

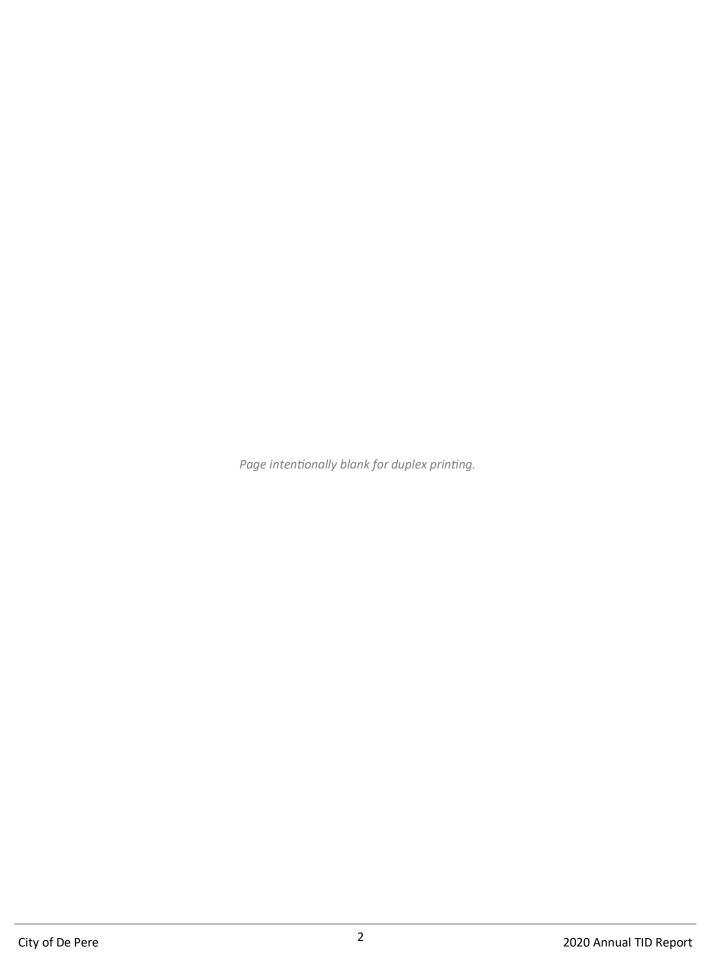
JULY 13, 2021: FINANCE & PERSONNEL COMMITTEE

