Joint Review Board

Regular Untelevised

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

Agenda

Thursday, October 5, 2023 | **8:30 AM** | **GoToMeeting**

Pursuant to Wisconsin Statute 19.84, Notice is hereby given to the public that a meeting of the **Joint Review Board** of the City of De Pere will be held on **October 5, 2023** at **8:30 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
United States: +1 (312) 757-3117

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 August 2, 2022 Joint Review Board meeting.

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

4. Annual Review of Financial Reports for the East Side Tax Increment Financing Districts (No. 7, No. 10, No. 14, No. 16, and No. 17).

Adjournment

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

Agenda Sent To:
Alderpersons
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: **October 5, 2023**

DEPARTMENT: **Planning**

FROM: **Kelly Barker**

SUBJECT: **Approval of the minutes of the August 2, 2022 Joint Review Board meeting.**

ATTACHMENTS:

- JRB_Aug2022_Minutes_East_Draft (PDF)

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Joint Review Board

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

Regular Untelevised

Draft Minutes

Tuesday, August 2, 2022	9:30 AM	GoToMeeting

Call to Order

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

Attendee Name	Title	Status	Arrived
James Boyd	Mayor	Present	
Mark Higgins	Board Member	Present	
Dan Mincheff	Board Member	Present	
Dawn Foeller	Board Member	Present	
Chad Weininger	Board Member	Excused	

Also present: Development Services Director Daniel Lindstrom, City Administrator Larry Delo, and City Attorney Kristen Johnson. Dan Mincheff attended in place of Bob Mathews.

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

Dawn Foeller mentioned a slight decrease in the east side mill rate from $5.83 to $5.76. Dawn noted that she will send the information out to the finance directors. There were no other public comments.

RESULT:	DISCUSSED

3. Annual Review of Financial Reports for Tax Increment Financing Districts No. 7, No. 10, No. 14, No. 16, and No. 17.

Development Services Director Daniel Lindstrom provided a review of the financial reports for the following TID Districts for the east side: 7, 10, 14, 16, and 17.

TID No. 7 - There were not a lot of changes. But a major change from last year was the removal of the Mulva Center, which lost about $2 million in value. Staff is hoping to see some redevelopment in the next few years in this TID. The TID will end with a $2 million deficit if we do not see an increase in the mill rate. $1.5 million in increased revenue. No large redevelopment projects expected. After TID closure, looking at $155,000 increased revenue. There were no questions.

TID No. 10 - This east side industrial TID expanded about 8 years ago. Reduction in value in 2020, which increased slightly in 2021 with $450,000 in growth. Staff is anticipating some additional growth in this TID. There is the potential for a 3-year extension for this TID. Overall, a deficit is expected. Upon closure, $500,000 in increased revenue. There were no questions.

TID No. 14 - This is a single use blight rehab TID for the Irwin School. Daniel reported that only one phase has been completed at this time, with no phase two planned for now. Upon closure, the TID is showing $120,000 increase in value over its life. Mayor Boyd asked about Phase 2 of the Irwin project, which would include 6 more townhouses. Daniel added that Phase 3 would be 8 units inside the Irwin school. Dawn Foeller asked if there is a timeline for phases 2 and 3 and Daniel replied that there is no timeline but is hoping for 2023 for development to continue. He added that high construction costs are delaying this project. There were no questions.

TID No. 16 - This is a single use TID for a single redevelopment of 123 N Broadway, which is no longer happening. The individual redevelopment project was delayed in 2020 and 2021 due to Covid and high construction costs. Daniel reported that the project has been delayed to 2022. There were no questions.

TID No. 17 - This industrial TID was created in 2021. Daniel reported that the new Belmark Plant 7 will be completed later in 2021, with the full value assessment being added to the TID for January 2022. He added that TID 17 could possibly be a donor TID for TID 10. There were no questions.

Mayor Boyd seconded by Dawn Foeller, made a motion to place the reports on file. Upon vote, motion carried unanimously.

RESULT:	**DISCUSSED**

Adjournment

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

Respectfully submitted,
Kelly Barker

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**October 5, 2023**
DEPARTMENT:	**Planning**
FROM:	**Kelly Barker**
SUBJECT:	**Public comments upon matters not on the agenda. Comments made during the public comment period shall pertain only to matters under the jurisdiction of the Joint Review Board. §6-3(f) DPMC.**

City of De Pere, Wisconsin

Request For Joint Review Board Action

MEETING DATE:	**October 5, 2023**
DEPARTMENT:	**Economic Development**
FROM:	**Daniel Lindstrom**
SUBJECT:	**Annual Review of Financial Reports for the East Side Tax Increment Financing Districts (No. 7, No. 10, No. 14, No. 16, and No. 17).**

This report summarizes the financial expenditures of the Tax Increment Districts (TID) No. 7, No. 10, No. 14, No. 16, and No. 17 in the City of De Pere. This report summarizes the activities from January 1, 2022 to December 31, 2022. No formal action is required by the Joint Review Board.

ATTACHMENTS:

- East Side - 2022 Year End Annual Report (prepared 2023) (PDF)

City of De Pere
Tax Incremental Financing
2022 Annual Report

Report Date:
June 30, 2023
Revised : August 30, 2023

Prepared By:
Development Services De

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City of De Pere
Tax Increment Financing Districts
2022 Annual Report
Table of Contents

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1) Intent of Annual Report

This report summarizes the financial expenditures of the Tax Increment Districts (TID) No. 7 to No. 17 in the City of De Pere (herein referred to as "City"). The City has a history of responsible Tax Increment Financing (TIF) usage to encourage the redevelopment of underutilized commercial areas. Funds used in the existing districts enabled the City to conduct infrastructure upgrades and provide incentives to developers to offset the challenges of redevelopment. This report summarizes the activities from January 1, 2022 to December 31, 2022.

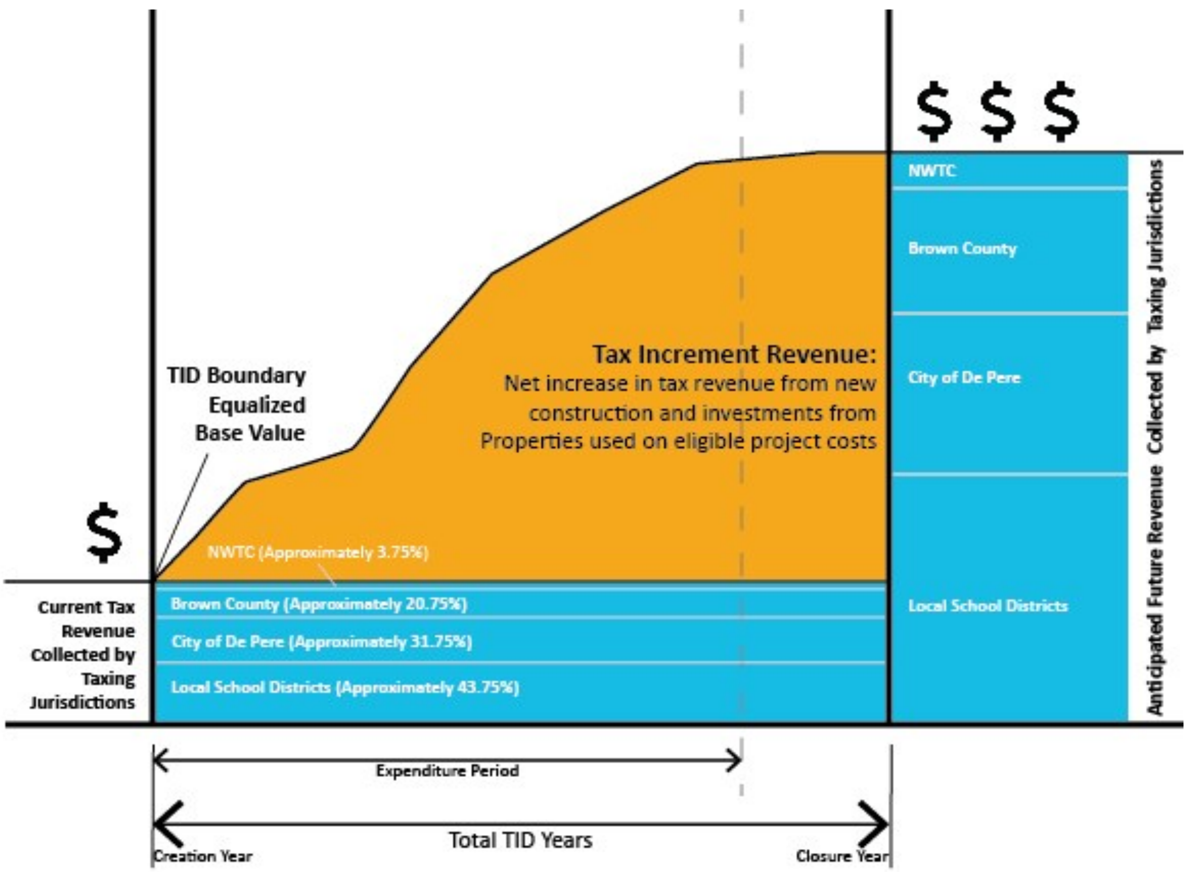
2) Tax Increment Financing Introduction

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, 2022, the City had $31,050,000 in outstanding borrowing (principal and interest) among the 11 active TIDs. The west side TIDs account for $21,587,177 in outstanding borrowing (principal and interest). The east side TIDs account for $9,447,354 in outstanding borrowing (principal and interest). See Figure 2 for existing borrowing.

Assessed Value Calculations:

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

Technical College Mill Rate 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

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	0.9768
2022	0.9582
2023	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	0.79534	-1.92%
2021-2022	0.73839	-7.16%
2022-2023	0.72245	-9.16%
Impact of Act 145 (2022-23 vs 2013-14)		-56.62%

Source: NWTC Annual Budget Documents

Figure 2: Existing TID Borrowing

Existing Tax Increment District Borrowing (as of 12/31/2022)												
Year	TID 6	TID 7	TID 8	TID 9	TID 10	TID 11	TID 12	TID 13	TID 14	TID 15	TID 16	TID 17
2022	$ 324,650	$ 216,812	$ 274,754	$ 200,028	$ 516,872	$ 259,075	$ 89,046	$ 185,575	$ 152,750	$ 55,008	-	$ 65,490
2023	$ 316,636	$ 224,570	$ 319,964	$ 268,294	$ 520,850	$ 275,467	$ 470,556	$ 236,825	$ 156,108	$ 95,338	-	$ 66,600
2024	$ 316,254	$ 184,610	$ 309,906	$ 225,673	$ 493,258	$ 264,648	$ 409,763	$ 255,325	$ 154,255	$ 419,468	-	$ 141,600
2025	$ 191,520	$ 175,910	$ 314,549	$ 418,315	$ 494,243	$ 273,100	$ 353,763	$ 277,575	$ 152,305	$ 410,848	-	$ 138,600
2026	$ 114,400	$ 147,175	$ 328,761	$ 413,540	$ 494,598	$ 270,988	$ 359,563	$ 303,325	$ 155,258	$ 406,810	-	$ 140,600
2027	$ -	$ 38,850	$ 317,320	$ 413,440	$ 434,373	$ 268,653	$ 354,713	$ 322,325	$ 262,958	$ 417,223	-	$ 137,400
2028	$ -	$ 47,950	$ 210,931	$ 413,035	$ 439,105	$ 267,495	$ 355,213	$ 344,825	$ 267,775	$ 416,723	-	$ 139,200
2029	$ -	$ 47,100	$ 152,100	$ 407,145	$ 438,288	$ 267,208	$ 355,313	$ 361,425	$ 267,090	$ 880,733	-	$ 455,800
2030	$ -	$ 36,250	$ -	$ 371,025	$ 252,088	$ 171,748	$ 570,113	$ 377,275	$ 70,980	$ 882,030	-	$ 459,600
2031	$ -	$ 10,700	$ -	$ 330,273	$ 216,188	$ 49,038	$ 565,663	$ 392,375	$ -	$ 881,940	-	$ 457,600
2032	$ -	$ 10,400	$ -	$ 254,613	$ 165,200	$ 47,425	$ 525,575	$ 405,838	$ -	$ 20,800	-	$ -
2033	$ -	$ -	$ -	-	$ -	$ 25,813	$ 15,488	$ 428,488	$ -	$ -	-	$ -
2034	$ -	$ -	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -	-	$ -
2035	$ -	$ -	$ -	-	$ -	$ -	$ -	$ -	$ -	$ -	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-

TIDs 5, 6, 7, 8, 9, and 10. See Figure 4 for the Mill Rate Analysis. The annual impact of ACT 145 to the City TIDs is a loss of approximately $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.

