



Joint Review Board

Regular Untelevised

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

Agenda

Thursday, August 29, 2024

10:00 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 **10:00 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 October 5, 2023 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 West Side Tax Increment Financing Districts (No. 8, No. 9, No. 11, No. 12, No. 13, and No. 15).

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

MEETING DATE: August 29, 2024

DEPARTMENT: Joint Review Board

FROM: Kelly Barker

SUBJECT: Approval of the minutes of the October 5, 2023 Joint Review Board meeting.

ATTACHMENTS:

- JRB_Oct2023_West_Minutes_Draft (PDF)



Joint Review Board

Regular Untelevised

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

Draft Minutes

Thursday, October 5, 2023

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	
Mark Higgins	Board Member	Present	
Dan Mincheff	Board Member	Present	
Cole Runge	Board Member	Present	
Dawn Laboy	Board Member	Excused	

Also present: Development Services Director Daniel Lindstrom, City Attorney Tony Wachewicz, Pamela Manley, and members of the public.

2. Approval of the minutes of the August 24, 2023 Joint Review Board meeting.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	James Boyd, Mayor
SECONDER:	Mark Higgins, Board Member
AYES:	James Boyd, Mark Higgins, Dan Mincheff, Cole Runge
EXCUSED:	Dawn Laboy

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.

RESULT:	DISCUSSED
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4. Presentation from Cole Runge, Brown County Planning Director/MPO Director for an update to the South Bridge Connector Project.

Cole Runge provided an update on the South Bridge Connector Project. He explained that the design of sections GV15 and GV16 has started, with a conceptual construction plan. For section GV17, the design has not started, but funding is being obtained with construction to occur between 2028 and 2029. If everything goes as scheduled, the entire corridor will be finished by 2029. Mayor Boyd asked for funding details for the project. Cole provided a link which outlines the total cost of the project by community, county, state, and federal levels. The link is [https://www.browncountywi.gov/i/f/files/Public-Works/Highway%20Public/BC%20Highway%20CIP%20-%202024%20to%202029%20-%20SB%20Highlighted%207_18_23\(1\).pdf](https://www.browncountywi.gov/i/f/files/Public-Works/Highway%20Public/BC%20Highway%20CIP%20-%202024%20to%202029%20-%20SB%20Highlighted%207_18_23(1).pdf).

Mayor Boyd moved, seconded by Cole Runge, to open the meeting. Upon vote, motion carried unanimously. Chris Thompson, the superintendent of the Unified School District of De Pere asked if the project will be completed for the 2029-2030 school year. Cole replied that it is anticipated to be finished in the fall of 2029. Dawn Foeller asked how to get to the interactive map. Cole shared the link in the chat section of the meeting. The link is <https://www.browncountywi.gov/departments/highway/general-information/south-bridge-connector/>.

Mayor Boyd moved, seconded by Mark Higgins, to go back to regular session. Upon vote, motion carried unanimously. There were no additional comments or questions.

RESULT: DISCUSSED

5. TID No. 11 Project Plan Amendment & Boundary Amendment

A. Review the Proposed Project Plan Amendment No. 1 and Boundary Amendment No. 2 for Tax Increment District No. 11.

Development Services Director Daniel Lindstrom provided an overview of the project plan and boundary amendment for Tax Increment District No 11. He explained that TID No. 11 was created as an overlap of TID No. 6 to spur the development in the west business park. The original project plan had a limited scope to infrastructure, incentives, and admin. costs. Any additional development incentives and southern bridge expenditures need to be included in a project plan amendment. The amendment includes the following steps:

1. Replaced the two previous project plans with a single document.
2. Added several parcels on the north and south side of the boundary.
3. Updated officials and acknowledgements.
4. Updated summary of findings and "but for test".
5. Updated land use information for the mixed-use district type.
6. Updated 12% test (reference only).
7. Updated all maps.
8. Updated project costs and added new categories to comply with TID requirements.

Daniel reported that the City is anticipating three immediate projects for this TID.

RESULT: DISCUSSED

B. Review and Approval of Common Council Resolution #23-105 Approving the Proposed Project Plan Amendment to Modify the District Boundaries and Project Plan for Tax Incremental Financing District Number 11, City of De Pere, Wisconsin (Boundary Amendment #2, Project Plan Amendment #1)

Mayor Boyd moved, seconded by Mark Higgins, to receive & place on file the Common Council Resolution #23-105. Upon vote, motion carried unanimously.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	James Boyd, Mayor
SECONDER:	Mark Higgins, Board Member
AYES:	James Boyd, Mark Higgins, Dan Mincheff, Cole Runge
EXCUSED:	Dawn Laboy

C. Joint Review Board Resolution # JRB 23-01, Approving Project Plan Amendment No. 1 and Boundary Amendment No. 2 for Tax Increment District No. 11.

Mayor Boyd moved, seconded by Cole Runge, to approve Resolution #JRB 230-01. Upon vote, motion carried unanimously.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	James Boyd, Mayor
SECONDER:	Cole Runge, Board Member
AYES:	James Boyd, Mark Higgins, Dan Mincheff, Cole Runge
EXCUSED:	Dawn Laboy

6. Annual Review of Financial Reports for the West Side Tax Increment Financing Districts (No. 8, No. 9, No. 11, No. 12, No. 13, and No. 15).

Development Services Director Daniel Lindstrom reviewed the financial reports for the West side Tax Increment Financing Districts No. 8, 9, 11, 12, 13, and 15. He noted that there was a significant increase in commercial projects in 2022 in the west side TIDs, along with general mill rate reductions over the past few years.

TID No. 8: This a mixed-use TID created in 2007, with a termination date of 2027. The TID had an \$8 million growth increase due to the increment growth from the sale of the Humana site. It is expected to see a fairly large increment growth in 2023, with the potential to close the TID early, possibly with a \$2 million surplus.

TID No. 9: This is a downtown blight elimination TID. There was a reduction in value from 2021 to 2022, due to demolition of some sites and two sales were lower than their increased value. Cobblestone Hotel is now completed, possibly see a \$7 million increase in value due to this development. The 400 block of Main Avenue is the next target for new projects to occur in this TID. It is projected to end with a deficit.

TID No. 11: This business park mixed-use TID could potentially close early.

TID No. 12: This business park mixed-use TID includes Georgia Pacific and Green Bay Packaging. There was large increment growth because of those two projects. The City may be looking to amend the TID boundary in 2024 to include recently acquired land.

TID No. 13: This mixed-use TID is located on the Main Avenue Corridor and has a termination date of 2037. It has experienced increment growth of \$3 million due to multi-family projects. There is an anticipated multi-family development on Lawrence Avenue and Tenth Street.

TID No. 15: This mixed-use TID was created as an overlay to TID No 8. Development includes the United Health building and small lot residential development. Increment growth of \$26 million and a multi-family development is planned. The City is anticipating future development incentives with a possible early TID closure.

Mayor Boy moved, seconded by Cole Runge, to receive & place the financial reports on file. Upon vote, motion carried unanimously.

RESULT:	DISCUSSED
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Adjournment

Mayor Boyd moved, seconded by Mark Higgins, to adjourn the meeting at 10:37 AM. Upon vote, motion carried unanimously.

Respectfully submitted,
Kelly Barker



City of De Pere, Wisconsin

Request For Joint Review Board Action

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.



City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: August 29, 2024

DEPARTMENT: Economic Development

FROM: Daniel Lindstrom

SUBJECT: Review of the 2023 Annual Report for the West Side Tax Increment Financing Districts (No. 8, No. 9, No. 11, No. 12, No. 13, and No. 15).

ATTACHMENTS:

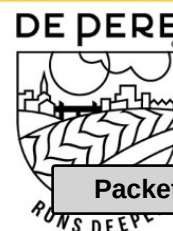
- 2023 Annual TID Report (prepared 2024) -WEST (PDF)



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
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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

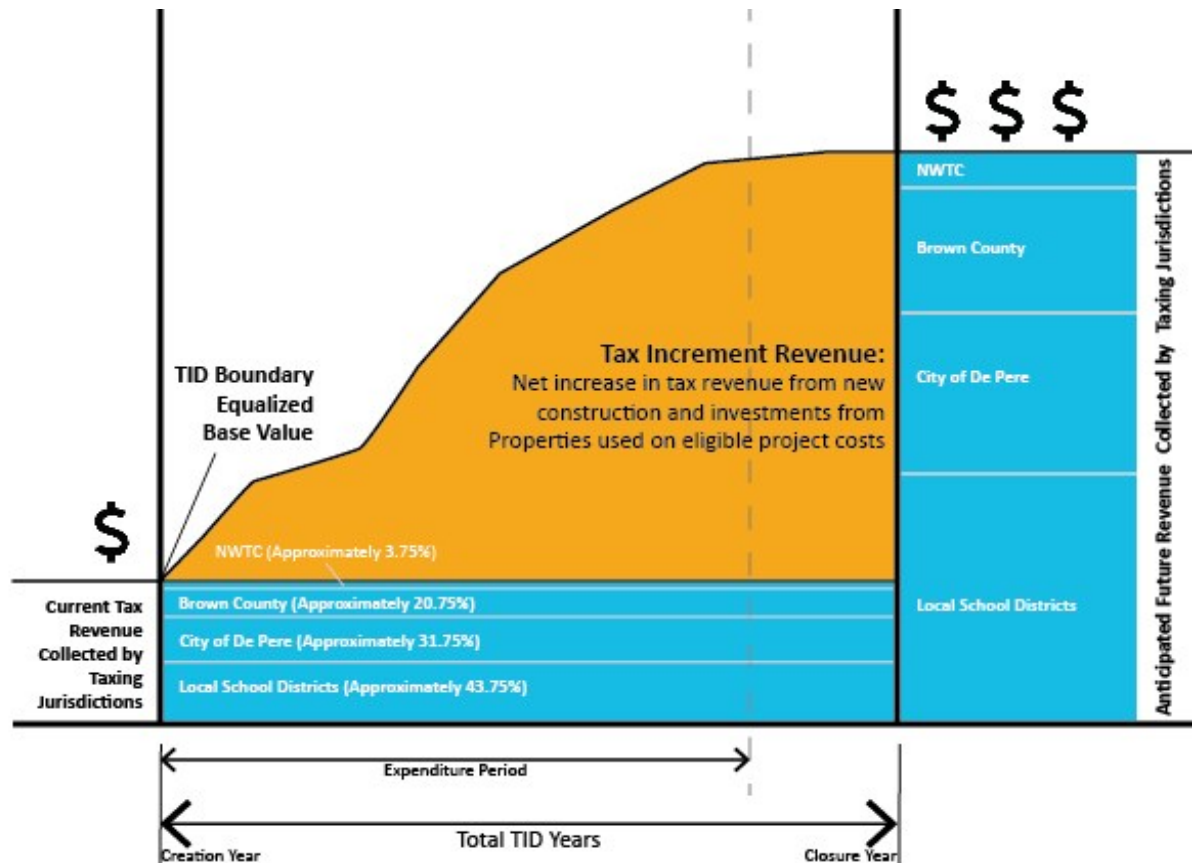
Tax Increment Financing (TIF) is a method of public finance often used by municipalities across the United States to subsidize redevelopment, infrastructure, and other community growth projects. The Wisconsin legislature passed the first TIF law in 1975, and municipalities across the state have used 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Total	\$ 3,379,050	\$ 3,598,054	\$ 4,222,664	\$ 4,167,048	\$ 4,093,726	\$ 4,513,835	\$ 4,392,968	\$ 4,296,400	\$ 4,111,760	\$ 2,707,438	\$ 39,482,941

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.

