$ -
TID No. 17				\$ -
TID No. 18				\$ -
<b>\$ 192,211,800</b>		<b>\$ 6,276,500</b>	<b>\$ 8,400,900</b>	<b>\$ 177,534,400</b>

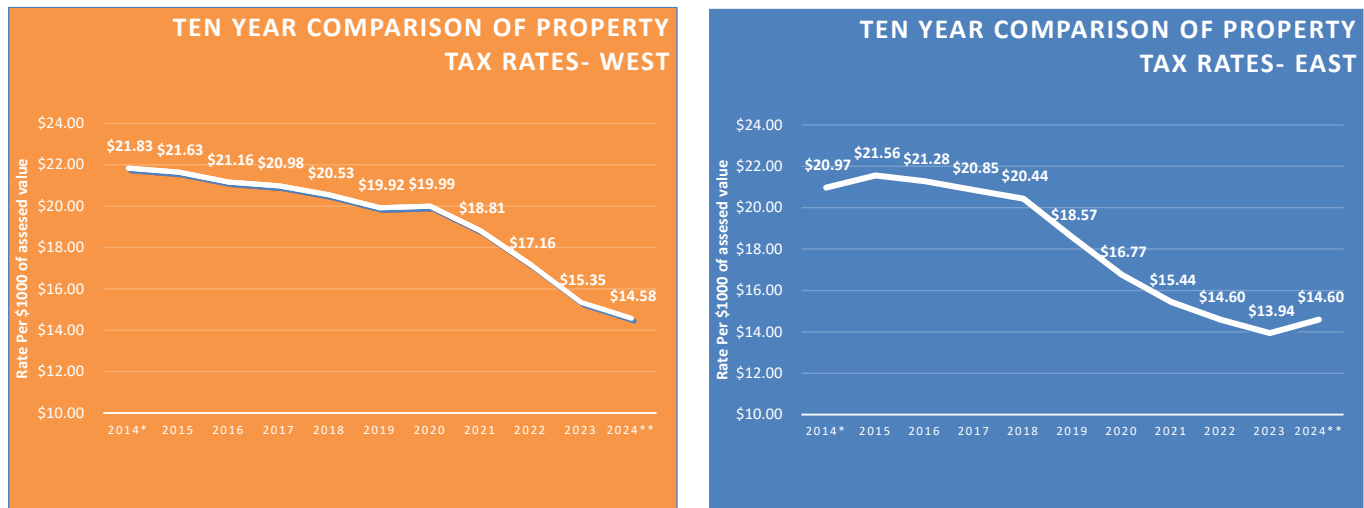
General Mill Rate Reductions

Large reduction in the combined overlaying jurisdictional tax rates continues to negatively impact all of the subject TIDs. Specifically, the east side properties saw a combined 27.95% reduction in mill rates since 2014 and is project to experience additional reductions over the next few years. The west side properties saw a combined 19.54% reduction since 2014 and is also projected to experience additional reductions over the next few years. See figure 6: for an annual comparison of the municipal mill rate.

12% Value Limit and TID Growth

State law limits municipalities' use of TIF based on the equalized value. The equalized value of taxable property of the new or amended district, plus the value increment of all existing districts cannot exceed 12% of the total equalized value of taxable property in the municipality. This is called the "12% value limit." DOR posts the TIF Value Limitation Report yearly showing the existing limit calculation for each municipality based on existing TID's value increment and municipal equalized value. Before adopting a resolution to create or add to a district, the local legislative body must calculate the limit percentage using the new or amended TID's value plus the most recently reported equalized value increment and municipal value. See Figures 7 through 9 to see the TID increment growth for actives TIDs 7 through 17. Staff anticipates the City will be at 8.4% threshold when the 2023 State DOR TID limitation reports are released in August.

**Figure 6: De Pere Annual Mill Rate Comparison**

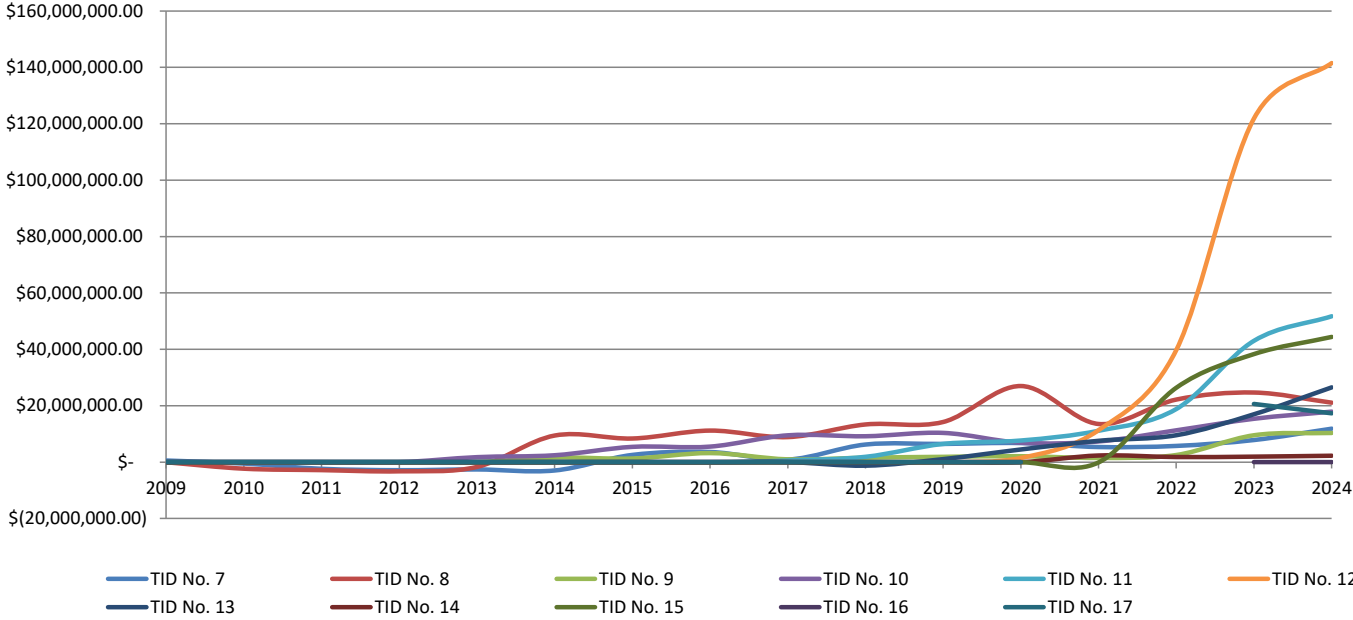


EIGHT YEAR COMPARISON OF PROPERTY TAX RATES										
Year	West					East				
	Rate Per \$1000 of assessed value	Rate Change Over Year	Percent Change over Year	Rate Change Since 2012	Percent Change since 2014	Rate Per \$1000 of assessed value	Rate Change Over Year	Percent Change over Year	Rate Change Since 2012	Percent Change since 2014
2014	\$ 21.83	-	-	-	-	\$ 20.97	-	-	-	-
2015	\$ 21.63	-\$0.19	-0.89%	-\$0.19	-0.89%	\$ 21.56	\$0.59	2.83%	\$0.59	2.83%
2016	\$ 21.16	-\$0.48	-2.20%	-\$0.67	-3.07%	\$ 21.28	-\$0.28	-1.32%	\$0.31	1.47%
2017	\$ 20.98	-\$0.18	-0.85%	-\$0.85	-3.89%	\$ 20.85	-\$0.43	-2.02%	-\$0.12	-0.58%
2018	\$ 20.53	-\$0.45	-2.12%	-\$1.29	-5.93%	\$ 20.44	-\$0.41	-1.95%	-\$0.53	-2.52%
2019	\$ 19.92	-\$0.61	-2.98%	-\$1.90	-8.72%	\$ 18.57	-\$1.87	-9.15%	-\$2.40	-11.44%
2020	\$ 19.99	\$0.07	0.34%	-\$1.84	-8.42%	\$ 16.77	-\$1.80	-9.72%	-\$4.20	-20.04%
2021	\$ 18.81	-\$1.19	-5.93%	-\$3.02	-13.84%	\$ 15.44	-\$1.32	-7.89%	-\$5.53	-26.35%
2022	\$ 17.16	-\$1.65	-8.75%	-\$4.67	-21.38%	\$ 14.60	-\$0.85	-5.48%	-\$6.37	-30.39%
2023	\$ 15.35	-\$1.81	-10.56%	-\$6.48	-29.69%	\$ 13.94	-\$0.65	-4.48%	-\$7.03	-33.51%
2024*	\$ 14.58	-\$0.77	-5.00%	-\$7.25	-33.20%	\$ 14.60	\$0.65	4.68%	-\$6.37	-30.39%