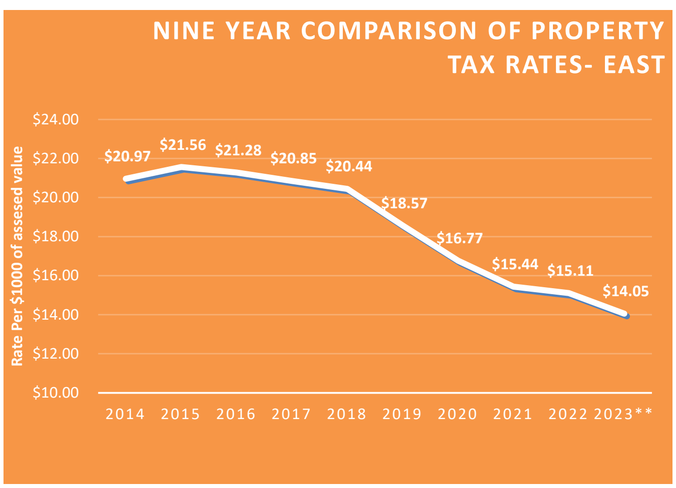
General Mill Rate Reductions

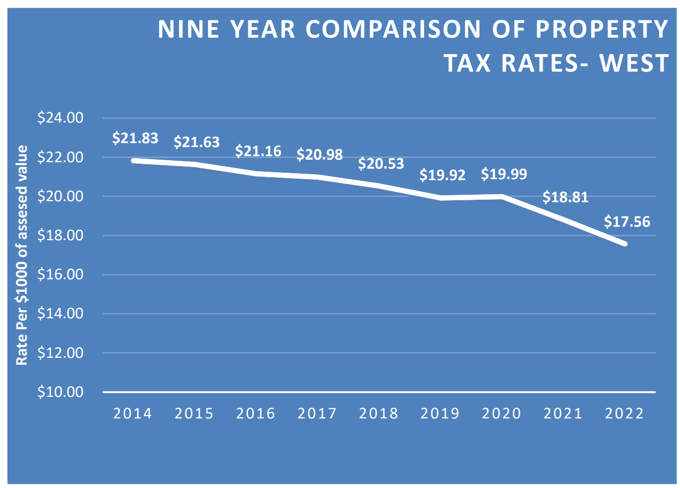
Large reduction in the combined overlaying jurisdictional tax rates continues to negatively impacted all of the subject TIDs. Specifically, the east side properties saw a combined 27.95% reduction in mill rates since 2014 and is project to experience additional reductions over the next few years. The west side properties saw a combined 19.54% reduction since 2014 and is also projected to experience additional reductions over the next few years. See figure 5: for an annual comparison of the municipal mill rate.

12% Value Limit

State law limits municipalities' use of TIF based on the equalized value. The equalized value of taxable property of the new or amended district, plus the value increment of all existing districts cannot exceed 12% of the total equalized value of taxable property in the municipality. This is called the "12% value limit." DOR posts the TIF Value Limitation Report yearly showing the existing limit calculation for each municipality based on existing TID's value increment and municipal equalized value. Before adopting a resolution to create or add to a district, the local legislative body must calculate the limit percentage using the new or amended TID's value plus the most recently reported equalized value increment and municipal value. See Figures 6 through 8 to see the TID increment growth for actives TIDs 7 through 17. Staff anticipates the City will be at 8.4% threshold when the 2023 State DOR TID limitation reports are released in August.

Figure 5: De Pere Annual Mill Rate Comparison





Nine Year Analysis of Mill Rates										
	East					West				
Year	Rate Per $1000 of assesed value	Rate Change Over Year	Percent Change over Year	Rate Change Since 2012	Percent Change since 2014	Rate Per $1000 of assesed value	Rate Change Over Year	Percent Change over Year	Rate Change Since 2012	Percent Change since 2014
2014	$ 20.97	-	-	-	-	$ 21.83	-	-	-	-
2015	$ 21.56	$0.59	2.83%	$0.59	2.83%	$ 21.63	-$0.19	-0.89%	-$0.19	-0.89%
2016	$ 21.28	-$0.28	-1.32%	$0.31	1.47%	$ 21.16	-$0.48	-2.20%	-$0.67	-3.07%
2017	$ 20.85	-$0.43	-2.02%	-$0.12	-0.58%	$ 20.98	-$0.18	-0.85%	-$0.85	-3.89%
2018	$ 20.44	-$0.41	-1.95%	-$0.53	-2.52%	$ 20.53	-$0.45	-2.12%	-$1.29	-5.93%
2019	$ 18.57	-$1.87	-9.15%	-$2.40	-11.44%	$ 19.92	-$0.61	-2.98%	-$1.90	-8.72%
2020	$ 16.77	-$1.80	-9.72%	-$4.20	-20.04%	$ 19.99	$0.07	0.34%	-$1.84	-8.42%
2021	$ 15.44	-$1.32	-7.89%	-$5.53	-26.35%	$ 18.81	-$1.19	-5.93%	-$3.02	-13.84%
2022	$ 15.11	-$0.34	-2.17%	-$5.86	-27.95%	$ 17.56	-$1.24	-6.60%	-$4.26	-19.54%
2023**	$ 14.05	-$1.06	-7.00%	-$6.92	-33.00%	$ 16.33	-$1.23	-7.00%	-$5.49	-25.17%

** Projection

Figure 6: TID Growth

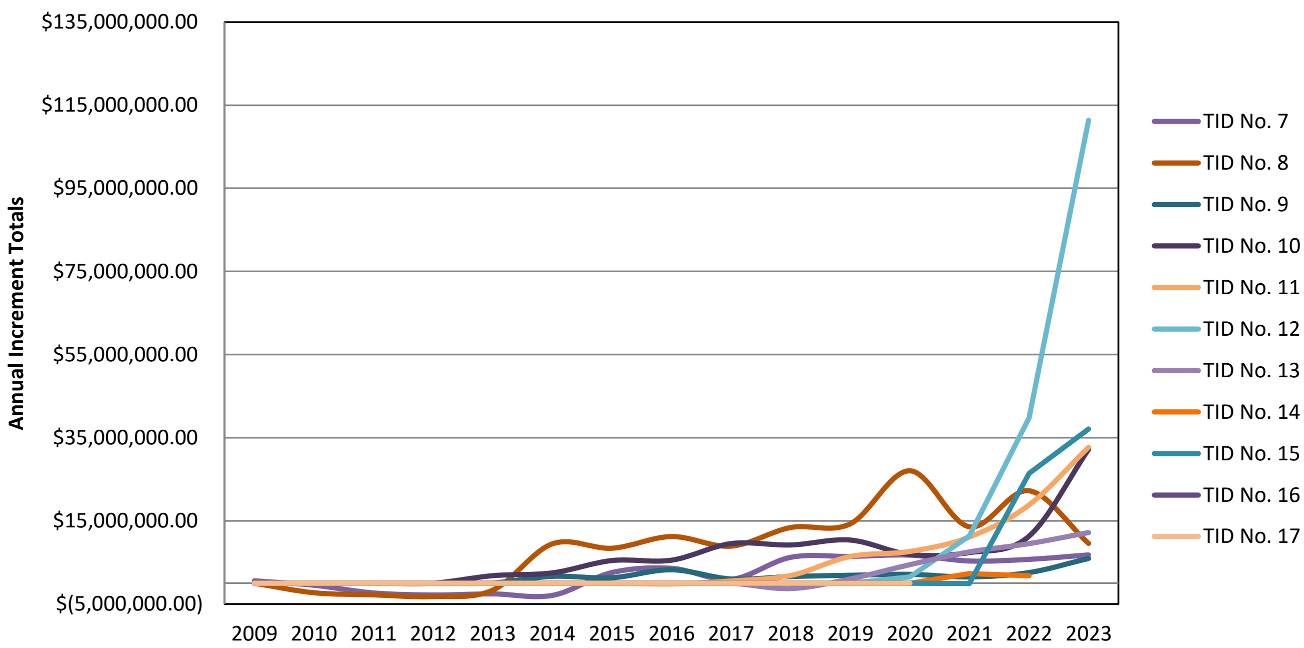


Figure 7: Cumulative TID Increment Growth

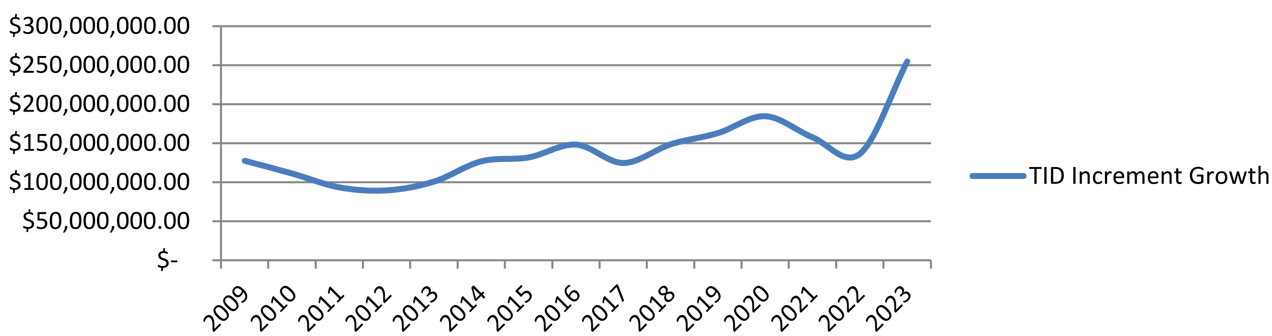
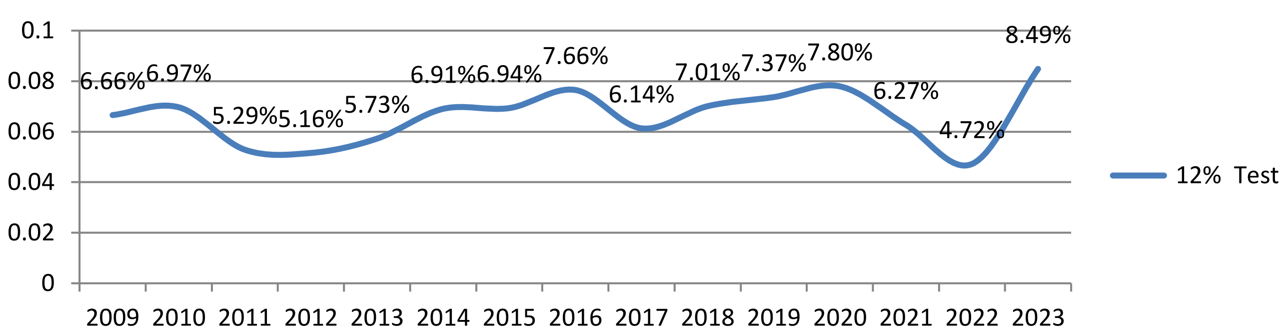


