



Joint Review Board

Regular Untelevised

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

Agenda

Friday, August 27, 2021

9:00 AM

GoToMeeting

Pursuant to Wisconsin Statutes 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 27, 2021** at **9:00 AM**.

This meeting will be held electronically and the public may attend this meeting electronically or telephonically by accessing either:

Please join my meeting from your computer, tablet or smartphone.

<https://www.gotomeet.me/DePere>

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

*****THIS MEETING WILL NOT BE HELD IN PERSON.*****

Call to Order

1. Roll Call
2. Approval of the minutes of the July 23, 2021 Joint Review Board meeting.
3. Public comments upon matters not on the agenda.
4. TID No. 7
 - A. Review Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 7.
 - B. Review and Approval of Common Council Resolution #21-91, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 7, City of De Pere, Wisconsin.
 - C. TID No. 7 Joint Review Board Resolution #JRB 21-02, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 7. (Boundary Amendment #1)
5. Annual Review of Financial Reports for Tax Increment Financing Districts No. 7, No. 10, No. 14, and No. 16.
6. Next Meeting Date.

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.

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 27, 2021

DEPARTMENT: Joint Review Board

FROM: Kelly Barker

SUBJECT: Approval of the minutes of the July 23, 2021 Joint Review Board meeting.

ATTACHMENTS:

- JRB_Jul2021_East_Minutes_Draft (PDF)



Joint Review Board

Regular Untelevised

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

Draft Minutes

Friday, July 23, 2021

9:00 AM

GoToMeeting

Call to Order

The meeting was called to order at 9:00 AM by Mayor James Boyd

Attendee Name	Title	Status	Arrived
James Boyd	Mayor	Present	
Mark Higgins	Commissioner	Present	
Bob Mathews	Board Member	Present	
Dawn Foeller	Board Member	Present	
Cole Runge	Board Member	Present	

Also present: Development Services Director Daniel Lindstrom and Finance Director Joe Zegers. Board Member Chad Weinger was unable to attend; Cole Runge attended as the representative for Brown County in place of Chad.

- Approval of the minutes of the February 21, 2020 Joint Review Board Meeting.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Bob Mathews, Board Member
SECONDER:	James Boyd, Mayor
AYES:	Boyd, Higgins, Mathews, Foeller, Runge

- Approval of the minutes of the March 23, 2021 Joint Review Board meeting.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Bob Mathews, Board Member
SECONDER:	Dawn Foeller, Board Member
AYES:	Boyd, Higgins, Mathews, Foeller, Runge

- Public comments about matters not on the agenda.

There were no public comments.

RESULT:	DISCUSSED
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- Review Proposed Boundary Amendment No. 1 for Tax Increment District No. 7.

Development Services Director Daniel Lindstrom reviewed the proposed boundary amendment No.1 for TID No. 7 and provided a brief overview of TID No. 7. The TID was created in 2006 with small nominal growth in the past few years. The purpose of the amendment is to remove parcel ED-812 which was recently acquired by the Mulva Cultural Foundation. He explained that State of Wisconsin Tax Increment Financing Laws require districts must contain only whole parcels; therefore, the City of De Pere proposes to remove the parcel for the Mulva Cultural Center to combine Parcel ED-812 with ED-920-1. He added that the amendment is strictly a boundary amendment and to keep the project plan simple and concise, the City used the most recently amended project plan and retained the sections of the previous plan but updated maps, references and boundary descriptions. Dawn Foeller asked when the Mulva project is expected to start. Daniel responded that the projected start date is this fall. Mayor Boyd added that the groundbreaking is scheduled for the very near future. No action is needed at this time.

RESULT: NO ACTION

6. Next Meeting Date.

Development Services Director Daniel Lindstrom confirmed the next meeting date as Friday, August 20, 2021 at 9 am. He asked if the members wanted to meet virtually again or if they preferred to meet in person. Everyone agreed to meet virtually for the August meeting.

RESULT: DISCUSSED

Adjournment

Mayor Boyd moved, seconded by Dawn Foeller, to adjourn the meeting at 9:16 AM. Upon vote, motion carried unanimously.

Respectfully submitted,
Kelly Barker



City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: August 27, 2021

DEPARTMENT: Joint Review Board

FROM: Kelly Barker

SUBJECT: Public comments upon matters not on the agenda.



City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: August 27, 2021

DEPARTMENT: Economic Development

FROM: Daniel Lindstrom

SUBJECT: A. Review Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 7.

ATTACHMENTS:

- TID No. 7 Boundary Amendment No. 1 Final 08172021 (PDF)



City of De Pere

Tax Increment District No.7 Boundary Amendment No. 1

Prepared by the Development Services Department

**Original Project Plan for TID No. 7 (2007)
Project Plan Amendment No. 1 for TID No. 7 (2014)
Project Plan Amendment No. 2 for TID No. 7 (2016)**

**Plan Commission Review and Approval - July 26, 2021
Common Council Review and Approval - August 17, 2021
Joint Review Board Review and Approval - Tentative August 27, 2021**

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- 1: Opinion Letter from City Attorney Regarding Compliance with Statutes
- 2: Letter Chief Official of Overlying Taxing Entities and Notice
- 3: JRB Meeting Notices – Affidavit of Publication
- 4: JRB Meeting No. 1 Agenda and Minutes
- 5: JRB Meeting No. 2 Agenda and Minutes
- 6: JRB Resolution Approving TID No. 7
- 7: Public Hearing Notice – Affidavit of Publication
- 8: Plan Commission/Public Hearing Meeting Agendas
- 9: Plan Commission/Public Hearing and Meeting Minutes
- 10: Plan Commission Resolution Approving TID No. 7
- 11: Common Council Meeting Agenda
- 12: Common Council Meeting Minutes
- 13: Common Council Resolution Creating TID No. 7

City of De Pere TID No. 7 Officials and Acknowledgements

Common Council

Mayor James Boyd
 Amy Chandik Kunding
 Shana Defnet Ledvina
 Jonathon Hansen
 Kelly Ruh
 Dean Raasch
 Mike Eserkain
 John Quigley
 Dan Carpenter

Plan Commission

James Boyd, Mayor
 Dan Carpenter, Alderperson
 Dean Raasch, Alderperson
 Derek Beiderwieden, Commissioner
 Brenda Busch, Commissioner
 Mark Higgins, Commissioner
 Grant Schilling, Commissioner

Joint Review Board

James Boyd, Mayor - City of De Pere Representative
 Bob Mathews - Northeast Wisconsin Technical College Representative
 Dawn Foeller – Unified De Pere School District Representative
 Chad Weininger – Brown County Representative
 Mark Higgins –Citizen Member

City Staff

Daniel J. Lindstrom, AICP Development Services Director
 Larry Delo, City Administrator
 Judith Schmidt-Lehman City Attorney
 Kelly Barker, Administrative Assistant

Milestone Dates

Public Hearing: July 26, 2021
 Plan Commission Review and Approval - July 26, 2021
 Common Council Review and Approval - August 17, 2021
 Joint Review Board Review and Approval - Tentative August 27, 2021

A. EXECUTIVE SUMMARY

The purpose of the Boundary Amendment is to remove parcel ED-812 from the TID Boundary. Parcel ED-812 was recently acquired by De Pere Cultural Foundation, Inc. for the creation and development of the Mulva Cultural Center. State of Wisconsin Tax Increment Financing laws require districts must contain only whole parcels; therefore, the City of De Pere proposes to remove the parcel from TID No. 7 for the Mulva Cultural Center to combine Parcel ED-812 with ED-920-1. The City recently vacated the portion of S Wisconsin Street that was dividing the two parcels.

This amendment is strictly a boundary amendment and the City is not proposing to amend the project plan costs at this time. To keep the project plans simple and concise the City used the most recently amended project plan as the basis for this boundary amendment. Staff retained the sections of the previous plan but updated maps, references, boundary descriptions, acres, and other necessary references. This approach enabled the City to keep the most recent project plan and boundary updated under a single document. Therefore, the sections or text identified in gray are areas in which the document was updated to reflect TID law changes, map references, or other necessary updates. If no changes are proposed the section will include the following text

“No update or revision to the previously approved TID Project Plan.”

B. INTRODUCTIONS

Wisconsin's Tax Incremental Law was created to help cities and villages rehabilitate blighted areas and improve or develop industrial sites. In creating Wisconsin's Tax Incremental Law, the State Legislature expressed its concern that cities and villages had neither the incentive nor the financial resources necessary to carry out projects that benefited not only the city or village, but all jurisdictions which share in the tax base.

The Tax Incremental Law gives cities and villages the authority, under certain conditions, to designate a specific area within its boundaries as a Tax Incremental Financing District and requires them to prepare a plan to develop or redevelop the District. Cities or villages may use all increased property taxes generated by the increased property value generated by such development or redevelopment to pay for eligible costs, which they incur to improve the District. This law assumes that all governmental units that tax properties within the District will eventually benefit from the increased value which will be generated. The municipality that created the District is allowed to retain the increased taxes generated during the existence of the District to pay for the costs of the public improvements.

State Statute places certain limitations on the creation of Tax Incremental Financing Districts. Only whole parcels of property that are assessed for general property tax purposes and which are contiguous can be included within a District. In addition, at least fifty percent (50%) of the real property in a District must meet at least one of the following criteria:

1. It is a blighted area;
2. It is an area in need of conservation or rehabilitation work;
3. It is an area suitable for industrial sites and has been zoned for industrial use; or
4. It is an area suitable for mixed-use development.

It also must be found that:

1. The improvement of the area is likely to enhance significantly the value of substantially all the other real property in the District;

2. The project costs relate directly to eliminating blight, directly serve to rehabilitate or conserve the area or directly serve to promote industrial and/or mixed use development; and;
3. The equalized value of taxable property of the District plus the value increment of all existing Districts does not exceed 12 percent of the total equalized value of taxable property within the City.

Before a Tax Incremental Financing District can be created or amended, a Joint Review Board, which is comprised of representatives of the authorities having the power to levy taxes in the District and one public member, must approve the municipality's action relative to the creation or amendment of the District.

A Tax Incremental Financing District shall terminate when the earlier of the following occurs:

4. That time when the City has received aggregate tax increments with respect to such District in an amount equal to the aggregate of all project costs under the Project Plan and any amendments to the Project Plan for such District.
5. Twenty-seven years after the District is created for blighted and in need of Rehabilitation or Conservation work.
6. The local legislative body, by resolution, dissolves the District, at which time the City or Village shall become liable for all unpaid project costs actually incurred, except this paragraph does not make the City or Village liable for any tax incremental bonds or notes issued.

Tax Increment District No. 7 was created in 2007 following the requirements and it was designated as a blighted area in the project plan. The project plan amendment for Tax Incremental Financing District No. 7, "the district," in the City of De Pere has been prepared in compliance with s. 66.1105(4), Wisconsin Statutes. TID No. 7 is defined by the boundary shown on Map 1 found on Page 14. Pursuant to s. 66.1105(4)(f), the Project Plan (original and any subsequent amendments) shall include:

1. A statement listing the kind, number and location of all proposed public works or improvements within the district;
2. An economic feasibility study;
3. A detailed list of estimated project costs;
4. A description of the methods of financing all estimated project costs;
5. The time when the related costs or monetary obligations are to be incurred;
6. A map showing existing uses and condition of real property in the district;
7. A map showing proposed improvements and uses in the district;
8. Proposed changes of zoning ordinances, master plan, if any, maps, building codes and city ordinances;
9. A list of estimated non-project costs;
10. A statement of the proposed method for the relocation of any persons to be displaced;
11. An indication as to how creation of the tax incremental district promotes the orderly development of the City/village;
12. An analysis of the overlying taxing districts;
13. A map showing the district boundaries; and

14. An opinion of the city attorney advising whether the plan is complete and complies with s. 66.1105(4)(f), Wisconsin Statutes.

C. STATEMENT LISTING THE KIND, NUMBER, AND LOCATION OF ALL PROPOSED PUBLIC WORKS OR IMPROVEMENTS WITHIN AND OUTSIDE OF THE DISTRICT

The public works and improvement activities located within Tax Incremental Financing District No. 7 pursuant to the Project Plan Amendment are listed on Table I found on Page 4, which provides a listing of all District activities; and Map 3 on Page 16, which shows the location of the proposed project costs, public works and improvements. The estimated project costs shall be refined as future development occurs and specific project activities are undertaken. Some public improvements may occur off-site, but are necessary expenditures in terms of benefiting the TIF District. Project costs incurred for territory that is located within a one-half mile radius of the district's boundaries may also be financed by the district. Any economic incentives granted will be consistent with the TIF statutory requirements.

A. Capital Costs for Development of the TID:

Capital costs most often include projects located within the boundaries of the District. Infrastructure costs for projects located outside of the District, benefiting or necessary for the development within the District may also be eligible District project costs (must be within one-half mile radius of the district). Such costs must be shared in a reasonable manner relating to the amount of benefit to the District. Infrastructure costs may include:

1. Land acquisition, relocation, and building demolition to facilitate development or redevelopment within the District.
2. Street construction or reconstruction, installation/upgrading of sanitary sewer, water, and storm water infrastructure to facilitate development or redevelopment.
3. Installation or improvements to other utilities including electric, natural gas, telecommunications, cable TV, fiber optic, etc.
4. Construction of sidewalks, trails and other related improvements to facilitate pedestrian travel in and around the District.
5. Installation/construction of landscaping improvements, streetscaping, and wayfinding.

No update or revision to the previously approved TID Project Plan.

B. Administrative Costs:

Administrative costs may include, but are not limited to, a portion of City staff time, consultants and others directly involved with planning and administering of the District over the statutory expenditure period.

No update or revision to the previously approved TID Project Plan.

C. Organization Costs:

Organization costs may include, but are not limited to, financial consultant fees, attorneys, engineers, planners, economic or environmental feasibility studies, traffic studies, preparation of this Project Plan, financial projections, preliminary engineering to determine project costs, maps, legal services, and other payments made which are necessary or convenient to the District.

No update or revision to the previously approved TID Project Plan.

D. Financing Costs:

Financing costs include interest, finance fees, bond discounts, bond redemption premiums, bond legal opinions, bond fees, ratings, capitalized interest, bond insurance and other expenses related to financing.

The previous activities shall provide necessary facilities and incentives that should enable and encourage development and redevelopment within the District. A detailed list of estimated project costs, including anticipated year of installation, is included in Table I.

No update or revision to the previously approved TID Project Plan.

TID NUMBER 7 - TABLE I
Proposed Project Costs, Public Works and Improvements

	Total Costs	Year 2016	2017	2018	2019-2031
CAPITAL COSTS					
Subtotal					
PRIVATE COSTS					
102 N Broadway Dev Grant	780,000	780,000			780,000
Façade Grants	15,000		30,000	30,000	900,00
Front Street Developer Grants	800,000				800,000
Wells Park Developer Grant	500,000				500,000
Future Project A	500,000			500,000	
Future Project B	217,000				217,000
Subtotal					
ADMINISTRATIVE COSTS	672,000	42,000	42,000	42,000	546,000
FINANCING COSTS					
Bond issuance costs	50,000				50,000
Bond interest costs	491,000				491,000
Subtotal					
TOTAL	4,160,000				

Note: the Block17 project expenditure of \$1.5 million in the original project plan is now anticipated to support a non-taxable cultural/event center.

Subject to change based on final financing plan for individual projects. The City reserves the right to adjust the total amount financed for certain identified eligible projects contained within this Project Plan.

No update or revision to the previously approved TID Project Plan.

D. LOCAL ACTION

Before a Tax Incremental Financing District Plan can be modified, the City Plan Commission must hold a public hearing(s) on the proposed Project Plan Amendment for the District. After the public hearing, the City Plan Commission must submit the recommended Tax Incremental Financing District Project Plan

Amendment to the local legislative body for action if it desires to modify the District. Before adopting such resolution, the local legislative body may amend the Project Plan. The Public Hearing for the Boundary Amendment has been scheduled for the Plan Commission on July 26, 2021. Notice of the Public Hearing has been published in the Green Bay Press Gazette on July 16, 2021. Plan Amendments require a single Class 1 Notice per 2015 Act 256. The resolution approving the District Amendment shall be introduced to the Common Council for approval on August 17, 2021.