JULY 20, 2021: COMMON COUNCIL

AUGUST 20, 2021: JOINT REVIEW BOARDS

REPORT DRAFT: JULY 2021

PREPARED BY: DEVELOPMENT SERVICES DEPARTMENT

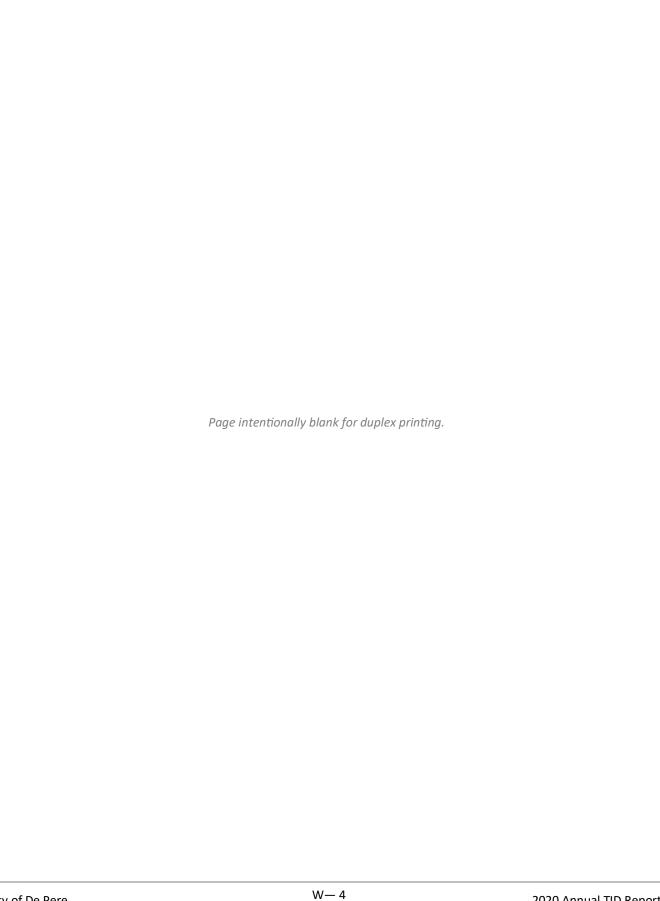


# **City of De Pere**

# 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

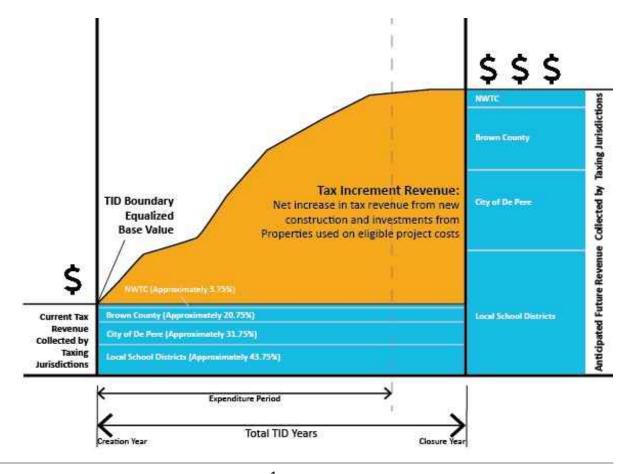
Tax Increment Financing (TIF) is a method of public finance often used by municipalities across the United States to subsidize redevelopment, infrastructure, and other community growth projects. The Wisconsin legislature passed the first TIF law in 1975, and municipalities across the state have used 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.











#### **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 1	ax Increme	nt District B	orrowing					
	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%

-50.62%

Source: NWTC Annual Budget Documents

Impact of Act 145 (2020-21

vs 2013-14)

Figure 5: De Pere Annual Mill Rate Comparison

## De Pere Net Mill Rate

			East Mill	
Year	West Mill Rate	% Change	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

	Standard	Technical College	Affordable Housing
•	Allows additional time to pay incurred project	Allows additional time to pay incurred project	Allows use of a final increment for affordable housing:  • At least 75 percent of the final increment
Purpose	Extension does not change the expenditure period	Extension does not change the expenditure period	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
(m)	4 years (municipal resolution adopted 10/1/95 - 9/30/04) Blight Rehabilitation/Conservation		
Number of additional years allowed (m	<ul> <li>years (municipal resolution adopted after 10/1/04)</li> <li>Blight</li> <li>Rehabilitation/Conservation</li> <li>Industrial</li> <li>Mixed-use</li> <li>(municipal resolution adopted after 11/29/17)</li> <li>Environmental Remediation</li> </ul>	3 years	1 year
Availability TID	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	<ul> <li>TID with municipal resolution adopted after 9/30/14 under 66.1105, Wis. Stats.</li> <li>Town TID created under 60.85, Wis. Stats.</li> <li>Environmental Remediation TID</li> </ul>	<ul> <li>Town TiD created under 60.85, Wis. Stats.</li> <li>Environmental Remediation TiD with municipal resolution adopted on or before 11/29/17 under 66.1106, Wis. Stats.</li> </ul>
Required Join	Joint Review Board (JRB)	BBL	Municipal
for •	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> <li>Documents show the TID increments were negatively impacted by 2013 Act 145</li> <li>If an independent audit is provided, the JRB must approve the extension</li> </ul>	Documents show the TID has paid all its project costs
Law reference 66.	66.1105(7)(am)1. 2, 3	66.1105(7)(am)4	66.1105(6)(g)