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.

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 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

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

Figure 5: 2023 Base Value Redetermination

	Prior Base Value	Personal Property Reduction Non Manufacturing	Personal Property Reduction Manufacturing	Recertified Base Value
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				\$ -
	\$ 192,211,800	\$ 6,276,500	\$ 8,400,900	\$ 177,534,400

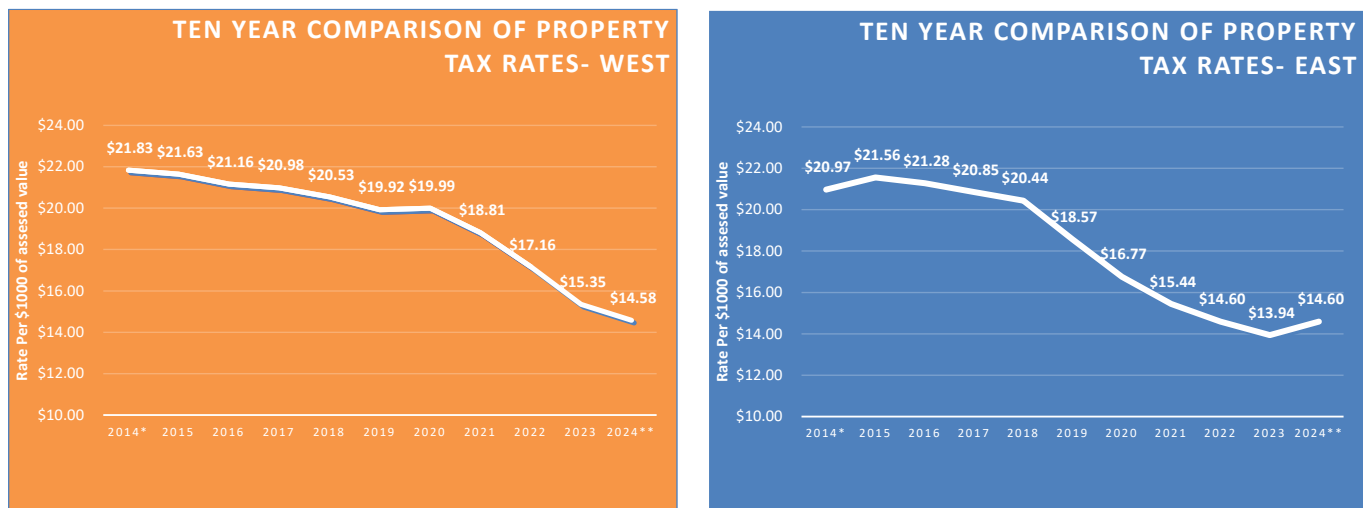
General Mill Rate Reductions

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

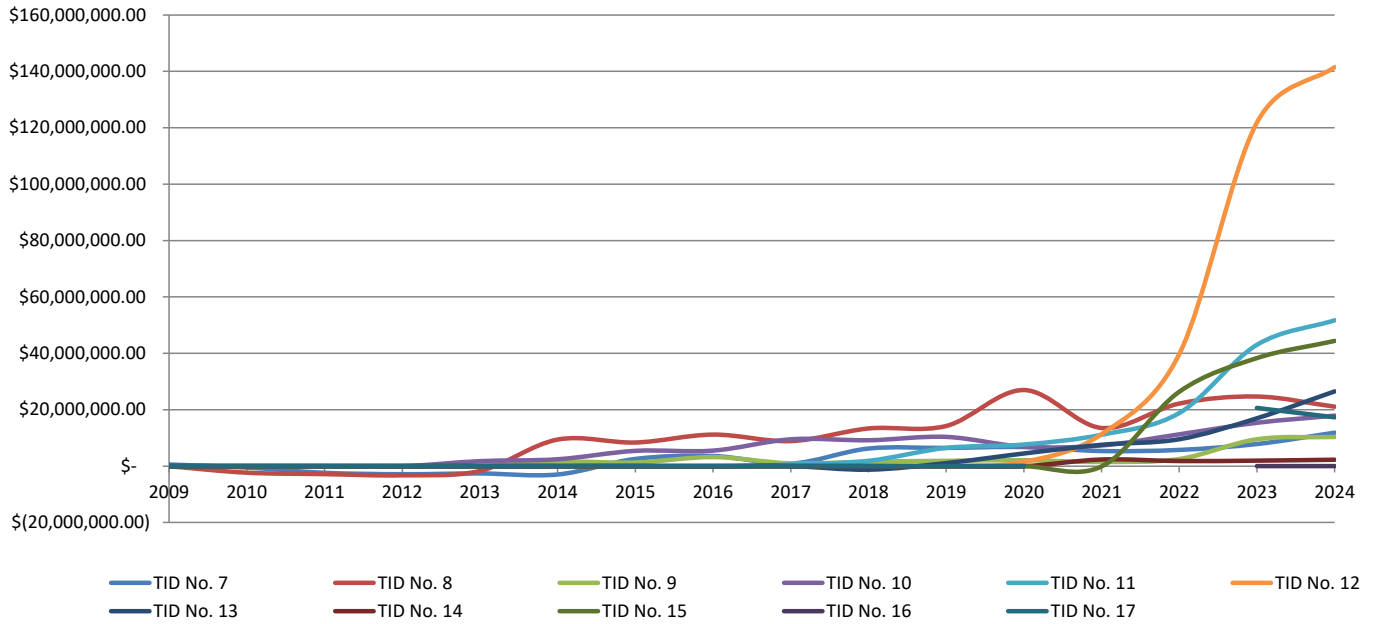


Figure 8: Cumulative TID Increment Growth

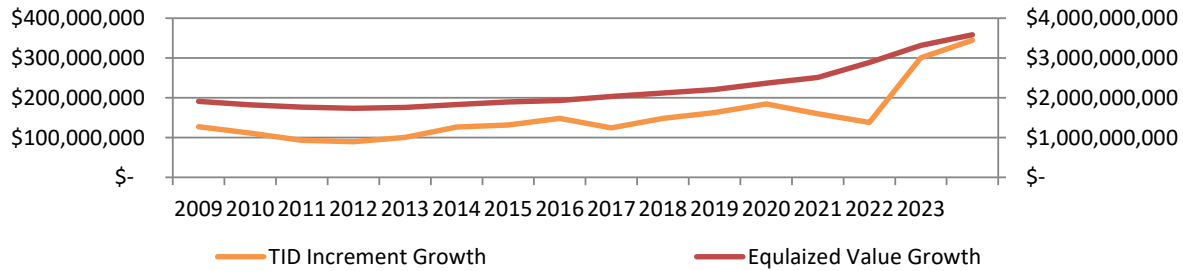
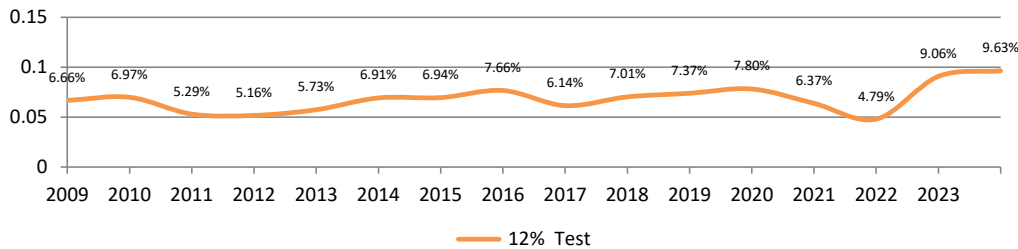


Figure 9: 12% Test



4. Tax Increment Financing District Extension Types and Descriptions

Tax Incremental District (TID) – Extension Types			
	Standard	Technical College	Affordable Housing
Purpose	- Allows additional time to pay incurred project costs - Extension does not change the expenditure period	- Allows additional time to pay incurred project costs for TIDs affected by 2013 Act 145 - Extension does not change the expenditure period	Allows use of a final increment for affordable housing: - At least 75% of the final increment must benefit affordable housing* in the municipality - Remaining portion must be used to improve housing in the municipality - Resolution must specify how the municipality will improve housing stock
Length	4 years from the maximum life date (municipal creation resolution adopted 10/1/95 - 9/30/04) - Blight - Rehabilitation/conservation 3 years from the maximum life date (municipal creation resolution adopted after 10/1/04) - Blight - Rehabilitation/conservation - Industrial - Mixed-use (municipal creation resolution adopted after 11/29/17) - Environmental remediation	3 years from the maximum life date	1 year from the municipal resolution date
Availability	TIDs listed above created under 66.1105, Wis. Stats.	Any TID created under 66.1105, Wis. Stats. with a municipal resolution before 10/1/14	Any TID created under 66.1105, Wis. Stats.
Exclusions	- TID with municipal creation resolution adopted before 10/1/95 - Industrial TID with municipal creation resolution adopted 10/1/95 - 9/30/04 - Town TID created under 60.85, Wis. Stats. - Environmental Remediation TID created under 66.1106 Wis. Stats. on or before 11/29/17 - Any donor Industrial or Mixed-use TID with municipal creation resolution adopted after 10/1/04	- TID with municipal creation resolution adopted after 9/30/14 under 66.1105, Wis. Stats. - Town TID created under 60.85, Wis. Stats. - Environmental Remediation TID	- Town TID created under 60.85, Wis. Stats. - Environmental Remediation TID with municipal creation resolution adopted on or before 11/29/17 under 66.1106, Wis. Stats.
Required resolution**	Joint Review Board (JRB)	JRB	Municipal
Information for resolution approval	- Documents show the TID cannot repay project costs within its maximum life - If an independent audit is provided, the JRB must approve the extension	- Documents show TID increments were negatively impacted by 2013 Act 145 - If an independent audit is provided, the JRB must approve the extension	Documents show the TID has paid all its project costs
Law reference	66.1105(7)(am)1, 2, 3	66.1105(7)(am)4	66.1105(6)(g)

* *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. For additional information, visit the Municipal Tax Incremental Finance (TIF) Extensions [web page](#).*