State Statutes require the City seeking to create or amend a Tax Incremental Financing District convene a Joint Review Board (JRB) to review the proposal. The first meeting of the JRB must be held within fourteen days after the Notice of the above-referenced hearing(s) is published. For any Tax Incremental Financing Districts proposed by the City of De Pere, the membership of the Joint Review Board shall consist of a representative chosen by the City, a representative chosen by the County, a representative chosen by the Technical College District, a representative chosen by the School District, and one public member. It is the responsibility of the JRB to review the public record, planning documents and the resolution passed by the local legislative body creating the District, and to either approve or not approve such resolution based on certain criteria by a majority vote after receiving the resolution. The first meeting of the JRB was held on July 20, 2021, with the final meeting to act on the Common Council's resolution anticipated for August 20, 2021.

A. Capacity to Create Tax Incremental Districts

In 2004 the State Legislature amended the Tax Incremental Financing Law to allow up to 12% of the total equalized value of taxable property within the City be included within Tax Incremental Districts. The City of De Pere's 2015 total equalized value is 1,898,625,300. The City can include up to twelve percent (12%) of the total equalized value of the community in existing and new tax incremental finance districts. 12% of the City's equalized value is \$227,835,036.

The City has 8 outstanding Tax Incremental Districts with \$133,828,000 of equalized value. The Project Plan Amendment for TID 7 is not expected to include any substantial additional incremental value. Therefore, this district can be amended and stay within the 12% capacity limit enacted by statute. The Department of Revenue will certify the values in the tax incremental districts to confirm compliance with this requirement.

The City should carefully monitor the annual growth within this district and other existing districts, as well as the capacity to create additional districts.

No update or revision to the previously approved TID Project Plan ; however, for reference as of the State of Wisconsin required DOR TIF Value Limitation Report the City is at 7.8% of total TIF District Capacity.

E. GENERAL DESCRIPTION OF TAX INCREMENTAL DISTRICT NUMBER 7

The original purpose of Tax Incremental Financing District Number 7 is primarily to assist expansion of the tax base by providing public improvements, land acquisition, and consolidations; to promote development opportunities; stimulate private investment; and enhance the appearance of the downtown and the George Street corridor.

The City Comprehensive Plan states “the City should consider ways of supporting and encouraging redevelopment...” and “Redevelopment of the downtown business districts are recommended and encouraged to stabilize the boundaries and maintain viable downtown areas.” The District will create the incentives that will advance the health and vitality of the east downtown area, and stimulate more tax base that otherwise would not have happened.

The boundaries of the District are described in the next section and as legally described in Appendix A. The intent of the District is to acquire lands and install public improvements that will allow and, in fact, stimulate reinvestment by the private sector. The new investment will, in turn, increase the tax base to pay for the initial investments and provide new tax base.

No update or revision to the previously approved TID Project Plan.

F. DISTRICT BOUNDARY

The revisions to the boundaries of Tax Incremental Financing District Number 7 are shown on Map 1 on Page 14 and are further described in Appendix A .

G. ECONOMIC FEASIBILITY STUDY

A. Purpose

The purpose of this study is to determine if the projected revenues generated from the District as a result of the proposed developments can finance the costs associated with the implementation of the Project Plan.

No update or revision to the previously approved TID Project Plan.

B. General Development Description

This section focuses on the new development projections and corresponding incremental new value in light of the projected cultural/event center development. These projections have been prepared based on assumptions provided by the City and proposed developer.

The tax increment revenue projections in this section are based on the potential development of certain buildings and/or sites to accommodate land uses. The development projections are based on information provided by the proposed developer along with an understanding of the general market conditions and feasibility within the area. These projections are summarized in Table II on Page 7.

No update or revision to the previously approved TID Project Plan.

**TID NUMBER 7 – TABLE II
Projected Development**

PROJECT	Value	Expected Date of Construction
Creviere Commons (102 N Broadway)	\$3,000,000	2016-2017
Downtown Redevelopment	\$1,000,000	2018-2019
Front Street Redevelopment Phase 1	\$10,000,000	2019-2020
Front Street Redevelopment Phase 2	\$6,000,000	2020-2021
Front Street Redevelopment Phase 3	\$5,000,000	2021-2022
Wells Park Development	\$2,000,000	2023-2024
Downtown Redevelopment	\$1,500,000	2024-2025
Downtown Redevelopment	\$1,500,000	2026-2029
TOTAL ESTIMATED VALUE INCREMENT	\$30,000,000	

The City has estimated that the Project Plan Amendment will create incremental new value as shown in the table above. This table has been revised from the 2014 Project Plan Amendment and represents a reduction based on the revised development on Block 17 (also known as the Mac Dental property), which is now projected to be a privately owned, non-taxable cultural/event center. The value of that redevelopment project had previously been estimated at \$6,000,000. The 2014 Project Plan Amendment included a total estimated value increment of \$39,316,900. Any future projects with private developers may be required to enter into an assessment agreement to guarantee future values. Estimates of incremental new value of the project are based on estimated square footage and business type.

The objective of the District is to facilitate development and redevelopment of the City's downtown and surrounding area. The economic feasibility projections are based on the utilization of approximately 25 years of the allowed tax increment collection period, pursuant to the legislation that requires the remaining project costs to be financed within 90% of the remaining life of the District.

The economic feasibility analysis should be considered as a baseline projection that is annually monitored to ensure projected targets are met. The purpose of the annual monitoring is to determine that total incremental value has been achieved rather than whether a specific identified project created those increments. Future public borrowing and/or expenditures should be based on this annual review process. It is the intent of this Project Plan Amendment to maximize the potential of Tax Incremental Financing District Number 7 to accomplish the proposed public improvements identified in Table I found on [Page 4](#).

Table II and [Map 7](#) summarize the development assumptions that have been used in the economic feasibility analysis. These projections have been prepared based on information received from the developer and City staff. The projections in Table II include assumptions on square footage and business type that have been proposed in the preliminary site plan.

Assumptions of the taxable value by type of use (i.e., industrial or commercial) are based on a review of comparable real estate values.

The incremental new value projections included in Table II are not total construction costs estimates, but are factored to equate to the anticipated equalized value to which an annual mill rate will be applied. The actual construction costs may be higher than projected value because construction costs may include soft costs not necessarily assessed by the City. Real estate valuation can also significantly fluctuate from year to year. For that reason, there should be an annual review and evaluation of the stability of the increment value prior to making annual borrowing and/or spending decisions.

In compliance with the statutory requirements of tax incremental financing, a finding has been made that the private development activities projected would "not otherwise occur without the use of tax incremental financing." It must be understood that these projected private development increments will not naturally occur without the proactive implementation of this Project Plan Amendment. The implementers of the Project Plan Amendment will need to be aggressive in stimulating the identified private development projects. The posture cannot be to expect that private developers will have financially feasible projects without implementation of the public improvement activities identified in this Plan.

The economic feasibility analysis for Tax Incremental District Number 7 is presented in Tables I, II and III. Table III shows the projected tax increments from the District based on the development assumptions made in Table II.

No update or revision to the previously approved TID Project Plan; however, the development of the Front Street Block has been delayed due to a variety of factors including parcel acquisition, COVID, construction pricing (materials and labor shortages).

**TID Number 7 – TABLE III
Projected Tax Increment and Estimated Cash Flow**

1-Jan	Increment Equalized Value	Inflation on base Value 2.5%	Additions/ Deletions	Cumulative Value	*Rate Calculated Based on WDOR Increment	**Tax Increment Revenue	Cumulative Revenue (per Year)
2014	2,548,400	2,548,400	0	2,548,400	23.43	59,709	59,709
2015	2,548,400	2,548,400	0	2,548,400	23.85	60,778	120,487
2016	2,548,400	2,612,110	0	2,612,110	23.85	62,297	182,784
2017	2,612,110	2,677,413	3,000,000	5,677,413	23.85	135,403	318,187
2018	5,677,413	5,819,348	1,000,000	6,819,348	23.85	162,637	480,824
2019	6,819,348	6,989,832	10,000,000	16,989,832	23.85	405,197	886,022
2020	16,989,832	17,414,578	6,000,000	23,414,578	23.85	558,424	1,444,445
2021	23,414,578	23,999,942	5,000,000	28,999,942	23.85	691,631	2,136,076
2022	28,999,942	29,724,941	0	29,724,941	23.85	708,922	2,844,998
2023	29,724,941	30,468,064	2,000,000	32,468,064	23.85	774,344	3,619,342
2024	32,468,064	33,279,766	1,500,000	34,779,766	23.85	829,477	4,448,819
2025	34,779,766	35,649,260	0	35,649,260	23.85	850,213	5,299,032
2026	35,649,260	36,540,491	500,000	37,040,491	23.85	883,393	6,182,426
2027	37,040,491	37,966,504	500,000	38,466,504	23.85	917,403	7,099,829
2028	38,466,504	39,428,166	0	39,428,166	23.85	940,338	8,040,167
2029	39,428,166	40,413,870	500,000	40,913,870	23.85	975,771	9,015,938
2030	40,913,870	41,936,717	0	41,936,717	23.85	1,000,166	10,016,104
2031	41,936,717	42,985,135	0	42,985,135	23.85	1,025,170	11,041,273
Total			30,000,000			11,041,273	

Tables I and III show the anticipated project costs and projected tax increment revenues for financing of the proposed public improvement project costs of the District Amendment. The City anticipates financing the proposed project costs through a combination of bonds, pay-as-you-go reimbursement and developer cash grants. Tables I and III indicate that projected tax increments are expected to be sufficient to support the project costs through the maximum term of the district.

The retirement of the District, taking into consideration the assumptions identified in Table I (Proposed Project Costs, Public Works & Improvements) and Table II (Projected Development Assumptions), is based on the property tax collection that was in place at the time of the Public Hearing held on July 27, 2016.

The future development assumptions have been based on a review of market conditions that exist at the time of drafting of the Project Plan and potential future development and redevelopment opportunities. It is expected and recommended that the City annually review the financial condition of Tax Incremental District Number 7. The economic feasibility analysis indicates that the District is feasible, provided the development assumptions have been achieved. The City should not spend at levels projected in Table I without developer agreements that guarantee repayment of expenditures or without a "risk assessment" that defines the

maximum financial exposure the City finds acceptable. The City should analyze the fiscal condition of Tax Incremental Financing District Number 7 on the basis of how well the development assumptions are being met. Decisions to continue spending annually should be based on the status of the district. The City will only finance those project costs that are financially feasible and supported by new revenues generated by the project.

No update or revision to the previously approved TID Project Plan.

**TID Number 7 – TABLE IV
Projected Tax Increment and Estimated Cash Flow**

1-Jan	As of 1-Jan Balance	Loss of Tax Revenue	Current Debt Service	NEW TID Expenses Non - Bonded	NEW TID Expenses - Bonded	TID DONATION or (PILOT)	Tax Increment Dollars	TIF Balance
2014	(2,022,792)	0	(261,443)	(42,000)	0	166,772	59,709	(\$2,099,754)
2015	(2,099,754)	0	(265,289)	(42,000)	0	0	60,778	(\$2,346,265)
2016	(2,346,265)	0	(265,334)	(42,000)	(35,383)	0	62,297	(\$2,626,685)
2017	(2,626,685)	0	(274,884)	(42,000)	(116,325)	0	135,403	(\$2,924,491)
2018	(2,924,491)	0	(278,683)	(42,000)	(159,925)	0	162,637	(\$3,242,462)
2019	(3,242,462)	0	(260,118)	(42,000)	(226,425)	0	405,197	(\$3,365,807)
2020	(3,365,807)	0	(262,011)	(42,000)	(337,675)	0	558,424	(\$3,449,070)
2021	(3,449,070)	0	(261,325)	(42,000)	(403,425)	0	691,631	(\$3,464,189)
2022	(3,464,189)	0	(267,025)	(42,000)	(531,175)	0	708,922	(\$3,595,467)
2023	(3,595,467)	0	(271,810)	(42,000)	(530,675)	0	774,344	(\$3,665,608)
2024	(3,665,608)	0	(250,860)	(42,000)	(530,175)	0	829,477	(\$3,659,166)
2025	(3,659,166)	0	(254,480)	(42,000)	(529,675)	0	850,213	(\$3,635,108)
2026	(3,635,108)	0	(262,440)	(42,000)	(504,175)	0	883,393	(\$3,560,329)
2027	(3,560,329)	0	(269,280)	(42,000)	(285,000)	0	917,403	(\$3,239,206)
2028	(3,239,206)	0	0	(42,000)	(246,000)	0	940,338	(\$2,586,868)
2029	(2,586,868)	0	0	(42,000)	(179,000)	0	975,771	(\$1,832,097)
2030	(1,832,097)	0	0	(42,000)	(67,000)	0	1,000,166	(\$940,931)
2031	(940,931)	0	0	0	0	0	1,025,170	\$84,238
Total		0	(3,704,982)	(714,000)	(4,682,033)	166,772	11,041,273	

H. FINANCING

Financing for the proposed projects within Tax Incremental Financing District Number 7 will be done primarily on an upfront or pay-as-you-go basis. The City anticipates using a combination of bonds and internal loans to finance the upfront costs necessary for projects to proceed. With pay-as-you-go financing the developer finances the improvement costs upfront and is reimbursed with future tax increment revenues. TIF borrowing may be done annually or on a project-specific basis and it is not anticipated that the total amount of project costs would be considered for one borrowing. The City may also pursue grant funding to finance a portion of the project costs.

Tables I and III, which is also referenced in the Economic Feasibility Study Section, give a summary of project costs, proposed cash flow schedule, and projected tax increment revenues on an annual basis during the duration of the District pursuant to the reduced term of 25 years due to the base value

redetermination (to the year 2031). Current projections indicate that all project costs of the district should be financed by tax increment revenue within the reduced term of twenty five years. The TID Project Plan Amendment has been written to enable project costs to be completed in order to encourage new development and redevelopment within the District boundaries. An annual analysis should be made to strategize financing alternatives in consideration of potential shortfalls between tax increments collected and debt service required to pay the bonds. Excess tax increments will be available to cover potential shortfalls with repayment to the City prior to retirement of the District. The City anticipates annually reviewing future expenditures and determining economic feasibility prior to authorizing additional expenditures.

The total scope of activities is estimated within the project cost estimates in Table I. Any non-tax revenues received may reduce the applicable TIF project expenditure which, in turn, will reduce the total amount of TIF project costs. This reduction will allow the City more flexibility in determining the timeframe for other project expenditures.

No update or revision to the previously approved TID Project Plan.

I. ESTIMATED NON-PROJECT COSTS

Non-Project costs are public works projects that may only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with TIF funds. There are currently not any estimated non-project costs of the district.

No update or revision to the previously approved TID Project Plan.

J. EXISTING LAND USES AND CONDITIONS

Map 2, found on Page 15, has been provided to give a general description of the conditions within the area. Map , found on Page 17, is a zoning map that generally describes the existing uses within the District. These two maps should be used in combination when studying the Project Plan.

No update or revision to the previously approved TID Project Plan.

K. PROPOSED LAND USE

The proposed TID will promote the orderly development within the City by reducing and/or eliminating under-utilized land uses, while remaining financially feasible for the City to replace such uses with more appropriate uses. Map 5 on Page 18 illustrates the proposed land uses within the district.

No update or revision to the previously approved TID Project Plan.

L. EXISTING AND PROPOSED ZONING

Map 4, found on Page 15, shows the TIF District boundary overlaid onto an existing zoning map.

It is anticipated that many of these zoning districts will remain with their associated parcels unless future proposed uses are in conflict with the existing zoning.

M. BUILDING CODES AND CITY ORDINANCES

No changes are currently being anticipated in the City's Building Code or other City codes.

No update or revision to the previously approved TID Project Plan.

N. RELOCATION

If acquisition would occur within Tax Incremental District Number 7 which causes displacements, the City will conform to the requirements as set forth by the State of Wisconsin Department of Commerce relocation laws. If federal funds are used in the relocation process, the federal relocation process will also be followed.