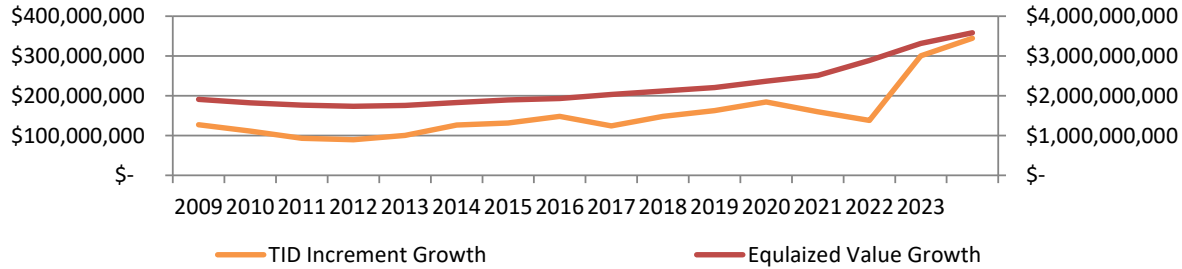
\* 5% Reduction assumed

April 2024 Referendum Included

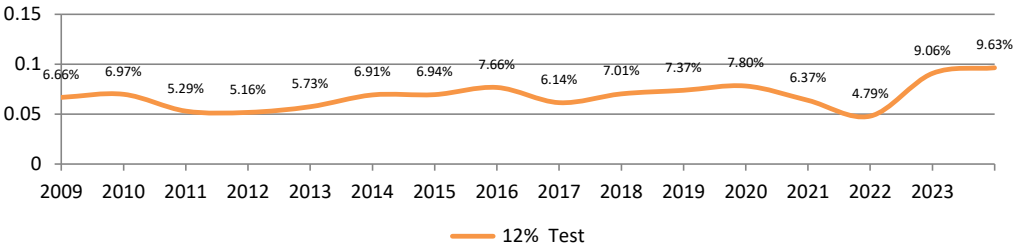
**Figure 7: TID Growth**



**Figure 8: Cumulative TID Increment Growth**



**Figure 9: 12% Test**



## 4. Tax Increment Financing District Extension Types and Descriptions

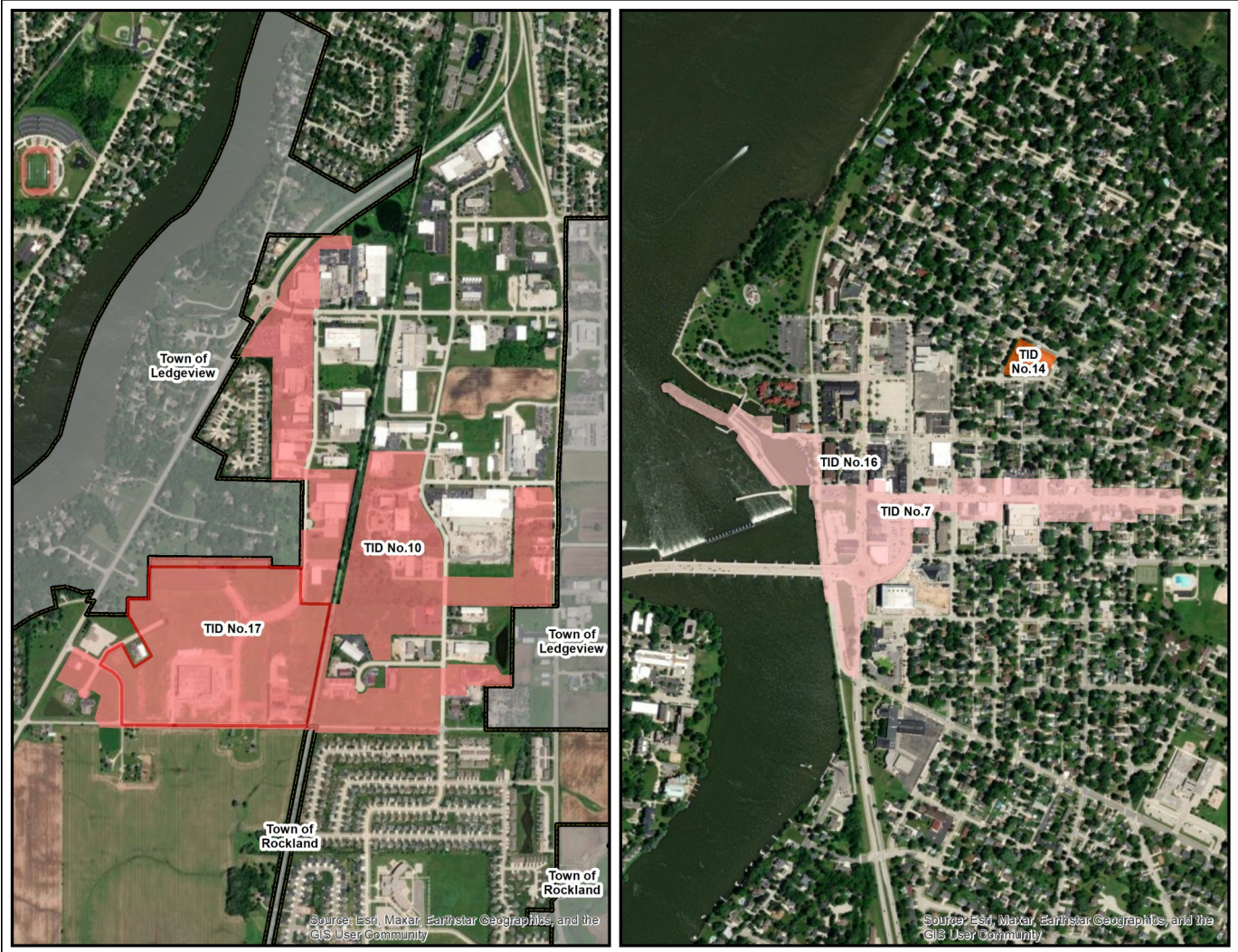
Tax Incremental District (TID) – Extension Types			
	Standard	Technical College	Affordable Housing
<b>Purpose</b>	<ul style="list-style-type: none"> <li>Allows additional time to pay incurred project costs</li> <li>Extension does not change the expenditure period</li> </ul>	<ul style="list-style-type: none"> <li>Allows additional time to pay incurred project costs for TIDs affected by 2013 Act 145</li> <li>Extension does not change the expenditure period</li> </ul>	<p>Allows use of a final increment for affordable housing:</p> <ul style="list-style-type: none"> <li>At least 75% of the final increment must benefit affordable housing* in the municipality</li> <li>Remaining portion must be used to improve housing in the municipality</li> <li>Resolution must specify how the municipality will improve housing stock</li> </ul>
<b>Length</b>	<p><b>4 years</b> from the maximum life date (municipal creation resolution adopted 10/1/95 - 9/30/04)</p> <ul style="list-style-type: none"> <li>Blight</li> <li>Rehabilitation/conservation</li> </ul> <p><b>3 years</b> from the maximum life date (municipal creation resolution adopted after 10/1/04)</p> <ul style="list-style-type: none"> <li>Blight</li> <li>Rehabilitation/conservation</li> <li>Industrial</li> <li>Mixed-use</li> </ul> <p>(municipal creation resolution adopted after 11/29/17)</p> <ul style="list-style-type: none"> <li>Environmental remediation</li> </ul>	<p><b>3 years</b> from the maximum life date</p>	<p><b>1 year</b> from the municipal resolution date</p>
<b>Availability</b>	<p>TIDs listed above created under 66.1105, Wis. Stats.</p> <ul style="list-style-type: none"> <li>TID with municipal creation resolution adopted before 10/1/95</li> <li>Industrial TID with municipal creation resolution adopted 10/1/95 - 9/30/04</li> <li>Town TID created under 60.85, Wis. Stats.</li> <li>Environmental Remediation TID created under 66.1106 Wis. Stats. on or before 11/29/17</li> <li>Any <b>donor</b> Industrial or Mixed-use TID with municipal creation resolution adopted after 10/1/04</li> </ul>	<p>Any TID created under 66.1105, Wis. Stats. with a municipal resolution before 10/1/14</p>	<p>Any TID created under 66.1105, Wis. Stats.</p>
<b>Exclusions</b>	<ul style="list-style-type: none"> <li>TID with municipal creation resolution adopted before 10/1/95</li> <li>Industrial TID with municipal creation resolution adopted 10/1/95 - 9/30/04</li> <li>Town TID created under 60.85, Wis. Stats.</li> <li>Environmental Remediation TID created under 66.1106 Wis. Stats. on or before 11/29/17</li> <li>Any <b>donor</b> Industrial or Mixed-use TID with municipal creation resolution adopted after 10/1/04</li> </ul>	<ul style="list-style-type: none"> <li>TID with municipal creation resolution adopted after 9/30/14 under 66.1105, Wis. Stats.</li> <li>Town TID created under 60.85, Wis. Stats.</li> <li>Environmental Remediation TID</li> </ul>	<ul style="list-style-type: none"> <li>Town TID created under 60.85, Wis. Stats.</li> <li>Environmental Remediation TID with municipal creation resolution adopted on or before 11/29/17 under 66.1106, Wis. Stats.</li> </ul>
<b>Required resolution**</b>	Joint Review Board (JRB)	JRB	Municipal
<b>Information for resolution approval</b>	<ul style="list-style-type: none"> <li>Documents show the TID cannot repay project costs within its maximum life</li> <li>If an independent audit is provided, the JRB must approve the extension</li> </ul>	<ul style="list-style-type: none"> <li>Documents show TID increments were negatively impacted by 2013 Act 145</li> <li>If an independent audit is provided, the JRB must approve the extension</li> </ul>	<p>Documents show the TID has paid all its project costs</p>
<b>Law reference</b>	<a href="#">66.1105(7)(am)1, 2, 3</a>	<a href="#">66.1105(7)(am)4</a>	<a href="#">66.1105(6)(e)</a>