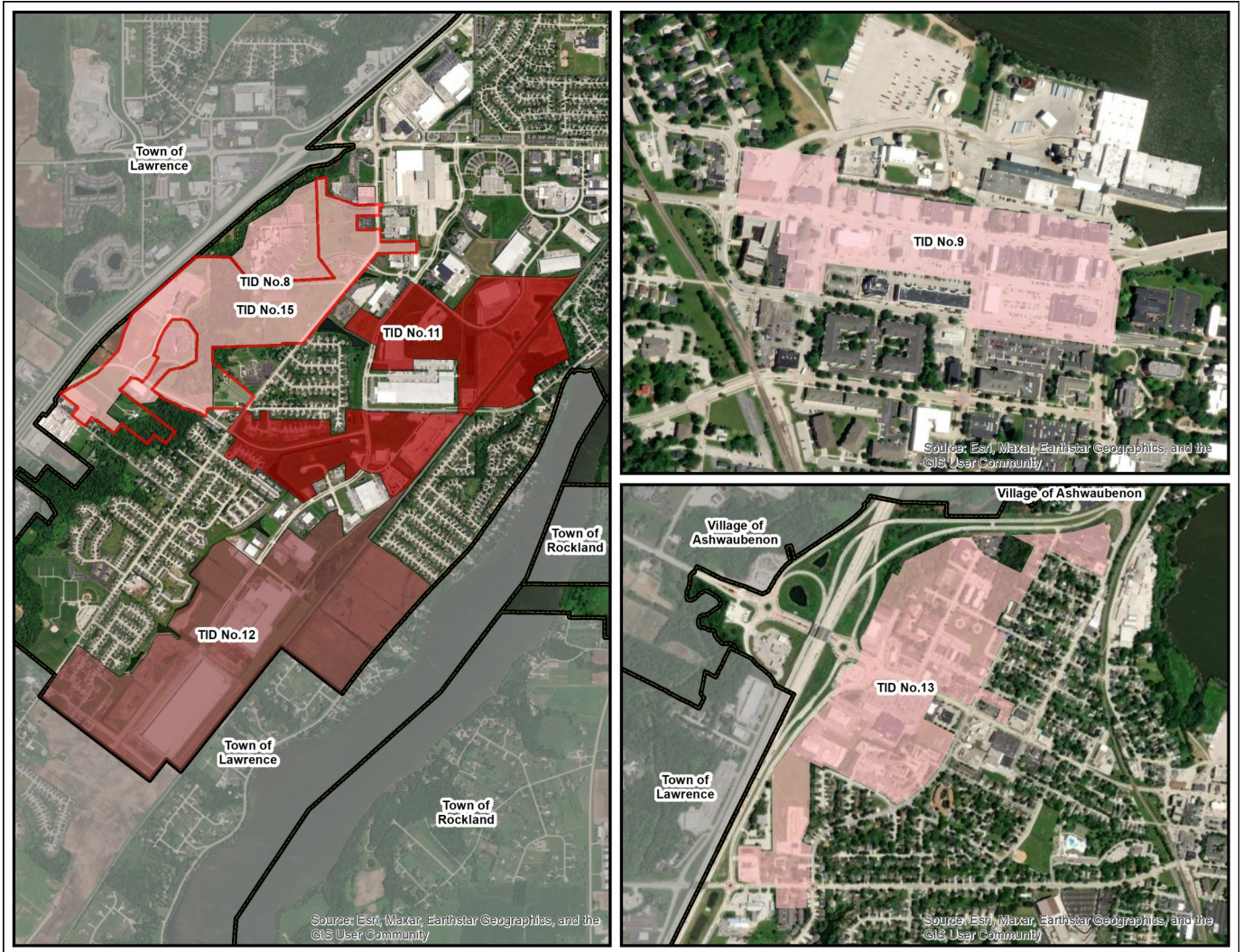
TID Extension Types (R. 11-23)

WI Dept of Revenue

City of De Pere

West Tax Increment Financing Districts

2023 Year-End Annual Report



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5.A. Tax Increment District No. 8

Introduction

The City created TIF District No. 8 to promote industrial development. TID No. 8 was designated as the primary public financing tool for the development of the Southbridge Business Park. The original boundary was created 56 acres in size. Amendment No. 1 added approximately 145 acres and included additional project costs to the project plan.

TID Type: Mixed-use
 Creation Date: 8/21/2007
 Maximum Expenditure Period: 8/21/2022
 Termination Date: 8/21/2027
 Extension Eligible (Yes/No): Yes

Statement of Change

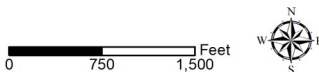
2007 TID Base Value:	\$36,633,200
2022 TID Total Value (previous):	\$58,857,800
2023 TID Total Value (current):	\$61,345,300
Total TID Increment:	\$24,712,100
2022 to 2023 Increment Growth:	\$2,487,500
Prior Year Corrections:	\$2,283,800
Actual Year Over Growth:	\$203,700
State Reported Percent Increment Growth:	4%
Reasons for Reduction:	Prior year over correction adjustments
TID No. 15 Frozen Overlap Value:	\$1,943,500

Informational Only:

2024 TID Total Value:	\$53,311,700
2024 Total TID Increment (growth):	\$-8,033,600
2024 TID Base Value Redetermination:	\$32,201,300
2024 PP Reduction	\$-4,431,900



TID No. 8 Boundary Map



TID No. 8 Tax Parcels
 TID No. 15

5.C. Tax Increment District No. 8

TID No. 8 Projections

The State and the City assessor reported an additional \$2,487,500 in increment in 2023, per the 2023 Statement of change report, however, there was a \$2,283,800 prior year correction resulting a relatively flat year in value growth. The City is expected to see a large loss in Personal Property in 2024 Statement of Change as well as a \$1,300,000 prior year correction.

TID No. 8 Remaining Development Opportunities

TID No. 8 was overlaid by TID No. 15 in 2022 and therefore does not have any remaining development opportunities. The City assumed nominal property appreciation for projecting future revenues to pay off the existing debt. Since no additional projects are expected to be constructed at the time of this report, the projected revenues for TID No. 8 should remain relatively stable over the next few years and would only change with property value depreciation or appreciation or changes in the mill rate. The TID is projected to end with approximately \$2,092,000 in surplus with the following assumptions:

1. Approximately \$2,2680,000 in remaining borrowing;
2. Sale of Humana Campus as an arms-length transaction
3. Property values appreciate at 1.5% per year;
4. One Percent (1%) mill rate reductions per year;
5. Additional annual state computer aid/grants; and
6. Final year taxes collected in 2028.

Life After TID No. 8

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 8 closure would be approximately \$314,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 36.58% share the City could allocate 18.29% towards a level limit increase. That would add \$70,254 to the annual tax collections for the City. A detailed summary of TID No. 8 financial projections are attached to this report and the de-

tailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

Recommendations:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments made by the general fund prior to the TID closure.
2. 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.
3. If necessary, utilize the standard three-year extension.
4. Utilize the affordable house extension to seed fund the affordable housing programs.
5. 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 before the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 8

Taxing Jurisdiction	2023 Mill Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Calculated Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003148739	20.52%	\$97,398	\$176,202	\$78,804	\$70,254
Local	\$0.005614191	36.58%	\$173,661	\$243,914		
School District	\$0.005969418	38.89%	\$184,649	\$334,047	\$149,398	
Tech. College	\$0.000616039	4.01%	\$19,056	\$34,473	\$15,418	
Total	\$0.015348387	100.0%	\$474,763	\$788,637	\$243,620	\$70,254

TID No. 8 Tax Increment ProForma

City of De Pere

TID No. 8

6/25/2024

Assumptions												
TID Creation Date	8/21/07	Equalized Base Value										
Valuation Date	1/1/07	Personal Property Removal - Local										
Last Expenditure Year	2022	Personal Property Removal - State										
Termination Year	2027	Projected Tax Rate										
TID Category	Mixed-Use	Annual Change in Tax Rate										
		Property Appreciation Rate										
		Construction Inflation Rate										
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							Per City	\$0	2009	
2008	2009	2010							Per City		2010	
2009	2010	2011							Per City		2011	
2010	2011	2012							Per City		2012	
2011	2012	2013							Per City		2013	
2012	2013	2014							Per City	\$0	2014	
2013	2014	2015							Per City	\$221,328	2015	
2014	2015	2016							Per City	\$191,787	2016	
2015	2016	2017							Per City	\$253,857	2017	
2016	2017	2018							Per City	\$194,387	2018	
2017	2018	2019							Per City	\$293,367	2019	
2018	2019	2020							Per City	\$305,352	2020	
2019	2020	2021							Per City	\$563,635	2021	
2020	2021	2022							Per City	\$267,442	2022	
2021	2022	2023	0	0	0	0	58,857,800	22,224,600	0.017160	\$390,355	2023	
2022	2023	2024	58,857,800		2,487,500	0	61,345,300	24,712,100	0.015348	\$379,291	2024	
2023	2024	2025	61,345,300	1,840,359	(8,033,600)	0	53,311,700	21,110,400	0.015195	\$390,670	2025	
2024	2025	2026	53,311,700	1,599,351	0	0	54,911,051	22,709,751	0.015043	\$402,390	2026	
2025	2026	2027	54,911,051	1,647,332	0	0	56,558,383	24,357,083	0.014893	\$414,461	2027	
2026	2027	2028	56,558,383	1,696,751	0	0	58,255,134	26,053,834	0.014744	\$426,895	2028	
Total Remaining (with extensions)			\$6,783,793				(\$8,033,600)		\$0		\$2,013,707	
Notes:			Negative increments treated as zero TID revenue									Termination Year

Notes: Negative increments treated as zero TID revenue

Reported Value

TID No. 8 Tax Increment Cash Flow

City of De Pere

TID No. 8

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	Pilot	Bond Premium and Proceeds	Interest	General Fund Advance	Existing Debt Service Payments	Existing Capital Costs or Other Cost	Debt Issuance/ Debt Service	Development Grants	Land Purchase, Street Construction	Professional Services, Grants, Annual Admin					
2007	0																		
2008	0																		
2009	0																		
2010	0																		
2011	0																		
2012	0																		
2013	0																		
2014	0																		
2015	0																		
2016	0																		
2017	0																		
2018	0																		
2019	0																		
2020	820,713	0	305,352	230,172	0	0	0	0	369,288	59,142	2,679	0	0	28,886	75,530	820,713			
2021	896,243	0	563,635	229,321	0	0	0	0	356,309	0	0	0	0	32,794	403,853	1,302,776			
2022	1,302,776	0	267,442	230,172	4,027	208,995	0	0	417,792	0	2,679	0	0	36,598	253,567	1,556,343			
2023	1,556,343	0	390,355	230,172	0	0	0	0	732,617	4,570	0	0	0	1,814	(118,473)	1,437,870			
2024	1,437,870	0	379,291	50,000	0	0	0	0	309,906	0	0	0	0	0	119,385	1,557,255			
2025	1,557,255	0	390,670	50,000	0	0	0	0	314,549	0	0	0	0	0	126,121	1,683,376			
2026	1,683,376	0	402,390	50,000	0	0	0	0	328,761	0	0	0	0	0	123,628	1,807,004			
2027	1,807,004	0	414,461	50,000	0	0	0	0	317,320	0	0	0	0	0	147,141	1,954,145			
2028	1,954,145	0	426,895	50,000	0	0	0	0	363,031	0	0	0	0	10,000	103,864	2,058,009			
Total	Remaining Totals	0	2,013,707	250,000	0	0	0	0	1,633,568	0	0	0	0	10,000					

Other

0.00% Interest

5.B. Tax Increment District No. 9

Introduction

The City created TIF District No. 9 to be the primary public financing tool for the redevelopment of the City's west downtown. Within the boundaries of this Tax Incremental District are buildings suitable for redevelopment and rehabilitation, including new development and public infrastructure improvements. The area is approximately 18 acres in size. The City anticipated facilitating the implementation of the Downtown Master Plan through the use of tax incremental revenues of the District. Moreover, the City would utilize the tax incremental revenues to implement street and alley improvements, façade grants, sidewalk, and utility improvements and provide cash grants to developers for the redevelopment of downtown parcels.

TID Type: Industrial after 10/1/1995
 Creation Date: 8/7/2012
 Maximum Expenditure Period: 8/7/2034
 Termination Date: 8/7/2039
 Extension (Yes/No): Not at this time, but likely necessary

Statement of Change

2012 TID Base Value:	\$14,776,100
2022 TID Total Value (previous):	\$17,332,100
2023 TID Total Value (current):	\$24,339,400
Total TID Increment::	\$9,563,300
2022 to 2023 Increment Growth:	\$7,007,300
Prior Year Corrections:	\$739,500
Actual Year Over Growth:	\$6,267,800
State Reported Percent Increment Growth:	40%
Reasons for Growth:	Cobblestone full assessment and downtown property assessment reevaluations.