City of De Pere 4 2020 Annual TID Report

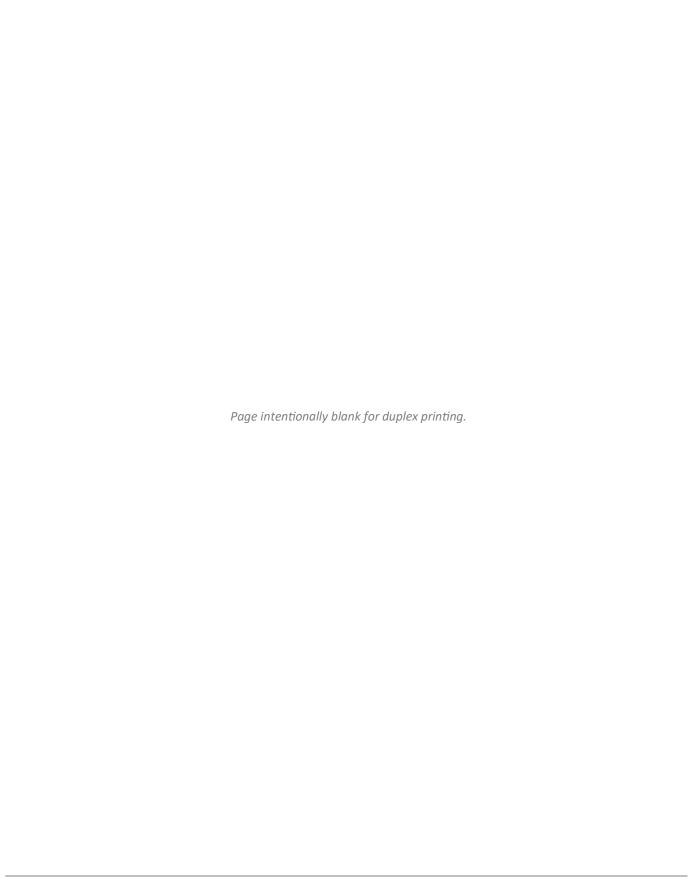
# City of De Pere

# Tax Increment Financing Districts 2020 Year-End Annual Report West Side





2020 Annual TID Report City of De Pere



City of De Pere 2020 Annual TID Report

#### 5.A. Tax Increment District No. 5

Introduction

The City created TIF District No. 5 for the purpose of promoting the orderly development of the City; however, the specific purpose of TID No. 5 was to finance the acquisition/demolition of private property and the construction of infrastructure and improvements necessary for the commercial growth and redevelopment of the west side central business district of the City. The primary objective of the TID was to eliminate obsolete, deteriorated buildings, blighting influences and environmental deficiencies which detract from the functional unity, aesthetic appearance, and economic welfare of this neighborhood and to prevent the recurrence of blight and blighting conditions.

TID Type: Blight Elimination

Creation Date: 8/27/1996
Maximum Expenditure Period: 8/27/2019
Termination Date: 8/27/2023

Extension (Yes/No): No

Statement of Change

1996 TID Base Value: \$11,540,700

2019 TID Total Value (previous): \$46,212,000

2020 TID Total Value (current): \$46,600,400

Total TID Increment: \$35,059,700

2019 to 2020 Increment Growth: \$388,400

Prior Year Corrections: \$327,500

Actual Year Over Growth: \$60,900

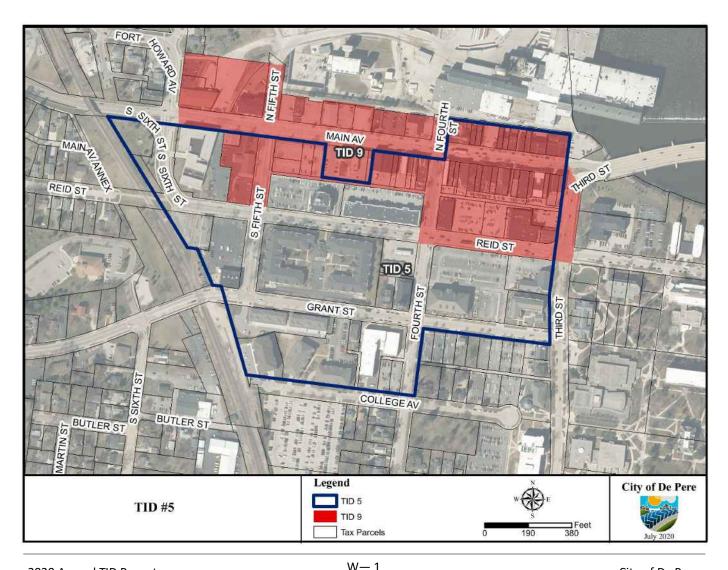
Percent Increment Growth: 1%

Reasons for Growth:

• Property value appreciation

Existing building improvements

TID No. 9 Frozen Overlap Value: \$10,673,500



#### 5.A. Tax Increment District No. 5

TID No. 5 Projections and Changes since 2019.

TID No. 5 received \$1,000,000 in transfer funds from TID No. 6 to ensure TID No. 5 closed in 2021. Those funds were not needed and therefore those funds are to be returned to TID No. 6 in 2021.

#### Life After TID No. 5

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 5 closure would be approximately \$731,000. 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 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly \$111,000 to the annual tax collections for the City. A detailed summary of TID No. 5 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below.

#### **Recommendations:**

Staff recommends the following TID actions:

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.

<b>Analysis of Impact</b>	on Overlying Juris	dictions				
TID No. 5						
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions		Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	\$0.009640619	46.22%	\$111,259	\$449,257	\$337,997	
Tech. College	\$0.000795339	3.81%	\$9,179	\$37,063	\$27,884	
County	\$0.004049804	19.42%	\$46,738	\$188,722	\$141,985	
Local (50%)	\$0.006370219	30.54%	\$73,517	\$296,855	\$223,338	\$111,669
Total	\$0.020855981	100.0%	\$240,693	\$971,897	\$731,204	\$111,669

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

#### Introduction

The City created TIF District No.6 for promoting the orderly development of the City; however, the specific public purpose for TID No. 6 was to finance the construction of public improvements necessary for the growth and expansion of the City's West Business Park. The De Pere West Business Park was created in 1982 and continues to be very successful in attracting a new tax base and employment to the City. At the time of creation, the City had approximately 30-acres of land available for sale in the Business Park and needed to continue to expand. The TID was created in 1998 and amended on August 21, 2007, November 17, 2009, and September 20, 2011 to include need sites and projects.