\* Affordable housing means housing that costs no more than 30% of the household's gross monthly income  
 \*\*Email a copy of the adopted resolution to [tl@wisconsin.gov](mailto:tl@wisconsin.gov). For additional information, visit the Municipal Tax Incremental Finance (TIF) Extensions [web page](#).

# City of De Pere

## East Tax Increment Financing Districts

### 2023 Year-End Annual Report



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## 6.A. Tax Increment District No. 7

### TID No. 7 Projections

The TID experienced \$1,336,600 growth from property value appreciation and recent property transactions.

### TID No. 7 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 7. The City anticipates several redevelopment opportunities around the Mulva Cultural Center. The staff assumes \$300,000 every other year between 2023 and 2034. Based on projected revenues and additional borrowings the TID is projected to end with an approximately \$1,000,000 deficit with two –three-year extensions.

1. Approximately \$3,900,000 in remaining and planned borrowing for infrastructure and development incentives;
2. Property values appreciate at 1.5% per year;
3. One Percent (1%) mill rate reductions per year;
4. Additional annual state computer aid/grants;
5. Final year taxes collected in 2033;
6. Assumed two, three-year extension to 2040; and
7. Two School District Referendums in 2024

### Life After TID No. 7

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 7 closure would be approximately \$297,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. That would add nearly \$50,000 to the annual tax collections for the City. A detailed summary of TID No. 7 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2023 mill rate and not the anticipated mill rate at the end of the TID life.

### Recommendations:

Staff recommends the following TID actions:

1. Conduct the required periodic audit and use the results to utilize the standard or three–year technical college extensions.
2. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
3. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
4. Replace or supplement façade grant funding with annually matched dollars from business park donor TIDs or the General Fund.
5. Utilize more PAYGO development incentives to reduce City risk and borrowing.
6. Require guaranteed revenue vs guaranteed values in cash grant agreements.
7. Limit annual administration costs to those essential to managing the TID.
8. Utilize the standard three-year extension.
9. Utilize the technical college three-year extension.
10. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
11. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions						
TID No. 7						
Taxing Jurisdiction	2023 Mill Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003148740	22.58%	\$36,747	\$92,765	\$56,018	
Local	\$0.005614189	40.27%	\$65,519	\$115,459		\$49,940
School District	\$0.004563444	32.73%	\$53,257	\$134,443	\$81,187	
Tech. College	\$0.000616043	4.42%	\$7,189	\$18,149	\$10,960	
<b>Total</b>	<b>\$0.013942416</b>	<b>0.0%</b>	<b>\$162,713</b>	<b>\$360,817</b>	<b>\$248,044</b>	

**TID No. 7 Tax Increment ProForma**

City of De Pere

TID No. 7

6/25/2024

Assumptions														
TID Creation Date	10/17/06	Equalized Base Value	\$ 12,056,000		2024 USDD Operation Referendum (requested)	0.001350								
Valuation Date	1/1/07	Personal Property Removal - Local	\$ (640,900)		2024 USDD Critical Facilities Referendum (requested)	0.000400								
Last Expenditure Year	10/17/2028	Personal Property Removal - State	\$ (5,600)		2026 USDD Growth Referendum (less 2024 referendums)	0.002440								
Termination Year	10/17/2033	Projected Tax Rate	0.013924160											
TID Category	Rehab/Cons	Annual Change in Tax Rate	-1.00%		2024 USDD Operation Referendum (assumed) 100%	0.001350								
		Property Appreciation Rate	1.50%		2024 USDD Critical Facilities Referendum (assumed) 100%	0.000400								
		Construction Inflation Rate	0.00%		2025 USDD Expansion Referendum (assumed) 0%	0.002440								
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year			
					Construction	Land								
2007	2008	2009	(5,600)								2009			
2008	2009	2010	0								2010			
2009	2010	2011	0								2011			
2010	2011	2012	0								2012			
2011	2012	2013	0								2013			
2012	2013	2014	0								2014			
2013	2014	2015	0								2015			
2014	2015	2016	0								2016			
2015	2016	2017	0								2017			
2016	2017	2018	0								2018			
2017	2018	2019	0								2019			
2018	2019	2020	0								2020			
2019	2020	2021	0								2021			
2020	2021	2022	0								2022			
2021	2022	2023	0	0	0	0	17,784,900	0	0.015375	\$86,546	2023			
2022	2023	2024	17,784,900	0	2,088,400	0	19,873,300	7,817,300	0.013942	\$108,992	2024			
2023	2024	2025	19,873,300	0	3,355,300	0	23,228,600	11,819,100	0.015692	\$185,470	2025			
2024	2025	2026	23,228,600	348,429	0	0	23,577,029	10,874,529	0.015535	\$168,941	2026			
2025	2026	2027	23,577,029	353,655	300,000	0	24,230,684	11,528,184	0.015380	\$177,305	2027			
2026	2027	2028	24,230,684	363,460	0	0	24,594,145	11,891,645	0.015226	\$181,066	2028			
2027	2028	2029	24,594,145	368,912	300,000	0	25,263,057	12,560,557	0.015074	\$189,339	2029			
2028	2029	2030	25,263,057	378,946	0	0	25,642,003	12,939,503	0.014923	\$193,100	2030			
2029	2030	2031	25,642,003	384,630	300,000	0	26,326,633	13,624,133	0.014774	\$201,284	2031			
2030	2031	2032	26,326,633	394,899	0	0	26,721,532	14,019,032	0.014626	\$205,047	2032			
2031	2032	2033	26,721,532	400,823	300,000	0	27,422,355	14,719,855	0.014480	\$213,145	2033			
2032	2033	2034	27,422,355	411,335	0	0	27,833,691	15,131,191	0.014335	\$216,910	2034			
2033	2034	2035	\$27,833,691	417,505	0	0	\$28,251,196	15,548,696	0.014192	\$220,666	2035			
2034	2035	2036	\$28,251,196	423,768	0	0	\$28,674,964	15,972,464	0.014050	\$224,413	2036			
2035	2036	2037	\$28,674,964	430,124	0	0	\$29,105,088	16,402,588	0.013910	\$228,152	2037			
2036	2037	2038	\$29,105,088	436,576	0	0	\$29,541,665	16,839,165	0.013770	\$231,882	2038			
2037	2038	2039	\$29,541,665	443,125	0	0	\$29,984,790	17,282,290	0.013633	\$235,605	2039			
2038	2039	2040	\$29,984,790	449,772	0	0	\$30,434,561	17,732,061	0.013496	\$239,319	2040			
<b>Total Remaining (with extensions)</b>											<b>\$3,420,638</b>			
											<b>\$4,555,300</b>			
											<b>\$0</b>			