Figure 8: 12% Test



4. Tax Increment Financing District Extension Types and Descriptions

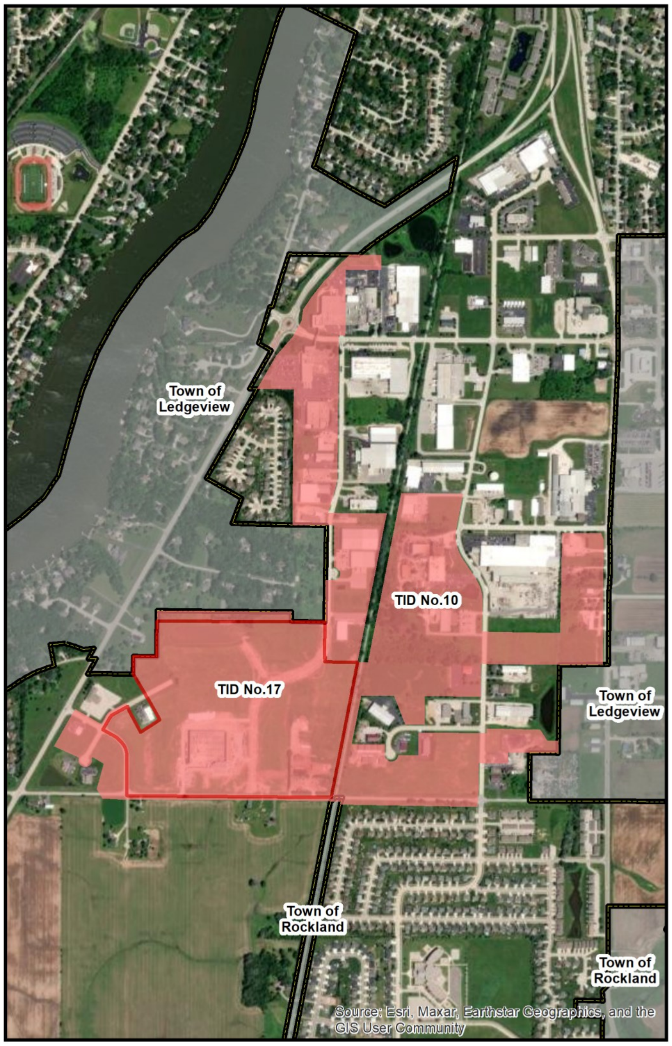
Tax Incremental District (TID) – Extension Types

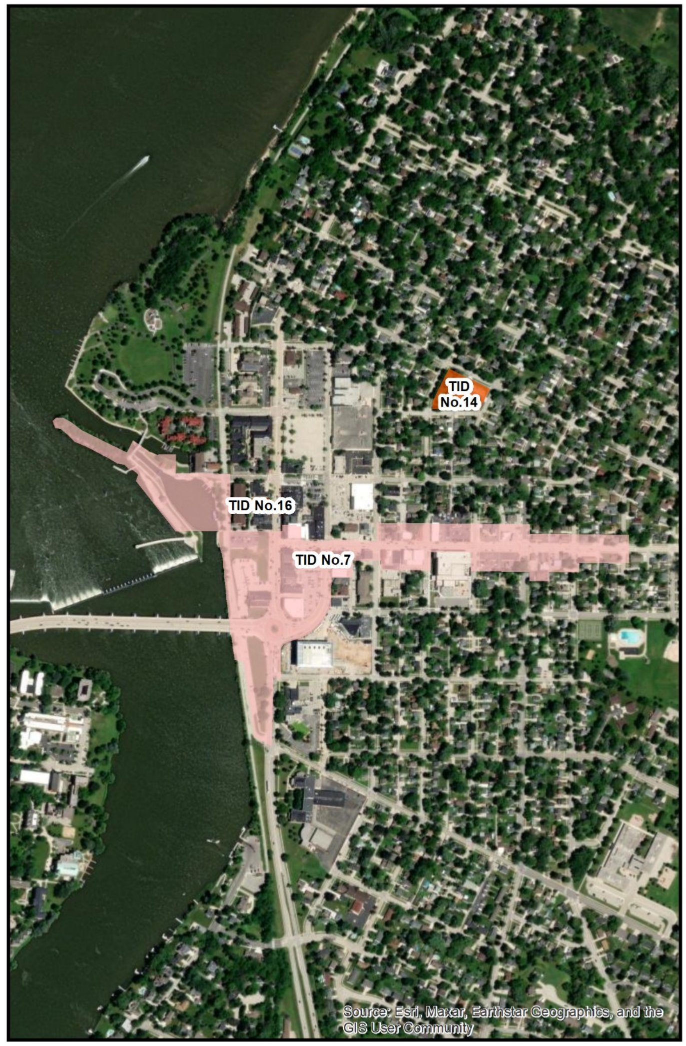
	Standard	Technical College	Affordable Housing
Purpose	• Allows additional time to pay incurred project costs • Extension does not change the expenditure period	• Allows additional time to pay incurred project costs for TIDs 2013 Act 145 • Extension does not change the expenditure period	Allows use of a final increment for affordable housing: • 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	**4 years** *(municipal resolution adopted 10/1/95 - 9/30/04)* • Blight • Rehabilitation/Conservation **3 years** *(municipal resolution adopted after 10/1/04)* • Blight • Rehabilitation/Conservation • Industrial • Mixed-use *(municipal resolution adopted after 11/29/17)* • Environmental Remediation	**3 years**	**1 year**
Availability	TIDs listed above created under 66.1105, Wis. Stats.	Any TID created under 66.1105, Wis. Stats. with a municipal resolution before 10/1/14	Any TID created under 66.1105, Wis. Stats.
Exclusions	• TID with municipal 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	• 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	• 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	• Documents show the TID cannot repay project costs within its maximum life • If an independent audit is provided, the JRB must approve the extension	• Documents show 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)

**** Affordable housing means housing that costs no more than 30 percent of the household's gross monthly income***

*****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.*

City of De Pere
East Tax Increment Financing Districts
2022 Year-End Annual Report
East Side





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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

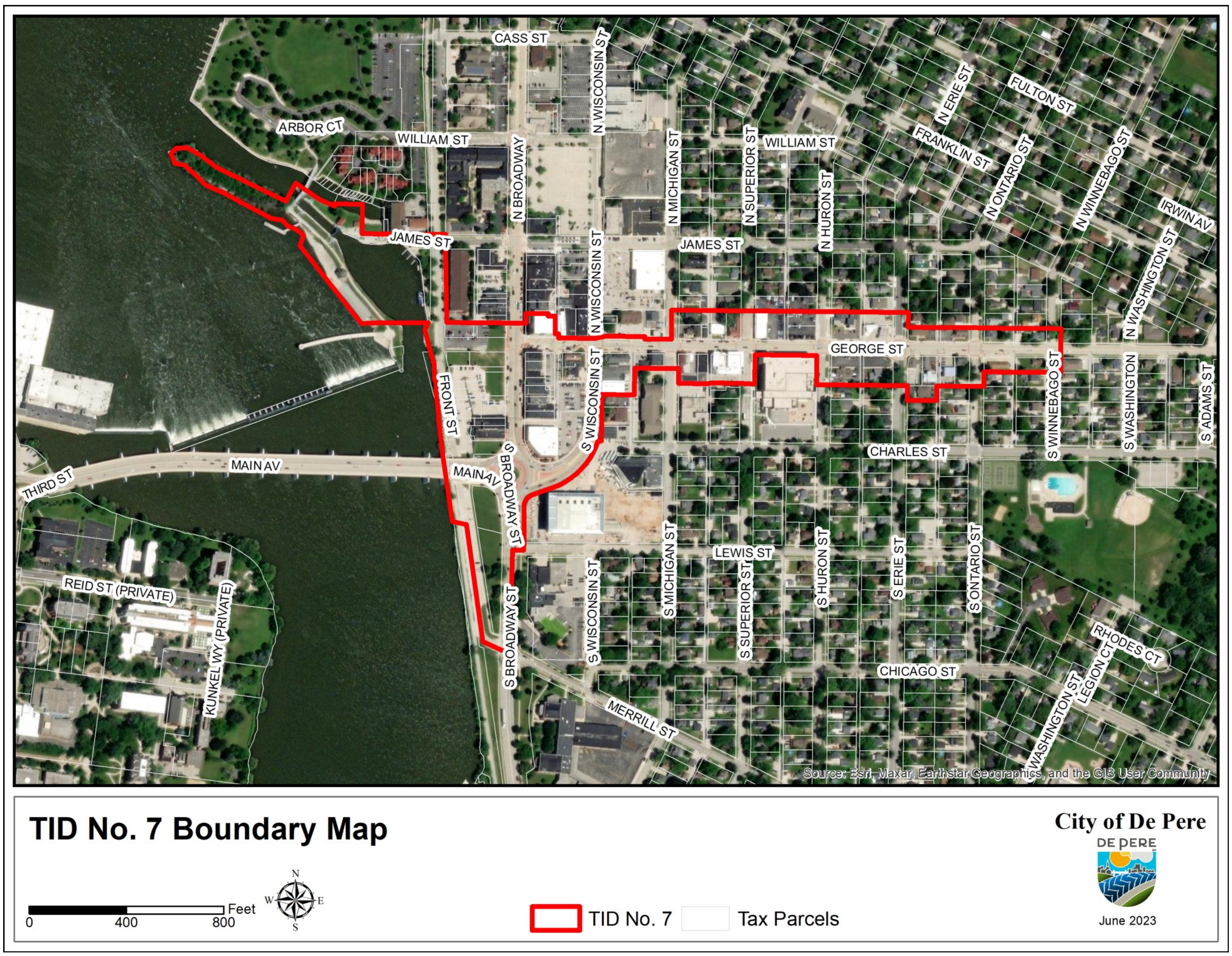
2007 TID Base Value:	$12,056,000
2021 TID Total Value (previous):	$17,388,600
2022 TID Total Value (current):	$17,784,900
Total TID Increment:	$5,728,900
2021 to 2022 Increment Growth:	$1,500
Prior Year Corrections:	$394,800
Actual Year Over Growth:	$1,500
Percent Increment Growth:	0.01%

Reasons for Reduction:

- No changes

Informational Only

2023 TID Total Value:	$19,873,300
2023 Total TID Increment (growth):	$7,817,300



6.A. Tax Increment District No. 7

TID No. 7 Projections and Changes since 2021.

there was no change in from 2021 to 2022, staff notes TID no. 7 is expected to rebound by $2,088,400 in 2023 due to commercial reevaluations and new growth.