Informational Only:

2024 TID Total Value:	\$24,523,700
2024 Total TID Increment (growth):	\$193,300
2024 TID Base Value Redetermination:	\$14,157,100
2024 PP Reduction	\$-619,000

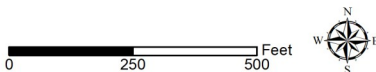


TID No. 9 Boundary Map

City of De Pere



June 2023



TID No. 9 Tax Parcels

5.D. Tax Increment District No. 9

TID No. 9 Projections

The TID experienced nominal growth from property value appreciation and the Cobblestone Hotel partial assessment at the end of 2022 for the August 2023 statement of change report.

TID No. 9 Remaining Development Opportunities

There are several redevelopment opportunities in TID No. 9. The opportunities are as follows:

- 360 Main Ave (2024-2025 RFP)
- North side of 400 Block of Main Ave (2024+)
- North side of 300 Block of Reid St (2029+)

These projects could generate an additional \$25-35 million in increment value over the remaining life of the TID. The TID is projected to end with approximately \$1,750,000 deficit by 2040 with the following assumptions:

1. City should utilize the technical college and the standard three-year extension to end with without a deficit;
2. Approximately \$9,650,000 in remaining and planned borrowing and PAYGO incentives,
3. Property values appreciate at 1.5% per year;
4. One Percent (1%) mill rate reductions per year;
5. Additional annual state computer aid/grants;
6. Final year taxes collected in 2042 after extension; and
7. Projections are based on large growth in 2 blocks (400 Main Ave and 300 Reid St).

Life After TID No. 9

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 9 closure would be approximately \$829,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes, therefore that would add nearly 185,000 to the annual tax collections for the City. A detailed summary of TID No. 9 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 anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

Recommendations

Staff recommends the following TID actions:

1. Conduct the required periodic audit and use the results to utilize the standard and the three-year technical college extensions.
2. If necessary, utilize the standard three-year extension.
3. If necessary, utilize technical college three-year extension.
4. 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.
5. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
6. Replace or supplement façade grant funding with annually matched dollars from business park donor TIDs or the General Fund.
7. Utilize more PAYGO development incentives to reduce City risk and borrowing.
8. Limit annual administration costs to those essential to managing the TID.
9. 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.
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 pay off the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 9

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	\$0.003148739	20.52%	\$44,577	\$252,635	\$208,058	
Local	\$0.005614191	36.58%	\$79,481	\$264,964		\$185,484
School District	\$0.005969418	38.89%	\$84,510	\$478,949	\$394,439	
Tech. College	\$0.000616039	4.01%	\$8,721	\$49,427	\$40,706	
Total	\$0.015348387	100.0%	\$217,289	\$1,045,976	\$643,204	\$185,484

TID No. 9 Tax Increment ProForma

City of De Pere

TID No. 9

6/25/2024

Assumptions											
TID Creation Date		8/7/12	Equalized Base Value		\$ 14,776,100						
			Personal Property Removal - Local		\$ (610,000)						
			Personal Property Removal - State		\$ (9,000)						
Valuation Date		1/1/12	Projected Tax Rate		Per Table						
Last Expenditure Year		1/1/2035	Annual Change in Tax Rate		-1.00%						
Termination Year		8/7/2039	Property Appreciation Rate		1.50%						
TID Category		Rehab/Cons	Construction Inflation Rate		0.00%						
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	Prior Year Correction					
2012	2013	2014							Per City	\$0	2014
2013	2014	2015							Per City	\$1,495	2015
2014	2015	2016							Per City	\$38,732	2016
2015	2016	2017							Per City	\$29,584	2017
2016	2017	2018							Per City	\$73,316	2018
2017	2018	2019							Per City	\$22,118	2019
2018	2019	2020							Per City	\$40,812	2020
2019	2020	2021							Per City	\$44,384	2021
2020	2021	2022							Per City	\$33,244	2022
2021	2022	2023	0	0	0	0	17,332,100	2,556,000	0.017160	\$44,894	2023
2022	2023	2024	17,332,100		7,007,300	0	24,339,400	9,563,300	0.015348	\$146,781	2024
2023	2024	2025	24,339,400		193,300	0	24,532,700	10,375,600	0.015195	\$157,656	2025
2024	2025	2026	24,532,700	367,991	3,000,000	0	27,900,691	13,743,591	0.015043	\$206,744	2026
2025	2026	2027	27,900,691	418,510	3,500,000	0	31,819,201	17,662,101	0.014893	\$263,033	2027
2026	2027	2028	31,819,201	477,288	0	0	32,296,489	18,139,389	0.014744	\$267,440	2028
2027	2028	2029	32,296,489	484,447	3,500,000	0	36,280,936	22,123,836	0.014596	\$322,923	2029
2028	2029	2030	36,280,936	544,214	0	0	36,825,150	22,668,050	0.014450	\$327,558	2030
2029	2030	2031	36,825,150	552,377	3,500,000	0	40,877,528	26,720,428	0.014306	\$382,254	2031
2030	2031	2032	40,877,528	613,163	8,000,000	0	49,490,690	35,333,590	0.014163	\$500,417	2032
2031	2032	2033	49,490,690	742,360	8,000,000	0	58,233,051	44,075,951	0.014021	\$617,990	2033
2032	2033	2034	58,233,051	873,496	8,000,000	0	67,106,547	52,949,447	0.013881	\$734,981	2034
2033	2034	2035	67,106,547	1,006,598	0	0	68,113,145	53,956,045	0.013742	\$741,464	2035
2034	2035	2036	68,113,145	1,021,697	0	0	69,134,842	54,977,742	0.013605	\$747,949	2036
2035	2036	2037	69,134,842	1,037,023	0	0	70,171,865	56,014,765	0.013469	\$754,437	2037
2036	2037	2038	70,171,865	1,052,578	0	0	71,224,442	57,067,342	0.013334	\$760,927	2038
2037	2038	2039	71,224,442	1,068,367	0	0	72,292,809	58,135,709	0.013201	\$767,421	2039
2038	2039	2040	72,292,809	1,084,392	0	0	73,377,201	59,220,101	0.013069	\$773,918	2040
2039	2040	2041	73,377,201	1,100,658	0	0	74,477,859	60,320,759	0.012938	\$780,419	2041
2040	2041	2042	74,477,859	1,117,168	0	0	75,595,027	61,437,927	0.012808	\$786,924	2042
2041	2042	2043	75,595,027	1,133,925	0	0	76,728,953	62,571,853	0.012680	\$793,433	2043
2042	2043	2044	76,728,953	1,150,934	0	0	77,879,887	63,722,787	0.012554	\$799,947	2044
2043	2044	2045	77,879,887	1,168,198	0	0	79,048,085	64,890,985	0.012428	\$806,466	2045
2044	2045	2046	79,048,085	1,185,721	0	0	80,233,806	66,076,706	0.012304	\$812,990	2046
Total Remaining (with extensions)			\$18,201,106		\$37,693,300		\$0		\$13,254,074		

Notes:

Reported Value

360 Main Ave

North Main Ave: 3 separate \$2,500,000 projects

North 300 Reid St - \$24,000,000 total block redevelopment

Standard Three Year Extension

Tech-College Three Year Extension

Termination Year

TID No. 9 Tax Increment Cash Flow													
City of De Pere													
TID No. 9 Tax Increment Cash Flow													
6/25/2024													
Year	Revenues				Expenses								
	Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid/Grants	Bond Premium and Proceeds	PILOT	Existing Debt Service Payments	Existing Capital Costs or Other Cost	Future Debt Service - Infrastructure Main/field CSD	Future Debt Service - 300 Main Ave Alley	300 Block Reid St PAYGO - 75%	Land Purchase	Transfer to General Fund	Professional Services, Grants, Annual Admin
2012	0												
2013	0												
2014	0												
2015	0												
2016	0												
2017	0												
2018	0												
2019	0												
2020	(485,693)	0	8,005	0	0	170,583	335	70,000	406	166,254			39,595
2021	(884,049)	0	44,384	774,951	0	168,909	27,042	10,000	10,420	0			92,760
2022	(361,372)	0	33,244	1,785,257	0	248,836	625,827	5,944	30,130	81,500		11,400	40,529
2023	420,968	0	44,894	258,005	4,398	275,749	133,158	0	11,741	0			11,102
2024	(426,130)	0	146,781	5,000	0	278,680	0	60,000	0	0			30,000
2025	(643,029)	45,000	157,656	5,000	0	464,728	0	30,600	45,000	0			30,000
2026	(1,065,700)	0	206,744	5,000	0	458,353	0	80,400	30,600	0			30,000
2027	(1,483,908)	45,000	263,033	5,000	0	461,765	0	72,422	72,422	0			30,000
2028	(1,932,883)	0	267,440	5,000	0	459,655	0	72,422	72,422	0			30,000
2029	(2,406,015)	0	322,923	5,000	0	452,060	0	72,422	72,422	0			30,000
2030	(2,816,069)	0	327,558	5,000	0	419,220	0	72,422	72,422	0			30,000
2031	(3,186,648)	0	382,254	5,000	0	376,503	0	72,422	72,422	0			30,000
2032	(3,463,813)	0	500,417	5,000	0	303,878	0	72,422	72,422	84,976			30,000
2033	(3,633,166)	0	617,990	5,000	0	47,150	0	72,422	72,422	168,252			30,000
2034	(3,511,495)	0	734,981	5,000	0	0	0	72,422	72,422	249,855			30,000
2035	(3,307,286)	0	741,464	5,000	0	0	0	72,422	72,422	247,356			30,000
2036	(3,094,095)	0	747,949	5,000	0	0	0	72,422	72,422	244,882			0
2037	(2,841,945)	0	754,437	5,000	0	0	0	72,422	72,422	242,434			0
2038	(2,580,859)	0	760,927	5,000	0	0	0	72,422	72,422	240,009			0
2039	(2,310,858)	0	767,421	5,000	0	0	0	72,422	72,422	237,609			0
2040	(2,031,963)	0	773,918	5,000	0	0	0	72,422	72,422	235,233			0
2041	(1,744,194)	0	780,419	5,000	0	0	0	0	0	0			0
2042	(958,775)	0	780,419	5,000	0	0	0	0	0	0			0
2043	(173,356)	0	786,924	5,000	0	0	0	0	0	0			0
2044	618,568	0	793,433	5,000	0	0	0	0	0	0			0
2045	1,417,001	0	799,947	5,000	0	0	0	0	0	0			0
2046	2,221,948	0	812,990	5,000	0	0	0	0	0	0			0
Total	Total Remaining	90,000	13,228,027	115,000	0	3,721,990	0	1,075,105	90,000	1,950,606	0	0	360,000
Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.													
Anticipated Cash Grant Borrowing and PAYGO Incentives for 360 Main Ave and the N 400 Block of Main Ave, N 300 Block Reid													
Closure Year													
Standard Three Year Extension													
Tech College Three Year Extension													
Termination Year													
Final Revenue Year													

5.C. Tax Increment District No. 11

Introduction

The City created TIF District No. 11 to be the primary public financing tool for the continued development of the West Business Park. Within the boundaries of this Tax Incremental District are lands available for single-family, multi-family, office complexes, and manufacturing sites. The TID area is approximately 265 acres. Proposed project costs within the district include future cash grants for the individual developments, public improvements may also include the Southbridge Lawrence-American, Southbridge American-Lost Dauphin, rail maintenance, and other road improvements/maintenance with ½ mile of the district. The TID was amended in 2021 to include additional lands and assist Robinson Metals with a future expansion.