Notes: Includes PP removal and prior year corrections

2023 New Construction: \$29,700

2023: Market Growth \$3,325,600

Standard Three Year Extension

Tech-College Three Year Extension

Termination Year

**TID No. 7 Tax Incremental Cash Flow**  
**City of De Pere**  
**TID No. 7**  
**6/25/2024**



Year	Beginning Balance	Revenues										Expenses							Annual Surplus (Deficit)	Balance After Surplus to Principal								
		Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid/Grants	TID No. 18 Allocation (310 N Front Street)	Land Sales	Bond Premium and Proceeds	General Fund Advance	Existing Debt Service Payments	Debt Insurance Cost	Future Debt Service Payments	Capital Expenses	Professional Services	Development Grant/Facade Grants	Annual Admin													
2007	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
2008	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
2009	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2020	(1,137,622)	0	129,085	6,998	0	0	227,780	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,137,622)	
2021	(1,530,476)	0	119,604	11,149	0	0	31,630	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,530,476)
2022	(1,883,331)	0	87,717	6,998	0	0	64,278	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,883,331)
2023	(2,108,976)	0	86,546	6,998	0	0	68,670	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,108,976)
2024	(4,011,068)	0	108,992	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(4,011,068)
2025	(4,216,983)	0	185,470	5,000	0	0	1,400,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(4,216,983)
2026	(3,042,802)	0	168,941	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(3,042,802)
2027	(3,245,666)	0	177,305	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(3,245,666)
2028	(3,331,590)	0	181,066	5,000	0	0	200,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(3,331,590)
2029	(3,222,603)	0	189,339	5,000	0	0	350,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(3,222,603)
2030	(2,954,244)	0	193,100	5,000	0	0	150,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,954,244)
2031	(2,871,023)	0	201,284	5,000	0	0	150,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,871,023)
2032	(2,753,818)	0	205,047	5,000	0	0	150,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,753,818)
2033	(2,632,300)	0	213,145	5,000	0	0	150,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,632,300)
2034	(2,492,084)	0	216,910	5,000	0	0	150,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,492,084)
2035	(2,342,904)	0	220,666	5,000	0	0	150,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,342,904)
2036	(2,179,967)	0	224,413	5,000	0	0	150,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,179,967)
2037	(2,013,283)	0	228,152	5,000	0	0	150,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,013,283)
2038	(1,842,860)	0	231,882	5,000	0	0	150,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,842,860)
2039	(1,668,707)	0	235,605	5,000	0	0	150,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,668,707)
2040	(1,278,102)	0	239,319	5,000	0	0	150,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,278,102)
<b>Total</b>	<b>Remaining</b>	<b>0</b>	<b>3,420,638</b>	<b>85,000</b>	<b>2,050,000</b>	<b>1,400,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>777,943</b>	<b>3,090,411</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.  
 Front Street Sales  
 Standard Three Year Extension  
 Tech College Three Year Extension

## 6.B. Tax Increment District No. 10

### Introduction

The City created TIF District No. 10 to be the primary public financing tool for additional development of the east business park in the City. Within the boundaries of this Tax Incremental District are sites suitable for industrial and business/office development. The original TID No. 10 boundary was 173 acres, but in 2015 the City amended the TID to include an additional 45.301 acres to extend the TID to the current Belmark campus for an office expansion.

TID Type: Industrial Post-04  
 Creation Date: 8/7/2012  
 Maximum Expenditure Period: 8/7/2027  
 Termination Date: 8/7/2032  
 Extension (Yes/No): Not at this time, but likely necessary

### Statement of Change

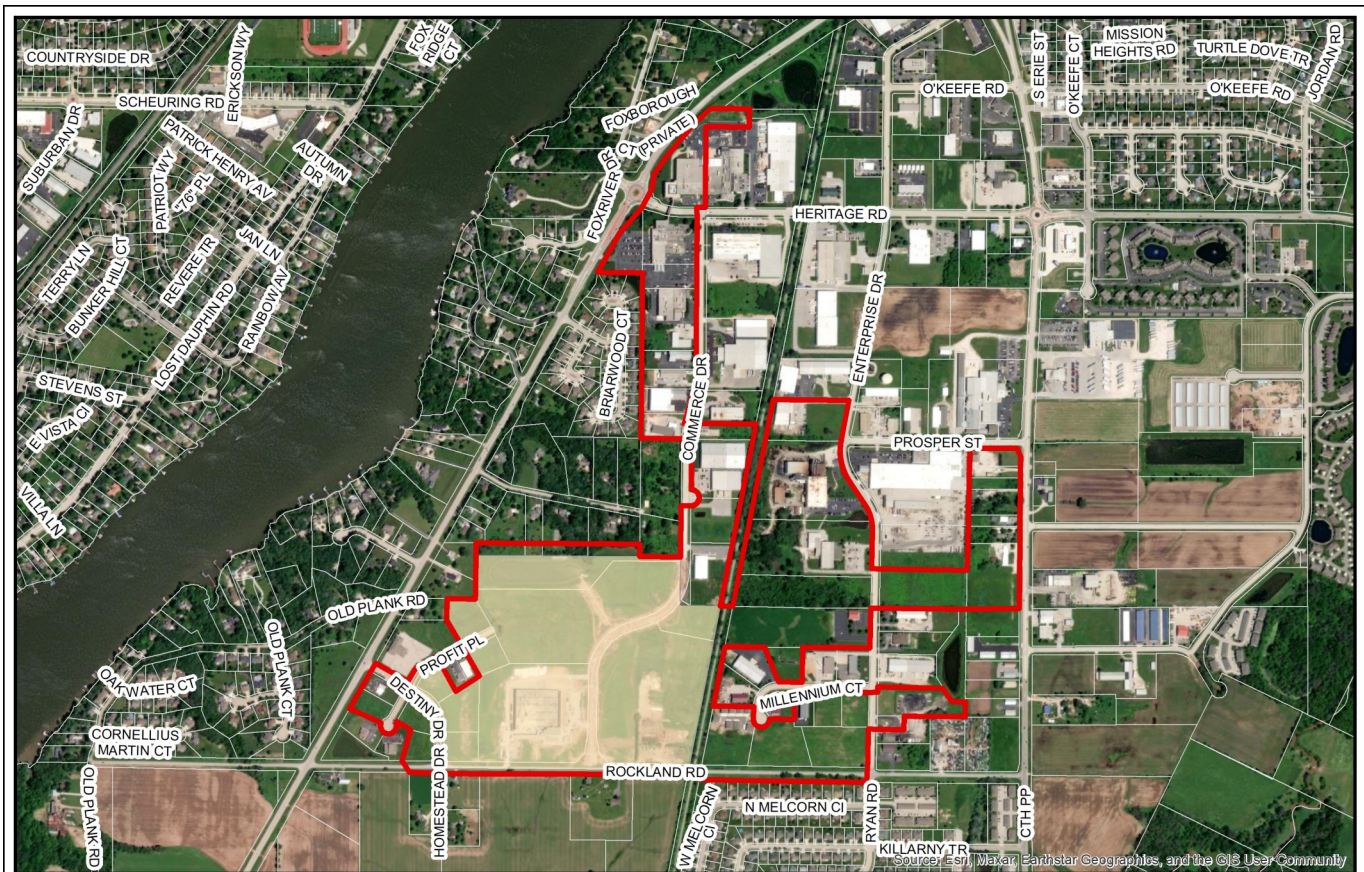
2012 TID Base Value:	\$24,811,900
2022 TID Total Value (previous):	\$36,088,000
2023 TID Total Value (current):	\$40,167,100
Total TID Increment:	\$15,355,200
2022 to 2023 Increment Growth:	\$4,079,100
Prior Year Corrections:	\$346,200
Actual Year Over Growth:	\$3,732,900
State Reported Percent Increment Growth:	11%

### Reasons for Growth:

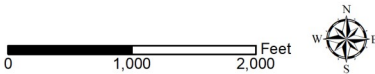
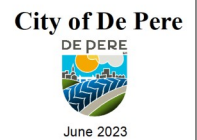
- Property value appreciation and property sales

### Informational Only:

2024 TID Total Value:	\$39,662,200
2024 Total TID Increment (growth):	\$17,872,800
2024 TID Base Value Redetermination:	\$21,789,400
2024 PP Reduction	\$-3,022,500



TID No. 10 Boundary Map



TID No. 10     Tax Parcels  
 TID No. 15

**6.B. Tax Increment District No. 10**

TID No. 10 Projections.