O. ESTIMATED AMOUNT OF BONDED INDEBTEDNESS

The purpose of TID No. 7 is to assist with the expansion of business, commerce, and potentially residential growth within the City of De Pere. The creation of this district should provide a financial resource for the City to promote orderly development by making sites suitable for development that otherwise may not be occurring, by providing new employment opportunities that would not otherwise be available, and, in general, promoting the public health, safety and general welfare. The development stimulated by the use of this TID shall increase the overall tax base of the City, increase employment, increase household income, and generally improve the quality of life in the City.

No update or revision to the previously approved TID Project Plan.

P. FINDINGS

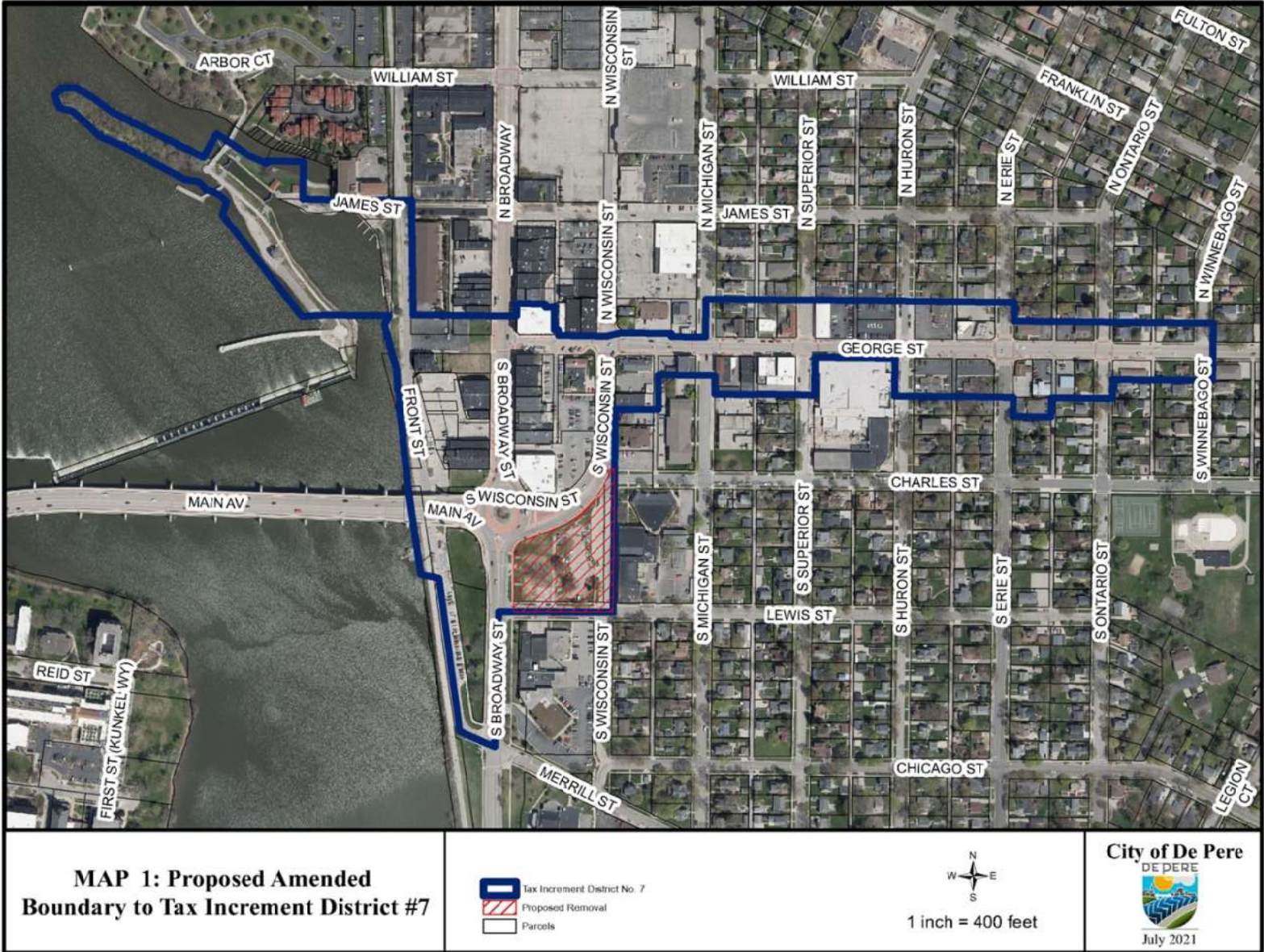
- A. A minimum of 50% of the area occupied by real property within TID No. 7 was determined in 2007 to be a blighted area and in need of rehabilitation or conservation work within the meaning of Section 66.1105 (2m)(b) of the Wisconsin Statutes. The proposed removal of
- B. The improvement of TID No. 7 is likely to significantly enhance the value of substantially all of the other real property in the district.
- C. The project costs relate directly to eliminating blight, serving to rehabilitate or conserve the area and improvements made will enhance significantly the value of substantially all of the other REAL PROPERTY IN THE DISTRICT.
- D. The equalized value of taxable property of TID No. 7, plus the value increment of all existing districts, does not exceed 12% of the total equalized value of taxable property within the City.

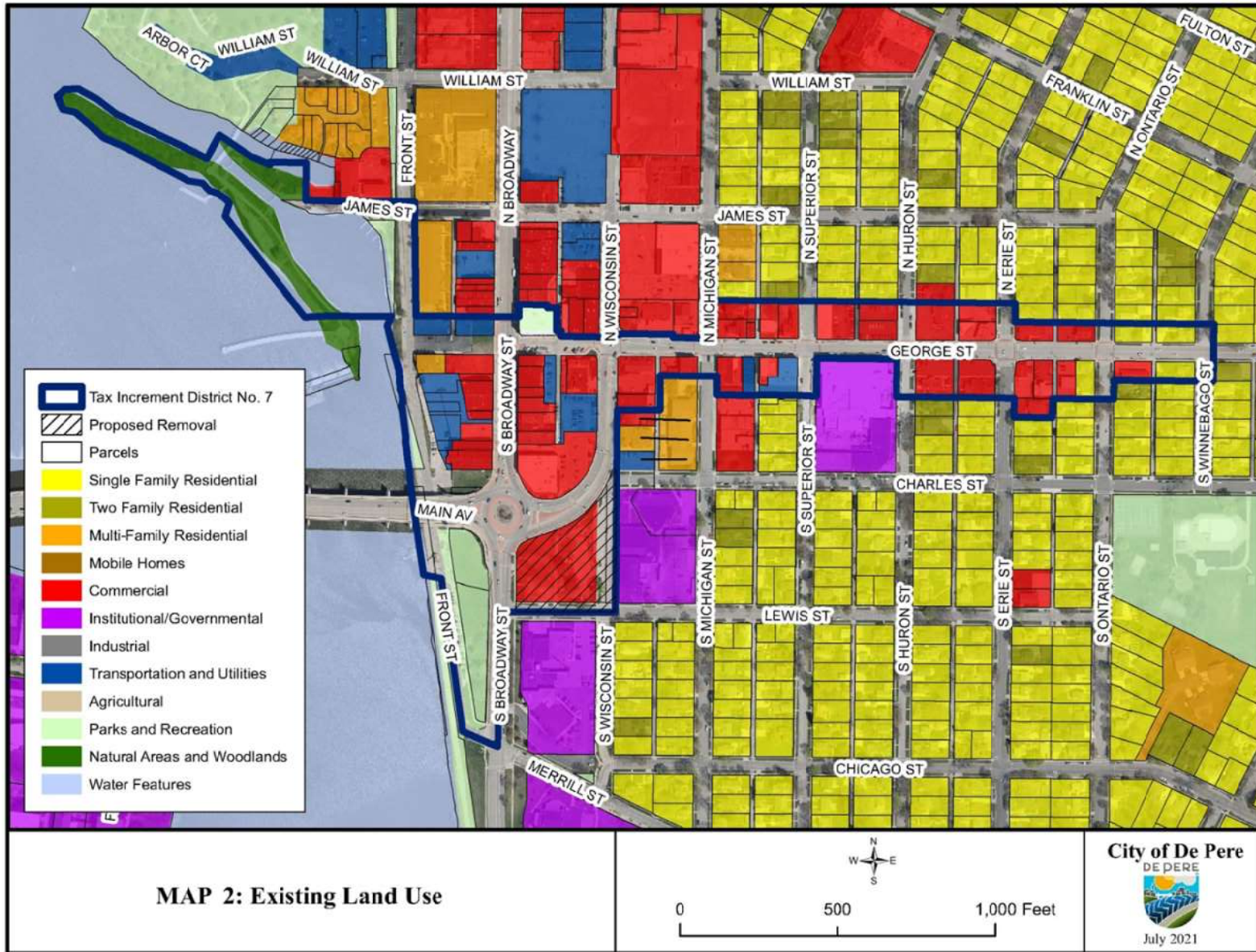
No update or revision to the previously approved TID Project Plan; however, the removal of the parcel is to facilitate the redevelopment of a formerly blighted block that was in place at the time of the TID creation in 2007 as is the goal of the TID and redevelopment plan.

Q. CITY ATTORNEY OPINION

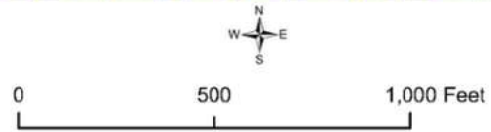
The City Attorney for the City of De Pere, Wisconsin has reviewed the Project Plan for Tax Incremental Finance District Number 7, City of De Pere, Wisconsin, dated _____, and has found that it is complete and complies with Section 66.1105, Wisconsin Statutes. The City Attorney letter is included as Appendix E.