TID No. 7 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 7. The City anticipates several redevelopment opportunities around the Mulva Cultural Center. The staff assumes $300,000 every other year between 2023 and 2034. Based on projected revenues and additional borrowings the TID is projected to end with an approximately $708,000 deficit with two –three-year extensions.

1. Approximately $920,000 in remaining and planned borrowing for infrastructure and development incentives;
2. Property values appreciate at 1% per year;
3. Mill rate remains flat after 4-year projections;
4. Final year taxes collected in 2033; and
5. Assumed two, three-year extension to 2040

Life After TID No. 7

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 7 closure would be approximately $231,000. 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 37.27% share the City could allocate 17.95% towards a level limit increase. That would add nearly $36,000 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 anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

Recommendations:

Staff recommends the following TID actions:

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

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

Analysis of Impact on Overlying Jurisdictions

TID No. 7

Taxing Jurisdiction	2022 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
County	$0.002883920	22.18%	$34,769	$78,061	$43,293	
Local	$0.004820840	37.07%	$58,120	$130,489		$36,185
School District	$0.004727525	36.36%	$56,995	$127,963	$70,968	
Tech. College	$0.000570906	4.39%	$6,883	$15,453	$8,570	
Total	**$0.013003191**	**100.0%**	**$156,766**	**$351,966**	**$195,200**	

TID No. 7 Tax Increment ProForma

City of De Pere
TID No. 7
8/30/2023

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		For County, City, Technical College, and School District	
Last Expenditure Year	10/17/2028	Annual Change in Tax Rate	0.00%		
Termination Year	10/17/2033	Property Appreciation Rate	1.00%	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	0				18,799,600	5,332,600	0.016449	$87,717	2022
2021	2022	2023	18,799,600			0	17,784,900	5,728,900	0.015375	$88,080	2023
2022	2023	2024	17,784,900		2,088,400	0	19,873,300	7,817,300	0.014642	$114,459	2024
2023	2024	2025	19,873,300	198,733	300,000	0	20,372,033	8,316,033	0.013850	$115,174	2025
2024	2025	2026	20,372,033	203,720	0	0	20,575,753	8,519,753	0.013003	$110,784	2026
2025	2026	2027	20,575,753	205,758	300,000	0	21,081,511	9,025,511	0.013003	$117,360	2027
2026	2027	2028	21,081,511	210,815	0	0	21,292,326	9,236,326	0.013003	$120,102	2028
2027	2028	2029	21,292,326	212,923	300,000	0	21,805,249	9,749,249	0.013003	$126,771	2029
2028	2029	2030	21,805,249	218,052	0	0	22,023,302	9,967,302	0.013003	$129,607	2030
2029	2030	2031	22,023,302	220,233	300,000	0	22,543,535	10,487,535	0.013003	$136,371	2031
2030	2031	2032	22,543,535	225,435	0	0	22,768,970	10,712,970	0.013003	$139,303	2032
2031	2032	2033	22,768,970	227,690	300,000	0	23,296,660	11,240,660	0.013003	$146,164	2033
2032	2033	2034	23,296,660	232,967	0	0	23,529,626	11,473,626	0.013003	$149,194	2034
2033	2034	2035	$23,529,626	235,296	0	0	$23,764,923	11,708,923	0.013003	$152,253	2035
2034	2035	2036	$23,764,923	237,649	0	0	$24,002,572	11,946,572	0.013003	$155,344	2036
2035	2036	2037	$24,002,572	240,026	0	0	$24,242,598	12,186,598	0.013003	$158,465	2037
2036	2037	2038	$24,242,598	242,426	0	0	$24,485,024	12,429,024	0.013003	$161,617	2038
2037	2038	2039	$24,485,024	244,850	0	0	$24,729,874	12,673,874	0.013003	$164,801	2039
2038	2039	2040	$24,729,874	247,299	0	0	$24,977,173	12,921,173	0.013003	$168,016	2040
Total					**$3,588,400**	**$0**				**$1,991,675**	

Notes: Assumed New Growth around Mulva Center (not including front street)

Standard Three Year Extension
Tech-College Three Year Extension
Termination Year

TID No. 7 Tax Increment Cash Flow

City of De Pere

TID No. 7

8/30/2023

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Revenues: Tax Increment Revenue	Revenues: Computer Aid/Grants	Revenues: Bond Premium and Proceeds	Revenues: General Fund Advance	Expenses: Existing Debt Service Payments	Expenses: Debt Insurance Cost	Expenses: Future Debt Service Payments	Expenses: Capital Expenses	Expenses: Development Grant/Façade Grants	Expenses: Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
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	119,604	11,149	31,630		486,302		0	0		28,935	(352,855)	(1,883,331)
2022	(1,883,331)	0	87,717	6,998	64,278		216,812	819	0	29,038	120,000	17,970	(225,645)	(2,108,976)
2023	(2,108,976)	0	88,080	5,000	0		224,570		0	0	30,000	10,000	(171,490)	(2,280,467)
2024	(2,280,467)	0	114,459	5,000	0		184,610		0	0	30,000	10,000	(105,151)	(2,385,618)
2025	(2,385,618)	0	115,174	5,000	0		175,910		0	0	30,000	10,000	(95,736)	(2,481,354)
2026	(2,481,354)	0	110,784	5,000	0		147,175		0	0	0	10,000	(41,391)	(2,522,745)
2027	(2,522,745)	0	117,360	5,000	0		38,850		0	0	0	10,000	73,510	(2,449,235)
2028	(2,449,235)	0	120,102	5,000	0		47,950		0	0	0	10,000	67,152	(2,382,083)
2029	(2,382,083)	0	126,771	5,000	0		47,100		0	0	0	10,000	74,671	(2,307,412)
2030	(2,307,412)	0	129,607	5,000	0		36,250		0	0	0	10,000	88,357	(2,219,055)
2031	(2,219,055)	0	136,371	5,000	0		10,700		0	0	0	10,000	120,671	(2,098,384)
2032	(2,098,384)	0	139,303	5,000	0		10,400		0	0	0	10,000	123,903	(1,974,481)
2033	(1,974,481)	0	146,164	5,000	0		0		0	0	0	10,000	141,164	(1,833,316)
2034	(1,833,316)	0	149,194	5,000	0		0		0	0	0	10,000	144,194	(1,689,123)
2035	(1,689,123)	0	152,253	5,000	0		0		0	0	0		157,253	(1,531,869)
2036	(1,531,869)	0	155,344	5,000	0		-		0	0	0		160,344	(1,371,526)
2037	(1,371,526)	0	158,465	5,000	0		-		0	0	0		163,465	(1,208,061)
2038	(1,208,061)	0	161,617	5,000	0		0		0	0	0		166,617	(1,041,444)
2039	(1,041,444)	0	164,801	5,000	0		0		0	0	0		169,801	(871,643)
2040	(871,643)	0	168,016	5,000	0		0		0	0	0	10,000	163,016	(708,627)
Total	Remaing	0	2,453,864	90,000	0	0	923,515		0	0	90,000	130,000		

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

Standard Three Year Extension

Tech-College Three Year Extension

6.B. Tax Increment District No. 10

Introduction

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

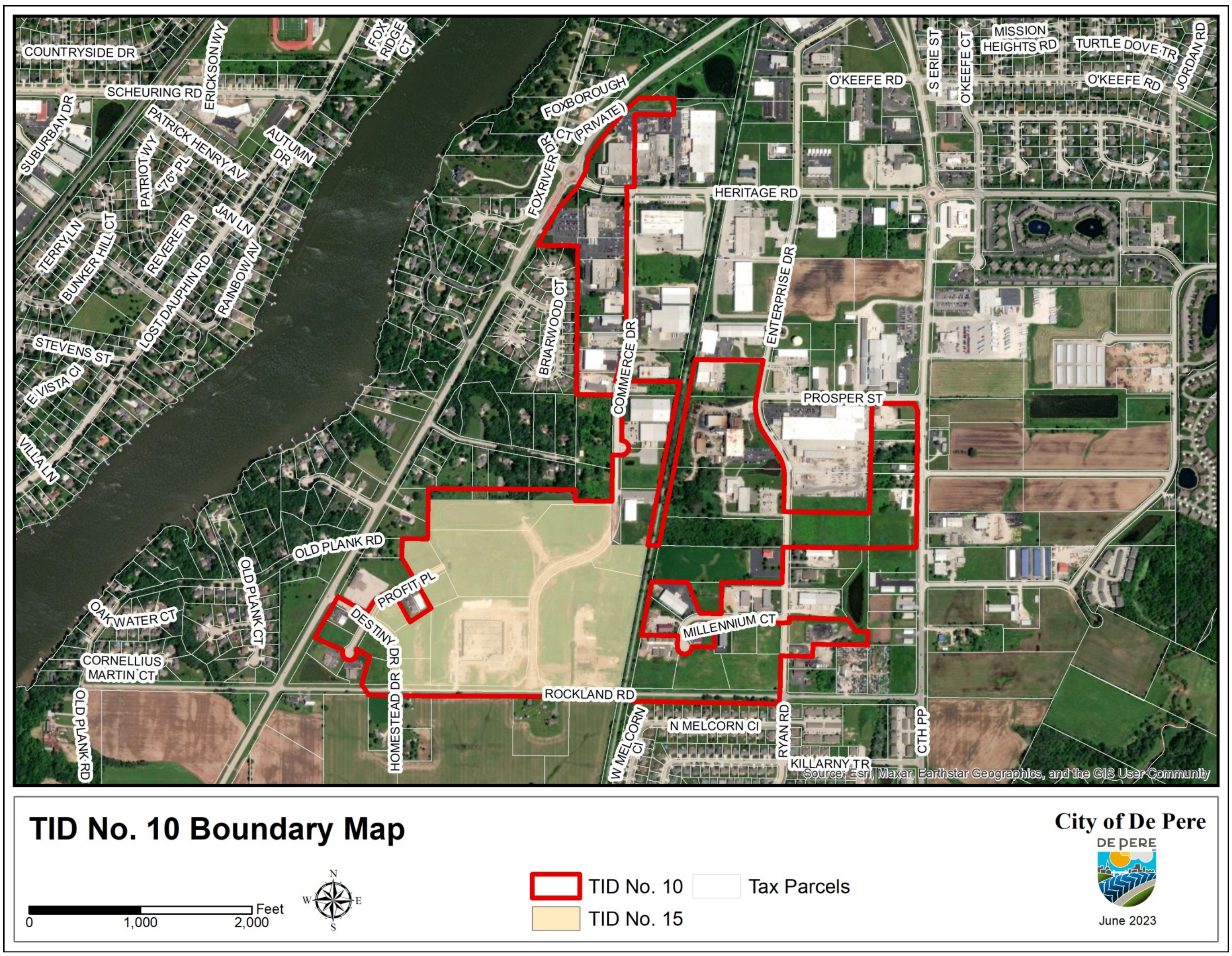
Statement of Change

2012 TID Base Value:	$24,811,900
2021 TID Total Value (previous):	$31,698,000
2022 TID Total Value (current):	$32,148,900
Total TID Increment:	$7,337,000
2021 to 2022 Increment Growth:	$450,900
Prior Year Corrections:	$52,200
Actual Year Over Growth:	$234,800
Percent Increment Growth:	1%

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

Informational Only

2023 TID Total Value:	$40,167,100
2023 Total TID Increment (growth):	$4,079,100



6.B. Tax Increment District No. 10

TID No. 10 Projections and Changes since 2021

Song Industries full assessment and incremental growth.