TID Type: Mixed-Use
 Creation Date: 9/1/2015
 Maximum Expenditure Period: 9/1/2030
 Termination Date: 9/1/2035
 Extension (Yes/No): No

Statement of Change

2015 TID Base Value:	\$13,014,000
2022 TID Total Value (previous):	\$31,835,300
2023 TID Total Value (current):	\$56,065,400
Total TID Increment:	\$43,051,400
2022 to 2023 Increment Growth:	\$24,230,100
Prior Year Corrections:	\$9,594,100
Actual Year Over Growth:	\$14,636,000
State Reported Percent Increment Growth:	76%

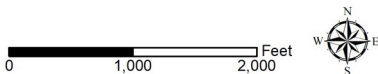
Reasons for Growth: \$9,600,000 in prior year correction from the State and business park growth

Informational Only:

2024 TID Total Value:	\$81,337,900
2024 Total TID Increment (growth):	\$51,745,600
2024 TID Base Value Redetermination:	\$29,592,300
2024 PP Reduction	\$-1,152,400



TID No. 11 Boundary Map



TID No. 11 Tax Parcels

City of De Pere



June 2023

5.E. Tax Increment District No. 11

TID No. 11 Projections

The TID experienced \$24,230,100 in growth from property value appreciation, new growth from Honeysuckle Acres 4th addition, and prior year corrections.

TID No. 11 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 11. The opportunities are as follows:

- Robinson Metal Expansion (2026+)
- Honeysuckle 4th addition (2021-2024)
- Fortune Ave site (26 acres)
- WD-D0075-2 multifamily (2026+)
- American Court and other small projects (2028+)

The project could generate an additional \$32,500,000 in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately \$2,150,000 in surplus with the following assumptions:

1. Approximately \$8,610,000 in remaining and future planned borrowing for infrastructure (Southern Bridge) and other development incentives;
2. Approximately \$1,812,000 in Southern Bridge funding directly from increment revenue;
3. Property values appreciate at 3% per year;
4. One Percent (1%) mill rate reductions per year;
5. Revised South Bridge Connector project agreements with Brown County; and
6. Annual rail maintenance and administration costs.

Life After TID No. 11

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 11 closure would be approximately \$1,772,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes, therefore that would add nearly \$396,000 to the annual tax collections for the City. A detailed summary of TID No. 11 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 anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

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 and continue to work with Brown County to revise agreement to structure cost most appropriate to the City and the respective TIDS.
4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. Require guaranteed revenue vs guaranteed values in cash grant agreements or encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
6. Conduct an audit when 30 percent of the project costs are spent.
7. Utilize the affordable house extension to seed fund the affordable housing programs.
8. 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. 11

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	\$0.003148739	20.52%	\$40,978	\$485,961	\$444,983	
Local	\$0.005614191	36.58%	\$73,063	\$469,765		\$396,702
School District	\$0.005969418	38.89%	\$77,686	\$921,291	\$843,605	
Tech. College	\$0.000616039	4.01%	\$8,017	\$95,076	\$87,059	
Total	\$0.015348387	100.0%	\$199,744	\$1,972,093	\$1,375,647	\$396,702

TID No. 11 Tax Increment ProForma

City of De Pere

TID No. 11

6/26/2024

Assumptions												
TID Creation Date	9/1/15	Equalized Base Value	\$	13,014,000	Amendment 1			Previous Base Value	\$6,079,500			
Valuation Date	1/1/15	Personal Property Removal - Local	\$	-	Amendment 2			2023 Base Value Total	\$30,744,700			
Last Expenditure Year	2030	Personal Property Removal - State	\$	(1,152,400)								
Termination Year	2035	Projected Tax Rate	See table									
TID Category	Mixed-Use	Annual Change in Tax Rate	-1.00%									
		Property Appreciation Rate	3.00%									
		Construction Inflation Rate	0.00%									
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	Construction	TIF Increment	Amendment	Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
2015	2016	2017								As Reported	\$0	2017
2016	2017	2018								As Reported	\$11,831	2018
2017	2018	2019								As Reported	\$40,691	2019
2018	2019	2020								As Reported	\$137,742	2020
2019	2020	2021								As Reported	\$159,373	2021
2020	2021	2022	0			0		17,189,000	11,109,500	As Reported	\$219,256	2022
2021	2022	2023	17,189,000		14,646,300	0		31,835,300	18,821,300	0.017564	\$330,579	2023
2022	2023	2024	31,835,300		24,230,100	0		56,065,400	43,051,400	0.015348		
2023	2024	2025	56,065,400	0	25,272,500			81,337,900	51,745,600	0.015195	\$660,770	2024
2024	2025	2026	81,337,900	2,440,137	7,311,000	0		91,089,037	61,496,737	0.015043	\$786,269	2025
2025	2026	2027	91,089,037	2,732,671	8,765,000	0		102,586,708	72,994,408	0.014893	\$925,093	2026
2026	2027	2028	102,586,708	3,077,601	8,000,000	0		113,664,309	84,072,009	0.014744	\$1,087,071	2027
2027	2028	2029	113,664,309	3,409,929	7,000,000	0		124,074,239	94,481,939	0.014596	\$1,239,524	2028
2028	2029	2030	124,074,239	3,722,227	500,000	0		128,296,466	98,704,166	0.014450	\$1,379,074	2029
2029	2030	2031	128,296,466	3,848,894	500,000	0		132,645,360	103,053,060	0.014306	\$1,426,295	2030
2030	2031	2032	132,645,360	3,979,361	500,000	0		137,124,721	107,532,421	0.014163	\$1,474,246	2031
2031	2032	2033	137,124,721	4,113,742	0	0		141,238,462	111,646,162	0.014021	\$1,522,943	2032
2032	2033	2034	141,238,462	4,237,154	0	0		145,475,616	115,883,316	0.013881	\$1,565,393	2033
2033	2034	2035	145,475,616	4,364,268	0	0		149,839,885	120,247,585	0.013742	\$1,608,554	2034
2034	2035	2036	149,839,885	4,495,197	0	0		154,335,081	124,742,781	0.013605	\$1,652,442	2035
Total Remaining (with extensions)			\$40,421,181				\$57,848,500		\$17,024,746			
Notes:	Negative increments treated as zero TID revenue											
Termination Year												

Notes: Negative increments treated as zero TID revenue

Reported Value

Includes \$9,594,100 of prior year corrections - will be reduced in 2024

Smet EDL (\$3,060,000),Wolter (5,016,000)

Fortune Ave Project (\$12,000,000 split 2024 & 2025) Robinson Metal Expansion (4,000,000 split 2024-2025)

WD-D0075-2 Multifamily

American Court and other Small Projects (Reduced to 500,000 from 700,000)

TID No. 11 Tax Increment Cash Flow
City of De Pere
TID No. 11
6/26/2024



Year	Beginning Balance	Revenues										Expenditures										Annual Surplus (or Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Bond Premium and Proceeds	Property Sales/Lease	Other Income (Fines, etc.)	General Fund Advance	Existing Debt	South Bridge Segment 1 Design	South Bridge Segment 2 Acquisition	South Bridge Segment 2 Construction	South Bridge Segment 3 Acquisition	Withdrawal of Pay GO Incentives	Small Pay GO Incentives	WD 00077 Investment Debt Service	Signum Medication WO 00077	Provisional Service	Debt Issuance/Debt Service	Existing Development Grants	Land Purchase, Street Construction	Provisional Services, Grants, Annual Admin		
2015	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	
2017	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	
2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2020	69,065	0	137,742	1,213,775	57,500	60	0	130,837	0	0	0	0	0	0	0	0	122,355	18,441	30,060	827	49,380	1,057,177	
2021	1,126,242	0	159,373	0	0	0	0	262,755	0	0	0	0	0	0	0	0	8,169	0	76,536	0	35,506	(226,559)	
2022	899,489	0	210,356	382,182	0	60	0	259,075	0	0	0	0	0	0	0	0	11,517	0	0	2,975	18,155	83,777	
2023	899,489	0	310,579	279,692	1,973	60	0	229,642	0	0	0	0	0	0	0	0	6,893	0	45,310	0	49,796	83,777	
2024	1,537,349	0	660,770	0	0	0	0	374,371	50,000	0	0	0	0	0	0	0	20,400	0	0	20,000	40,000	(116,859)	
2025	1,520,490	0	786,369	0	0	0	0	364,513	0	0	0	0	0	0	0	0	20,400	0	0	22,000	40,000	339,357	
2026	1,859,847	0	925,093	0	0	0	0	359,300	0	400,000	0	0	25,000	36,825	137,700	68,591	0	0	0	24,200	40,000	(1,579,242)	
2027	280,605	0	1,087,071	0	0	0	0	358,978	0	0	0	0	25,000	37,551	420,978	68,591	0	0	0	26,620	40,000	109,354	
2028	389,958	0	1,239,524	0	0	0	0	359,615	0	0	132,800	0	25,000	38,290	420,978	68,591	0	0	0	29,282	40,000	124,967	
2029	514,936	0	1,379,074	0	0	0	0	359,873	0	0	493,112	0	25,000	39,045	420,978	68,591	0	0	0	32,210	40,000	(95,735)	
2030	419,190	0	1,426,295	0	0	0	0	366,943	0	0	493,112	0	25,000	39,814	420,978	68,591	0	0	0	35,431	40,000	(95,735)	
2031	455,616	0	1,474,246	0	0	0	0	389,520	0	0	493,112	0	25,000	40,598	420,978	68,591	0	0	0	38,974	40,000	(232,875)	
2032	222,741	0	1,522,943	0	0	0	0	0	0	0	493,112	0	25,000	41,398	420,978	68,591	0	0	0	0	5,000	(232,875)	
2033	769,196	0	1,565,393	0	0	0	0	0	0	0	493,112	0	25,000	42,214	420,978	68,591	0	0	0	0	5,000	(232,875)	
2034	1,339,285	0	1,608,554	0	0	0	0	0	0	0	493,112	0	25,000	43,045	420,978	68,591	0	0	0	0	5,000	(232,875)	
2035	999,479	0	1,652,442	0	0	0	0	0	0	0	493,112	0	25,000	43,876	420,978	68,591	0	0	0	0	5,000	(232,875)	
2036	2,209,723	0	1,697,073	0	0	0	0	-	0	0	493,112	0	25,000	44,707	420,978	68,591	0	0	0	0	5,000	(232,875)	
Remaining Total	0	0	17,024,746	0	0	0	0	2,829,111	50,000	400,000	4,077,698	272,857	1,412,718	200,000	375,000	3,926,501	642,696	0	0	228,718	345,000	1,692,073	

Assumes balance paid on call date

Other
 Outside Services, General Admin, Street Eng General Admin
 Rail Maintenance
 Stream Location
 Future Southern Bridge Improvements (Design and Acquisition payable with available revenue)
 WD-1136-1 Project Incentive Debt
 WD-00076 Projects Incentive Debt (Sinet)
 0.00% Interest

5.D. Tax Increment District No. 12

Introduction

The City created TIF District No. 12 to be the primary public financing tool for the continued development of the West Business Park. Within the boundaries of this Tax Incremental District are lands available for single-family, multi-family, and manufacturing sites. The initially approved boundary was approximately 357 acres. The City amended the TID Boundary in 2020 and 2021 to allow for the expansion of Infinity Machine, Bayside Machine, Green Bay Packaging, and the development of Garrity's Glen South Subdivision. Proposed project costs within the district include future cash grants for the individual developments, public improvements may also include the Southbridge Lawrence-American, Southbridge American-Lost Dauphin, rail maintenance, and other road improvements/maintenance with ½ mile of the district.