TID Type: Industrial after 10/1/1995

Creation Date: 3/3/1998
Maximum Expenditure Period 3/3/2016
Termination Date: 3/3/2021

Extension (Yes/No): Yes, Affordable Housing

Statement of Change

1998 TID Base Value: \$7,042,900

2019 TID Total Value (previous): \$94,872,200

2020 TID Total Value (current): \$100,128,100

Total TID Increment: \$93,085,200

2019 to 2020 Increment Growth: \$5,255,900

Prior Year Corrections: \$508,600

Actual Year Over Growth: \$4,747,300

Percent Increment Growth: 6%

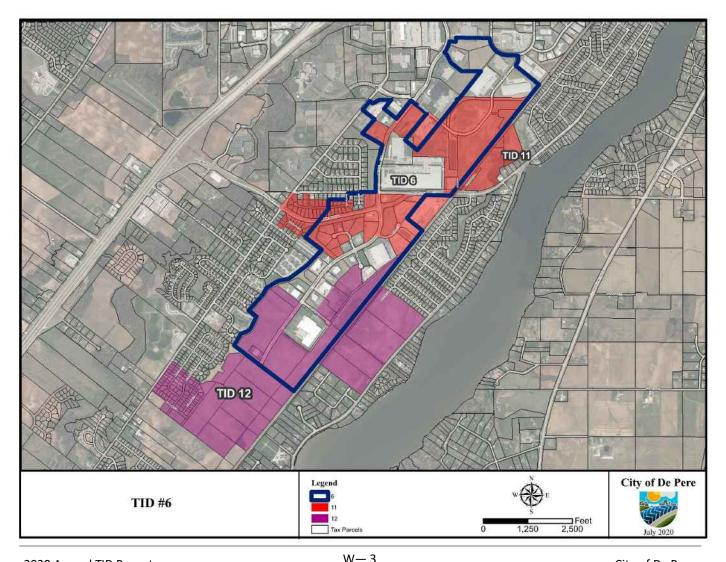
Reasons for Growth:

Property value appreciation

Existing building improvements to building outside TID

No. 11 and No. 12

TID No. 11 and 12 Frozen Overlap Value/: \$4,565,100



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

TID No. 6 Remaining Development Opportunities

TID No. 5 received \$1,000,000 in transfer funds from TID No. 6 to ensure TID No. 5 closed in 2021. Those funds were not needed and therefore those funds are to be returned to TID No. 6 in 2021. The TID is set to close by March 2022.

#### Life After TID No. 6

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 6 closure would be approximately \$1,940,000. 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 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly \$296,000 to the annual tax collections for the City. A detailed summary of TID No. 6 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below.

#### **Recommendations:**

Staff recommends the following TID actions:

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.

Analysis of Impact	t on Overlying Juris	dictions				
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions		Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	\$0.009640619	46.22%	\$67,898	\$965,297	\$897,399	
Tech. College	\$0.000795339	3.81%	\$5,601	\$79,636	\$74,034	
County	\$0.004049804	19.42%	\$28,522	\$405,499	\$376,977	
Local (50%)	\$0.006370219	30.54%	\$44,865	\$637,838	\$592,973	\$296,487
Total	\$0.020855981	100.0%	\$146,887	\$2,088,270	\$1,941,383	\$296,487