TID No. 10 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 10. The City assumes $4,750,000 in new increment over the life of the TID (after 2024). Based on projected revenues and additional borrowings the TID is projected to end with approximately a $650,000 deficit, assuming the two possible three year extensions.

1. Approximately $4,730,000 in remaining and planned borrowing for infrastructure and development incentives;
2. Property values appreciate at 1% per year;
3. Mill rate remains flat after 4-year projections;
4. Assumed three-year standard extension and the three-year tech-college extension to 2039.

Life After TID No. 10

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 10 closure would be approximately $588,000. 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 37.27% share the City could allocate 18.63% towards a level limit increase. That would add nearly $92,000 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 anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

Recommendations:

Staff recommends the following TID actions:

1. Conduct the required periodic audit and use the results to utilize the standard 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. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. Require guaranteed revenue vs guaranteed values in cash grant agreements.
6. Limit annual administration costs to those essential to managing the TID.
7. Utilize the standard three-year extension
8. Utilize the technical college three-year extension
9. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
10. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

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

Analysis of Impact on Overlying Jurisdictions

TID No. 10

Taxing Jurisdiction	2022 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
County	$0.002966233	22.81%	$50,085	$163,321	$113,236	
Local	$0.004846836	37.27%	$81,838	$266,866		$92,514
School District	$0.004606426	35.43%	$77,779	$253,629	$175,850	
Tech. College	$0.000583697	4.49%	$9,856	$32,138	$22,283	
Total	$0.013003191	**100.0%**	**$219,558**	**$715,955**	**$496,397**	

TID No. 10 Tax Increment ProForma

City of De Pere

TID No. 10

8/30/2023

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	0.01774		
Last Expenditure Year	1/1/2035	Annual Change in Tax Rate	0.00%		
Termination Year	1/1/2040	Property Appreciation Rate	1.00%		
TID Category	Industrial	Construction Inflation Rate	1.00%		

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment: Construction/ Land*	TIF Increment: PP	Total Valuation	Cumulative Increment	TIF Tax Rate**	TIF Revenue	TID Revenue Year
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		As Reported	$207,928	2020
2019	2020	2021					31,698,000	6,886,100	As Reported	$122,131	2021
2020	2021	2022	31,698,000			0	32,148,900	7,337,000	0.016449	$120,688	2022
2021	2022	2023	32,148,900				36,088,000	11,276,100	0.015375	$173,365	2023
2022	2023	2024	36,088,000	0	4,079,100	0	40,167,100	15,355,200	0.014642	$224,826	2024
2023	2024	2025	40,167,100	401,671	400,000	0	40,968,771	16,156,871	0.013850	$223,766	2025
2024	2025	2026	40,968,771	409,688	1,500,000	0	42,878,459	18,066,559	0.013003	$234,923	2026
2025	2026	2027	42,878,459	428,785	1,500,000	0	44,807,243	19,995,343	0.013003	$260,003	2027
2026	2027	2028	44,807,243	448,072	400,000	0	45,655,316	20,843,416	0.013003	$271,031	2028
2027	2028	2029	45,655,316	456,553	400,000	0	46,511,869	21,699,969	0.013003	$282,169	2029
2028	2029	2030	46,511,869	465,119	1,500,000	0	48,476,988	23,665,088	0.013003	$307,722	2030
2029	2030	2031	48,476,988	484,770	400,000	0	49,361,757	24,549,857	0.013003	$319,226	2031
2030	2031	2032	49,361,757	493,618	1,500,000	0	51,355,375	26,543,475	0.013003	$345,150	2032
2031	2032	2033	51,355,375	513,554	0	0	51,868,929	27,057,029	0.013003	$351,828	2033
2032	2033	2034	51,868,929	518,689	0	0	52,387,618	27,575,718	0.013003	$358,572	2034
2033	2034	2035	52,387,618	523,876	0	0	52,911,494	28,099,594	0.013003	$365,384	2035
2034	2035	2036	52,911,494	529,115	0	0	53,440,609	28,628,709	0.013003	$372,265	2036
2035	2036	2037	53,440,609	534,406	0	0	53,975,015	29,163,115	0.013003	$379,214	2037
2036	2037	2038	53,975,015	539,750	0	0	54,514,765	29,702,865	0.013003	$386,232	2038
2037	2038	2039	54,514,765	545,148	0	0	55,059,913	30,248,013	0.013003	$393,321	2039
Total				$4,101,829	$11,679,100	$0				$4,198,892	

Notes:

As Reported by the City
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)

Standard Three Year Extension
Tech-College Three Year Extension
Termination Year

Tax Increment Cash Flow

City of De Pere

TID No. 10

8/30/2023

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Revenues: Tax Increment Revenue	Revenues: Computer Aid / State Grant / Other State Shared Revenue	Revenues: Property Sales and Leases	Revenues: Existing Debt Premium	Revenues: Existing Long Term Debt & Other Financing Sources	Revenues: Future Long Term Debt & Other Financing Sources	Revenues: Future Debt Premium	Existing 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,	Annual Surplus (Deficit)	Balance After Surplus to Principal
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)	-	122,131	35,003	3,250		-	440,000	12,762	534,061	392,977	-	201,200	6,343	71,222	(592,657)	(1,018,266)
2022	(1,018,266)	-	120,688	20,110	-		-			556,558	-	-		-	33,154	(448,915)	(1,467,181)
2023	(1,467,181)	-	173,365	30,000	-	-	-	-	-	520,850	-	-	68,157	-	35,000	(420,642)	(1,887,823)
2024	(1,887,823)	-	224,826	30,000	-	-	-	-	-	493,258	-	-	68,839	-	35,000	(342,270)	(2,230,093)
2025	(2,230,093)	-	223,766	30,000	-	-	-	-	-	494,243	-	-	69,527	-	35,000	(345,003)	(2,575,096)
2026	(2,575,096)	-	234,923	30,000	-	-	-	-	-	494,598	-	-	70,223	-	35,000	(334,897)	(2,909,993)
2027	(2,909,993)	-	260,003	30,000	-	-	-	-	-	434,373	-	-	70,925	-	35,000	(250,294)	(3,160,287)
2028	(3,160,287)	-	271,031	30,000	-	-	-	-	-	439,105	-	-	71,634	-	35,000	(244,708)	(3,404,996)
2029	(3,404,996)	-	282,169	30,000	-	-	-	-	-	438,288	-	-	72,350	-	-	(198,469)	(3,603,465)
2030	(3,603,465)	-	307,722	30,000	-	-	-	-	-	252,088	-	-	73,074	-	-	12,560	(3,590,904)
2031	(3,590,904)	-	319,226	30,000	-	-	-	-	-	216,188	-	-	73,805	-	-	59,234	(3,531,670)
2032	(3,531,670)	-	345,150	30,000	-	-	-	-	-	165,200	-	-	74,543	-	-	135,407	(3,396,263)
2033	(3,396,263)	-	351,828	30,000	-	-	-	-	-	-	-	-	75,288	-	-	306,540	(3,089,723)
2034	(3,089,723)	-	358,572	30,000	-	-	-	-	-	-	-	-	-	-	-	388,572	(2,701,151)
2035	(2,701,151)	-	365,384	30,000	-	-	-	-	-	-	-	-	-	-	-	395,384	(2,305,766)
2036	(2,305,766)	-	372,265	30,000	-	-	-	-	-	-	-	-	-	-	-	402,265	(1,903,502)
2037	(1,903,502)	-	379,214	30,000	-	-	-	-	-	-	-	-	-	-	-	409,214	(1,494,288)
2038	(1,494,288)	-	386,232	30,000	-	-	-	-	-	-	-	-	-	-	-	416,232	(1,078,056)
2039	(1,078,056)	-	393,321	30,000	-	-	-	-	-	2,027	-	-	-	-	-	421,294	(656,762)
Total Remaining		$ -	$ 5,699,744	$ 585,222	$ 3,250	$ -	$ -	$ 440,000	$ 12,762	$ 3,950,215	$ -	$ -	$ 788,365	$ -	$ 210,000		

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

2012:Capital Costs: $ 495,000
2013:Capital Costs: $ 105,000
2016:Capital Costs: $ 555,000
2018:Capital Costs: $ 1,825,000
2019: Capital Costs: $ 1,760,000