TID Type: Mixed-Use
 Creation Date: 9/1/2015
 Maximum Expenditure Period: 9/1/2030
 Termination Date: 9/1/2035
 Extension (Yes/No): No

Statement of Change

2015 TID Base Value (amended 2021):	\$23,440,300
2022 TID Total Value (previous):	\$63,257,100
2023 TID Total Value (current):	\$145,398,000
Total TID Increment:	\$121,957,700
2022 to 2023 Increment Growth:	\$82,140,900
Prior Year Corrections:	\$3,885,000
Actual Year Over Growth:	\$78,255,900
State Reported Percent Increment Growth:	130%

Reasons for Growth:

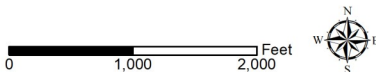
- Green Bay Packaging expansion and Georgia Pacific full value growth—Garrity Glen South growth

Informational Only:

2024 TID Total Value:	\$163,804,400
2024 Total TID Increment (growth):	\$141,557,700
2024 TID Base Value Redetermination:	\$22,246,700
2024 PP Reduction	\$-1,193,600



TID No. 12 Boundary Map



 TID No. 12 Tax Parcels
 City Boundary

5.F. Tax Increment District No. 12

TID No. 12 Projections.

The TID experienced growth through the partial assessment of Green Bay Packaging, Georgia Pacific, and a general increase through the reassessments of residential and business park property.

TID No. 12 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 12. The opportunities are as follows:

- Garrity Glen South Subdivision (2021-2024)
- Best Built Subdivision (2023-2026)
- WD-D0075-2 multifamily (2025+)
- American Court and other small projects (2022+)

The project could generate an additional \$154 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately \$4,500,000 in surplus with the following assumptions:

1. Approximately \$22,400,000 in remaining and planned borrowing for infrastructure (Southern Bridge), business park expansion, and development incentives. This is a forecast and project plan amendment could be necessary prior to South Bridge corridors expenses.
2. Approximately \$5,350,000 in Southern Bridge funding directly from increment revenue;
3. Property values appreciate at 3% per year;
4. One Percent (1%) mill rate reductions per year;
5. Revised South Bridge Connector project agreements with Brown County; and
6. Annual rail maintenance and administration costs.

Life After TID No. 12

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 12 closure would be approximately \$3,000,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. That would add nearly \$673,000 to the annual tax collections for the City. A detailed summary of TID No.

12 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 anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

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 and continue to work with Brown County to revise agreement to structure cost most appropriate to the City and the respective TIDS.
4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. Require guaranteed revenue vs guaranteed values in cash grant agreements or encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
6. Conduct an audit when 30 percent of the project costs are spent.
7. Utilize the affordable house extension to seed fund the affordable housing programs.
8. 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. 12

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	\$0.003148739	20.52%	\$65,422	\$820,574	\$755,152	
Local	\$0.005614191	36.58%	\$116,647	\$789,864		\$673,217
School District	\$0.005969418	38.89%	\$124,027	\$1,555,654	\$1,431,627	
Tech. College	\$0.000616039	4.01%	\$12,800	\$160,542	\$147,743	
Total	\$0.015348387	100.0%	\$318,895	\$3,326,635	\$2,334,522	\$673,217

TID No. 12 Tax Increment ProForma

City of De Pere

TID No. 12

6/26/2024

TID Creation Date	9/1/15	Equalized Base Value	\$	6,703,300	Amendment 2021	\$	16,737,000
Valuation Date	1/1/15	Personal Property Removal - Local	\$	(200)			
Last Expenditure Year	2030	Personal Property Removal - State	\$	(1,193,400)			
Termination Year	2035	Projected Tax Rate		See table			
TID Category	Mixed-Use	Annual Change in Tax Rate		-1.00%			
		Property Appreciation Rate		3.00%			
		Construction Inflation Rate		0.00%			
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment Construction	Amendment	TIF Revenue Year
2015	2016	2017					2017
2016	2017	2018					2018
2017	2018	2019					2019
2018	2019	2020					2020
2019	2020	2021					2021
2020	2021	2022					2022
2021	2022	2023	18,103,300		45,153,800		2023
2022	2023	2024	63,257,100		82,140,900		2024
2023	2024	2025	145,398,000	4,361,940	18,406,400	0	2025
2024	2025	2026	163,804,400	4,914,132	5,250,000	0	2026
2025	2026	2027	173,968,532	5,219,056	15,250,000	0	2027
2026	2027	2028	194,437,588	5,833,128	15,250,000	0	2028
2027	2028	2029	215,520,716	6,465,621	5,000,000	0	2029
2028	2029	2030	226,986,337	6,809,590	5,000,000	0	2030
2029	2030	2031	238,795,927	7,163,878	0	0	2031
2030	2031	2032	245,959,805	7,378,794	4,000,000	0	2032
2031	2032	2033	257,338,599	7,720,158	4,000,000	0	2033
2032	2033	2034	269,058,757	8,071,763	0	0	2034
2033	2034	2035	277,130,520	8,313,916	0	0	2035
2034	2035	2036	285,444,435	8,563,333	0	0	2036
Total Remaining			\$80,815,308		\$72,156,400	\$0	Total Remaining \$38,679,160

Notes: Negative increments treated as zero TID revenue

Garrry Glen South (\$6,250,000) & Best Built (\$5,000,000)

Best Built Subdivision (\$5,250,000 per year 2024, 2025, 2026) Green Bay Packaging Expansion (2025/2026)

WD-L492-B Development

WD-L492-B-5 Development

TID No. 12 Tax Increment Cash Flow

City of De Pere

TID No. 12

6/26/2024

Year	Beginning Balance	Revenues					Expenses										Annual Surplus (Deficit)	Balance After Surplus to Principal		
		Capital Interest & Debt Reserve	Tax Increment Revenue	Bond Premium and Proceeds	Property Sale/Rent	Interest	Special Assessment Rev	Existing Debt	South Bridge Segment 1 Design	South Bridge Acquisition	South Bridge Construction	Future Business Park Infrastructure Development	Development (multiple projects)	Professional Services	Future Allocation to TID No. 9	Debt Issuance/ Debt Service			Capital Costs	Land Purchase, Street Construction
2015									GV-15	GV-15	GV-15									
2016																				
2017																				
2018																				
2019																				
2020	830,904	0	0	0	0	0	634,944	52,262	0					155,000		0	10,894	0	32,227	830,904
2021	1,215,464	0	32,010	395,392	447,925	0	0	46,513	0					5,319	52,858	1,739,052	0	21,145	51,585	1,215,464
2022	1,739,052	0	224,990	3,065,353	21,030	0	0	89,046	0					10,398		39,311	2,826,342	0	33,910	1,739,052
2023	2,051,417	0	699,346	4,052,053	2,099	0	0	470,556	0	0	0	0	0	13,245	0	54,873	303,538	3,296,753	84,456	2,051,417
2024	2,581,504	0	1,871,854	0	0	0	0	605,173	150,000	0	0	918,000	0	15,000	0	0	0	0	84,456	925,425
2025	3,506,929	0	2,150,956	0	0	0	0	552,485	0	0	0	393,008	200,000	0	0	0	0	0	84,456	921,007
2026	4,427,936	0	2,282,345	0	0	0	0	983,285	0	1,200,000	0	393,008	200,000	15,000	0	0	0	0	84,456	(593,404)
2027	3,834,531	0	2,564,357	0	0	0	0	977,398	0	0	0	393,008	200,000	0	0	0	0	0	84,456	909,496
2028	4,744,027	0	2,849,555	0	0	0	0	976,315	0	0	4,234,988	393,008	200,000	15,000	0	0	0	0	84,456	(3,054,222)
2029	1,689,805	0	2,988,413	0	0	0	0	983,863	0	0	872,593	393,008	200,000	15,000	2,000,000	0	0	0	84,456	454,494
2030	2,144,299	0	3,129,180	0	0	0	0	1,194,403	0	0	872,593	393,008	200,000	15,000	0	0	0	0	84,456	(1,650,279)
2031	514,020	0	3,200,372	0	0	0	0	1,189,713	0	0	872,593	393,008	200,000	0	0	0	0	0	84,456	460,603
2032	974,623	0	3,329,523	0	0	0	0	1,153,160	0	0	872,593	393,008	200,000	15,000	0	0	0	0	10,000	304,201
2033	1,278,824	0	3,460,556	0	0	0	0	640,188	0	0	872,593	0	200,000	0	0	0	0	0	10,000	1,731,776
2034	3,016,600	0	3,537,993	0	0	0	0	0	0	0	872,593	0	200,000	0	0	0	0	0	10,000	2,455,400
2035	5,472,000	0	3,616,863	0	0	0	0	0	0	0	1,896,684	0	200,000	0	0	0	0	0	10,000	1,510,179
2036	6,982,179	0	3,697,195	0	0	0	0	-	0	0	0	0	200,000	0	0	0	0	0	10,000	3,487,195
Remaining Total		0	38,679,160		0	0	0	9,815,582	150,000	1,200,000	11,367,239	3,617,422	2,400,000	98,643	2,000,000	94,184	303,538	3,296,753	844,017	
Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.																				
2023 includes land purchase																				
Outside Services, General Admin, Street Eng General Admin																				
Future Southern Bridge Improvements																				
Including annual Rail Maintenance																				
Future Business Park Growth																				
0.00% interest																				
Assumes balance paid on call date																				

5.E. Tax Increment District No. 13

Introduction

The City created TIF District No. 13 to be the primary public financing tool to fund infrastructure improvements and facilitate redevelopment for a roundabout at Main Avenue and Lawrence Drive to address safety and traffic flow issues, including undesirable levels of service at the McDonalds driveway imposed by the current intersection configuration. The Main and Lawrence redevelopment area benefitted from improvements and influenced interest in development and redevelopment that helped support the roundabout project, as well as could spur other possible future improvements. The TID area is approximately 116 acres.

TID Type: Mixed-Use
 Creation Date: 7/18/2017
 Maximum Expenditure Period: 7/18/2032
 Termination Date: 7/18/2037
 Extension (Yes/No): No

Statement of Change

2017 TID Base Value:	\$53,361,100
2022 TID Total Value (previous):	\$62,898,500
2023 TID Total Value (current):	\$70,357,600
Total TID Increment:	\$16,996,500
2022 to 2023 Increment Growth:	\$7,459,100
Prior Year Corrections:	\$2,682,600
Actual Year Over Growth	\$4,776,500
State Reported Percent Increment Growth:	12%

Reasons for Growth:

- Property value appreciation

Informational Only:

2024 TID Total Value:	\$76,293,200
2024 Total TID Increment (growth):	\$5,935,600
2024 TID Base Value Redetermination:	\$46,138,100
2024 PP Reduction	-\$3,611,500



TID No. 13 Boundary Map

0 750 1,500 Feet



TID No. 13

Tax Parcels

City Boundary

City of De Pere



June 2023

5.G. Tax Increment District No. 13

TID No. 13 Projections and Changes since 2021.