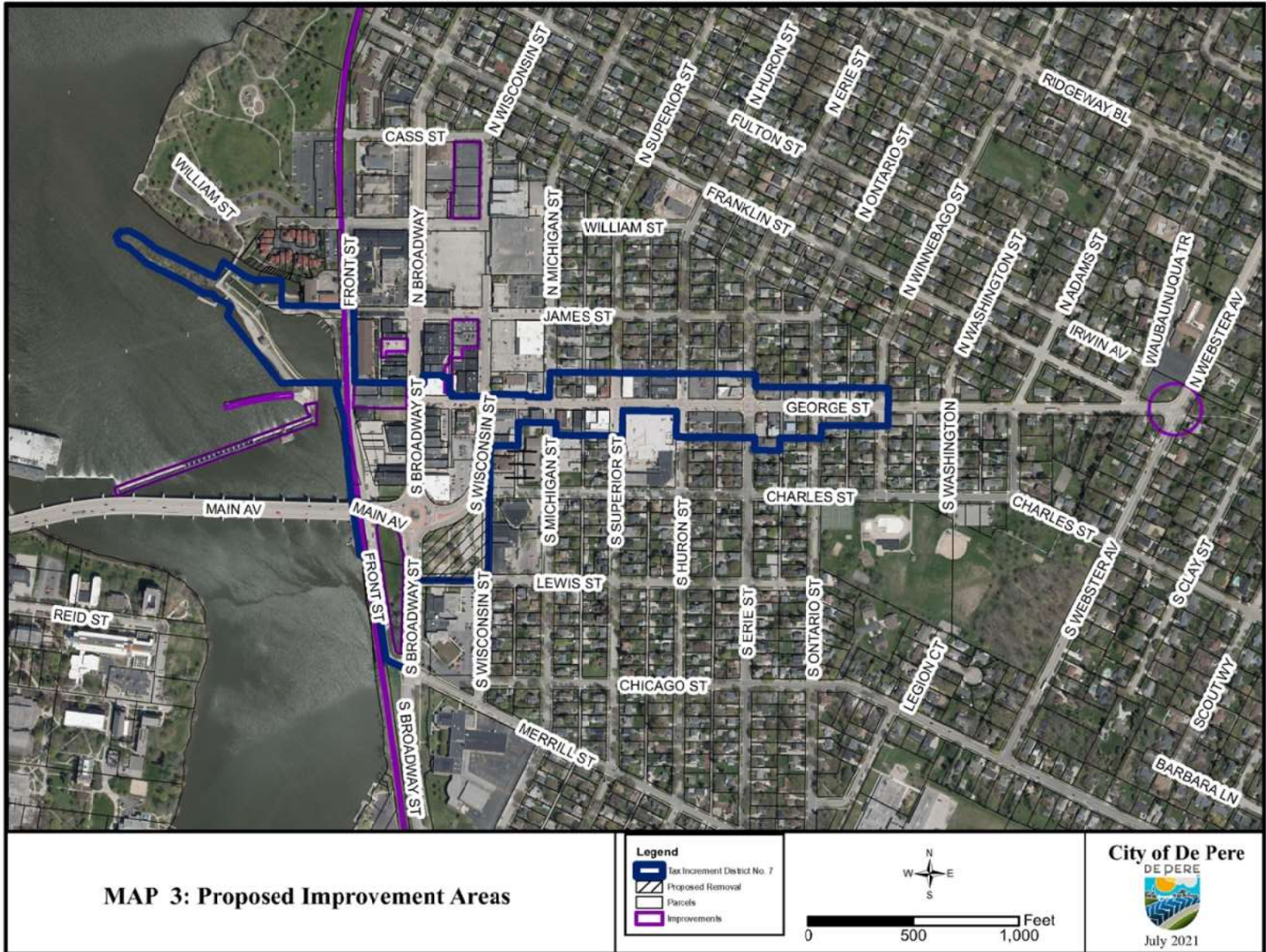
APPENDIX A:MAPS

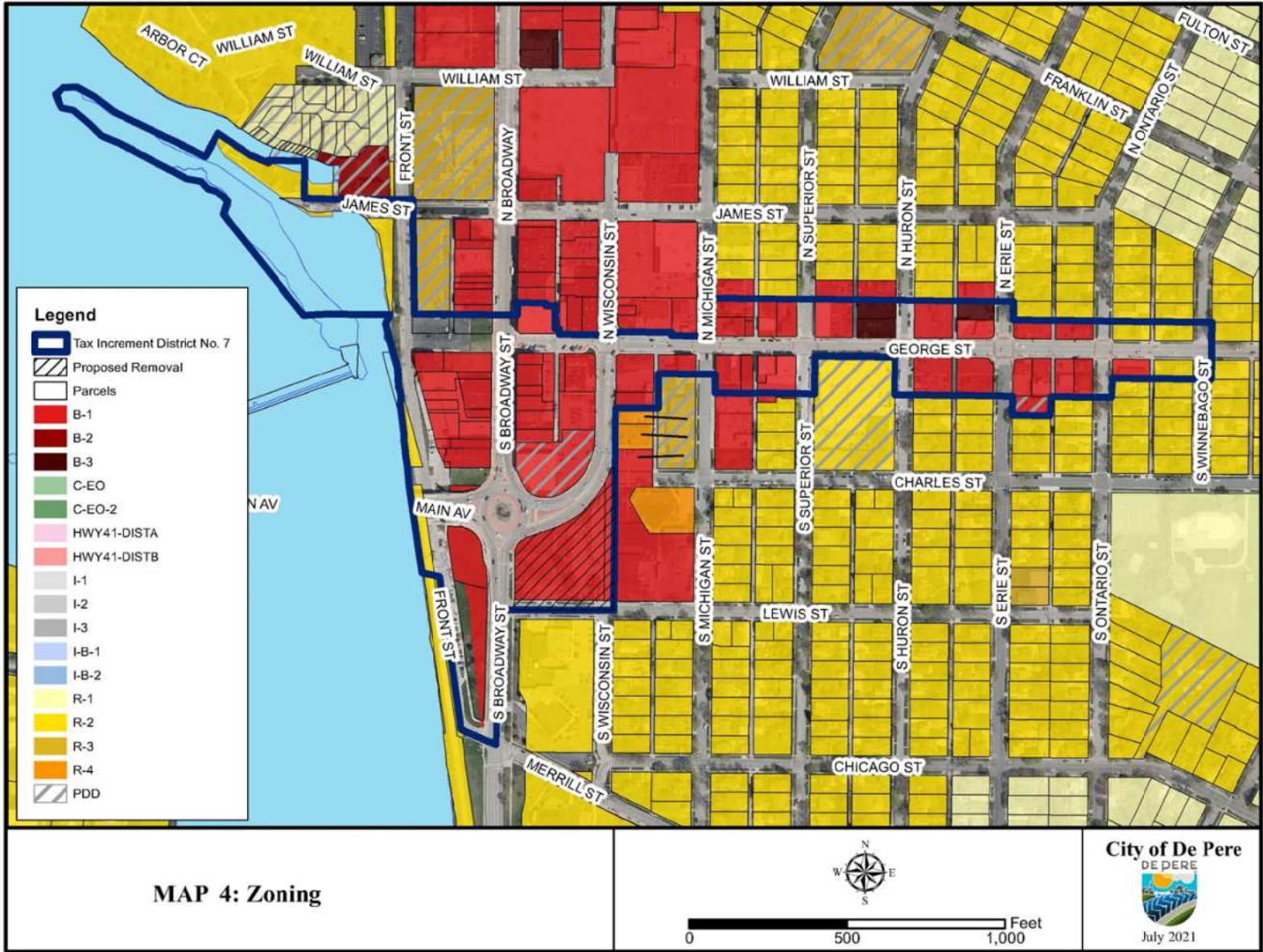


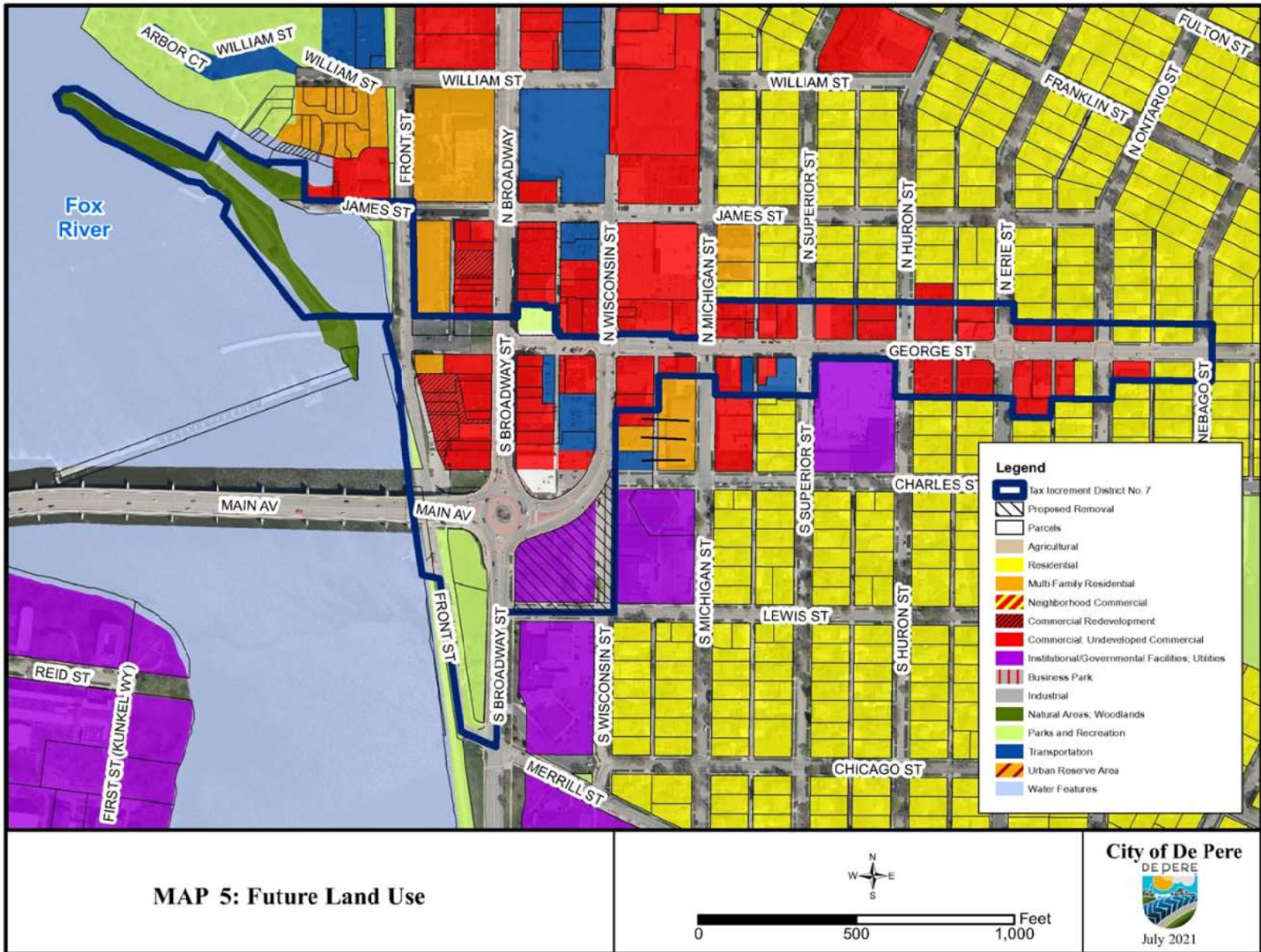


MAP 2: Existing Land Use











City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: August 27, 2021

DEPARTMENT: Economic Development

FROM: Daniel Lindstrom

SUBJECT: **B. Review and Approval of Common Council Resolution #21-91, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Incremental Financing District No. 7, City of De Pere, Wisconsin.**

ATTACHMENTS:

- Reso CC 21-91_Signed (PDF)

RESOLUTION #21-91

APPROVING THE PROPOSED PROJECT PLAN AMENDMENT TO MODIFY THE DISTRICT BOUNDARIES OF TAX INCREMENTAL FINANCING DISTRICT NUMBER 7, CITY OF DE PERE, WISCONSIN (Boundary Amendment #1)

WHEREAS, pursuant to the direction of the Common Council and with its advice and consent, the Plan Commission of the City of De Pere has taken all steps required by Wis. Stats. §66.1105 to Amend the Project Plan for Tax Incremental Financing District No. 7 (TID #7) as provided in Resolution #PC 21-03 of the Plan Commission of the City of De Pere Recommending Adoption of the Proposed Project Plan Amendment to Modify the Boundaries of Tax Incremental Financing District No. 7, attached hereto and incorporated herein as Exhibit A; and

WHEREAS, in accordance with all the recitations and findings in the above-referenced Resolution of the Plan Commission and the Common Council being aware of all proceedings of the Plan Commission in regard to the Boundary Modification of Tax Incremental Financing District No. 7, including the public hearing held thereon before the Plan Commission on July 26, 2021 at 7:00 p.m., the Common Council wishes to adopt this Resolution.

NOW, THEREFORE, BE IT HEREBY RESOLVED THAT:

1. The boundaries of Tax Incremental District Number 7, City of De Pere (TID #7) are hereby modified by subtracting the following whole unit of property therefrom:

Tax Parcel ED-812, described as follows:

That Part of Lot 1 Of CSM 9325 In 2964036 lying within TID # 7 being all of Lots 5-8 & Part of Lots 1-4, 9 & 10 Block 17 of Original Plat of De Pere & Being Part Of Dickinson's Addition to Original Plat Of De Pere

as specified in the Project Plan Amendment to Modify the Boundary for Tax Incremental District No. 7, in the City of De Pere, Wisconsin, attached and incorporated herein as Exhibit B. The District contains only whole units of property as are assessed for general property tax purposes.

2. The Property within the District does not include any annexed territory that was not within the boundaries of the City on January 4, 2004, and contains only whole units of property.

Resolution #21-91

Page 2 of 3

3. The District was created on October 17, 2006 as amended September 2014 (Base Value Recalculation) and amended August 2016 (Project Plan Amendment). The Common Council modifies the District boundaries as of this date (August 17, 2021), with an effective base value date of January 1, 2021 reflecting the lands subtracted from the district.
4. The Common Council finds and declares that:
 - A. Not less than 50% of the real property within TID #7 is a blighted area as defined in Wis. Stats. §66.1105(4) (c) and (gm) 4.a.
 - B. Based upon such findings and the identification and classification of the property in the district, TID #7 is a Blighted Area District.
 - C. The improvement of such area is likely to enhance significantly the value of the District.
 - D. The private development activities projected in the Project Plan would not occur without tax incremental financing.
 - E. The equalized value of the taxable property in TID #7 plus the value increment of all other existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
 - F. The Project Plan costs directly relate to the elimination of blight within TID #7 consistent with the purpose for which TID #7 was created.
 - G. The Project Plan is feasible and in conformity with the Master Plan of the City of De Pere (the City of De Pere Comprehensive Plan of 2010).
5. The Common Council, pursuant to Wis. Stats. §66.1105(4)(gm), hereby adopts and approves the Project Plan Amendment to Modify the District Boundaries for TID #7, a copy of which is attached to Resolution #PC 21-03 and is incorporated herein as is fully set forth.

BE IT FURTHER RESOLVED THAT:

The Development Services Director is authorized and directed to take all actions reasonably necessary to transmit to the Joint Review Board the public records, planning documents, and this Resolution with all deliberate speed.

BE IT FURTHER RESOLVED THAT:

The Development Services Director is authorized and directed to schedule a meeting of the Joint Review Board for the purpose of considering approval of this Resolution and the modification of the District Boundaries of TID #7, City of De Pere.

BE IT FURTHER RESOLVED THAT:

Upon approval of Project Plan Amendment for the Modification of the District Boundaries for TID #7, City of De Pere and pursuant to Wis. Stats. §66.1105(5)(a), the City Clerk is authorized and directed to submit as necessary all applications and other

Resolution #21-91

Page 3 of 3

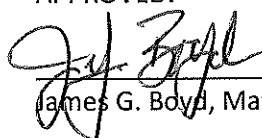
materials required or determined necessary by the Wisconsin Department of Revenue for re-determination and certification of the tax incremental base of TID #7.

BE IT FURTHER RESOLVED THAT:


All City officials, officers and employees are authorized and directed to take such steps as are lawful and necessary in furtherance thereof.

Adopted by the Common Council of the City of De Pere, Wisconsin, this 17th day of August, 2021.

APPROVED:


James G. Boyd, Mayor

ATTEST:


Carey E. Danen, City Clerk

Ayes: 8

Nays: 0



City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: August 27, 2021

DEPARTMENT: Economic Development

FROM: Daniel Lindstrom

SUBJECT: C. TID No. 7 Joint Review Board Resolution #JRB 21-02,
Approving the Proposed Project Plan Amendment to Modify the
District Boundaries of Tax Incremental Financing District No. 7.
(Boundary Amendment #1)

ATTACHMENTS:

- ResoTID #7 JRB #21-02 (DOCX)

EAST SIDE JOINT REVIEW BOARD
RESOLUTION #JRB 21-02

APPROVING THE PROPOSED PROJECT PLAN AMENDMENT TO MODIFY THE DISTRICT BOUNDARIES OF
TAX INCREMENTAL FINANCING DISTRICT NUMBER 7, CITY OF DE PERE, WISCONSIN
(Boundary Amendment #1)

WHEREAS, the City of De Pere East Side Joint Review Board (the “East Side Joint Review Board”), having been convened pursuant to Wis. Stats §66.1105(4m) for the purpose of reviewing the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Increment Financing District Number 7, City of De Pere, Wisconsin (Boundary Amendment #1); and

WHEREAS, the East Side Joint Review Board met on August 27, 2021 and considered the public record together with all documents and planning materials presented, including the De Pere Common Council Resolution #21-91, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Increment Financing District Number 7, City of De Pere, Wisconsin (Boundary Amendment #1).

NOW THEREFORE BE IT HEREBY RESOLVED by the East Side Joint Review Board that:

1. The Proposed Project Plan Amendment to Modify the District Boundaries for City of De Pere Tax Incremental District No. 7 (TID #7) (Boundary Amendment #1) is approved, it being specifically found that the requirements of Wis. Stats. §66.1105(4m) have been complied with; and further, in the judgment of the East Side Joint Review Board, the development described in the documents reviewed by the Board would not occur without the District boundary modification or without the use of tax increment financing.
2. The East Side Joint Review Board also finds that the economic benefits of TID #7, with its boundary amended, as measured by increased employment, business and personal income and property values are insufficient to compensate for the cost of the improvements contemplated in such plan.
3. The East Side Joint Review Board further finds that the benefits of the project plan and amended boundary outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing districts.
4. The East Side Joint Review Board approves De Pere Common Council Resolution #21-91, Approving the Proposed Project Plan Amendment to Modify the District Boundaries of Tax Increment Financing District Number 7, City of De Pere, Wisconsin (Boundary Amendment #1).

Resolution #JRB 21-02

Page 2 of 2

5. This Resolution be forwarded to the De Pere Common Council within 7 days of the date of this Resolution.

Dated this 27th day of August, 2021.

CITY OF DE PERE EAST SIDE JOINT REVIEW BOARD

Chad Weininger
Brown County

Dawn Foeller
Unified School District of De Pere

Bob Mathews
Northeast Wisconsin Technical College

James G. Boyd, Mayor
City of De Pere

Mark Higgins
Public Member



City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: August 27, 2021

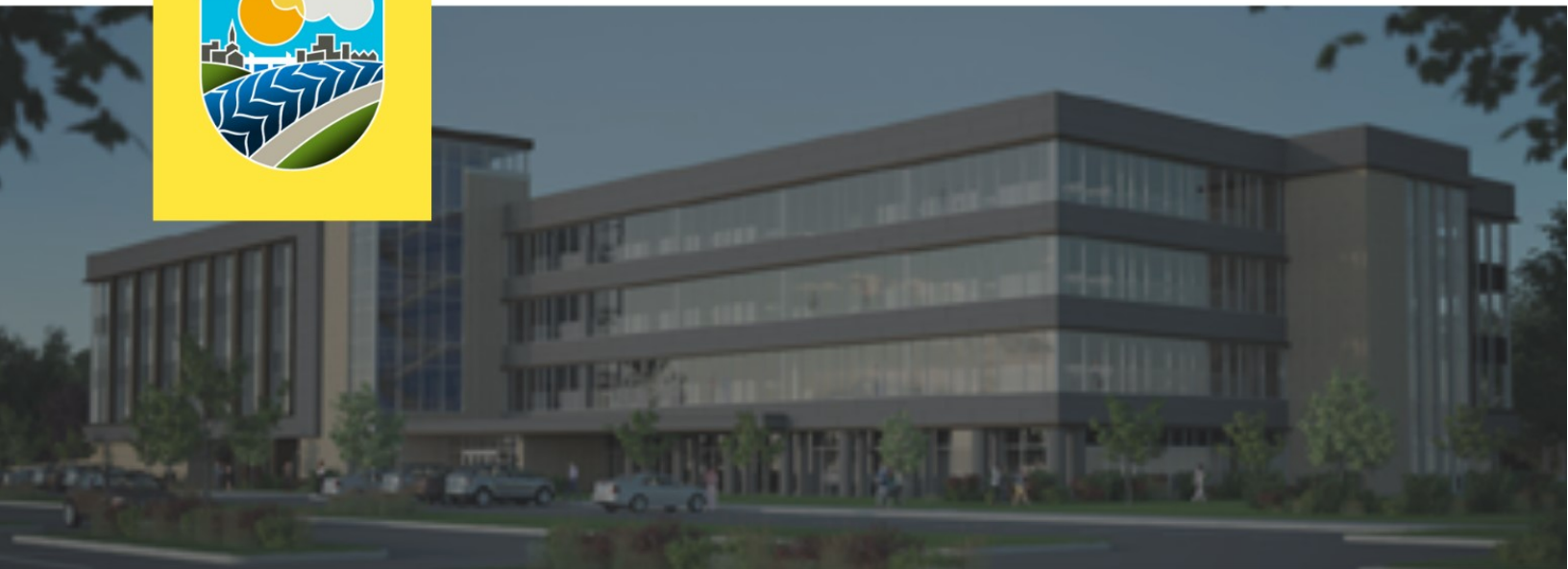
DEPARTMENT: Economic Development

FROM: Daniel Lindstrom

SUBJECT: Annual Review of Financial Reports for Tax Increment Financing Districts No. 7, No. 10, No. 14, and No. 16.