2021 Development Incentives: Song $ 100,000
2023-2033 Belmark $68,157 Inflated at 1% each year

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

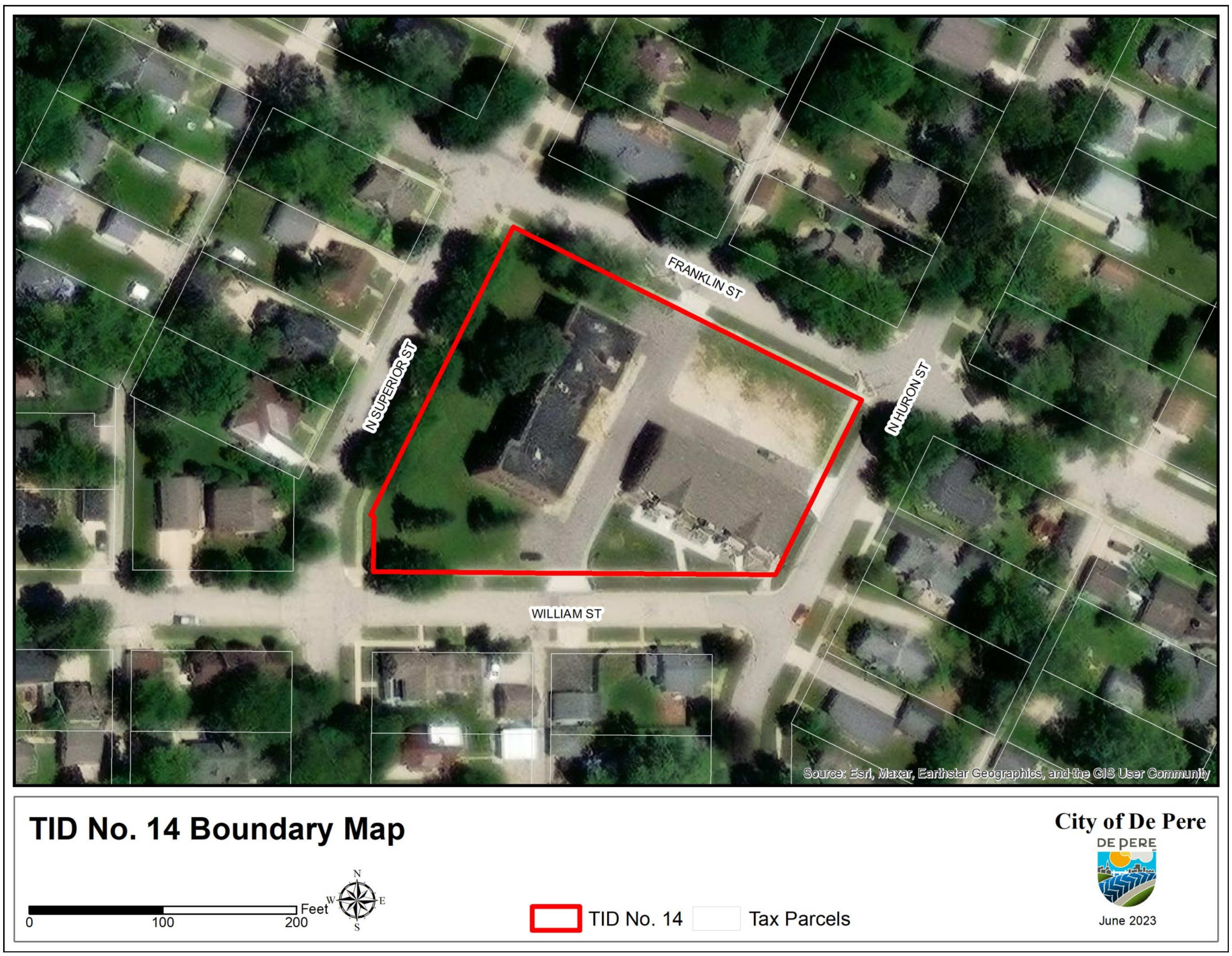
2018 TID Base Value:	$579,600
2021 TID Total Value (previous):	$2,906,800
2022 TID Total Value (current):	$2,294,200
Total TID Increment:	$1,783,200
2021 to 2022 Increment Growth:	-544,000
Prior Year Corrections:	$68,600
Actual Year Over Growth:	$2,294,200
Percent Increment Growth:	-21%

Reasons for Reductions:

- Sale transaction value

Informational Only

2023 TID Total Value:	$2,506,400
2023 Total TID Increment (growth):	$143,600



6.C. Tax Increment District No. 14

TID No. 14 Projections and Changes since 2021.

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

TID No. 14 Remaining Development Opportunities

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

1. Approximately $2,500,000 in remaining and planned borrowing for development incentives;
2. Property values appreciate at 1% per year;
3. Mill rate remains flat after 4-year projections;
4. Annual administration costs;
5. Assumed three-year standard extension
6. Final year taxes collected in 2048.

Life After TID No. 14

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 14 closure would be approximately $57,000. 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 37.27% share the City could allocate 18.63% towards a level limit increase. That would add nearly $13,200 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 2022 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	2022 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
County	$0.002630020	22.81%	$1,524	$17,715	$16,191	
Local	$0.004297464	37.27%	$2,491	$28,946		$13,228
School District	$0.004084304	35.43%	$2,367	$27,511	$25,143	
Tech. College	$0.000517537	4.49%	$300	$3,486	$3,186	
Total	$0.011529325	**100.0%**	**$6,682**	**$77,658**	**$44,520**	

TID No. 14 Tax Increment ProForma

City of De Pere
TID No. 14
8/30/2023

Assumptions

TID Creation Date	10/16/18	Equalized Base Value	$ 579,600
Valuation Date	1/1/19	Projected Tax Rate (2018)	0.01774
Last Expenditure Year	2041	Annual Change in Tax Rate	-0.50%
Termination Year	2046	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 Construction	TIF Increment Land	Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
2018	2019	2020	579,600	0	0	0	579,600	0	0.021843	$0	2020
2019	2020	2021	579,600	0	0	0	579,600	0	0.017736	$0	2021
2020	2021	2022	579,600	0	2,327,200	0	2,906,800	2,327,200	0.016449	$38,281	2022
2021	2022	2023	2,906,800		544,000	0	2,362,800	1,783,200	0.015375	$27,416	2023
2022	2023	2024	2,362,800	0	143,600	0	2,506,400	1,926,800	0.014642	$28,212	2024
2023	2024	2025	2,506,400	25,064	0	0	2,531,464	1,951,864	0.013850	$27,033	2025
2024	2025	2026	2,531,464	25,315	1,750,000	0	4,306,779	3,727,179	0.013003	$48,465	2026
2025	2026	2027	4,306,779	43,068	0	0	4,349,846	3,770,246	0.012938	$48,780	2027
2026	2027	2028	4,349,846	43,498	1,237,800	0	5,631,145	5,051,545	0.012873	$65,031	2028
2027	2028	2029	5,631,145	56,311	0	0	5,687,456	5,107,856	0.012809	$65,427	2029
2028	2029	2030	5,687,456	56,875	0	0	5,744,331	5,164,731	0.012745	$65,825	2030
2029	2030	2031	5,744,331	57,443	0	0	5,801,774	5,222,174	0.012681	$66,224	2031
2030	2031	2032	5,801,774	58,018	0	0	5,859,792	5,280,192	0.012618	$66,625	2032
2031	2032	2033	5,859,792	58,598	0	0	5,918,390	5,338,790	0.012555	$67,028	2033
2032	2033	2034	5,918,390	59,184	0	0	5,977,574	5,397,974	0.012492	$67,432	2034
2033	2034	2035	5,977,574	59,776	0	0	6,037,350	5,457,750	0.012430	$67,838	2035
2034	2035	2036	6,037,350	60,373	0	0	6,097,723	5,518,123	0.012367	$68,245	2036
2035	2036	2037	6,097,723	60,977	0	0	6,158,700	5,579,100	0.012306	$68,654	2037
2036	2037	2038	6,158,700	61,587	0	0	6,220,287	5,640,687	0.012244	$69,065	2038
2037	2038	2039	6,220,287	62,203	0	0	6,282,490	5,702,890	0.012183	$69,478	2039
2038	2039	2040	6,282,490	62,825	0	0	6,345,315	5,765,715	0.012122	$69,892	2040
2039	2040	2041	6,345,315	63,453	0	0	6,408,768	5,829,168	0.012061	$70,308	2041
2040	2041	2042	6,408,768	64,088	0	0	6,472,856	5,893,256	0.012001	$70,725	2042
2041	2042	2043	6,472,856	64,729	0	0	6,537,584	5,957,984	0.011941	$71,145	2043
2042	2043	2044	6,537,584	65,376	0	0	6,602,960	6,023,360	0.011881	$71,566	2044
2043	2044	2045	6,602,960	66,030	0	0	6,668,990	6,089,390	0.011822	$71,988	2045
2044	2045	2046	6,668,990	66,690	0	0	6,735,680	6,156,080	0.011763	$72,413	2046
2045	2046	2047	6,735,680	67,357	0	0	6,803,037	6,223,437	0.011704	$72,839	2047
2046	2047	2048	6,803,037	68,030	0	0	6,871,067	6,291,467	0.011645	$73,267	2048
2047	2048	2049	6,871,067	68,711	0	0	6,939,778	6,360,178	0.011587	$73,697	2049
2048	2049	2050	6,939,778	69,398	0	0	7,009,175	6,429,575	0.011529	$74,129	2050
Total				$1,241,480	$6,002,600	$0				$1,523,094	

Notes: As Reported

Standard Three Year Extension

Tech-College Three Year Extension

Termination Year

TID No. 14 Tax Increment Cash Flow

City of De Pere

TID No. 14

8/30/2023

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Revenues: Tax Increment Revenue	Revenues: Bond Proceeds	Revenues: Cap Interest	Revenues: Interest Income	Expenses: Existing Debt Service (2019)	Expenses: Proposed Debt Service	Expenses: Irwin Park Townhomes Disburse-ments	Expenses: Debt Issuance	Expenses: Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
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	75,307	0	0	0	1,449	(76,756)	578,477
2022	578,477	0	38,281	0	0	0	152,750	0	0	0	2,075	(116,544)	461,932
2023	461,932	0	27,416	0	0	0	156,108	0	0	0	0	(128,692)	333,241
2024	333,241	0	28,212	0	0	0	154,255	23,725	0	0	0	(149,768)	183,472
2025	183,472	0	27,033	0	0	0	152,305	69,744	0	0	0	(195,016)	(11,544)
2026	(11,544)	0	48,465	0	0	0	155,258	69,744	0	0	0	(176,536)	(188,080)
2027	(188,080)	0	48,780	0	0	0	262,958	69,744	0	0	0	(283,921)	(472,001)
2028	(472,001)	0	65,031	0	0	0	267,775	69,744	0	0	0	(272,488)	(744,488)
2029	(744,488)	0	65,427	0	0	0	267,090	69,744	0	0	0	(271,407)	(1,015,895)
2030	(1,015,895)	0	65,825	0	0	0	70,980	69,744	0	0	0	(74,899)	(1,090,794)
2031	(1,090,794)	0	66,224	0	0	0	0	69,744	0	0	0	(3,519)	(1,094,313)
2032	(1,094,313)	0	66,625	0	0	0	0	69,744	0	0	0	(3,119)	(1,097,432)
2033	(1,097,432)	0	67,028	0	0	0	0	69,744	0	0	0	(2,716)	(1,100,148)
2034	(1,100,148)	0	67,432	0	0	0	0	69,744	0	0	0	(2,312)	(1,102,459)
2035	(1,102,459)	0	67,838	0	0	0	0	69,744	0	0	0	(1,906)	(1,104,365)
2036	(1,104,365)	0	68,245	0	0	0	0	69,744	0	0	0	(1,498)	(1,105,864)
2037	(1,105,864)	0	68,654	0	0	0	0	69,744	0	0	0	(1,089)	(1,106,953)
2038	(1,106,953)	0	69,065	0	0	0	0	0	0	0	0	69,065	(1,037,888)
2039	(1,037,888)	0	69,478	0	0	0	0	0	0	0	0	69,478	(968,410)
2040	(968,410)	0	69,892	0	0	0	0	0	0	0	0	69,892	(898,519)
2041	(898,519)	0	70,308	0	0	0	0	0	0	0	0	70,308	(828,211)
2042	(828,211)	0	70,725	0	0	0	0	0	0	0	0	70,725	(757,486)
2043	(757,486)	0	71,145	0	0	0	0	0	0	0	0	71,145	(686,341)
2044	(686,341)	0	71,566	0	0	0	0	0	0	0	0	71,566	(614,776)
2045	(614,776)	0	71,988	0	0	0	0	0	0	0	0	71,988	(542,787)
2046	(542,787)	0	72,413	0	0	0	0	0	0	0	0	72,413	(470,374)
2047	(470,374)	0	72,839	0	0	0	0	0	0	0	0	72,839	(397,535)
2048	(397,535)	0	73,267	0	0	0	0	0	0	0	0	73,267	(324,268)
2049	(324,268)	0	73,697	0	0	0	0	0	0	0	0	73,697	(250,571)
	Remaining Total	0	1,523,094	0	0	0	1,714,785	930,393	0	0	3,524		