### 5.C. Tax Increment District No. 8

#### Introduction

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

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

Statement of Change

 2007 TID Base Value:
 \$36,633,200

 2019 TID Total Value (previous):
 \$50,891,500

 2020 TID Total Value (current):
 \$63,658,300

 Total TID Increment:
 \$27,025,100

 2019 to 2020 Increment Growth:
 \$12,766,800

 Prior Year Corrections:
 \$440,500

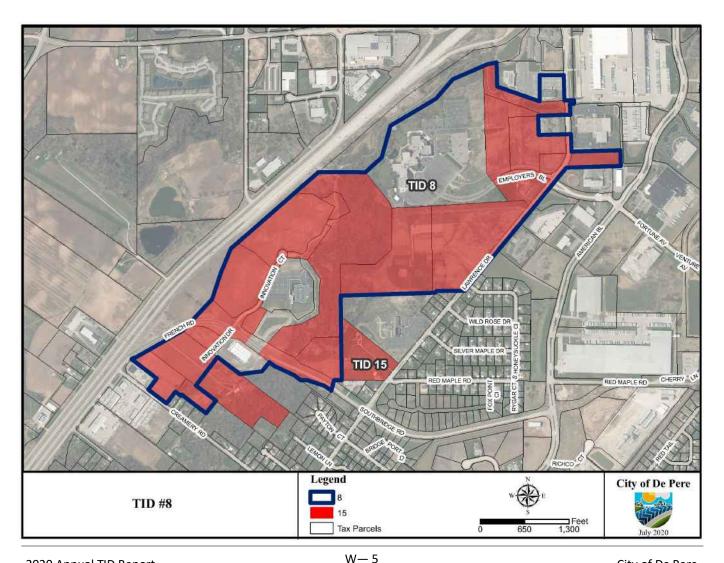
 Actual Year Over Growth:
 \$12,326,300

Percent Increment Growth: 6%

Reasons for Growth:

- Property value appreciation
- · Existing building improvements

TID No. 15 Frozen Overlap Value: \$0 (frozen value expected in 2021 Statement of Change Report)



#### 5.C. Tax Increment District No. 8

TID No. 8 Projections and Changes since 2019.

The State and the City assessor reported an additional \$12,000,000 in increment per the DOR statement of Change Reports; however, staff indicates that could be an error and will work with the Assessor to confirm if the statement of change was correct.

#### TID No. 8 Remaining Development Opportunities

TID No. 8 was overlaid by TID No. 15 in 2020 and therefore does not have any remaining development opportunities. The City assumed nominal property appreciation for projecting future revenues to pay off the existing debt. Since no additional projects are expected to be constructed at the time of this report, the projected revenues for TID No. 8 should remain relatively stable over the next few years and would only change with property value depreciation or appreciation or changes in the mill rate. The TID is projected to end with approximately \$420,000 in surplus with the following assumptions:

- 1. Approximately \$3,200,000 in remaining borrowing;
- 2. Property values appreciate at 0.5% per year;
- 3. The current mill rate appreciate at 0.5 % per year;
- 4. Additional annual state computer aid/grants; and
- 5. Final year taxes collected in 2027.

#### Life After TID No. 8

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 8 closure would be approximately \$322,300. 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 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly \$50,000 to the annual tax collections for the City. A detailed summary of TID No. 8 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:

- Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments before the TID closure.
- 2. Conduct the required periodic audit and use the results to utilize the standard or three—year technical college extensions.
- 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.
- 4. If necessary, utilize the standard three-year extension.
- Utilize the affordable house extension to seed fund the affordable housing programs.
- Conduct the final audit within 12 months of termination this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

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

Analysis of Impact	t on Overlying Juris	dictions				
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	\$0.009640619	46.22%	\$353,167	\$502,149	\$148,982	
Tech. College	\$0.000795339	3.81%	\$29,136	\$41,427	\$12,291	
County	\$0.004049804	19.42%	\$148,357	\$210,941	\$62,584	
Local (50%)	\$0.006370219	30.54%	\$233,362	\$331,804	\$98,443	\$49,221
Total	\$0.020855981	100.0%	\$764,021	\$1,086,322	\$322,300	\$49,221