ATTACHMENTS:

- 2021 Annual Report 07142021 - East (PDF)



CITY OF DE PERE

TAX INCREMENT FINANCING DISTRICTS

2020 ANNUAL REPORT



JULY 13, 2021: FINANCE & PERSONNEL COMMITTEE

JULY 20, 2021: COMMON COUNCIL

AUGUST 20, 2021: JOINT REVIEW BOARDS

REPORT DRAFT: JULY 2021

PREPARED BY: DEVELOPMENT SERVICES DEPARTMENT

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**City of De Pere
Tax Increment Financing Districts
2020 Annual Report
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1) Intent of Annual Report

This report summarizes the financial expenditures of the Tax Increment Districts (TID) No. 5 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, 2020 to December 31, 2020.

2) Tax Increment Financing Introduction

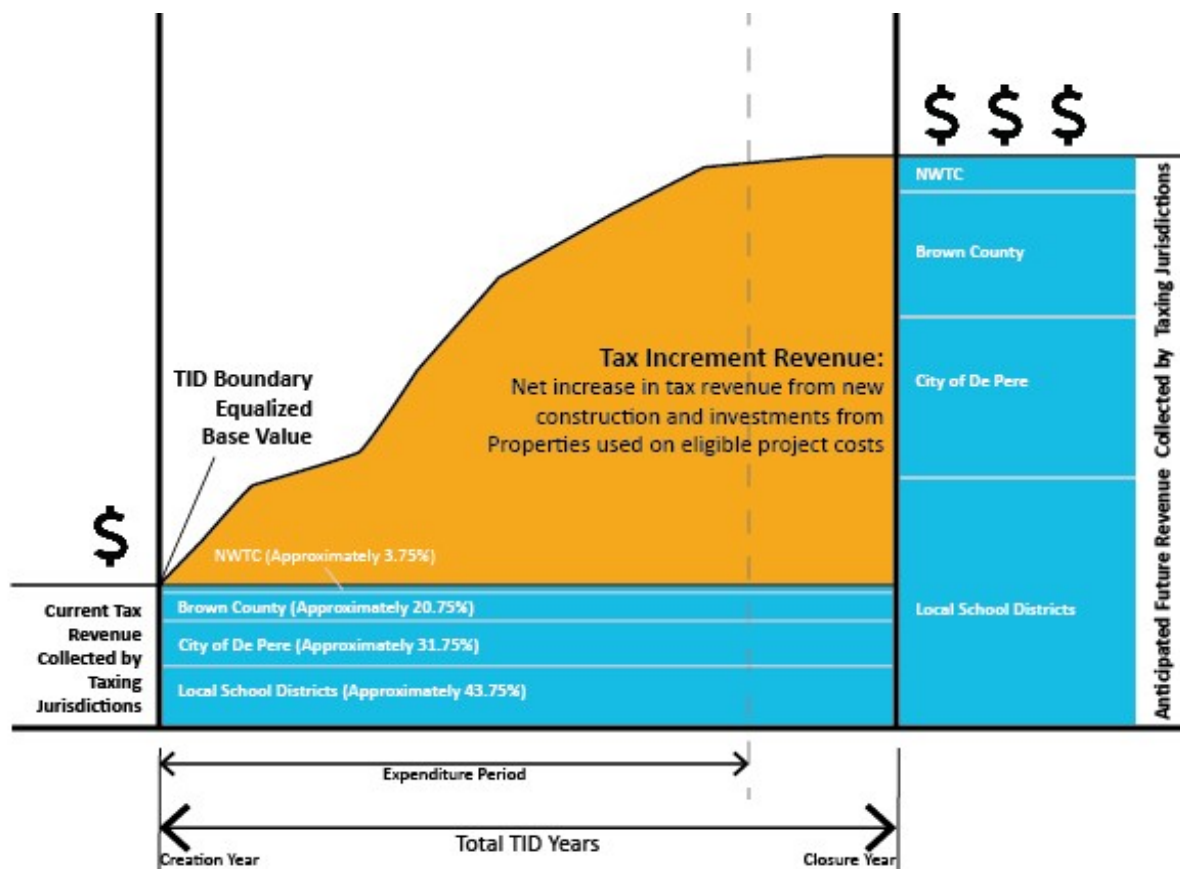
Tax Increment Financing (TIF) is a method of public finance often used by municipalities across the United States to subsidize redevelopment, infrastructure, and other community growth projects. The Wisconsin legislature passed the first TIF law in 1975, and municipalities across the state have used 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, 2020, the City had \$21,389,790 in outstanding borrowing (principal and interest) among the 12 active TIDs. The west side TIDs account for \$13,538,680 in outstanding borrowing (principal and interest). The east side TIDs account for \$7,851,110 in outstanding borrowing (principal and interest). See Figure 2 for existing borrowing.

Figure 2: Existing TID Borrowing

	Existing Tax Increment District Borrowing												
	TID 5	TID 6	TID 7	TID 8	TID 9	TID 10	TID 11	TID 12	TID 13	TID 14	TID 15	TID 16	TID 17
2021	\$ 5,063	\$ 334,541	\$ 220,437	\$ 317,535	\$ 123,097	\$ 527,604	\$ 292,845	\$ 53,863	\$ 136,825	\$ 92,274	\$ -	\$ -	\$ -
2022	\$ -	\$ 324,650	\$ 216,285	\$ 415,360	\$ 155,993	\$ 505,413	\$ 259,075	\$ 42,463	\$ 185,575	\$ 152,750	\$ -	\$ -	\$ -
2023	\$ -	\$ 316,636	\$ 206,610	\$ 414,359	\$ 163,090	\$ 508,355	\$ 248,780	\$ 41,363	\$ 236,825	\$ 156,108	\$ -	\$ -	\$ -
2024	\$ -	\$ 316,254	\$ 172,110	\$ 419,747	\$ 129,885	\$ 485,553	\$ 243,648	\$ 45,263	\$ 255,325	\$ 154,255	\$ -	\$ -	\$ -
2025	\$ -	\$ 191,520	\$ 168,710	\$ 419,241	\$ 132,788	\$ 486,203	\$ 252,700	\$ 43,763	\$ 277,575	\$ 152,305	\$ -	\$ -	\$ -
2026	\$ -	\$ 114,400	\$ 140,175	\$ 441,101	\$ 130,293	\$ 491,213	\$ 251,188	\$ 47,263	\$ 303,325	\$ 155,258	\$ -	\$ -	\$ -
2027	\$ -	\$ -	\$ 32,050	\$ 436,933	\$ 127,723	\$ 425,530	\$ 249,453	\$ 45,513	\$ 322,325	\$ 262,958	\$ -	\$ -	\$ -
2028	\$ -	\$ -	\$ 36,350	\$ 372,144	\$ 130,178	\$ 429,858	\$ 248,895	\$ 44,313	\$ 344,825	\$ 267,775	\$ -	\$ -	\$ -
2029	\$ -	\$ -	\$ 35,800	\$ 312,913	\$ 127,283	\$ 428,560	\$ 249,208	\$ 43,113	\$ 361,425	\$ 267,090	\$ -	\$ -	\$ -
2030	\$ -	\$ -	\$ 25,250	\$ -	\$ 89,245	\$ 246,858	\$ 149,348	\$ 16,913	\$ 377,275	\$ 70,980	\$ -	\$ -	\$ -
2031	\$ -	\$ -	\$ -	\$ -	\$ 51,950	\$ 165,238	\$ 27,438	\$ 16,463	\$ 392,375	\$ -	\$ -	\$ -	\$ -
2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,200	\$ 26,625	\$ 15,975	\$ 405,838	\$ -	\$ -	\$ -	\$ -
2033	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,813	\$ 15,488	\$ 428,488	\$ -	\$ -	\$ -	\$ -
2034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2036	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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.

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 5, 6, 7, 8, 9, and 10. See Figure 2 for the Mill Rate Analysis.

The annual impact of ACT 145 to the City TIDs is a loss of approximately \$582,000 over the life of the TIDs, based on current and projected values.

- TID No. 7: \$135,000
- TID No. 8: \$122,000
- TID No. 9: \$201,000
- TID No. 10: \$124,000

TID No. 11 and newer were created after ACT 145. See Figure 4 for an analysis of the changes to the NWTC Mill rate resulting from Act 145.

Overlaying Taxing Jurisdictions

Additionally, regarding east side TIDs, a large reduction in the overlaying jurisdictional tax rates negatively impacted TIDs No. 7, 10, and 14. Specifically, the East De Pere properties saw a combined 18.75% reduction in mill rates over the past two years. See figure 5: for an annual comparison of municipal mill rate.

Figure 3: Assessment Ratio History

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	Pending

Figure 4: Technical College Mill Rate Analysis

NWTC 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	0.82225	1.40%
Impact of Act 145 (2020-21 vs 2013-14)		-50.62%

Source: NWTC Annual Budget Documents

Figure 5: De Pere Annual Mill Rate Comparison

Year	De Pere Net Mill Rate			
	West Mill Rate	% Change	East Mill Rate	% Change
2018	\$0.009636335		\$0.021842501	
2019	\$0.009646534	0.11%	\$0.020074107	-8.10%
2020	\$0.009640619	-0.06%	\$0.017735858	-11.65%
2021	Pending		Pending	-

4. Tax Increment Financing District Extension Types and Descriptions

Tax Incremental District (TID) – Extension Types			
	Standard	Technical College	Affordable Housing
Purpose	<ul style="list-style-type: none"> Allows additional time to pay incurred project costs Extension does not change the expenditure period 	<ul style="list-style-type: none"> Allows additional time to pay incurred project costs for TIDs 2013 Act 145 Extension does not change the expenditure period 	<p>Allows use of a final increment for affordable housing:</p> <ul style="list-style-type: none"> At least 75 percent 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
Number of additional years allowed	<p>4 years (municipal resolution adopted 10/1/95 - 9/30/04)</p> <ul style="list-style-type: none"> Blight Rehabilitation/Conservation <p>3 years (municipal resolution adopted after 10/1/04)</p> <ul style="list-style-type: none"> Blight Rehabilitation/Conservation Industrial Mixed-use <p>(municipal resolution adopted after 11/29/17)</p> <ul style="list-style-type: none"> Environmental Remediation 	<p>3 years</p>	<p>1 year</p>
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	<ul style="list-style-type: none"> TID with municipal resolution adopted before 10/1/95 Industrial TID with municipal 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 resolution adopted after 10/1/04 	<ul style="list-style-type: none"> TID with municipal resolution adopted after 9/30/14 under 66.1105, Wis. Stats. Town TID created under 60.85, Wis. Stats. Environmental Remediation TID 	<ul style="list-style-type: none"> Town TID created under 60.85, Wis. Stats. Environmental Remediation TID with municipal 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	<ul style="list-style-type: none"> Documents show the TID cannot repay project costs within its maximum life If an independent audit is provided, the JRB must approve the extension 	<ul style="list-style-type: none"> Documents show the 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)
<p>* Affordable housing means housing that costs no more than 30 percent of the household's gross monthly income</p> <p>**Email a copy of the adopted JRB resolution to tif@wisconsin.gov. For additional information or comments, visit the Municipal Tax Incremental Finance (TIF) Extensions web page.</p>			

City of De Pere Tax Increment Financing Districts 2020 Year-End Annual Report East Side



6.A. Tax Increment District No. 7

Introduction

The City created TIF District No. 7 to promote rehabilitation or conservation efforts in the east side of the downtown under the authority of Wisconsin State Statutes 66.1105. The goal was to primarily assist the expansion of the tax base by providing public improvements, land acquisition, and consolidations; to promote development opportunities; stimulate private investment, and enhance the appearance of the downtown and the George Street corridor. The goal of the TID was to incentivize development that will advance the health and vitality of the east downtown area, and stimulate more tax base that otherwise would not have happened.

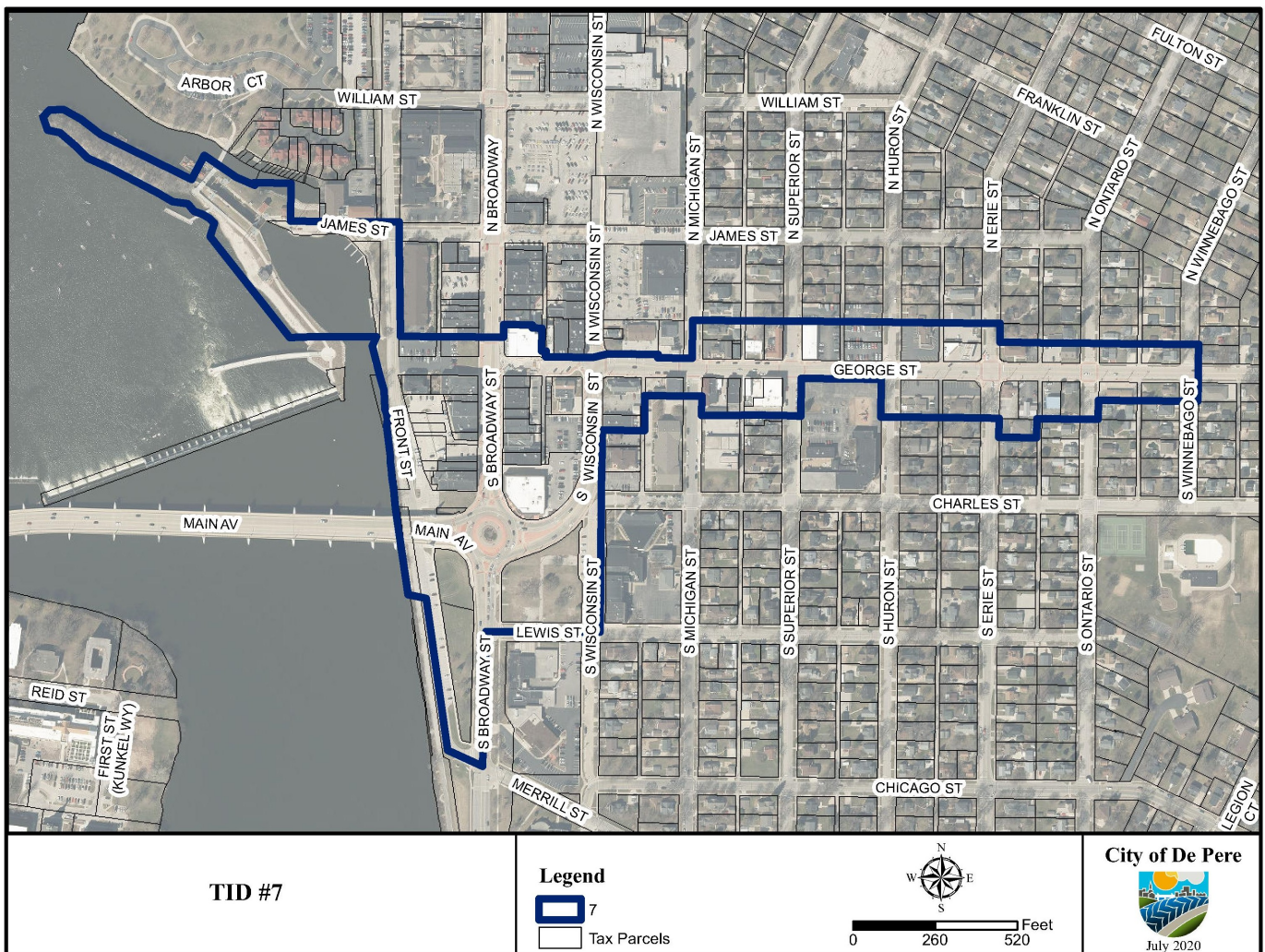
TID Type: Rehabilitation /Conservation
 Creation Date: 10/17/2006
 Maximum Expenditure Period: 10/17/2028
 Termination Date: 10/17/2033
 Extension (Yes/No): Not at this time, but likely necessary

Statement of Change

2007 TID Base Value:	\$12,056,000
2019 TID Total Value (previous):	\$18,486,400
2020 TID Total Value (current):	\$18,799,600
Total TID Increment:	\$6,743,600
2019 to 2020 Increment Growth:	\$313,200
Prior Year Corrections:	\$169,00
Actual Year Over Growth:	\$144,200
Percent Increment Growth:	2%

Reasons for Growth:

- Property Value Appreciation



6.A. Tax Increment District No. 7

TID No. 7 Projections and Changes since 2019.

The TID experienced nominal growth from property value appreciation.