The TID experienced \$7,460,000 growth from property value appreciation and recent property transactions

TID No. 13 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 13. The opportunities are as follows

- Two multi-family projects on Lawrence and N. 10th Street
- Ninth Street Redevelopment

The project plan included other potential redevelopment areas but owners of the subject land have not expressed interest in further development.

The project could generate an additional \$16 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with an approximately \$3,500,000 surplus with the following assumptions:

1. Approximately \$3,705,000 in outstanding borrowing for infrastructure and development incentives;
2. \$2,100,000 in future administrative and PAYGO incentives
3. Property values appreciate at 1.5% per year;
4. One Percent (1%) mill rate reductions per year;
5. Final year taxes collected in 2038.

Life After TID No. 13

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 13 closure would be approximately \$555,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. That would add nearly \$124,500 to the annual tax collections for the City. A detailed summary of TID No. 13 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 anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

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. Utilize more PAYGO development incentives to reduce City risk and borrowing.
4. 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.
5. Conduct an audit when 30 percent of the project costs are spent.
6. If necessary, utilize the standard three-year extension.
7. Utilize the affordable house extension to seed fund the affordable housing programs.
8. 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. 13

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	\$0.003148739	20.52%	\$145,967	\$285,537	\$139,570	\$124,427
Local	\$0.005614191	36.58%	\$260,258	\$260,258		
School District	\$0.005969418	38.89%	\$276,726	\$541,325	\$264,599	
Tech. College	\$0.000616039	4.01%	\$28,558	\$55,864	\$27,306	
Total	\$0.015348387	100.0%	\$711,509	\$1,142,985	\$431,476	\$124,427

TID No. 13 Tax Increment ProForma

City of De Pere

TID No. 13

6/26/2024

TID Creation Date		7/18/17	Equalized Base Value		\$	53,361,100
Valuation Date		1/1/17	Personal Property Removal - Local		\$	(3,611,500)
Last Expenditure Year		2032	Personal Property Removal - State		\$	-
Termination Year		2037	Projected Tax Rate		See below	
TID Category		Rehab/Cons	Annual Change in Tax Rate		-1.00%	
			Property Appreciation Rate		1.50%	
			Construction Inflation Rate		0.00%	
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment	
					Construction	Land
2017	2018	2019				
2018	2019	2020				
2019	2020	2021	53,361,100	0	0	0
2020	2021	2022	57,832,700	0	3,082,600	0
2021	2022	2023	60,915,300		1,983,200	0
2022	2023	2024	62,898,500	0	7,459,100	0
2023	2024	2025	70,357,600	0	5,935,600	0
2024	2025	2026	76,293,200	1,144,398	4,500,000	0
2025	2026	2027	81,937,598	1,229,064	2,000,000	0
2026	2027	2028	85,166,662	1,277,500	3,500,000	0
2027	2028	2029	89,944,162	1,349,162		0
2028	2029	2030	91,293,324	1,369,400		0
2029	2030	2031	92,662,724	1,389,941		0
2030	2031	2032	94,052,665	1,410,790		0
2031	2032	2033	95,463,455	1,431,952		0
2032	2033	2034	96,895,407	1,453,431		0
2033	2034	2035	98,348,838	1,475,233		0
2034	2035	2036	99,824,071	1,497,361		0
2035	2036	2037	101,321,432	1,519,821		0
2036	2037	2038	102,841,253	1,542,619		0
Total Remaining (with extensions)			\$18,090,672		\$15,935,600	
					\$0	
					\$8,945,075	
			TIF Revenue		TID Revenue Year	
			\$0		2019	
			\$22,364		2020	
			\$93,260		2021	
			\$149,089		2022	
			\$167,516		2023	
			\$260,869		2024	
			\$403,327		2025	
			\$484,203		2026	
			\$527,449		2027	
			\$592,613		2028	
			\$606,379		2029	
			\$620,103		2030	
			\$633,786		2031	
			\$647,429		2032	
			\$661,032		2033	
			\$674,597		2034	
			\$688,123		2035	
			\$701,613		2036	
			\$715,067		2037	
			\$728,485		2038	

Notes: Negative increments treated as zero TID revenue

Per Report

Multifamily Lawrence/Tenth Street \$6,000,000

9th Street Redevelopment

TID No. 13 Tax Incremental Cash Flow

City of De Pere

TID No. 13

6/26/2024



Year	Beginning Balance	Revenues				State Grant	Existing Debt	Debt Issuance/ Debt Service	Professional Services	CDBG Grant	Future PAYGO Agreements	Land Purchase, Street Construction	Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Bond Premium and Proceeds	Interest Income										
2017	0													0	0
2018	0													0	632,715
2019	0		22,364	0	0	0	111,825	0	8,044			0	14,000	(103,461)	529,254
2020	632,715	0	93,260	0	0	0	136,825	0	20,775	1,484,798		0	14,416	(66,025)	463,229
2021	529,254	0	149,089	0	0	1,510,202	236,825	0	11,735	15,202		0	51,150	(134,257)	328,972
2022	463,229	0	167,516	0	0	15,202	236,825	0				0	49,747	(145,093)	182,979
2023	328,972														
2024	182,979	0	260,869	0	0	-	255,325	0	0	0		0	50,000	(44,456)	138,523
2025	138,523	0	403,327	0	0	0	277,575	0	0	0	125,000	0	50,000	75,752	214,276
2026	214,276	0	484,203	0	0	0	303,325	0	0	0	125,000	0	50,000	5,878	220,153
2027	220,153	0	527,449	0	0	0	322,325	0	0	0	125,000	0	50,000	30,124	250,278
2028	250,278	0	592,613	0	0	0	344,825	0	0	0	125,000	0	50,000	72,788	323,065
2029	323,065	0	606,379	0	0	0	361,425	0	0	0	125,000	0	50,000	69,954	393,019
2030	393,019	0	620,103	0	0	0	377,275	0	0	0	125,000	0	50,000	67,828	460,847
2031	460,847	0	633,786	0	0	0	392,375	0	0	0	125,000	0	50,000	66,411	527,259
2032	527,259	0	647,429	0	0	0	405,838	0	0	0	125,000	0	50,000	66,591	593,850
2033	593,850	0	661,032	0	0	0	428,488	0	0	0	125,000	0	50,000	57,545	651,395
2034	651,395	0	674,597	0	0	0	0	0	0	0	125,000	0	10,000	539,597	1,190,991
2035	1,190,991	0	688,123	0	0	0	0	0	0	0	125,000	0	10,000	553,123	1,744,115
2036	1,744,115	0	701,613	0	0	0	0	0	0	0	125,000	0	10,000	566,613	2,310,728
2037	2,310,728	0	715,067	0	0	0	0	0	0	0	125,000	0	10,000	580,067	2,890,794
2038	2,890,794	0	728,485	0	0	0	0	0	0	0	125,000	0	10,000	593,485	3,484,279
Remaining Totals		0	8,945,075	0	0	15,202	3,468,775	0	0	0	1,625,000	0	550,000		

Other

Outside Services, General Admin, Street Eng General Admin

Payment to City by Grant Consultant (balance of state grant)

5.F. Tax Increment District No. 15

Introduction

The City created TIF District No. 15 to be the primary public financing tool to encourage mixed-use development. The City had a large proposed development, United Health Group office complex that would be built on lands currently located in TID No. 8. The project required TIF incentives and there were not enough years remaining in TID No. 8 to facilitate the development. Therefore, the City created TID No. 15 as a 243.36 acre "Mixed-Use District." The instant focus of this District was to facilitate a proposed office development of parcels WD-0036 and WD-D0035-1-1. This proposed 174,000 square foot, four-story corporate office development with a projected cost of nearly \$40 million required TIF incentives and would spur the development of other vacant parcels during the TIDs life.

TID Type: Mixed-Use
 Creation Date: 02/19/2021
 Maximum Expenditure Period: 02/19/2035
 Termination Date: 02/19/2041
 Extension (Yes/No): No

Statement of Change

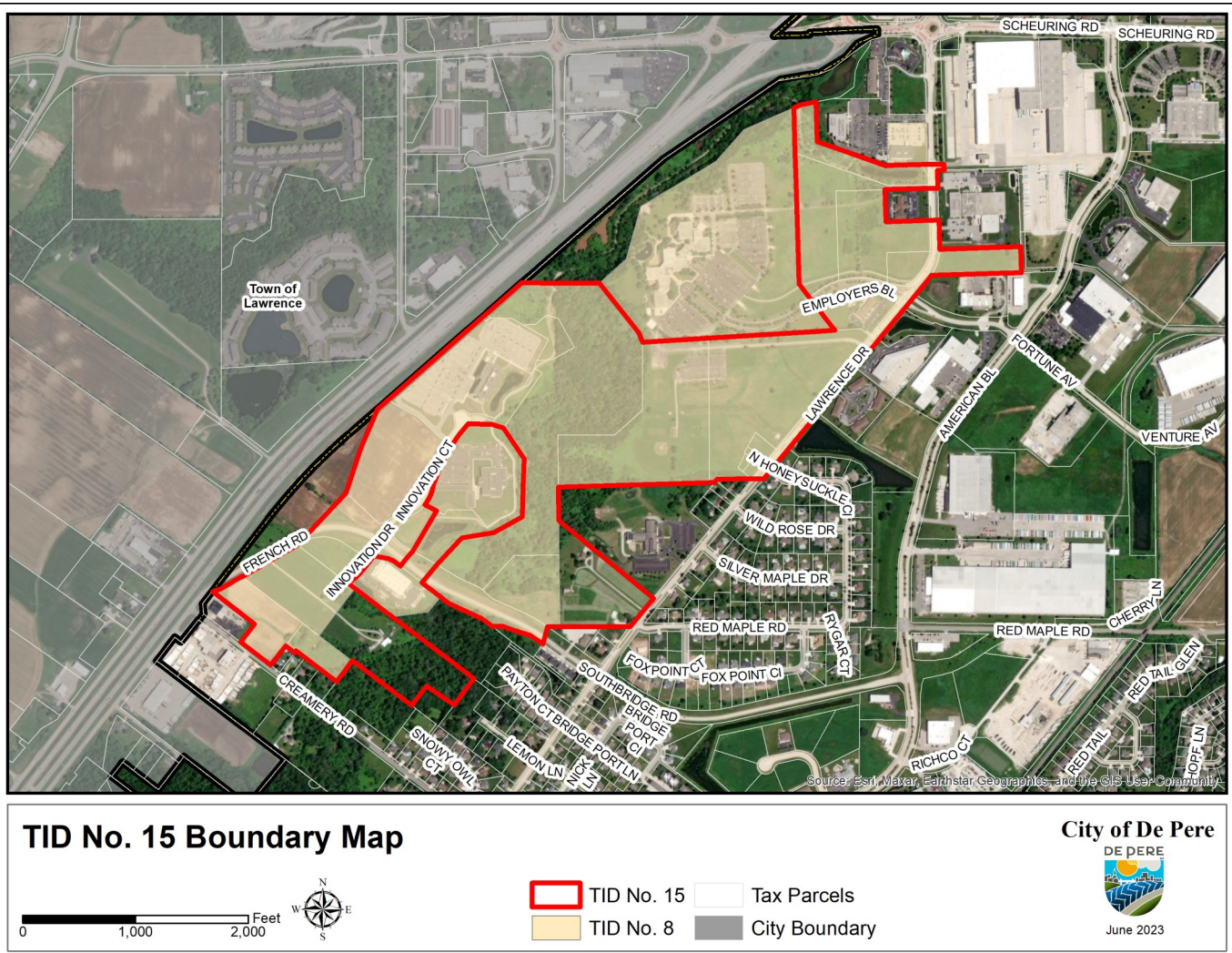
2020 TID Base Value:	\$2,616,000
2022 TID Total Value (previous):	\$29,034,000
2023 TID Total Value (current):	\$40,963,200
Total TID Increment:	\$26,418,000
2022 to 2023 Increment Growth:	\$11,929,200
Prior Year Corrections:	\$1,263,900
Actual Year Over Growth:	\$10,665,300
State Reported Percent Increment Growth:	41%

Reasons for Growth:

- Property value appreciation and property sales

Informational Only:

2024 TID Total Value:	\$47,037,800
2024 Total TID Increment (growth):	\$44,431,800
2024 TID Base Value Redetermination:	None
2024 PP Reduction	None



5.H. Tax Increment District No. 15

TID No. 15 Projections and Changes since 2021.