Other

Bond proceeds for Site Assemble Incentive, 1st and 2nd Disbursements

Anticipated bond proceeds for 3rd, 4th, and 5th Disbursements

Staff anticiaptes refinancing to extend payments

5.H. Tax Increment District No. 16

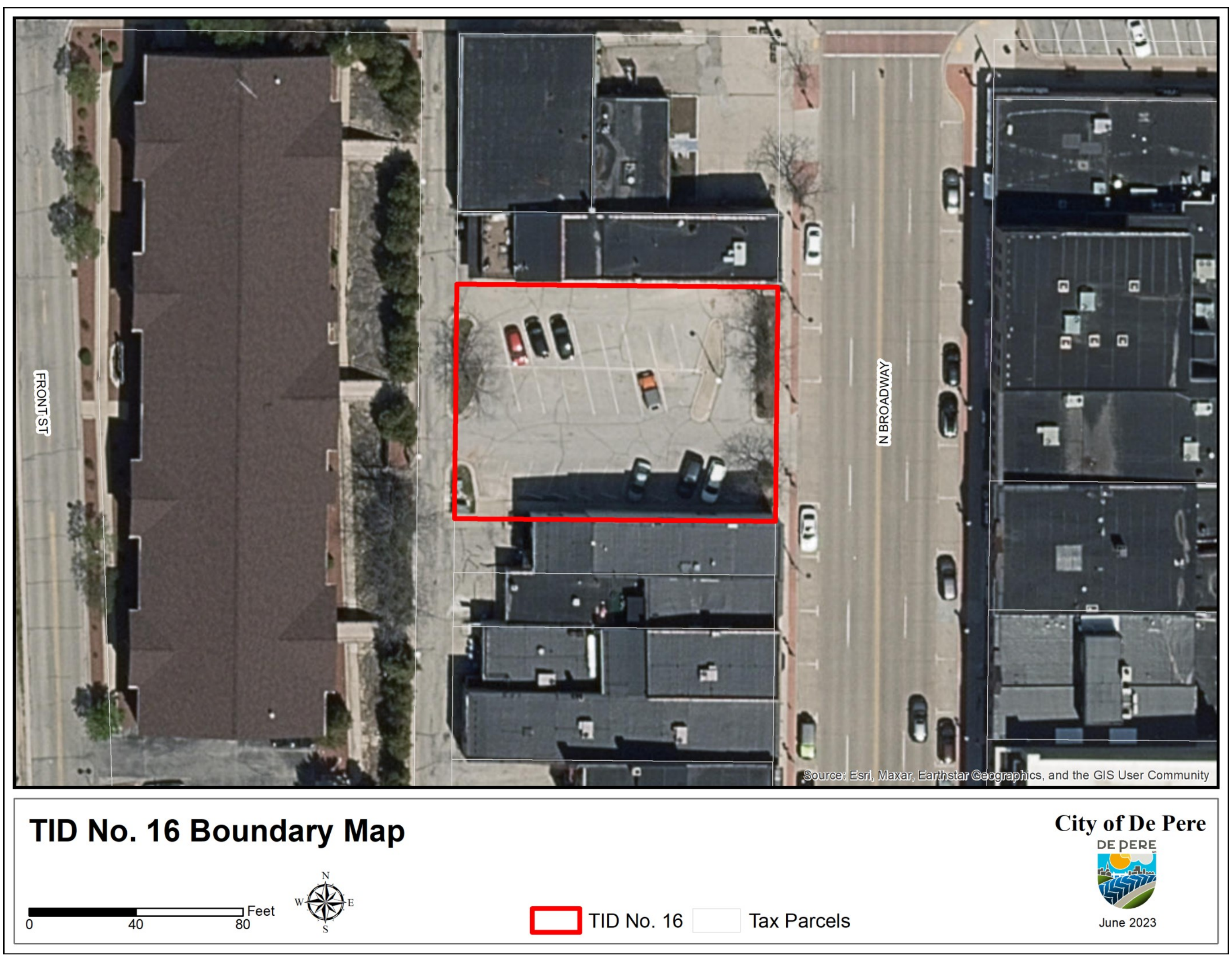
Introduction

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; however, the project did not materialize and the City proposed to terminate the TID.

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

Statement of Change

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



6.C. Tax Increment District No. 16

TID No. 16 Projections and Changes since 2021.

None.

Recommendations:

Staff recommends the following TID actions:

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

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**

TID No. 16 Tax Increment ProForma

City of De Pere

TID No. 16 Tax Increment ProForma

6/30/2023

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	-0.50%
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 Construction	TIF Increment Land	Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
2020	2021	2022	0	0	0	0	0	0	0.016641	$0	2022
2021	2022	2023	0	0	0	0	0	0	0.016641	$0	2023
2022	2023	2024	0	0	0	0	0	0	0.016334	$0	2024
2023	2024	2025	0	0	0	0	0	0	0.016229	$0	2025
2024	2025	2026	0	0	0	0	0	0	0.015780	$0	2026
2025	2026	2027	0	0	0	0	0	0	0.015780	$0	2027
2026	2027	2028	0	0	0	0	0	0	0.015701	$0	2028
2027	2028	2029	0	0	0	0	0	0	0.015623	$0	2029
2028	2029	2030	0	0	0	0	0	0	0.015545	$0	2030
2029	2030	2031	0	0	0	0	0	0	0.015467	$0	2031
2030	2031	2032	0	0	0	0	0	0	0.015390	$0	2032
2031	2032	2033	0	0	0	0	0	0	0.015313	$0	2033
2032	2033	2034	0	0	0	0	0	0	0.015236	$0	2034
2033	2034	2035	0	0	0	0	0	0	0.015160	$0	2035
2034	2035	2036	0	0	0	0	0	0	0.015084	$0	2036
2035	2036	2037	0	0	0	0	0	0	0.015009	$0	2037
2036	2037	2038	0	0	0	0	0	0	0.014934	$0	2038
2037	2038	2039	0	0	0	0	0	0	0.014859	$0	2039
2038	2039	2040	0	0	0	0	0	0	0.014785	$0	2040
2039	2040	2041	0	0	0	0	0	0	0.014711	$0	2041
2040	2041	2042	0	0	0	0	0	0	0.014637	$0	2042
2041	2042	2043	0	0	0	0	0	0	0.014564	$0	2043
2042	2043	2044	0	0	0	0	0	0	0.014491	$0	2044
2043	2044	2045	0	0	0	0	0	0	0.014419	$0	2045
2044	2045	2046	0	0	0	0	0	0	0.014347	$0	2046
2045	2046	2047	0	0	0	0	0	0	0.014275	$0	2047
2046	2047	2048	0	0	0	0	0	0	0.014204	$0	2048
Total				**$0**	**$0**	**$0**	**$0**			**$0**	

Tax Increment Cash Flow

City of De Pere

TID No. 16

6/30/2023

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

Other

6.D. Tax Increment District No. 17

Introduction

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

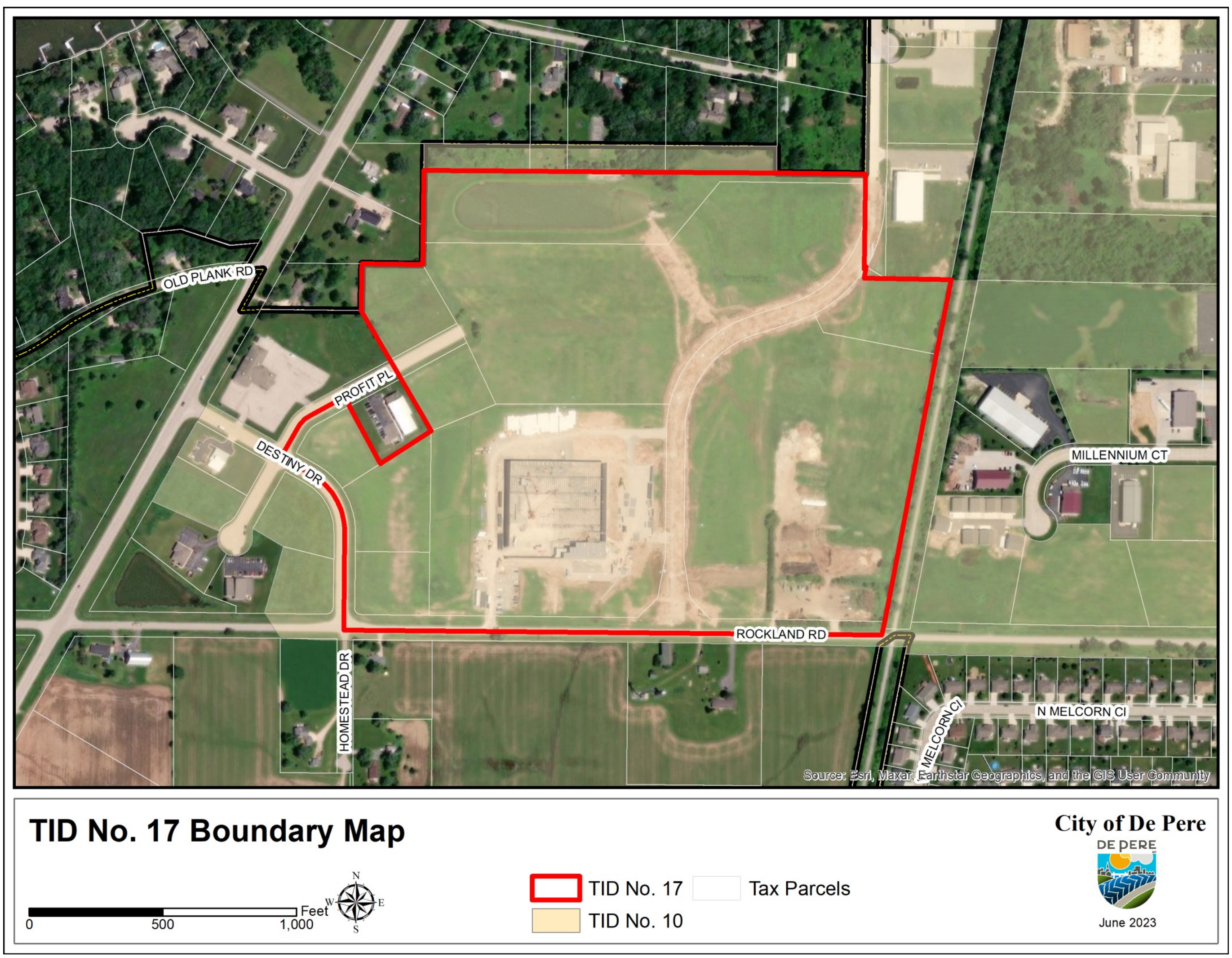
TID Type:	Industrial
Creation Date:	3/17/2021
Maximum Expenditure Period:	3/17/2036
Termination Date:	3/17/2041
Extension (Yes/No):	No

Statement of Change

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

Informational Only

2023 TID Total Value:	$20,632,600
2023 Total TID Increment (growth):	$20,632,600



6.D. Tax Increment District No. 17

TID No. 147Projections and Changes since 2021.