TID No. 8	TID No. 8 Tax Increment ProForma	nent ProFo	ırma								
City of De Pere TID No. 8	Pere										
6/30/2021	1										
					4	Assumptions					
TID Creation Date	n Date	8/21/07	Equalized Base Value	alue		\$ 36,633,200					
Valuation Date	Jate	1/1/07	Projected Tax Rate	te		0.01999					
Last Expenditure Year	diture Year	2022	Annual Change in Tax Rate	Tax Rate		0.50%					
Termination Yea	n Year	2027	Property Appreciation	ation Rate		0.50%					
TID Category	ry	Mixed-Use	Construction Inflation Rate	ation Rate		0.00%					
Construction	Valuation	TID Revenue	Previous	Inflation	TIF Increment	nent	Total	Cumulative	ΠFTax	ПF	TID Revenue
Year	Year	Year	Valuation	Increment	Construction	Land	Valuation	Increment	Rate*	Revenue	Year
2007	2008	2009	36,633,200	0	0	0	36,633,200	0	Per City	0\$	2009
2008	2009	2010	36,633,200	0	0	0	36,633,200	0	Per City		2010
2009	2010	2011	36,633,200	0	0	0	36,633,200	0	Per City		2011
2010	2011	2012	36,633,200	0	0	0	36,633,200	0	Per City		2012
2011	2012	2013	36,633,200	0	0	0	36,633,200	0	Per City		2013
2012	2013	2014	36,633,200	0	0	0	36,633,200	0	Per City	\$0	2014
2013	2014	2015	36,633,200	0	11,146,900	0	47,780,100	11,146,900	Per City	\$221,328	2015
2014	2015	2016	47,780,100	0	(1,055,400)	0	46,724,700	10,091,500	Per City	\$191,787	2016
2015	2016	2017	46,724,700	0	3,688,400	0	50,413,100	13,779,900	Per City	\$253,857	2017
2016	2017	2018	50,413,100	0	(2,311,100)	0	48,102,000	11,468,800	Per City	\$194,387	2018
2017	2018	2019	48,102,000	0	1,314,100	0	49,416,100	12,782,900	Per City	\$293,367	2019
2018	2019	2020	49,416,100	0	883,600	0	50,299,700	13,666,500	0.019990	\$305,352	2020
2019	2020	2021	50,299,700	0	0	0	50,299,700	13,666,500	0.020090	\$306,879	2021
2020	2021	2022	50,299,700	251,499	0	0	50,551,199	13,917,999	0.020190	\$308,414	2022
2021	2022	2023	50,551,199	252,756	0	0	50,803,954	14,170,754	0.020291	\$309,956	2023
2022	2023	2024	50,803,954	254,020	0	0	51,057,974	14,424,774	0.020393	\$311,505	2024
2023	2024	2025	51,057,974	255,290	0	0	51,313,264	14,680,064	0.020495	\$313,063	2025
2024	2025	2026	51,313,264	256,566	0	0	51,569,830	14,936,630	0.020597	\$314,628	2026
2025	2026	2027	51,569,830	257,849	0	0	51,827,680	15,194,480	0.020700	\$316,201	2027
2026	2027	2028	51,827,680	259,138	0	0	52,086,818	15,453,618	0.020804	\$317,782	2028
Total				\$1,787,118	\$13,666,500	\$0	\$922,045,319			\$3,958,507	
Notes:	Negative incres	ments treated as	Negative increments treated as zero TID revenue								

Notes: Negative increments treated as zero TID revenue

Reported Value

				.42)	ling Design (\$9,1	0,000), Wayfind	ry Planning (\$5	2021: Other Costs Brown County Southern Bridge Preliminary Planning (\$50,000), Wayfinding Design (\$9,142)	nty Southern B	sts Brown Cour	2021: Other Co		Other
	290,000	0	0	0	0	3,236,419	0	0	550,000	2,498,429	0		Total
(39,361)	35,000	0	0	0	0	372,144	0	0	50,000	317,782	0	460,293	2028
(105,731)	35,000 (	0	0	0	0	436,933	0	0	50,000	316,201	0	566,024	2027
(111,473)	35,000 (	0	0	0	0	441,101	0	0	50,000	314,628	0	677,497	2026
(91,178)	35,000	0	0	0	0	419,241	0	0	50,000	313,063	0	768,675	2025
(93,241)	35,000	0	0	0	0	419,747	0	0	50,000	311,505	0	861,917	2024
(89,404)	35,000	0	0	0	0	414,359	0	0	50,000	309,956	0	951,320	2023
(91,946)	35,000	0	0	0	0	415,360	0	0	50,000	308,414	0	1,043,266	2022
144,344 1,043,266		0	0	0	0	317,535	0	0	200,000	306,879	0	898,922	2021
78,209 898,922	28,886	0	0	0	59,142	369,288	0	0	230,172	305,352	0	820,713	2020
												0	2019
												0	2018
												0	2017
												0	2016
												0	2015
												0	2014
												0	2013
												0	2012
												0	2011
												0	2010
												0	2009
												0	2008
												0	2007
(Deficit)	Street Construction Grants, Annual Admin	Street Construction	Grants	Debt Service	Costs or Other Cost	ts	Advance	and Proceeds	Aid/Grants	Revenue	Reserve	Balance	Year
Surplus Surplus to	Professional Services,	Land Purchase,	Development	Debt Issuance/	Existing Captial	Existing Debt	General Fund	Bond Premium	Computer	Tax Increment	Capital Interest & Debt	Beginning	
Annual													
•			Expenses	EX					Kevenues				
												21	6/30/2021
												8	TID No. 8
												e Pere	City of De Pere
DEPERE										h Flow	ement Cas	TID No. 8 Tax Increment Cash Flow	TID No

#### 5.D. Tax Increment District No. 9

#### Introduction

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

TID Type: Industrial after 10/1/1995

Creation Date: 8/7/2012 Maximum Expenditure Period: 8/7/2034 Termination Date: 8/7/2039