United Health Group was completed in 2021 and has a guaranteed assessed value of \$30,000,000; however, it was sold in 2022 for \$36,885,000 and will raise the value in 2023.

TID No. 15 Remaining Development Opportunities

There are several redevelopment opportunities remaining in TID No. 15. The opportunities are as follows:

- Humana Campus South—\$39,000,000 (2023 –2028)
- Humana Campus North—\$36,000,000 (2025—2030)
- WD-D0036 - \$16,000,000 (2024-2025)
- Smaller Projects \$11,500,000 (2024-2035)

The project could generate an additional \$108,000,000 in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately \$8.7 million in surplus with the following assumptions:

1. Approximately \$29,800,000 in existing and planned expenses for infrastructure (Southern Bridge), development incentives, and administration;
2. Property values appreciate at 3% per year;
3. One Percent (1%) mill rate reductions per year;
4. Annual administration costs; and
5. Final year taxes collected in 2041 with possible closer after 2036.

Life After TID No. 15

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 15 closure would be approximately \$1,978,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. That would add nearly \$443,000 to the annual tax collections for the City. A detailed summary of TID No. 15 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 anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

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 and continue to work with Brown County to revise agreement to structure cost most appropriate to the City and the respective TIDS.
4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. Require guaranteed revenue vs guaranteed values in cash grant agreements or encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
6. Conduct an audit when 30 percent of the project costs are spent.
7. Utilize the affordable house extension to seed fund the affordable housing programs.
8. 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.
9. Consider annual surplus donations to underperforming TID No. 9 to facilitate additional façade grants and the possibility to close TID No. 9 without requiring an extension.

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. 15

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	\$0.003148739	20.52%	\$6,943	\$503,795	\$496,852	
Local	\$0.005614191	36.58%	\$12,380	\$455,323		\$442,943
School District	\$0.005969418	38.89%	\$13,163	\$955,101	\$941,938	
Tech. College	\$0.000616039	4.01%	\$1,358	\$98,566	\$97,207	
Total	\$0.015348387	100.0%	\$33,845	\$2,012,785	\$1,535,997	\$442,943

TID No. 15 Tax Increment ProForma

City of De Pere

TID No. 15 Tax Increment ProForma**6/26/2024**

Assumptions													
TID Creation Date	2/19/20	Equalized Base Value				\$	2,616,000						
Valuation Date	1/1/20	Personal Property Removal - Local				\$	-						
Last Expenditure Year	2035	Personal Property Removal - State				\$	-						
Termination Year	2040	Projected Tax Rate					0.01974						
TID Category	Mixed-Use	Annual Change in Tax Rate					-1.00%						
		Property Appreciation Rate					3.00%						
		Construction Inflation Rate					0.00%						
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	Construction	TIF Increment	Land	Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year	
2020	2021	2022	2,616,000	0	(62,700)	0	0	2,553,300	(62,700)	0.019736	\$0	2022	
2021	2022	2023	2,553,300	0	26,418,000	0	0	29,034,000	26,418,000	0.017564	\$464,008	2023	
2022	2023	2024	29,034,000	0	11,929,200	0	0	40,963,200	38,347,200	0.015348	\$588,568	2024	
2023	2024	2025	40,963,200	0	6,074,600	0	0	47,037,800	44,421,800	0.015195	\$674,985	2025	
2024	2025	2026	47,037,800	0	9,700,000	0	0	56,737,800	54,121,800	0.015043	\$814,152	2026	
2025	2026	2027	56,737,800	0	25,200,000	0	0	81,937,800	79,321,800	0.014893	\$1,181,302	2027	
2026	2027	2028	81,937,800	0	23,700,000	0	0	105,637,800	103,021,800	0.014744	\$1,518,912	2028	
2027	2028	2029	105,637,800	0	16,200,000	0	0	121,837,800	119,221,800	0.014596	\$1,740,181	2029	
2028	2029	2030	121,837,800	0	8,000,000	0	0	129,837,800	127,221,800	0.014450	\$1,838,381	2030	
2029	2030	2031	129,837,800	0	6,000,000	0	0	135,837,800	133,221,800	0.014306	\$1,905,831	2031	
2030	2031	2032	135,837,800	0	10,000,000	0	0	145,837,800	143,221,800	0.014163	\$2,028,399	2032	
2031	2032	2033	145,837,800	0	4,000,000	0	0	149,837,800	147,221,800	0.014021	\$2,064,199	2033	
2032	2033	2034	149,837,800	4,495,134	0	0	0	154,332,934	151,716,934	0.013881	\$2,105,953	2034	
2033	2034	2035	154,332,934	4,629,988	0	0	0	158,962,922	156,346,922	0.013742	\$2,148,519	2035	
2034	2035	2036	158,962,922	4,768,888	0	0	0	163,731,810	161,115,810	0.013605	\$2,191,913	2036	
2035	2036	2037	163,731,810	4,911,954	0	0	0	168,643,764	166,027,764	0.013469	\$2,236,150	2037	
2036	2037	2038	168,643,764	5,059,313	0	0	0	173,703,077	171,087,077	0.013334	\$2,281,249	2038	
2037	2038	2039	173,703,077	5,211,092	0	0	0	178,914,169	176,298,169	0.013201	\$2,327,225	2039	
2038	2039	2040	178,914,169	5,367,425	0	0	0	184,281,594	181,665,594	0.013069	\$2,374,097	2040	
2039	2040	2041	184,281,594	5,528,448	0	0	0	189,810,042	187,194,042	0.012938	\$2,421,883	2041	
Total Remaining		\$39,972,242				\$120,803,800		\$0		\$32,905,907			
Notes:		Projected Mill Rates											
		Termination Year											

Notes: Projected Mill Rates

- 2024 Prior Year Corrections (1,022,100)
- 2025 Humana Campus (South) - \$9,700,000, Humana Campus (North) - \$6,000,000, WD-D0036 - \$8,000,000, & WDO-L436-2 - \$1,500,000
- 2026 Humana Campus (South) - \$9,700,000, Humana Campus (North) - \$6,000,000
- 2027 Humana Campus (South) - \$8,200,000, Humana Campus (North) - \$6,000,000, & WD-D0037 (South Bridge) - \$2,000,000
- 2028 Humana Campus (South) - \$2,000,000, Humana Campus (North) - \$6,000,000,
- 2029-2030 Humana Campus (North) - \$6,000,000,
- 2030 & 2031 WD-L437-11 - \$4,000,000 each year

Tax Incremental Cash Flow
 City of De Pere
 TID No. 15


6/26/2024

Year	Beginning Balance	Revenues					Disbursements										Annual Surplus (Deficit)	Balance			
		Capital Interest & Debt Reserve	Tax Increment Revenue	Cap Interest	Bonding & Debt Premium	Interest Income	General Fund Advance	Building Dept Infrastructure and Development	Development Incentive Annual (Human Campus South)	Development Incentive (Human Campus North Building 1)	Development Incentive (Human Campus North Building 2)	Development Incentive (Human Campus North Building 3)	South Bridge Segment 1 Design	South Bridge Acquisition	South Bridge Construction	Development Professional Services			Distribution Costs	Capital Costs	Other Expenses
2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2021	592,614	0	0	0	4,190,837	0	0	55,008	0	0	0	0	0	0	0	1,299	60,909	0	0	0	0
2022	691,453	0	464,008	0	208,995	0	0	95,338	0	0	0	0	0	0	0	1,320	2,679	51,149	0	51,149	0
2023	5,295,285	0	588,588	0	4,451,176	0	0	613,649	25,000	0	0	0	0	0	0	3,356,016	760	57,673	49,884	0	107,698
2024	5,180,204	0	674,985	0	0	0	0	608,320	155,000	0	0	0	0	0	0	0	0	0	0	0	0
2025	4,952,869	0	814,152	0	0	0	0	814,283	300,000	0	0	0	0	0	0	0	0	0	0	0	0
2026	4,173,763	0	1,181,302	0	0	0	0	814,243	410,000	0	0	0	0	0	0	0	0	0	0	0	0
2027	3,486,171	0	1,518,812	0	0	0	0	813,378	515,000	103,275	299,330	0	0	0	0	0	0	0	0	0	0
2028	2,924,573	0	1,740,181	0	0	0	0	1,281,523	620,000	315,733	299,330	0	0	0	0	0	0	0	0	0	0
2029	1,794,264	0	1,888,381	0	0	0	0	1,281,170	620,000	315,733	299,330	103,275	0	0	0	0	0	0	0	0	0
2030	654,682	0	1,905,831	0	0	0	0	1,473,935	605,000	315,733	299,330	315,733	0	0	0	0	0	0	0	0	0
2031	(612,406)	0	2,028,399	0	0	0	0	1,475,595	0	315,733	299,330	315,733	0	0	0	0	0	0	0	0	0
2032	(1,558,508)	0	2,064,199	0	0	0	0	1,471,850	0	315,733	299,330	315,733	0	0	0	0	0	0	0	0	0
2033	(2,270,184)	0	2,105,953	0	0	0	0	0	0	315,733	299,330	315,733	0	0	0	0	0	0	0	0	0
2034	(1,473,579)	0	2,148,519	0	0	0	0	0	0	315,733	299,330	315,733	0	0	0	0	0	0	0	0	0
2035	(939,944)	0	2,151,913	0	0	0	0	0	0	315,733	299,330	315,733	0	0	0	0	0	0	0	0	0
2036	(268,675)	0	2,236,150	0	0	0	0	0	0	315,733	299,330	315,733	0	0	0	0	0	0	0	0	0
2037	695,844	0	2,281,249	0	0	0	0	0	0	0	299,330	631,466	0	0	0	0	0	0	0	0	0
2038	1,699,234	0	2,372,225	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2039	4,016,460	0	2,374,097	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2040	6,380,557	0	2,421,883	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2041	8,292,440	0	32,441,899	0	0	0	0	10,647,944	3,250,000	2,944,876	3,729,662	2,944,875	0	0	0	4,033,387	0	0	0	0	0
Total Remaining		0		0	0	0	0														
Discretionary Payments - Allocation to TID No. 9																					
Assumes balance paid after calendar date.																					

Other

Discretionary Payments- Allocation to TID No. 9

Assumes balance paid after call date.