TID No. 7 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 7. The City anticipates several redevelopment opportunities around the Mulva Cultural Center. The staff assumes \$300,000 every other year between 2022 and 2034. Based on projected revenues and additional borrowings the TID is projected to end with an approximately \$785,000 deficit

1. Approximately \$1,200,000 in remaining and planned borrowing for infrastructure and development incentives;
2. Property values appreciate at 0.5% per year;
3. The current mill rate appreciate at 0.5 % per year;
4. Final year taxes collected in 2033; and
5. Assumed three-year extension to 2036.

Life After TID No. 7

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 7 closure would be approximately \$228,000. 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 35.92% share the City could allocate 17.95% towards a level limit increase. That would add nearly \$41,000 to the annual tax collections for the City. A detailed summary of TID No. 7 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

1. Conduct the required periodic audit and use the results to utilize the standard or three-year technical college extensions.

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

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

Analysis of Impact on Overlying Jurisdictions						
TID No. 7						
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim 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
School District	\$0.006520496	36.76%	\$92,441	\$176,428	\$83,988	
Tech. College	\$0.000795339	4.48%	\$11,275	\$21,520	\$10,244	
County	\$0.004049804	22.83%	\$57,414	\$109,577	\$52,164	
Local (50%)	\$0.006370219	35.92%	\$90,310	\$172,362	\$82,052	\$41,026
Total	\$0.017735858	100.0%	\$251,440	\$479,888	\$228,448	\$41,026

TID No. 7 Tax Increment ProForma											
City of De Pere											
TID No. 7											
6/30/2021											
Assumptions											
TID Creation Date	10/17/06	Equalized Base Value	\$ 12,056,000	\$ 15,007,900	Base Value Redetermination (2014)						
Valuation Date	1/1/07	Projected Tax Rate	0.01774								For County, City, Technical College, and School District
Last Expenditure Year	10/17/2028	Annual Change in Tax Rate	0.50%								
Termination Year	10/17/2033	Property Appreciation Rate	0.50%								For Existing Construction
TID Category		Construction Inflation Rate	1.00%								For New Construction After Creation Year
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	12,056,000								2009
2008	2009	2010	0								2010
2009	2010	2011	0								2011
2010	2011	2012	0								2012
2011	2012	2013	0								2013
2012	2013	2014	0								2014
2013	2014	2015	0								2015
2014	2015	2016	0								2016
2015	2016	2017	0								2017
2016	2017	2018	0								2018
2017	2018	2019	0								2019
2018	2019	2020	0							\$129,085	2020
2019	2020	2021	0				18,486,400	6,430,400	0.020100	\$129,251	2021
2020	2021	2022	18,486,400		313,200		18,799,600	6,743,600	0.017736	\$119,604	2022
2021	2022	2023	18,486,400	92,432	743,800	0	19,322,632	7,266,632	0.017825	\$129,524	2023
2022	2023	2024	19,322,632	96,613	300,000	0	19,719,245	7,663,245	0.017914	\$137,277	2024
2023	2024	2025	19,719,245	98,596	0	0	19,817,841	7,761,841	0.018003	\$139,738	2025
2024	2025	2026	19,817,841	99,089	300,000	0	20,216,931	8,160,931	0.018093	\$147,658	2026
2025	2026	2027	20,216,931	101,085	0	0	20,318,015	8,262,015	0.018184	\$150,234	2027
2026	2027	2028	20,318,015	101,590	300,000	0	20,719,605	8,663,605	0.018275	\$158,324	2028
2027	2028	2029	20,719,605	103,598	0	0	20,823,203	8,767,203	0.018366	\$161,018	2029
2028	2029	2030	20,823,203	104,116	300,000	0	21,227,319	9,171,319	0.018458	\$169,283	2030
2029	2030	2031	21,227,319	106,137	0	0	21,333,456	9,277,456	0.018550	\$172,098	2031
2030	2031	2032	21,333,456	106,667	300,000	0	21,740,123	9,684,123	0.018643	\$180,540	2032
2031	2032	2033	21,740,123	108,701	0	0	21,848,824	9,792,824	0.018736	\$183,479	2033
2032	2033	2034	21,848,824	109,244	300,000	0	22,258,068	10,202,068	0.018830	\$192,103	2034
2033	2034	2035	\$22,258,068	111,290	0	0	\$22,369,358	10,313,358	0.018924	\$195,169	2035
2034	2035	2036	\$22,369,358	111,847	300,000	0	\$22,781,205	10,725,205	0.019019	\$203,978	2036
2035	2036	2037	\$22,781,205	113,906	0	0	\$22,895,111	10,839,111	0.019114	\$207,175	2037
2036	2037	2038	\$22,895,111	114,476	0	0	\$23,009,587	10,953,587	0.019209	\$210,410	2038
Total					\$2,857,000	\$0					\$2,494,384

Notes: Assumed New Growth around Mulva Center (not including front street)
 Assumed three year extension or three year tech college extension

TID No. 7 Tax Increment Cash Flow

City of De Pere

TID No. 7

6/30/2021



Year	Beginning Balance	Revenues					Expenses					Annual Surplus (Deficit)	Balance After Surplus to Principal	
		Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid/Grants	Bond Premium and Proceeds	General Fund Advance	Existing Debt Service Payments	Debt Insurance Cost	Future Debt Service Payments	Capital Expenses	Development Grant/Façade 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												(1,137,622)	
2020	(1,137,622)	0	129,085	6,998	227,780		462,813	2,978	0	199,900	59,559	31,466	(392,853)	(1,530,476)
2021	(1,530,476)	0	129,251	5,000	0		220,437		0	0	30,000	35,000	(151,185)	(1,681,661)
2022	(1,681,661)	0	119,604	5,000	0		216,285		0	0	30,000	35,000	(156,681)	(1,838,343)
2023	(1,838,343)	0	129,524	5,000	0		206,610		0	0	30,000	35,000	(137,086)	(1,975,428)
2024	(1,975,428)	0	137,277	5,000	0		172,110		0	0	0	35,000	(64,833)	(2,040,262)
2025	(2,040,262)	0	139,738	5,000	0		168,710		0	0	0	35,000	(58,972)	(2,099,233)
2026	(2,099,233)	0	147,658	5,000	0		140,175		0	0	0	35,000	(22,517)	(2,121,751)
2027	(2,121,751)	0	150,234	5,000	0		32,050		0	0	0	35,000	88,184	(2,033,567)
2028	(2,033,567)	0	158,324	5,000	0		36,350		0	0	0	35,000	91,974	(1,941,592)
2029	(1,941,592)	0	161,018	5,000	0		35,800		0	0	0	35,000	95,218	(1,846,374)
2030	(1,846,374)	0	169,283	5,000	0		25,250		0	0	0	35,000	114,033	(1,732,341)
2031	(1,732,341)	0	172,098	5,000	0		0		0	0	0	35,000	142,098	(1,590,243)
2032	(1,590,243)	0	180,540	5,000	0		0		0	0	0	35,000	150,540	(1,439,703)
2033	(1,439,703)	0	183,479	5,000	0		0		0	0	0	35,000	153,479	(1,286,224)
2034	(1,286,224)	0	192,103	5,000	0		0		0	0	0	35,000	162,103	(1,124,122)
2035	(1,124,122)	0	195,169	5,000	0		0		0	0	0	35,000	165,169	(958,953)
2036	(958,953)	0	203,978	5,000	0		0		0	0	0	35,000	173,978	(784,975)
Total	(784,975)	0	2,569,277	80,000	0	0	1,278,255		0	199,900	149,559	591,466		

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

0.50% = Assumed Investment Rate For Interest Income

6.B. Tax Increment District No. 10

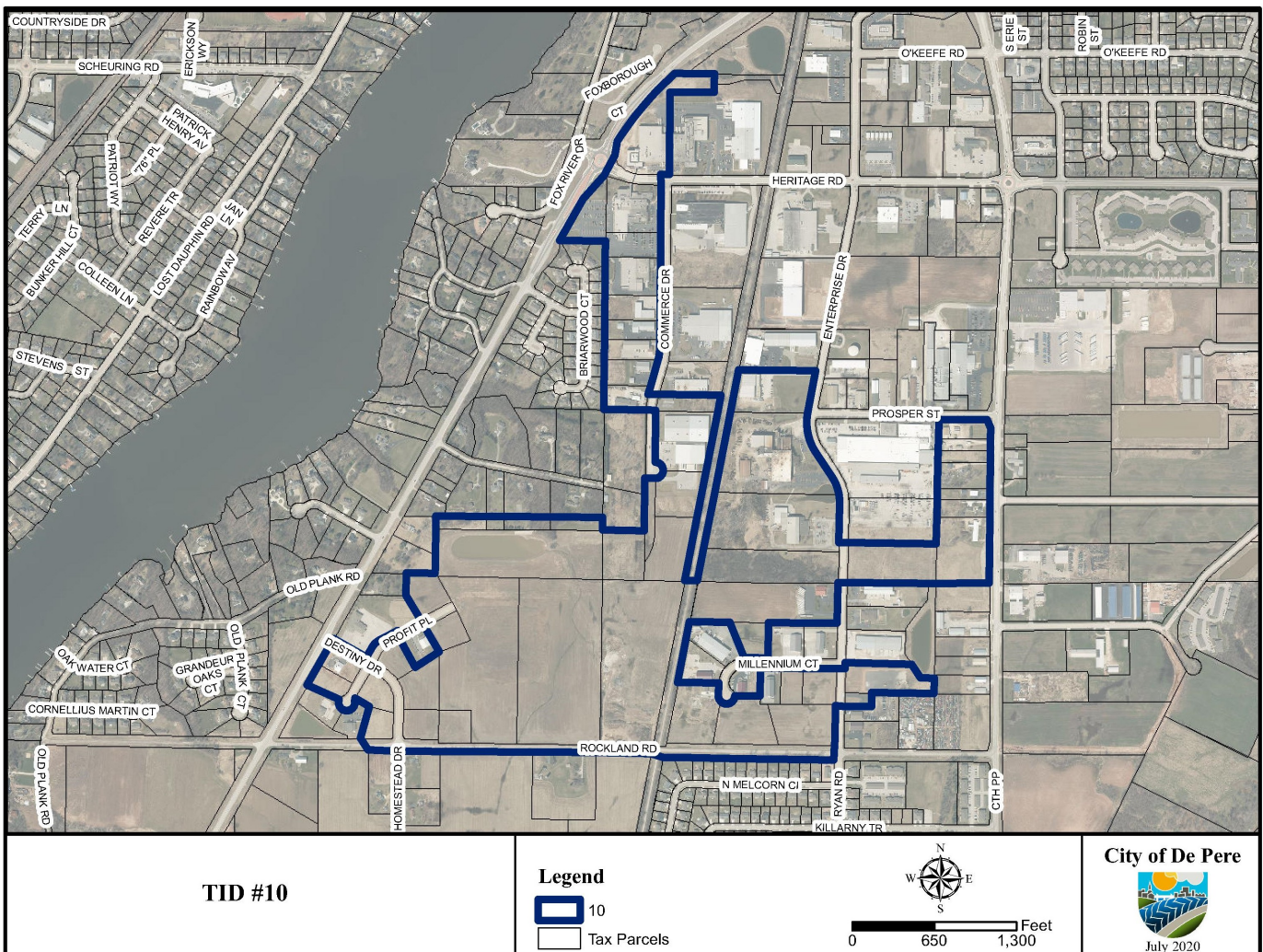
Introduction

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

Statement of Change

2012 TID Base Value:	\$24,811,900
2019 TID Total Value (previous):	\$35,169,900
2020 TID Total Value (current):	\$31,698,000
Total TID Increment:	\$2,128,100
2019 to 2020 Increment Growth:	-\$3,471,900
Prior Year Corrections:	\$52,200
Actual Year Over Growth:	-\$3,419,700
Percent Increment Growth:	-10%

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



6.B. Tax Increment District No. 10

TID No. 10 Projections and Changes since 2019.

Due to changes in manufacturing assessments and recent sales of private property at a reduced rate, TID No. 10 saw a reduction of 33.5% in increment value from 2019 (\$10,358,000) to 2020 (\$6,886,100) without any major changes to businesses.

TID No. 10 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 10. The City assumes \$5,128,000 in new increment over the life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately a \$2,645,000 deficit.

1. Approximately \$5,400,000 in remaining and planned borrowing for infrastructure and development incentives;
2. Property values appreciate at 0.5% per year;
3. The current mill rate appreciate at 0.5 % per year;
4. Final year taxes collected in 2033; and
5. Assumed three-year extension to 2036.

Life After TID No. 10

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 10 closure would be approximately \$322,000. 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 35.92% share the City could allocate 17.95% towards a level limit increase. That would add nearly \$58,000 to the annual tax collections for the City. A detailed summary of TID No. 10 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

1. Conduct the required periodic audit and use the results to utilize the standard or three-year technical college extensions.
2. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID Closure.
3. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
4. Reduce façade grant funding or replace façade grant funding with annually supported or matched dollars from the General Fund. As an example, a \$30,000 façade grant would need to increase the value of the property by at least \$75,000 to recoup the grant costs over the remaining life of the district.
5. Utilize more PAYGO development incentives to reduce City risk and borrowing.
6. Require guaranteed revenue vs guaranteed values in cash grant agreements.
7. Limit annual administration costs to those essential to managing the TID.
8. Utilize the standard three-year extension
9. Utilize the technical college three-year extension
10. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
11. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

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

Analysis of Impact on Overlying Jurisdictions						
TID No. 10						
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim 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
School District	\$0.006520496	36.76%	\$190,248	\$308,989	\$118,741	
Tech. College	\$0.000795339	4.48%	\$23,205	\$37,689	\$14,483	
County	\$0.004049804	22.83%	\$118,161	\$191,909	\$73,749	
Local (50%)	\$0.006370219	35.92%	\$185,863	\$301,867	\$116,005	\$58,002
Total	\$0.017735858	100.0%	\$517,477	\$840,454	\$322,978	\$58,002

TID No. 10 Tax Increment ProForma
City of De Pere
TID No. 10
6/30/2021

Assumptions											
TID Creation Date		1/1/20		Equalized Base Value		\$ 7,927,000		Amendment Value		\$ 16,884,900 (Dec 1, 2015- 2016 Report Year)	
Valuation Date		1/1/20		Projected Tax Rate		-					
Last Expenditure Year		1/1/2035		Annual Change in Tax Rate		0.50%					
Termination Year		1/1/2040		Property Appreciation Rate		0.00%					
TID Category		Industrial		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/Land*	PP					
2012	2013	2014							As Reported	\$42,608	2014
2013	2014	2015							As Reported	\$55,554	2015
2014	2015	2016							As Reported	\$123,951	2016
2015	2016	2017							As Reported	\$124,947	2017
2016	2017	2018							As Reported	\$206,690	2018
2017	2018	2019							As Reported	\$200,385	2019
2018	2019	2020					35,169,900		0.020074	\$207,928	2020
2019	2020	2021				(3,471,900)	31,698,000	6,886,100	0.017586	\$121,096	2021
2020	2021	2022	31,698,000	0	500,000	0	32,198,000	7,386,100	0.017674	\$130,538	2022
2021	2022	2023	32,198,000	0	500,000	0	32,698,000	7,886,100	0.017762	\$140,072	2023
2022	2023	2024	32,698,000	0	0	0	32,698,000	7,886,100	0.017851	\$140,772	2024
2023	2024	2025	32,698,000	0	400,000	0	33,098,000	8,286,100	0.017940	\$148,652	2025
2024	2025	2026	33,098,000	0	1,500,000	0	34,598,000	9,786,100	0.018030	\$176,440	2026
2025	2026	2027	34,598,000	0	1,500,000	0	36,098,000	11,286,100	0.018120	\$204,502	2027
2026	2027	2028	36,098,000	0	400,000	0	36,498,000	11,686,100	0.018210	\$212,808	2028
2027	2028	2029	36,498,000	0	400,000	0	36,898,000	12,086,100	0.018301	\$221,193	2029
2028	2029	2030	36,898,000	0	1,500,000	0	38,398,000	13,586,100	0.018393	\$249,888	2030
2029	2030	2031	38,398,000	0	400,000	0	38,798,000	13,986,100	0.018485	\$258,532	2031
2030	2031	2032	38,798,000	0	1,500,000	0	40,298,000	15,486,100	0.018577	\$287,690	2032
2031	2032	2033	40,298,000	0	0	0	40,298,000	15,486,100	0.018670	\$289,129	2033
2032	2033	2034	40,298,000	0	0	0	40,298,000	15,486,100	0.018764	\$290,575	2034
2033	2034	2035	40,298,000	0	0	0	40,298,000	15,486,100	0.018857	\$292,027	2035
2034	2035	2036	40,298,000	0	0	0	40,298,000	15,486,100	0.018952	\$293,488	2036
Total			\$0		\$5,128,100		\$0		\$3,543,376		