Extension (Yes/No): Not at this time, but

likely necessary

Statement of Change

2012 TID Base Value: \$14,776,100

2019 TID Total Value (previous): \$16,681,800

2020 TID Total Value (current): \$16,904,200

Total TID Increment:: \$2,128,100

2019 to 2020 Increment Growth: \$222,400

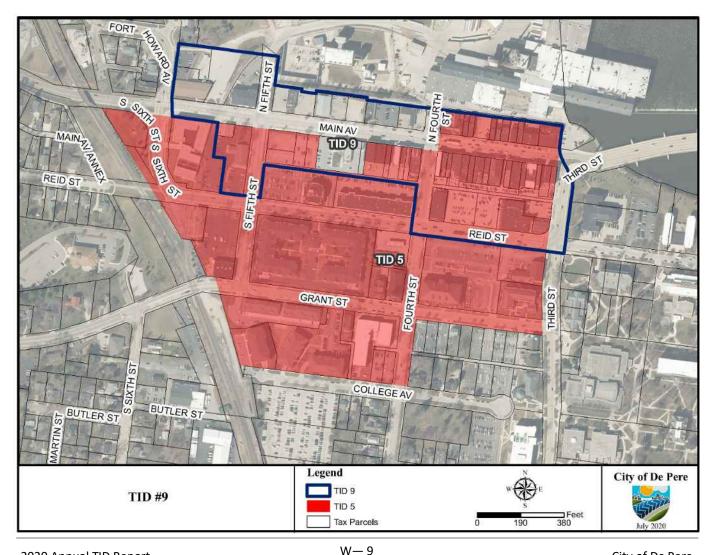
Prior Year Corrections: \$153,500

Actual Year Over Growth: \$68,700

Percent Increment Growth: 1%

Reasons for Growth:

- Property value appreciation
- Façade improvements



#### 5.D. Tax Increment District No. 9

TID No. 9 Projections and Changes since 2019.

The TID experienced nominal growth from property value appreciation.

#### TID No. 9 Remaining Development Opportunities

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

- Cobblestone Hotel (2021 groundbreaking)
- 360 Main Ave (2021 RFP)
- Chase Bank (2021/2022)
- North side of 400 Block of Main Ave (2024+)

These projects could generate an additional \$8-9 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately \$219,000 in surplus with the following assumptions:

- 1. City to utilize the technical college or standard threeyear extension;
- 2. Approximately \$3,200,000 in remaining and planned borrowing;
- 3. Property values appreciate at 0.5% per year;
- 4. The current mill rate appreciate at 0.5 % per year;
- 5. Additional annual state computer aid/grants; and
- 6. Final year taxes collected in 2042.

#### Life After TID No. 9

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 9 closure would be approximately \$302,000. 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 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly \$46,000 to the annual tax collections for the City. A detailed summary of TID No. 9 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff used the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

#### Recommendations:

Staff recommends the following TID actions:

- Conduct the required periodic audit and use the results to utilize the standard or three—year technical college extensions.
- 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.
- Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
- 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. If necessary, utilize the standard three-year extension.
- 9. If necessary, technical college three-year extension.
- 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	t on Overlying Juris	dictions				
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions		Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	\$0.009640619	46.22%	\$142,451	\$282,247	\$139,797	
Tech. College	\$0.000795339	3.81%	\$11,752	\$23,285	\$11,533	
County	\$0.004049804	19.42%	\$59,840	\$118,566	\$58,725	
Local (50%)	\$0.006370219	30.54%	\$94,127	\$186,500	\$92,373	\$46,187
Total	\$0.020855981	100.0%	\$308,170	\$610,598	\$302,428	\$46,187