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

TID No. 17 Remaining Development Opportunities

There are several smaller development sites remaining and one large development site that is currently under review for a logistics facility.

1. Approximately $13,100,000 in remaining and planned borrowing for infrastructure and/or development incentives;
2. Property values appreciate at 1% per year;
3. Mill rate remains flat after 4-year projections;
4. Annual administration costs;
5. Assumed three-year standard extension; and
6. Final year taxes collected in 2045.

Life After TID No. 17

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 14 closure would be approximately $108,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 18.63% towards a level limit increase. That would add nearly $20,500 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 2022 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

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

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

Analysis of Impact on Overlying Jurisdictions

TID No. 17

Taxing Jurisdiction	2022 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
County	$0.002966233	22.81%	$17,271	$150,195	$132,924	
Local	$0.004846836	37.27%	$28,221	$245,419	$0	$108,599
School District	$0.004606426	35.43%	$26,821	$233,246	$206,425	
Tech. College	$0.000583697	4.49%	$3,399	$29,555	$26,157	
Total	$0.013003191	**100.0%**	**$75,711**	**$658,416**	**$365,506**	

TID No. 17 Tax Increment ProForma

TID No. 17 — Created/Revisec 8/30/2023

Assumptions			
TID Creation Date	3/16/21	Equalized Base Value	$ 4,268,817
Valuation Date	1/1/21	Projected Tax Rate	0.017735858
Last Expenditure Date	3/16/2036	Annual Change in Tax Rate	0.00%
Termination Date	3/16/2043	Property Appreciation Rate	1.00%
TID Category	Mixed-Use	Construction Inflation Rate	0.00%

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment Construction/ Land*	TIF Increment PP	Total Valuation	Cumulative Increment	TIF Tax Rate	TIF Revenue	TID Revenue Year
2021	2022	2023	4,268,817	0	0	0	4,268,817	0	0.015375	$0	2023
2022	2023	2024	4,268,817	0	20,632,600	0	24,901,417	20,632,600	0.014642	$302,097	2024
2023	2024	2025	24,901,417	249,014	773,900	0	25,924,331	21,655,514	0.013850	$299,920	2025
2024	2025	2026	25,924,331	259,243	17,531,000	0	43,714,575	39,445,757	0.013003	$512,921	2026
2025	2026	2027	43,714,575	437,146	1,080,000	0	45,231,720	40,962,903	0.013003	$532,648	2027
2026	2027	2028	45,231,720	452,317	675,450	0	46,359,488	42,090,670	0.013003	$547,313	2028
2027	2028	2029	46,359,488	463,595	0	0	46,823,083	42,554,265	0.013003	$553,341	2029
2028	2029	2030	46,823,083	468,231	0	0	47,291,313	43,022,496	0.013003	$559,430	2030
2029	2030	2031	47,291,313	472,913	0	0	47,764,226	43,495,409	0.013003	$565,579	2031
2030	2031	2032	47,764,226	477,642	0	0	48,241,869	43,973,052	0.013003	$571,790	2032
2031	2032	2033	48,241,869	482,419	0	0	48,724,287	44,455,470	0.013003	$578,063	2033
2032	2033	2034	48,724,287	487,243	0	0	49,211,530	44,942,713	0.013003	$584,399	2034
2033	2034	2035	49,211,530	492,115	0	0	49,703,646	45,434,828	0.013003	$590,798	2035
2034	2035	2036	49,703,646	497,036	0	0	50,200,682	45,931,865	0.013003	$597,261	2036
2035	2036	2037	50,200,682	502,007	0	0	50,702,689	46,433,872	0.013003	$603,789	2037
2036	2037	2038	50,702,689	507,027	0	0	51,209,716	46,940,899	0.013003	$610,381	2038
2037	2038	2039	51,209,716	512,097	0	0	51,721,813	47,452,996	0.013003	$617,040	2039
2038	2039	2040	51,721,813	517,218	0	0	52,239,031	47,970,214	0.013003	$623,766	2040
2039	2040	2041	52,239,031	522,390	0	0	52,761,421	48,492,604	0.013003	$630,559	2041
2040	2041	2042	52,761,421	527,614	0	0	53,289,036	49,020,218	0.013003	$637,419	2042
2041	2042	2043	53,289,036	532,890	0	0	53,821,926	49,553,109	0.013003	$644,349	2043
2042	2043	2044	53,821,926	538,219	0	0	54,360,145	50,091,328	0.013003	$651,347	2044
2043	2044	2045	54,360,145	543,601	0	0	54,903,747	50,634,929	0.013003	$658,416	2045
Total				**$9,941,979**	**$40,692,950**	**$0**				**$12,472,625**	

Notes

- Belmark plant 7
- One Source Technology
- Amerlix

Standard Three Year Extension

Termination Year

Table 3:

Tax Increment Cash Flow

City of De Pere

TID No. 17

8/30/2023

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Revenues: Tax Increment Revenue	Revenues: Computer Aid / State Grant / Other State Shared Revenue	Revenues: Debt Proceeds (Revenue)	Revenues: Total Revenues	Infrastructure & Related Cpaital Cost	Land Purchase	Commerce Drive Project Cost (Expense)	Existing Debt Principle and Interest	Belmark Development incentives (PAYGO)	Other Development Incentives	Segment 3 - Design	Segment 3 - Acquisition	Segment 4 - Design	Segment 4 - Acquisition	Segment 4 - Construction	Professional Services, Grants, Annual Admin,	Debt Issuance	Capital Cost	Total Expenses	Annual Surplus (Deficit)	Balance After Surplus to Principal
2021	0	0	0	0		0	0	0	0		0	0	0	0	0	0	0	0			0	0	0
2022	(5,931)		0	0	1,784,572	1,784,572	0	0	0	0	0	0	0	0	0	0	0	20,309	22,890	294	43,493	1,741,079	1,735,148
2023	1,735,148	40,000	0	5,000	0	45,000	0	0	1,895,582	66,600	0	0	0	0	0	0	0	8,500	0	0	1,970,682	(1,925,682)	(190,534)
2024	(190,534)	20,000	302,097	5,000	0	327,097	0	0	0	141,600	70,010	71,400	8,600	0	10,000	0	0	8,500	0	0	310,110	16,987	(173,547)
2025	(173,547)	15,000	299,920	5,000	0	319,920	0	0	0	138,600	70,010	165,684	20,354	0	23,667	0	0	8,500	0	0	426,815	(106,895)	(280,442)
2026	(280,442)	0	512,921	5,000	0	517,921	0	0	0	140,600	70,010	166,156	20,354	21,200	23,667	0	0	8,500	0	0	450,487	67,434	(213,008)
2027	(213,008)	0	532,648	5,000	0	537,648	0	0	0	137,400	70,010	166,648	20,354	50,175	23,667	35,200	0	8,500	0	0	511,954	25,695	(187,314)
2028	(187,314)	0	547,313	5,000	0	552,313	0	0	0	139,200	70,010	167,163	20,354	50,175	23,667	83,309	95,800	8,500	0	0	658,177	(105,864)	(293,178)
2029	(293,178)	0	553,341	5,000	0	558,341	0	0	0	455,800	70,010	167,701	20,354	50,175	23,667	83,309	226,732	8,500	0	0	1,106,248	(547,906)	(841,085)
2030	(841,085)	0	559,430	5,000	0	564,430	0	0	0	459,600	70,010	168,263	20,354	50,175	23,667	83,309	226,732	8,500	0	0	1,110,610	(546,180)	(1,387,265)
2031	(1,387,265)	0	565,579	5,000	0	570,579	0	0	0	457,600	70,010	168,851	20,354	50,175	23,667	83,309	226,732	8,500	0	0	1,109,197	(538,618)	(1,925,883)
2032	(1,925,883)	0	571,790	5,000	0	576,790	0	0	0	0	70,010	169,465	20,354	50,175	23,667	83,309	226,732	8,500	0	0	652,211	(75,421)	(2,001,304)
2033	(2,001,304)	0	578,063	5,000	0	583,063	0	0	0	0	70,010	170,106	20,354	50,175	23,667	83,309	226,732	8,500	0	0	652,853	(69,790)	(2,071,094)
2034	(2,071,094)	0	584,399	5,000	0	589,399	0	0	0	0	70,010	170,777	20,354	50,175	23,667	83,309	226,732	8,500	0	0	653,523	(64,124)	(2,135,218)
2035	(2,135,218)	0	590,798	5,000	0	595,798	0	0	0	0	70,010	171,477	20,354	50,175	23,667	83,309	226,732	8,500	0	0	654,224	(58,426)	(2,193,644)
2036	(2,193,644)	0	597,261	5,000	0	602,261	0	0	0	0	70,010	172,209	20,354	50,175	23,667	83,309	226,732	8,500	0	0	654,956	(52,695)	(2,246,339)
2037	(2,246,339)	0	603,789	5,000	0	608,789	0	0	0	0	70,010	172,974	20,354	50,175	23,667	83,309	226,732	8,500	0	0	655,721	(46,932)	(2,293,272)
2038	(2,293,272)	0	610,381	5,000	0	615,381	0	0	0	0	70,010	173,774	20,354	50,175	23,667	83,309	226,732	8,500	0	0	656,520	(41,139)	(2,334,410)
2039	(2,334,410)	0	617,040	5,000	0	622,040	0	0	0	0	70,010	0	0	50,175	0	83,309	226,732	8,500	0	0	438,725	183,315	(2,151,095)
2040	(2,151,095)	0	623,766	5,000	0	628,766	0	0	0	0	70,010	0	0	50,175	0	83,309	226,732	8,500	0	0	438,725	190,040	(1,961,055)
2041	(1,961,055)	0	630,559	5,000	0	635,559	0	0	0	0	70,010	0	0	0	0	83,309	226,732	8,500	0	0	388,551	247,008	(1,714,047)
2042	(1,714,047)	0	637,419	5,000	0	642,419	0	0	0	0	70,010	0	0	0	0	0	226,732	8,500	0	0	305,242	337,177	(1,376,870)
2043	(1,376,870)	1	644,349	5,000	0	649,350	0	0	0	0			0	0	0	0	0	8,500	0	0	8,500	640,850	(736,021)
2044	(736,021)	2	651,347	5,000	0	656,349	0	0	0	0		0	0	0	0	0	0	8,500	0	0	8,500	647,849	(88,172)
2045	(88,172)	3	658,416	5,000	0	663,419	0	0	0	0		0	0	0	0	0	0	8,500	0	0	8,500	654,919	566,747
Total		$ 75,000	##########	$ 100,000		$ 10,693,514	$ -	$ -	$ 1,895,582	$ 2,137,000	$ 1,330,190	$ 2,442,649	$ 293,554	$ 723,644	$ 341,341	$ 1,201,522	$ 3,270,051	$ 170,000	$ -	$ -	$ 13,805,532		

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

Standard Three Year Extension

Termination Year

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City of De Pere
Tax Increment Financing
2022 Annual Report