The TID experienced \$3,732,900 growth from property value appreciation and recent property transactions.

TID No. 10 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 10. The City assumes \$35,000,000 in new increment over the life of the TID (after 2024). Based on projected revenues and additional borrowings the TID is projected to end with approximately a \$100,000 surplus.

1. Approximately \$5,000,000 in remaining and planned borrowing for infrastructure and development incentives;
2. Property values appreciate at 3% per year;
3. One Percent (1%) mill rate reductions per year;
4. Additional annual state computer aid/grants;
5. Two School District Referendums in 2024

Life After TID No. 10

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 10 closure would be approximately \$775,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. That would add nearly \$195,000 to the annual tax collections for the City. A detailed summary of TID No. 10 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2023 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

1. Conduct the required periodic audit.
2. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID Closure.
3. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. Require guaranteed revenue vs guaranteed values in cash grant agreements.
6. Limit annual administration costs to those essential to managing the TID.
7. If necessary, utilize the standard three-year extension
8. If necessary, utilize the technical college three-year extension
9. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
10. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

**Figure 4: Analysis of Impact on Overlying Jurisdictions**

**TID No. 10**

Taxing Jurisdiction	2023 Mill Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003148740	22.58%	\$112,251	\$331,600	\$219,349	
Local	\$0.005614189	40.27%	\$200,143	\$395,692		\$195,549
School District	\$0.004563444	32.73%	\$162,685	\$480,585	\$317,900	
Tech. College	\$0.000616043	4.42%	\$21,962	\$64,877	\$42,915	
<b>Total</b>	<b>\$0.013942416</b>	<b>100.0%</b>	<b>\$497,040</b>	<b>\$1,272,753</b>	<b>\$580,164</b>	

4.a

**TID No. 10 Tax Increment ProForma**  
**City of De Pere**  
**TID No. 10**  
**6/24/2024**

Summary		Parcel and Development Assumptions				Project Assumptions					
TID Creation Date	3/16/21	Equalized Base Value (+2012, 2024)	\$	24,811,900	2024 USDD Operation Referendum (requested)				0.001350		
Valuation Date	1/1/21	Personal Property Removal - Local	\$	(593,500)	2024 USDD Critical Facilities Referendum (requested)				0.000400		
Last Expenditure Year	3/16/2036	Personal Property Removal - State	\$	(2,429,000)	2026 USDD Growth Referendum (less 2024 referendums)				0.002440		
Termination Year	3/16/2043	2024 Amendment Value	\$	11,974,300							
Est Construction Start	7/1/2024	Projected Tax Rate	\$	0.01394242							
Est Valuation Date	1/1/2026	Annual Change in Tax Rate		-1.000%							
TID Category	Industrial	Property Appreciation Rate		3.00%	2024 USDD Operation Referendum (assumed) 100%				0.001350		
		Construction Inflation Rate		0.00%	2024 USDD Critical Facilities Referendum (assumed) 100%				0.000400		
					2025-2026 USDD Expansion Referendum (assumed) 0%				0.002440		
Construction		Valuation	TID Revenue	Inflation	TIF Increment	Amendment	Total	Cumulative	TIF Tax	TIF	TID Revenue
Year	Year	Year	Year	Increment	Construction/ Land*	Base	Valuation	Increment	Rate**	Revenue	Year
2012	2013	2014	2014						As Reported	\$42,608	2014
2013	2014	2015	2015						As Reported	\$55,554	2015
2014	2015	2016	2016						As Reported	\$123,951	2016
2015	2016	2017	2017						As Reported	\$124,947	2017
2016	2017	2018	2018						As Reported	\$206,690	2018
2017	2018	2019	2019						As Reported	\$200,385	2019
2018	2019	2020	2020				35,169,900		As Reported	\$207,928	2020
2019	2020	2021	2021				31,698,000	6,886,100	As Reported	\$122,131	2021
2020	2021	2022	2022			0	32,148,900	7,337,000	As Reported	\$120,688	2022
2021	2022	2023	2023				36,088,000	11,276,100	As Reported	\$179,144	2023
2022	2023	2024	2024			0	40,167,100	15,355,200	As Reported	\$214,089	2024
2023	2024	2025	2025		(504,900)	11,974,300	51,636,500	17,872,800	0.015553	\$277,976	2025
2024	2025	2026	2026		4,776,125	0	57,961,720	24,198,020	0.015397	\$372,588	2026
2025	2026	2027	2027		7,193,375	0	66,893,947	33,130,247	0.015243	\$505,020	2027
2026	2027	2028	2028		2,465,100	0	71,365,865	37,602,165	0.015091	\$567,456	2028
2027	2028	2029	2029		4,844,050	0	78,350,891	44,587,191	0.014940	\$666,139	2029
2028	2029	2030	2030		2,140,976	0	80,007,668	56,243,968	0.014791	\$831,890	2030
2029	2030	2031	2031		2,350,527	0	97,907,898	64,144,198	0.014643	\$939,253	2031
2030	2031	2032	2032		5,200,000	0	102,570,135	68,806,435	0.014496	\$997,446	2032
2031	2032	2033	2033		1,725,000	0	105,647,239	71,883,539	0.014351	\$1,031,632	2033
2032	2033				0	0					
<b>Total Remaining (with extensions)</b>							<b>\$18,500,839</b>	<b>\$35,005,000</b>		<b>\$6,403,489</b>	
								<b>\$11,974,300</b>			

Notes:

- As Reported by the City
- Belmark and Other Planned Expansions and new growth around the SBC Project
- Standard Three Year Extension
- Tech-College Three Year Extension
- Termination Year

2023 Annual TID Report

E-7

City of De Pere

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**TID No. 10 Tax Incremental Cash Flow**  
 City of De Pere  
 TID No. 10  
 6/24/2024



Year	Beginning Balance	Revenues										Annual Surplus (Deficit)	Balance After Surplus to Principal				
		Capital Interest & Debt Reserve	Tax Increment Revenue	PILOT	Computer Aid / State Grant / Other State Shared Revenue	Bond Proceeds / Premium / Fr	Property Sale and Leases	Existing Debt Principle and Interest	Future Value Capital Grant and Betterment Debt Service	Other Incentive Projections - PAYGO	Part Infrastructure Related Capital Cost			Part Land Purchase	Development Incentives Can Grant Payout	Debt Issuance Costs	Professional Services, Grants, Annual Admin.
2012	0	-	207,928	-	20,110	-	-	-	-	409,697	-	-	2,117	-	97,327	(812,672)	387,062
2013	0	-	122,131	-	35,003	-	531,568	-	-	392,977	-	-	68,000	6,343	71,222	(425,610)	(425,610)
2014	0	-	120,688	-	20,110	-	534,061	-	-	-	-	-	201,200	-	33,154	(592,657)	(1,018,266)
2015	0	-	179,144	10,292	20,110	-	556,558	-	-	-	-	-	-	-	-	(448,915)	(1,467,181)
2016	0	-	-	-	-	-	526,476	-	-	-	-	-	1,086	2,778	15,351	(131,144)	(1,598,325)
2017	0	-	-	-	-	-	528,420	2,625	-	-	-	-	68,000	-	20,000	(369,920)	(1,968,245)
2018	0	-	-	-	-	-	528,420	9,750	-	-	-	-	68,680	-	20,000	(318,874)	(2,287,119)
2019	387,062	-	277,976	-	30,000	-	527,425	54,392	-	-	-	-	69,367	-	20,000	(268,596)	(2,555,715)
2020	(425,610)	-	372,588	-	30,000	-	527,425	54,392	-	-	-	-	70,060	-	20,000	(85,395)	(2,641,110)
2021	(1,018,266)	-	505,020	-	30,000	-	469,483	54,392	10,000	-	-	-	70,761	-	20,000	(27,180)	(2,668,290)
2022	(1,467,181)	-	567,456	-	30,000	-	469,483	54,392	10,000	-	-	-	71,469	-	-	92,826	(2,575,464)
2023	(1,968,245)	-	505,020	-	30,000	-	467,453	54,392	10,000	-	-	-	72,183	-	-	440,287	(2,135,177)
2024	(2,287,119)	-	567,456	-	30,000	-	285,028	54,392	10,000	-	-	-	72,905	-	-	584,298	(1,550,880)
2025	(2,555,715)	-	666,139	-	30,000	-	247,658	54,392	10,000	-	-	-	74,371	-	-	922,869	(826,660)
2026	(2,668,290)	-	831,890	-	30,000	-	165,200	54,392	10,000	-	-	-	-	-	-	1,053,403	1,149,613
2027	(2,135,177)	-	997,446	-	30,000	-	54,392	10,000	-	-	-	-	-	-	-	1,089,087	2,238,700
2028	(1,550,880)	-	1,031,632	-	30,000	-	-	-	-	-	-	-	-	-	-	1,125,319	3,364,019
2029	96,209	-	1,023,403	-	30,000	-	-	-	-	-	-	-	-	-	-	1,162,111	4,526,130
2030	1,149,613	-	1,059,087	-	30,000	-	-	-	-	-	-	-	-	-	-	1,199,475	5,725,605
2031	2,238,700	-	1,095,319	-	30,000	-	-	-	-	-	-	-	-	-	-	1,237,425	6,963,030
2032	3,364,019	-	1,132,111	-	30,000	-	-	-	-	-	-	-	-	-	-	-	-
2033	4,526,130	-	1,169,475	-	30,000	-	-	-	-	-	-	-	-	-	-	-	-
2034	5,725,605	-	1,207,425	-	30,000	-	-	-	-	-	-	-	-	-	-	-	-
Total Remaining	\$ -	\$ -	\$ 13,090,309	\$ -	\$ 480,000	\$ -	\$ 3,680,011	\$ 447,513	\$ 70,000	\$ -	\$ -	\$ -	\$ 714,430	\$ -	\$ 100,000	\$ -	\$ -

Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.

### 6.C. Tax Increment District No. 14

#### Introduction

The City created TIF District No. 14 to redevelop 428 N. Superior Street (Irwin School), an existing building located near the downtown. The building, constructed in 1924 and later renovated into offices in the late 1980's, has been vacant for well over a decade. The Irwin School is listed on both the state and national historic registers and is also part of the North Michigan Street/North Superior Street Historic District. A developer which specializes in residential development with a particular niche for adaptive reuse of historic buildings was interested in acquiring the property and renovating the structure into condos and also building townhomes on the balance of the property. It has been a slow-moving project but continues to progress forward.

TID Type: Blight post-95  
 Creation Date: 10/16/2018  
 Maximum Expenditure Period: 10/16/2041  
 Termination Date: 10/16/2046  
 Extension (Yes/No): No

#### Statement of Change

2018 TID Base Value:	\$579,600
2022 TID Total Value (previous):	\$2,294,200
2023 TID Total Value (current):	\$2,506,400
Total TID Increment:	\$1,926,800
2022 to 2023 Increment Growth:	\$143,600
Prior Year Corrections:	\$100,100
Actual Year Over Growth:	\$43,500
State Reported Percent Increment Growth:	6%

#### Reasons for Reductions:

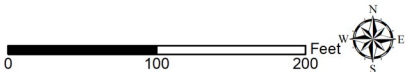
- Sale transaction value

#### Informational Only

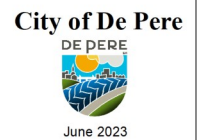
2024 TID Total Value:	\$2,823,700
2024 Total TID Increment (growth):	\$317,300



TID No. 14 Boundary Map



TID No. 14  Tax Parcels



**6.C. Tax Increment District No. 14**

TID No. 14 Projections and Changes since 2021.

TID No. 14 consists of 1.4 acres and is a single use TID and was created in 2019 and was for the redevelopment of the former Irwin School complex. The first phase of the project occupancy in August 2020. The project was scheduled to be completed by fall of 2021, however, COVID and increased interest rates and construction costs have slowed the development and the developer is looking to sell the remaining portion of the project. At this time, the City only anticipates requesting an affordable housing extension for TID No. 14 and the standard extension if a new developer starts phases 2 and 3 of the project.

TID No. 14 Remaining Development Opportunities

There are two remaining phases in the development. Both phases are scheduled to receive a cash grant upon completion of each phase. The City assumes \$3,650,000 in new increment over the life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with a \$250,000 deficit with the following assumptions:

1. Approximately \$2,500,000 in remaining and planned borrowing for development incentives;
2. Property values appreciate at 3% per year;
3. One Percent (1%) mill rate reductions per year;
4. Assumed three-year standard extension;
5. Final year taxes collected in 2047; and
6. Two School District Referendums in 2024.

Life After TID No. 14

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 14 closure would be approximately \$74,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. That would add nearly \$18,750 to the annual tax collections for the City. A detailed summary of TID No. 14 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2023 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID Closure.
2. Require guaranteed revenue vs guaranteed values in cash grant agreements.
3. Limit annual administration costs to those essential to managing the TID.
4. Utilize the affordable house extension to seed fund the affordable housing programs.
5. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
6. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions						
TID No. 14						
Taxing Jurisdiction	2023 Mill Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003148740	22.58%	\$1,529	\$22,566	\$21,037	\$18,754
Local	\$0.005614189	40.27%	\$2,726	\$21,480		
School District	\$0.004563444	32.73%	\$2,216	\$32,704	\$30,489	
Tech. College	\$0.000616043	4.42%	\$299	\$4,415	\$4,116	
<b>Total</b>	<b>\$0.013942416</b>	<b>100.0%</b>	<b>\$6,769</b>	<b>\$81,166</b>	<b>\$55,642</b>	

**TID No. 14 Irwin School Redevelopment Proforma**

City of De Pere  
TID No. 14  
6/24/2024

Assumptions													
TID Creation Date	10/16/18	Equalized Base Value		\$		-		2024 USDD Operation Referendum (requested)		2024 USDD Critical Facilities Referendum (requested)		0.001350	
Valuation Date	1/1/19	Projected Tax Rate (2018)	0.01677	0.01677	0.01677	0.01677	0.01677	0.01677	0.01677	0.01677	0.01677	0.01677	0.000400
Last Expenditure Year	2041	Annual Change in Tax Rate	-1.00%	-1.00%	-1.00%	-1.00%	-1.00%	-1.00%	-1.00%	-1.00%	-1.00%	-1.00%	0.002440
Termination Year	2046	Property Appreciation Rate	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	0.001350
TID Category	Rehab/Cons	Construction Inflation Rate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.000400
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Land	Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year	
					Construction	Land							
2018	2019	2020	0	0	0	0	0	559,580	0	0.018570	\$0	2020	
2019	2020	2021	559,580	0	0	0	0	559,580	0	0.016765	\$0	2021	
2020	2021	2022	559,580	0	2,853,607	0	0	3,413,187	2,853,607	0.015442	\$44,067	2022	
2021	2022	2023	3,413,187	0	(544,000)	0	0	2,322,760	1,763,180	0.014596	\$25,736	2023	
2022	2023	2024	2,322,760	0	201,096	0	0	2,406,300	1,846,720	0.013942	\$25,748	2024	
2023	2024	2025	2,406,300	0	446,117	0	0	2,761,700	2,202,120	0.015553	\$34,250	2025	
2024	2025	2026	2,761,700	41,426	0	0	0	2,773,021	2,213,441	0.015397	\$34,081	2026	
2025	2026	2027	2,773,021	41,595	3,050,000	0	0	5,864,616	5,305,036	0.015243	\$80,867	2027	
2026	2027	2028	5,864,616	87,969	0	0	0	5,952,585	5,393,005	0.015091	\$81,386	2028	
2027	2028	2029	5,952,585	89,289	0	0	0	6,041,874	5,482,294	0.014940	\$81,906	2029	
2028	2029	2030	6,041,874	90,628	0	0	0	6,132,502	5,572,922	0.014791	\$82,428	2030	
2029	2030	2031	6,132,502	91,988	0	0	0	6,224,489	5,664,909	0.014643	\$82,950	2031	
2030	2031	2032	6,224,489	93,367	0	0	0	6,317,857	5,758,277	0.014496	\$83,474	2032	
2031	2032	2033	6,317,857	94,768	0	0	0	6,412,625	5,853,045	0.014351	\$84,000	2033	
2032	2033	2034	6,412,625	96,189	0	0	0	6,508,814	5,949,234	0.014208	\$84,526	2034	
2033	2034	2035	6,508,814	97,632	0	0	0	6,606,446	6,046,866	0.014066	\$85,054	2035	
2034	2035	2036	6,606,446	99,097	0	0	0	6,705,543	6,145,963	0.013925	\$85,584	2036	
2035	2036	2037	6,705,543	100,583	0	0	0	6,806,126	6,246,546	0.013786	\$86,114	2037	
2036	2037	2038	6,806,126	102,092	0	0	0	6,908,218	6,348,638	0.013648	\$86,647	2038	
2037	2038	2039	6,908,218	103,623	0	0	0	7,011,841	6,452,261	0.013512	\$87,180	2039	
2038	2039	2040	7,011,841	105,178	0	0	0	7,117,019	6,557,439	0.013376	\$87,715	2040	
2039	2040	2041	7,117,019	106,755	0	0	0	7,223,774	6,664,194	0.013243	\$88,252	2041	
2040	2041	2042	7,223,774	108,357	0	0	0	7,332,131	6,772,551	0.013110	\$88,790	2042	
2041	2042	2043	7,332,131	109,982	0	0	0	7,442,113	6,882,533	0.012979	\$89,330	2043	
2042	2043	2044	7,442,113	111,632	0	0	0	7,553,744	6,994,164	0.012849	\$89,871	2044	
2043	2044	2045	7,553,744	113,306	0	0	0	7,667,051	7,107,471	0.012721	\$90,413	2045	
2044	2045	2046	7,667,051	115,006	0	0	0	7,782,056	7,222,476	0.012594	\$90,958	2046	
2045	2046	2047	7,782,056	116,731	0	0	0	7,898,787	7,339,207	0.012468	\$91,503	2047	
2046	2047	2048	7,898,787	118,482	0	0	0	8,017,269	7,457,689	0.012343	\$92,051	2048	
2047	2048	2049	8,017,269	120,259	0	0	0	8,137,528	7,577,948	0.012220	\$92,600	2049	
2048	2049	2050	8,137,528	122,063	0	0	0	8,259,591	7,700,011	0.012097	\$93,150	2050	
<b>Total</b>								<b>\$2,000,461</b>			<b>\$0</b>		<b>\$1,881,327</b>