Notes: 2020: Song Industries \$300,000 (portion), small projects (\$200,000)
 2021: Song Industries \$500,000 (remaining)
 2024: Belmark \$1,500,000
 2025: Belmark \$1,500,000 (remaining)
 2028, 2030: \$1,500,000 project(s)
 2023, 2026, 2027, 2029: \$400,000 project(s)
 As Reported

Tax Increment Cash Flow

City of De Pere
TID No. 10



Annual Report Update 8/31/2020

Year	Beginning Balance	Revenues														Annual Surplus (Deficit)	Balance After Surplus to Principal	
		Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid / State Grant / Other State Shared Revenue	Property Sales and Leases	Existing Debt Premium	Existing Long Term Debt & Other Financing Sources	Future Long Term Debt & Other Financing Sources	Future Debt Premium	Existing Debt Principle and Interest	Future Debt Principle and Interest	Past Infrastructure & Related Capital Cost	Past Land Purchase	Development Incentives Cash Grant Payout	Debt Issuance Costs			Professional Services, Grants, Annual Admin,
2012	0																	
2013	0																	
2014	0																	
2015	0																	
2016	0																	
2017	0																	
2018	0																	
2019	0																	387,062
2020	387,062	-	207,928	20,110	-	-	-	-	531,568	-	409,697	-	2,117	-	97,327	-	(812,672)	(425,610)
2021	(425,610)	-	121,096	20,000	-	-	-	205,000	5,125	527,604	5,125	-	-	200,000	-	20,000	(401,508)	(827,118)
2022	(827,118)	-	130,538	5,000	-	-	-	310,000	36,341	505,413	36,341	-	-	500,000	-	20,000	(579,874)	(1,406,992)
2023	(1,406,992)	-	140,072	5,000	-	-	-	-	-	508,355	71,826	-	-	-	-	20,000	(455,109)	(1,862,101)
2024	(1,862,101)	-	140,772	5,000	-	-	-	-	-	485,553	71,826	-	-	-	-	20,000	(431,606)	(2,293,707)
2025	(2,293,707)	-	148,652	5,000	-	-	-	-	-	486,203	71,826	-	-	-	-	20,000	(424,376)	(2,718,083)
2026	(2,718,083)	-	176,440	5,000	-	-	-	-	-	491,213	71,826	-	-	-	-	20,000	(401,598)	(3,119,681)
2027	(3,119,681)	-	204,502	5,000	-	-	-	-	-	425,530	71,826	-	-	-	-	20,000	(307,854)	(3,427,535)
2028	(3,427,535)	-	212,808	5,000	-	-	-	-	-	429,858	71,826	-	-	-	-	20,000	(303,875)	(3,731,410)
2029	(3,731,410)	-	221,193	5,000	-	-	-	-	-	428,560	71,826	-	-	-	-	-	(274,193)	(4,005,602)
2030	(4,005,602)	-	249,888	5,000	-	-	-	-	-	246,858	43,235	-	-	-	-	-	(35,204)	(4,040,806)
2031	(4,040,806)	-	258,532	5,000	-	-	-	-	-	165,238	-	-	-	-	-	-	98,294	(3,942,512)
2032	(3,942,512)	-	287,690	5,000	-	-	-	-	-	165,200	-	-	-	-	-	-	127,490	(3,815,022)
2033	(3,815,022)	-	289,129	5,000	-	-	-	-	-	-	-	-	-	-	-	-	294,129	(3,520,893)
2034	(3,520,893)	-	290,575	-	-	-	-	-	-	-	-	-	-	-	-	-	290,575	(3,230,318)
2035	(3,230,318)	-	292,027	-	-	-	-	-	-	-	-	-	-	-	-	-	292,027	(2,938,291)
2036	(2,938,291)	\$ -	\$ 293,488	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	293,488	(2,644,803)
Total		\$ -	\$ 2,789,241	\$ 100,110	\$ -	\$ -	\$ -	\$ 515,000	\$ 41,466	\$ 4,865,582	\$ 587,480	\$ -	\$ -	\$ 700,000	\$ -	\$ 160,000		

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

2012:Capital Costs: \$ 495,000	2021 Development Incentives: Song	\$ 100,000	(100,000 in land grant)	Total General Fund Borrowing	\$ -
2013:Capital Costs: \$ 105,000				Total General Fund Payback	\$ -
2016:Capital Costs: \$ 555,000				General Fund	\$ -
2018:Capital Costs: \$ 1,825,000					
2019: Capital Costs: \$ 1,760,000					

6.C. Tax Increment District No. 14

Introduction

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

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

Statement of Change

2018 TID Base Value:	\$579,600
2019 TID Total Value (previous):	\$579,600
2020 TID Total Value (current):	\$574,200
Total TID Increment:	-\$5,400
2019 to 2020 Increment Growth:	-\$5,400
Prior Year Corrections:	\$0
Actual Year Over Growth:	\$0
Percent Increment Growth:	-1%

Reasons for Growth:

- Property value depreciation



6.C. Tax Increment District No. 14

TID No. 14 Projections and Changes since 2019.

The TID experienced a small loss in value. The first phase of the Irwin Park Townhomes was fully assessed in 2020.

TID No. 14 Remaining Development Opportunities

There are two remaining phases in the development. Both phased are scheduled to receive a cash grant upon completion of each phase. The City assumes \$5,050,000 in new increment over the life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately \$515,000 in surplus with the following assumptions:

1. Approximately \$2,500,000 in remaining and planned borrowing for development incentives;
2. Property values appreciate at 0.5% per year;
3. The current mill rate appreciate at 0.5 % per year;
4. Annual administration costs; and
5. Final year taxes collected in 2046.

Life After TID No. 14

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 14 closure would be approximately \$119,000. 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 35.92% share the City could allocate 17.95% towards a level limit increase. That would add nearly \$21,500 to the annual tax collections for the City. A detailed summary of TID No. 14 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

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

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

Analysis of Impact on Overlying Jurisdictions						
TID No. 14						
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim 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
School District	\$0.006520496	36.76%	\$4,403	\$48,315	\$43,913	
Tech. College	\$0.000795339	4.48%	\$537	\$5,893	\$5,356	
County	\$0.004049804	22.83%	\$2,734	\$30,008	\$27,274	
Local (50%)	\$0.006370219	35.92%	\$4,301	\$47,202	\$42,901	\$21,450
Total	\$0.017735858	100.0%	\$11,976	\$131,419	\$119,443	\$21,450

TID No. 14 Tax Increment ProForma
City of De Pere
TID No. 14
6/30/2021

Assumptions											
TID Creation Date		10/16/18	Equalized Base Value		\$ 574,200						
Valuation Date		1/1/19	Projected Tax Rate (2018)		0.02184						
Last Expenditure Year		2041	Annual Change in Tax Rate		0.50%						
Termination Year		2046	Property Appreciation Rate		0.50%						
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	Land					
2018	2019	2020	574,200	0	0	0	574,200	0	0.021843	\$0	2020
2019	2020	2021	574,200	0	0	0	574,200	0	0.020074	\$0	2021
2020	2021	2022	574,200	2,871	1,632,600	0	2,209,671	1,635,471	0.017736	\$29,006	2022
2021	2022	2023	2,209,671	11,048	0	0	2,220,719	1,646,519	0.017825	\$29,348	2023
2022	2023	2024	2,220,719	11,104	3,414,600	0	5,646,423	5,072,223	0.017914	\$90,862	2024
2023	2024	2025	5,646,423	28,232	0	0	5,674,655	5,100,455	0.018003	\$91,825	2025
2024	2025	2026	5,674,655	28,373	0	0	5,703,028	5,128,828	0.018093	\$92,797	2026
2025	2026	2027	5,703,028	28,515	0	0	5,731,543	5,157,343	0.018184	\$93,780	2027
2026	2027	2028	5,731,543	28,658	0	0	5,760,201	5,186,001	0.018275	\$94,772	2028
2027	2028	2029	5,760,201	28,801	0	0	5,789,002	5,214,802	0.018366	\$95,775	2029
2028	2029	2030	5,789,002	28,945	0	0	5,817,947	5,243,747	0.018458	\$96,788	2030
2029	2030	2031	5,817,947	29,090	0	0	5,847,037	5,272,837	0.018550	\$97,812	2031
2030	2031	2032	5,847,037	29,235	0	0	5,876,272	5,302,072	0.018643	\$98,846	2032
2031	2032	2033	5,876,272	29,381	0	0	5,905,653	5,331,453	0.018736	\$99,891	2033
2032	2033	2034	5,905,653	29,528	0	0	5,935,182	5,360,982	0.018830	\$100,946	2034
2033	2034	2035	5,935,182	29,676	0	0	5,964,858	5,390,658	0.018924	\$102,012	2035
2034	2035	2036	5,964,858	29,824	0	0	5,994,682	5,420,482	0.019019	\$103,090	2036
2035	2036	2037	5,994,682	29,973	0	0	6,024,655	5,450,455	0.019114	\$104,178	2037
2036	2037	2038	6,024,655	30,123	0	0	6,054,779	5,480,579	0.019209	\$105,278	2038
2037	2038	2039	6,054,779	30,274	0	0	6,085,053	5,510,853	0.019305	\$106,388	2039
2038	2039	2040	6,085,053	30,425	0	0	6,115,478	5,541,278	0.019402	\$107,511	2040
2039	2040	2041	6,115,478	30,577	0	0	6,146,055	5,571,855	0.019499	\$108,644	2041
2040	2041	2042	6,146,055	30,730	0	0	6,176,785	5,602,585	0.019596	\$109,790	2042
2041	2042	2043	6,176,785	30,884	0	0	6,207,669	5,633,469	0.019694	\$110,947	2043
2042	2043	2044	6,207,669	31,038	0	0	6,238,708	5,664,508	0.019793	\$112,116	2044
2043	2044	2045	6,238,708	31,194	0	0	6,269,901	5,695,701	0.019892	\$113,297	2045
2044	2045	2046	6,269,901	31,350	0	0	6,301,251	5,727,051	0.019991	\$114,490	2046
Total			\$679,851	\$5,047,200	\$0	\$0			\$2,410,189		

Notes: As Reported

TID No. 14 Tax Increment Cash Flow

City of De Pere

TID No. 14

8/27/2020



Year	Beginning Balance	Revenues					Expenses					Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Bond Proceeds	Cap Interest	Interest Income	Existing Debt Service (2019)	Proposed Debt Service	Irwin Park Townhomes Disburse-ments	Debt Issuance	Professional Services, Grants, Annual Admin		
2018	0												0
2019	0												434,106
2020	434,106	0	0	665,000	0	0	0	0	436,009	7,714	150	221,127	655,233
2021	655,233	0	0	0	0	0	92,274	0	0	0	0	(92,274)	562,959
2022	562,959	0	29,006	0	0	0	152,750	0	0	0	0	(123,744)	439,215
2023	439,215	0	29,348	0	0	0	156,108	14,600	0	0	0	(141,359)	297,856
2024	297,856	0	90,862	0	0	0	154,255	89,436	0	0	0	(152,829)	145,027
2025	145,027	0	91,825	0	0	0	152,305	89,436	0	0	0	(149,917)	(4,890)
2026	(4,890)	0	92,797	0	0	0	155,258	89,436	0	0	0	(151,897)	(156,786)
2027	(156,786)	0	93,780	0	0	0	262,958	89,436	0	0	0	(258,614)	(415,401)
2028	(415,401)	0	94,772	0	0	0	267,775	89,436	0	0	0	(262,439)	(677,840)
2029	(677,840)	0	95,775	0	0	0	267,090	89,436	0	0	0	(260,751)	(938,591)
2030	(938,591)	0	96,788	0	0	0	70,980	89,436	0	0	0	(63,628)	(1,002,219)
2031	(1,002,219)	0	97,812	0	0	0	0	89,436	0	0	0	8,375	(993,843)
2032	(993,843)	0	98,846	0	0	0	0	89,436	0	0	0	9,410	(984,434)
2033	(984,434)	0	99,891	0	0	0	0	0	0	0	0	99,891	(884,543)
2034	(884,543)	0	100,946	0	0	0	0	0	0	0	0	100,946	(783,597)
2035	(783,597)	0	102,012	0	0	0	0	0	0	0	0	102,012	(681,585)
2036	(681,585)	0	103,090	0	0	0	0	0	0	0	0	103,090	(578,495)
2037	(578,495)	0	104,178	0	0	0	0	0	0	0	0	104,178	(474,317)
2038	(474,317)	0	105,278	0	0	0	0	0	0	0	0	105,278	(369,040)
2039	(369,040)	0	106,388	0	0	0	0	0	0	0	0	106,388	(262,651)
2040	(262,651)	0	107,511	0	0	0	0	0	0	0	0	107,511	(155,141)
2041	(155,141)	0	108,644	0	0	0	0	0	0	0	0	108,644	(46,496)
2042	(46,496)	0	109,790	0	0	0	0	0	0	0	0	109,790	63,293
2043	63,293	0	110,947	0	0	0	0	0	0	0	0	110,947	174,240
2044	174,240	0	112,116	0	0	0	0	0	0	0	0	112,116	286,356
2045	286,356	0	113,297	0	0	0	0	0	0	0	0	113,297	399,654
2046	399,654	0	114,490	0	0	0	0	0	0	0	0	114,490	514,144
Remaining Total		0	2,410,189	0	0	0	1,731,751	819,526	0	0	0		

Other

- Bond proceeds for Site Assemble Incentive, 1st and 2nd Disbursements
- Anticipated bond proceeds for 3rd, 4th, and 5th Disbursements
- Site Assembly Incentives (2019), 1st and 2nd Disbursements (2020), 3rd, 4th, and 5th Disbursements (2021- 2022?)
- Staff antiapiptes refinancing to extend payments

5.H. Tax Increment District No. 16

Introduction

The City created TIF District No. 16 to redevelop 123 North Broadway Street, a City-owned downtown public parking lot into a 38,000 square foot, four-story mixed-use residential/commercial space building. The redevelopment (herein referred to as "123 North Broadway") will feature approximately 2,660 square feet of commercial space. A variety of residential rental space (including short term-rental units, and one or two-bedroom apartment units), together with on-site parking and other amenities. This redevelopment would be a great fit for the downtown as the City has a strong demand for additional housing options as well as quality spaces for expansion of the City's downtown commercial economy. The TID area is approximately 0.25 acres.

Statement of Change

2020 TID Base Value:	\$0
2019 TID Total Value (previous):	N/A
2020 TID Total Value (current):	N/A
Total TID Increment::	N/A
2019 to 2020 Increment Growth:	N/A
Prior Year Corrections:	N/A
Actual Year Over Growth:	N/A
Percent Increment Growth:	N/A
Reasons for Growth:	N/A

TID Type: Rehabilitation/conservation
 Creation Date: 02/19/2020
 Maximum Expenditure Period: 02/19/2043
 Termination Date: 02/19/2048
 Extension (Yes/No): No



6.C. Tax Increment District No. 16

TID No. 16 Projections and Changes since 2019.

This section is not applicable as the TID was created in February 2020. The individual redevelopment project was delayed in 2020 and 2021 due to COVID and construction costs. The project has been delayed to 2022.

TID No. 16 Remaining Development Opportunities

This is a single use TID and based on projected revenues and additional borrowings the TID is projected to end with approximately \$554,000 in surplus with the following assumptions:

1. Approximately \$1,666,000 in remaining and planned borrowing for development incentives.
2. Property values appreciate at 0.5% per year;
3. The current mill rate appreciate at 0.5 % per year;
4. Annual administration costs; and
5. Final year taxes collected in 2048.