### 5.H. Tax Increment District No. 16

Introduction

The City created TIF District No. 16 to redevelop 123 North Broadway Street, a City-owned downtown public parking lot into a 38,000 square foot, four-story mixed-use residential/commercial space building; however, the project did not materialize and the City proposed to terminate the TID.

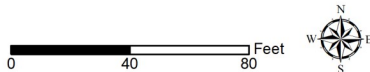
TID Type: Rehabilitation/conservation  
 Creation Date: 02/19/2021  
 Maximum Expenditure Period: 02/19/2043  
 Termination Date: 02/19/2048  
 Extension (Yes/No): No

Statement of Change

2020 TID Base Value:	\$0
2021 TID Total Value (previous):	\$0
2022 TID Total Value (current):	\$0
Total TID Increment::	\$0
2021 to 2022 Increment Growth:	\$0
Prior Year Corrections:	N/A
Actual Year Over Growth:	\$0
Percent Increment Growth:	\$0
Reasons for Growth:	\$0



**TID No. 16 Boundary Map**



TID No. 16  Tax Parcels

## **6.C. Tax Increment District No. 16**

TID No. 16 Projections and Changes since 2021.

None.

### Recommendations:

Staff recommends the following TID actions:

1. Consider closing and paying any remaining debt and close TID No. 16 and recreate the TID in later years so ensure the TID has enough years to pay of any debt.



Year	Beginning Balance	Revenues					Expenses					Annual Surplus (Deficit)	Balance
		Capital Interest & Debt Reserve	Tax Increment Revenue	Cap Interest	Bond Proceeds	Interest Income	Development Incentives Borrowing Payback	Development Incentives Cash Grant	Reserved	Debt Issuance	Professional Services, Grants, Annual Admin		
2020	(40,953)	0	0	0	0	0	0	0	0	0	40,953	(40,953)	(40,953)
2021	(41,022)	0	0	0	0	0	0	0	0	70	12,640	(70)	(41,022)
2022	(41,022)	0	0	0	0	0	0	0	0	0	910	(12,640)	(53,662)
2023	(54,572)	0	0	0	0	0	0	0	0	0	0	(910)	(54,572)
2024	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2025	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2026	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2027	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2028	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2029	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2030	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2031	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2032	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2033	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2034	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2035	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2036	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2037	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2038	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2039	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2040	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2041	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2042	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2043	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2044	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2045	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2046	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2047	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
2048	(54,572)	0	0	0	0	0	0	0	0	0	0	0	(54,572)
Total		0	0	0	0	0	0	0	0	0	54,572	0	(54,572)
Other													

### 6.D. Tax Increment District No. 17

#### Introduction

Tax Incremental District No. 17 ("TID No.17") was created as an overlap of Tax Incremental District No. 10 (TID No. 10). TID No. 10 was created on August 7, 2012 and is expected to terminate (absent extension) ending August 7, 2032. The City created TID No. 10 to spur the development of the southern portion of the East Industrial Park and help facilitate the development of the Southern Bridge project; however, as the Southern Bridge project continued to delay, the prospect of developing TID No. 10 became more challenging as businesses are reluctant to locate into a park that does not have immediate interstate access and requires their raw goods and finished products to cross through a congested downtown bridge. Businesses now have a renewed vigor for this area with the announcement of the Southern Bridge preferred route from I-41 to County Highway GV. Specifically, the City has a large proposed development utilizing property currently located in TID No. 10 that will require TIF incentives to spur the development and facilitate the construction of the extension of Commerce Drive.

#### Statement of Change

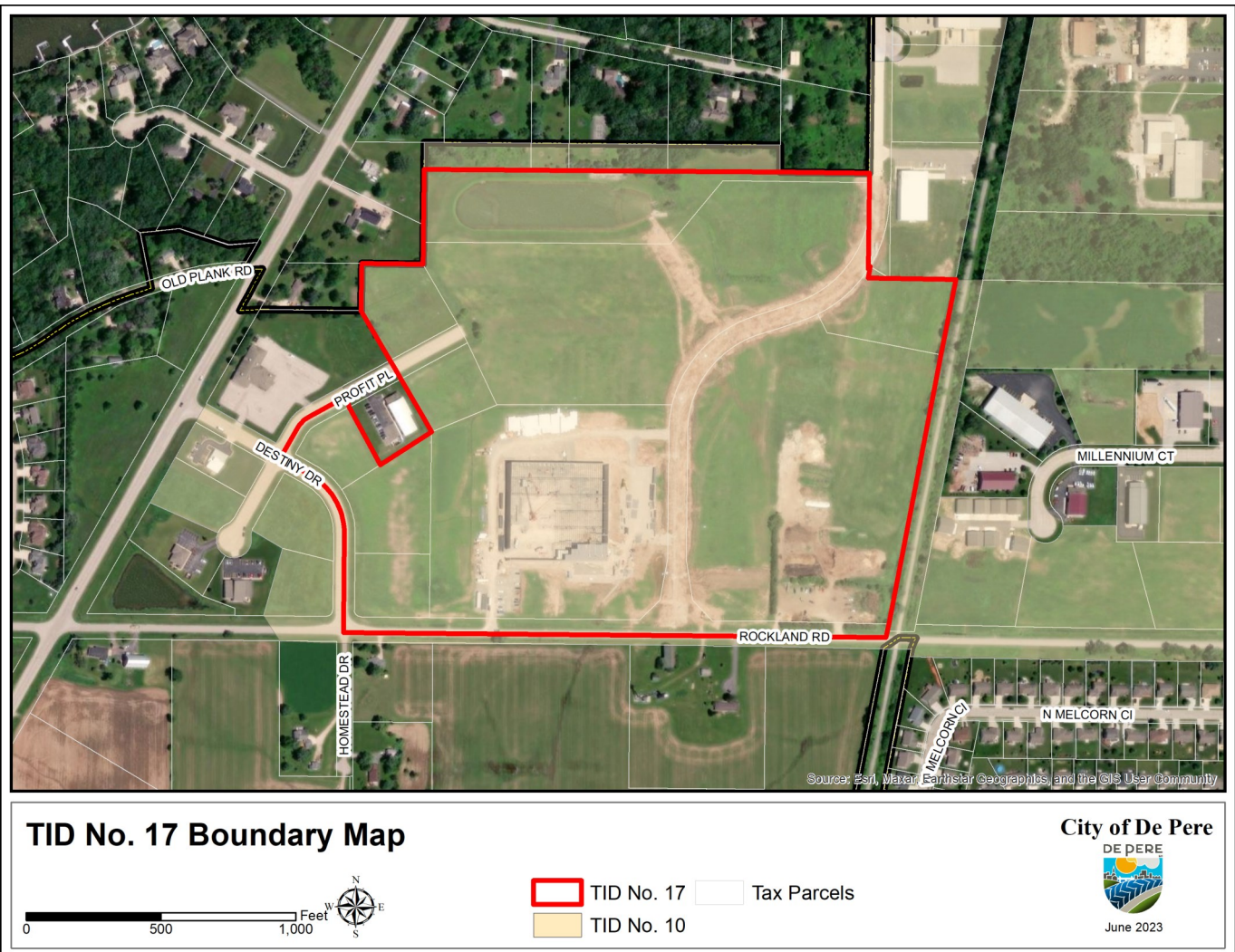
2012 TID Base Value:	\$24,811,900
2022 TID Total Value (previous):	\$0
2023 TID Total Value (current):	\$20,632,600
Total TID Increment:	\$20,632,600
2022 to 2023 Increment Growth:	\$20,632,600
Prior Year Corrections:	\$0
Actual Year Over Growth:	\$20,632,600
State Reported Percent Increment Growth:	100%

#### Reasons for Growth:

- Belmark Plant 7

#### Informational Only:

2024 TID Total Value:	\$17,299,800
2024 Total TID Increment (growth):	\$17,299,800



## 6.D. Tax Increment District No. 17

### TID No. 14 Projections and Changes since 2021.

Belmark completed construction on Plant No. 7 in the spring of 2023 and the increment will be included in the 2024 revenues.

### TID No. 17 Remaining Development Opportunities

There are several smaller development sites remaining and one large development site that is currently under review for a logistics facility. Total future growth could include \$42,000,000 in new value over the life of the district.

1. Approximately \$16,180,000 in remaining and planned borrowing for infrastructure and/or development incentives;
2. Property values appreciate at 3% per year;
3. One Percent (1%) mill rate reductions per year;
4. Annual administration costs;
5. Assumed three-year standard extension; and
6. Final year taxes collected in 2042.

### Life After TID No. 17

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 14 closure would be approximately \$108,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. That would add nearly \$256,000 to the annual tax collections for the City. A detailed summary of TID No. 14 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2023 mill rate and not the anticipated mill rate at the end of the TID life.

### Recommendations:

Staff recommends the following TID actions:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
3. Evaluate Southern Bridge CIP in the coming years to understanding the TID impact and determine if a Project Plan Amendment is necessary.
4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
6. Consider annual surplus donations to underperforming TID No. 7 to facilitate additional façade grants and the possibility to close TID No. 7 without requiring an extension.
7. Conduct an audit when 30 percent of the project costs are spent.
8. Utilize the standard three-year extension.
9. Utilize the affordable house extension to seed fund the affordable housing programs.
10. Conduct the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions						
TID No. 17						
Taxing Jurisdiction	2023 Mill Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID*	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003148740	22.58%	\$0	\$288,069	\$288,069	
Local	\$0.005614189	40.27%	\$0	\$513,625		\$256,812
School District	\$0.004563444	32.73%	\$0	\$417,495	\$417,495	
Tech. College	\$0.000616043	4.42%	\$0	\$56,360	\$56,360	
<b>Total</b>	<b>\$0.013942416</b>	<b>100.0%</b>	<b>\$0</b>	<b>\$1,275,549</b>	<b>\$761,924</b>	

\* Represents proposed incremental increase in combined mill rate.

**TID No. 17 Tax Increment Proforma**

City of De Pere  
TID No. 17  
6/24/2024

Assumptions												
TID Creation Date	3/16/21	Equalized Base Value	\$	-	2024 USD Operation Referendum (requested)	0.001350						
Valuation Date	1/1/21	Creation Tax Rate	0.017735858		2024 USD Critical Facilities Referendum (requested)	0.000400						
Last Expenditure Date	3/16/2036	Annual Change in Tax Rate	-1.00%		2026 USD Growth Referendum (less 2024 referendums)	0.002440						
Termination Date	3/16/2043	Property Appreciation Rate	3.00%		2024 USD Operation Referendum (assumed) 100%	0.001350						
TID Category	Mixed-Use	Construction Inflation Rate	0.00%		2024 USD Critical Facilities Referendum (assumed) 100%	0.000400						
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	Construction/ Land*	TIF Increment	Reserved	Total Valuation	Cumulative Increment	TIF Tax Rate	TIF Revenue	TID Revenue Year (Jan)
2021	2022	2023	0	0	0	0	0	0	0	0.015342	\$0	2023
2022	2023	2024	0	0	20,631,600	0	0	20,631,600	20,631,600	0.013942	\$287,654	2024
2023	2024	2025	20,631,600	618,948	(3,331,800)	0	0	17,299,800	17,299,800	<b>0.015553</b>	\$269,064	2025
2024	2025	2026	17,299,800	518,994	8,750,000	0	0	26,568,794	26,568,794	0.015397	\$409,092	2026
2025	2026	2027	26,568,794	797,064	26,250,000	0	0	53,615,858	53,615,858	0.015243	\$817,293	2027
2026	2027	2028	53,615,858	1,608,476	975,650	0	0	56,199,984	56,199,984	0.015091	\$848,117	2028
2027	2028	2029	56,199,984	1,686,000	2,327,000	0	0	60,212,983	60,212,983	0.014940	\$899,591	2029
2028	2029	2030	60,212,983	1,806,389	650,000	0	0	62,669,373	62,669,373	0.014791	\$926,926	2030
2029	2030	2031	62,669,373	1,880,081	0	0	0	64,549,454	64,549,454	0.014643	\$945,187	2031
2030	2031	2032	64,549,454	1,936,484	0	0	0	66,485,937	66,485,937	0.014496	\$963,807	2032
2031	2032	2033	66,485,937	1,994,578	0	0	0	68,480,515	68,480,515	0.014351	\$982,794	2033
2032	2033	2034	68,480,515	2,054,415	0	0	0	70,534,931	70,534,931	0.014208	\$1,002,155	2034
2033	2034	2035	70,534,931	2,116,048	0	0	0	72,650,979	72,650,979	0.014066	\$1,021,898	2035
2034	2035	2036	72,650,979	2,179,529	1,700,000	0	0	76,530,508	76,530,508	0.013925	\$1,065,702	2036
2035	2036	2037	76,530,508	2,295,915	5,100,000	0	0	83,926,423	83,926,423	0.013786	\$1,157,004	2037
2036	2037	2038	83,926,423	2,517,793	0	0	0	86,444,216	86,444,216	0.013648	\$1,179,797	2038
2037	2038	2039	86,444,216	2,593,326	0	0	0	89,037,543	89,037,543	0.013512	\$1,203,039	2039
2038	2039	2040	89,037,543	2,671,126	0	0	0	91,708,669	91,708,669	0.013376	\$1,226,739	2040
2039	2040	2041	91,708,669	2,751,260	0	0	0	94,459,929	94,459,929	0.013243	\$1,250,906	2041
2040	2041	2042	94,459,929	2,833,798	0	0	0	97,293,727	97,293,727	0.013110	\$1,275,549	2042
<b>Total</b>									<b>\$34,860,225</b>	<b>\$63,052,450</b>	<b>\$0</b>	<b>\$17,732,314</b>

Notes

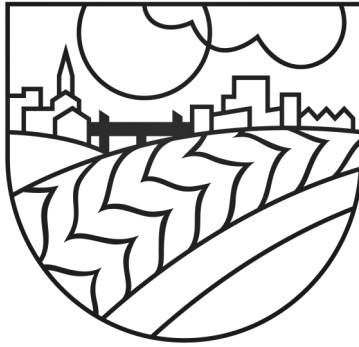
- Beilmark plant 7 (anticipated coverage)
- 2023 One Source Technology and Beilmark coverage correction
- Amerlux In 2024 (25%) and 2025 (75%), 2025 ED-2384 and ED-2385 3.58 Acres at \$650,000 acre
- ED-2386 - 1.5 acres at \$650,000 per acre
- Beilmark Plant 7 Expansion
- ED-2384 and ED-2385 3.58 Acres at \$650,000

Standard Three Year Extension

Termination Year



**DE PERE**<sup>®</sup>



**City of De Pere  
Tax Increment Financing  
2023 Annual Report**