Life After TID No. 16

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 16 closure would be approximately \$106,000. 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 35.92% share the City could allocate 17.95% towards a level limit increase. That would add nearly \$19,000 to the annual tax collections for the City. A detailed summary of TID No. 16 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 2020 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

1. Consider closing and paying any remaining debt and close TID No. 16 and recreate the TID in 2020 so ensure the TID has enough years to pay of any debt.
2. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID Closure.
3. Require guaranteed revenue in a future development agreement revision.
4. Limit annual administration costs to those essential to managing the TID.
5. Utilize the affordable house extension to seed fund the affordable housing programs.
6. 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.
7. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

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

Analysis of Impact on Overlying Jurisdictions						
TID No. 16						
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim 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
School District	\$0.006520496	36.76%	\$0	\$39,187	\$39,187	
Tech. College	\$0.000795339	4.48%	\$0	\$4,780	\$4,780	
County	\$0.004049804	22.83%	\$0	\$24,338	\$24,338	
Local (50%)	\$0.006370219	35.92%	\$0	\$38,284	\$38,284	\$19,142
Total	\$0.017735858	100.0%	\$0	\$106,588	\$106,588	\$19,142

Tax Increment ProForma											
TID No. 16											
Assumptions											
TID Creation Date			2/19/20		Equalized Base Value			\$ -			
Valuation Date			1/1/20		Projected Tax Rate			0.02007			
Last Expenditure Year			2041		Annual Change in Tax Rate			0.00%			
Termination Year			2047		Property Appreciation Rate			1.00%			
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	Land					
2020	2021	2022	0	0	0	0	0	0	0.020074	\$0	2022
2021	2022	2023	0	0	2,500,000	0	2,500,000	2,500,000	0.020074	\$50,185	2023
2022	2023	2024	2,500,000	25,000	1,500,000	0	4,025,000	4,025,000	0.020074	\$80,798	2024
2023	2024	2025	4,025,000	40,250	0	0	4,065,250	4,065,250	0.020074	\$81,606	2025
2024	2025	2026	4,065,250	40,653	0	0	4,105,903	4,105,903	0.020074	\$82,422	2026
2025	2026	2027	4,105,903	41,059	0	0	4,146,962	4,146,962	0.020074	\$83,247	2027
2026	2027	2028	4,146,962	41,470	0	0	4,188,431	4,188,431	0.020074	\$84,079	2028
2027	2028	2029	4,188,431	41,884	0	0	4,230,315	4,230,315	0.020074	\$84,920	2029
2028	2029	2030	4,230,315	42,303	0	0	4,272,619	4,272,619	0.020074	\$85,769	2030
2029	2030	2031	4,272,619	42,726	0	0	4,315,345	4,315,345	0.020074	\$86,627	2031
2030	2031	2032	4,315,345	43,153	0	0	4,358,498	4,358,498	0.020074	\$87,493	2032
2031	2032	2033	4,358,498	43,585	0	0	4,402,083	4,402,083	0.020074	\$88,368	2033
2032	2033	2034	4,402,083	44,021	0	0	4,446,104	4,446,104	0.020074	\$89,252	2034
2033	2034	2035	4,446,104	44,461	0	0	4,490,565	4,490,565	0.020074	\$90,144	2035
2034	2035	2036	4,490,565	44,906	0	0	4,535,471	4,535,471	0.020074	\$91,046	2036
2035	2036	2037	4,535,471	45,355	0	0	4,580,825	4,580,825	0.020074	\$91,956	2037
2036	2037	2038	4,580,825	45,808	0	0	4,626,634	4,626,634	0.020074	\$92,876	2038
2037	2038	2039	4,626,634	46,266	0	0	4,672,900	4,672,900	0.020074	\$93,804	2039
2038	2039	2040	4,672,900	46,729	0	0	4,719,629	4,719,629	0.020074	\$94,742	2040
2039	2040	2041	4,719,629	47,196	0	0	4,766,825	4,766,825	0.020074	\$95,690	2041
2040	2041	2042	4,766,825	47,668	0	0	4,814,494	4,814,494	0.020074	\$96,647	2042
2041	2042	2043	4,814,494	48,145	0	0	4,862,639	4,862,639	0.020074	\$97,613	2043
2042	2043	2044	4,862,639	48,626	0	0	4,911,265	4,911,265	0.020074	\$98,589	2044
2043	2044	2045	4,911,265	49,113	0	0	4,960,378	4,960,378	0.020074	\$99,575	2045
2044	2045	2046	4,960,378	49,604	0	0	5,009,981	5,009,981	0.020074	\$100,571	2046
2045	2046	2047	5,009,981	50,100	0	0	5,060,081	5,060,081	0.020074	\$101,577	2047
2046	2047	2048	5,060,081	50,601	0	0	5,110,682	5,110,682	0.020074	\$102,592	2048
Total					\$1,110,682	\$4,000,000	\$0			\$2,332,187	

Notes:

Tax Increment Cash Flow

City of De Pere

TID No. 16

8/27/2020



Year	Beginning Balance	Revenues						Expenses						Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Cap Interest	Bond Proceeds	Interest Income	General Fund Advance	Development Incentives Borrowing Payback	Development Incentives Cash Grant	General Fund Payback (1%)	Reserved	Reserved	Professional Services, Grants, Annual Admin		
2020	0	0	0	0		0	0	0	0	0	0	0	0	0	0
2021	0	0	0	0	1,320,000	0	0	0	1,226,000	0	0	0	10,000	84,000	84,000
2022	84,000	0	0	65,000		0	0	0	0	0	0	0	10,000	55,000	139,000
2023	139,000	0	50,185	0		0	29,700	0	0	0	0	0	10,000	10,485	149,485
2024	149,485	0	80,798	0		0	86,146	0	0	0	0	0	10,000	(15,347)	134,138
2025	134,138	0	81,606	0		0	86,146	0	0	0	0	0	10,000	(14,539)	119,599
2026	119,599	0	82,422	0		0	86,146	0	0	0	0	0	10,000	(13,723)	105,875
2027	105,875	0	83,247	0		0	86,146	0	0	0	0	0	10,000	(12,899)	92,976
2028	92,976	0	84,079	0		0	86,146	0	0	0	0	0	10,000	(12,067)	80,910
2029	80,910	0	84,920	0		0	86,146	0	0	0	0	0	10,000	(11,226)	69,684
2030	69,684	0	85,769	0		0	86,146	0	0	0	0	0	10,000	(10,377)	59,307
2031	59,307	0	86,627	0		0	86,146	0	0	0	0	0	10,000	(9,519)	49,788
2032	49,788	0	87,493	0		0	86,146	0	0	0	0	0	10,000	(8,653)	41,136
2033	41,136	0	88,368	0		0	86,146	0	0	0	0	0	10,000	(7,778)	33,358
2034	33,358	0	89,252	0		0	86,146	0	0	0	0	0	10,000	(6,894)	26,464
2035	26,464	0	90,144	0		0	86,146	0	0	0	0	0	10,000	(6,002)	20,463
2036	20,463	0	91,046	0		0	86,146	0	0	0	0	0	10,000	(5,100)	15,362
2037	15,362	0	91,956	0		0	86,146	0	0	0	0	0	10,000	(4,190)	11,173
2038	11,173	0	92,876	0		0	86,146	0	0	0	0	0	10,000	(3,270)	7,903
2039	7,903	0	93,804	0		0	86,146	0	0	0	0	0	10,000	(2,341)	5,562
2040	5,562	0	94,742	0		0	86,146	0	0	0	0	0	10,000	(1,403)	4,158
2041	4,158	0	95,690	0		0	86,146	0	0	0	0	0	10,000	(456)	3,702
2042	3,702	0	96,647	0		0	86,146	0	0	0	0	0	10,000	501	4,203
2043	4,203	0	97,613	0		0	0	0	26	0	0	0	10,000	87,588	91,791
2044	91,791	0	98,589	0		0	0	0	26	0	0	0	10,000	88,564	180,355
2045	180,355	0	99,575	0		0	0	0	26	0	0	0	10,000	89,550	269,905
2046	269,905	0	100,571	0		0	0	0	0	0	0	0	10,000	90,571	360,475
2047	360,475	0	101,577	0		0	0	0	0	0	0	0	10,000	91,577	452,052
2048	452,052	0	102,592	0		0	0	0	0	0	0	0	0	102,592	554,644
Total		0	2,229,595			0	1,666,466		77	0	0	0	270,000		

Other

6.D. Tax Incremental District No. 17

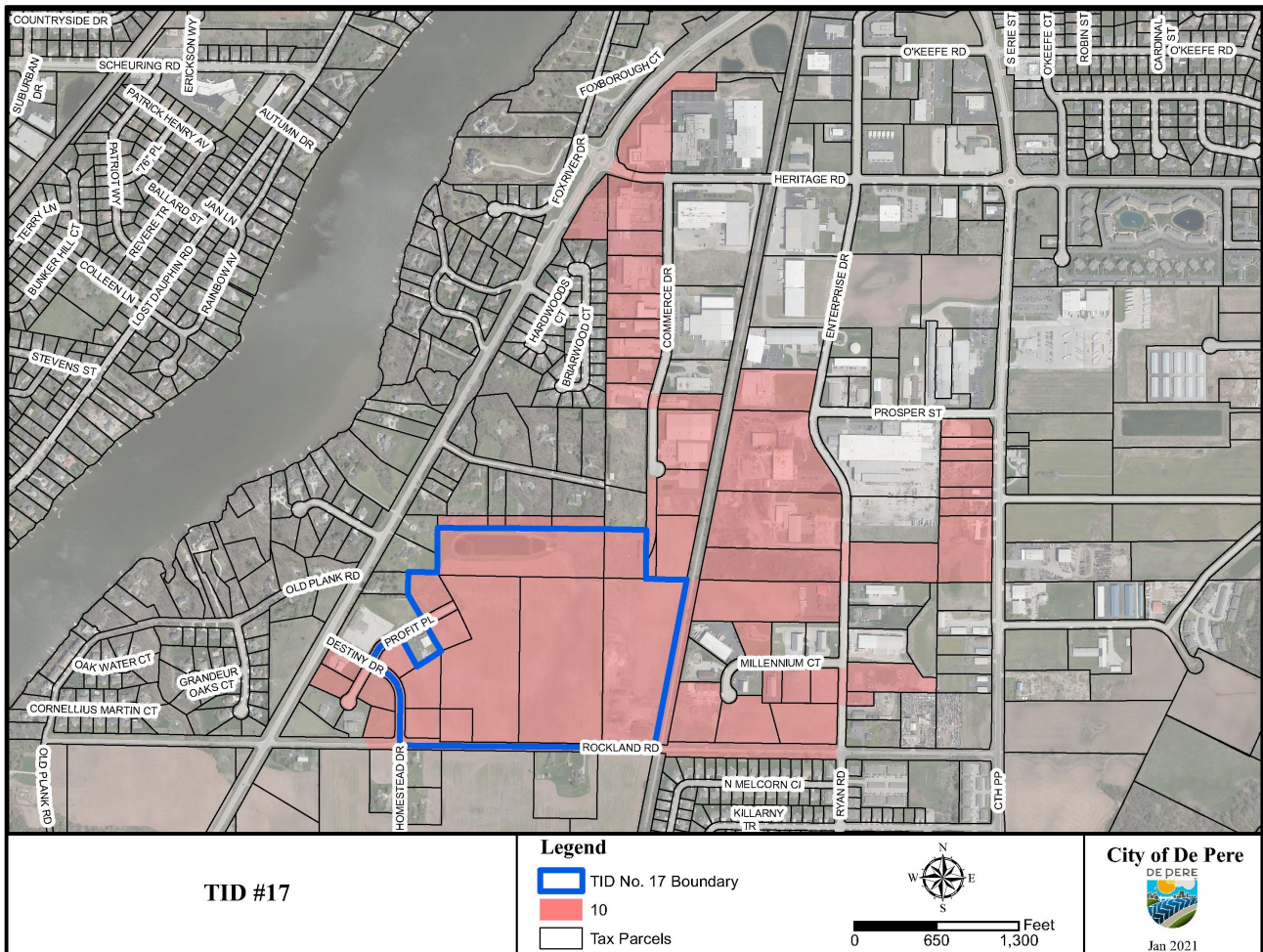
Introduction

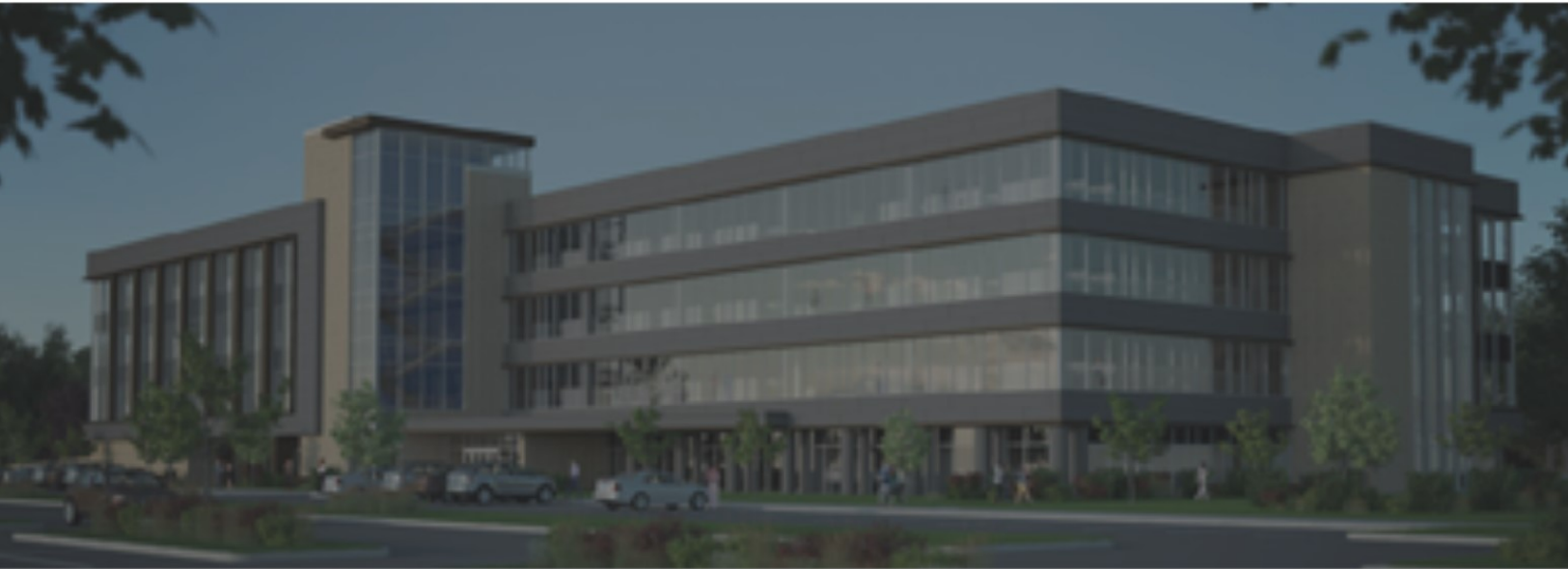
Tax Incremental District No. 17 (“TID No.17”) is being created as an overlap of Tax Incremental District No. 10 (TID No. 10). TID No. 10 was created on August 7, 2012 and is expected to terminate (absent extension) ending August 7, 2032. The City created TID No. 10 to spur the development of the southern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

TID Type: Industrial
 Creation Date: 3/17/2021
 Maximum Expenditure Period: 3/17/2036
 Termination Date: 3/17/2041
 Extension (Yes/No): No

Statement of Change

2021 TID Base Value:	\$0
2019 TID Total Value (previous):	N/A
2020 TID Total Value (current):	N/A
Total TID Increment::	N/A
2019 to 2020 Increment Growth:	N/A
Prior Year Corrections:	N/A
Actual Year Over Growth	N/A
Percent Increment Growth:	N/A
Reasons for Growth:	<ul style="list-style-type: none"> N/A







City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE: August 27, 2021
DEPARTMENT: Planning
FROM: Kelly Barker
SUBJECT: Next Meeting Date.