	Created/Revisec 6/30/2021						TIF TIP Revenue	Rate* Revenue Year	\$0 2014	\$1,495 2015	\$38,732 2016	\$29,584 2017	\$73,316 2018	\$22,118 2019	\$35,056 2020	0.019990 \$38,095 2021	0.020090 \$42,753 2022	0.020190 \$95,150 2023	0.020291 \$148,331 2024	0.020393 \$151,325 2025	0.020495 \$185,098 2026	0.020597 \$188,475 2027	0.020700 \$222,945 2028	0.020804 \$226,717 2029	0.020908 \$261,896 2030	0.021012 \$266,074 2031	0.021117 \$270,301 2032	0.021223 \$274,579 2033	0.021329 \$278,907 2034	0.021436 \$283,287 2035	0.021543 \$287,719 2036	0.021651 \$292,203 2037	0.021759 \$296,739 2038	0.021868 \$301,330 2039	0.021977 \$305,974 2040	0.022087 \$310,674 2041	0.022197 \$315,428 2042	0.022308 \$320,238 2043	
							Cumulative	Increment								1,905,700	2,128,100	4,712,621	7,310,065	7,420,495	9,031,478	9,150,516	10,770,149	10,897,881	12,526,251	12,662,762	12,799,957	12,937,837	13,076,407	13,215,669	13,355,628	13,496,287	13,637,649	13,779,717	13,922,496	14,065,989	14,210,200	14,355,131	14 500 797
							Total	Valuation								16,681,800	16,904,200	19,488,721	22,086,165	22,196,595	23,807,578	23,926,616	25,546,249	25,673,981	27,302,351	27,438,862	27,576,057	27,713,937	27,852,507	27,991,769	28,131,728	28,272,387	28,413,749	28,555,817	28,698,596	28,842,089	28,986,300	29,131,231	1000
	Accumptions	\$ 14.776.100		0.50%	0.50%	1.00%	nent	Land									0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	•
							TIF Increment	Construction									0	2,500,000	2,500,000	0	1,500,000	0	1,500,000	0	1,500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	
		enl	u u	Tax Rate	ation Rate	tion Rate	Inflation	Increment									222,400	84,521	97,444	110,431	110,983	119,038	119,633	127,731	128,370	136,512	137,194	137,880	138,570	139,263	139,959	140,659	141,362	142,069	142,779	143,493	144,210	144,931	
rma		Faualized Base Value	Projected Tax Rate	Annual Change in Tax Rate	Property Appreciation Rate	Construction Inflation Rate	Previous	Valuation									16,681,800	16,904,200	19,488,721	22,086,165	22,196,595	23,807,578	23,926,616	25,546,249	25,673,981	27,302,351	27,438,862	27,576,057	27,713,937	27,852,507	27,991,769	28,131,728	28,272,387	28,413,749	28,555,817	28,698,596	28,842,089	28,986,300	
ent ProFo		8/7/12	1/1/12	1/1/2035	8/7/2039	Rehab/Cons	TID Revenue	Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	
TID No. 9 Tax Increment ProForma		Date	te	ture Year	Year		Valuation	Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	
TID No. 9		TID Creation Date	Valuation Date	Last Expenditure Year	Termination Year	TID Category	Construction	Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	

Cobblestone Hotel (\$5,000,000)

North Main Ave: 3 separate \$1,500,000 projects

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ID No. 9 Tax Increment Cash Flow /30/2021	nt Cash Flov	<												AND SHOP
			Revenues						Expenses				Annual	
Beginning Year Balance	Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid/Grants	Bond Premium	Other	Existing Debt Service Payments	Existing Captial Costs or Other Cost	Future Debt Service	Debt Issuance/	Development Grants/Façade Grants	Land Purchase	Professional Services, Grants, Annual Admin	Surplus (Deficit)	Balance After Surplus to Principal
1														
2013 0														
2014 0														
2015 0														
														(485,693)
(48	0	40,812	8,005	0	0	170,583	335		406	70,000	166,254	39,595	(398,357)	(884,049)
	0	38,095	0	30,000	0	123,097	0	30,600	0	30,000	0	35,000	(150,602)	(1,034,651)
2022 (1,034,651)	0	42,753	0	30,000	0	155,993	0	30,600	0	0	0	35,000	(148,839)	(1,183,490)
2023 (1,183,490)	0	95,150	0	0	0	163,090	0	134,821	0	30,000	0	35,000	(267,761)	(1,451,252)
2024 (1,451,252)	0	148,331	0	0	0	129,885	0	134,821	0	0	0	35,000	(151,375)	(1,602,627)
2025 (1,602,627)	0	151,325	0	0	0	132,788	0	134,821	0	30,000	0	35,000	(181,284)	(1,783,910)
2026 (1,783,910)	0	185,098	0	0	0	130,293	0	134,821	0	0	0	35,000	(115,015)	(1,898,926)
2027 (1,898,926)	0	188,475	0	0	0	127,723	0	134,821	0	0	0	35,000	(109,068)	(2,007,994)
2028 (2,007,994)	0	222,945	0	0	0	130,178	0	134,821	0	0	0	35,000	(77,054)	(2,085,048)
2029 (2,085,048)	0	226,717	0	0	0	127,283	0	134,821	0	0	0	35,000	(70,387)	(2,155,435)
2030 (2,155,435)	0	261,896	0	0	0	89,245	0	134,821	0	0	0	35,000	2,830	(2,152,605)
2031 (2,152,605)	0	266,074	0	0	0	51,950	0	134,821	0	0	0	35,000	44,303	(2,108,303)
2032 (2,108,303)	0	270,301	0	0	0	0	0	134,821	0	0	0	35,000	100,480	(2,007,823)
2033 (2,007,823)	0	274,579	0	0	0	0	0	134,821	0	0	0	35,000	104,758	(1,903,065)
2034 (1,903,065)	0	278,907	0	0	0	0	0	134,821	0	0	0	35,000	109,086	(1,793,978)
2035 (1,793,978)	0	283,287	0	0	0	0	0	134,821	0	0	0	35,000	113,466	(1,680,512)
2036 (1,680,512)	0	287,719	0	0	0	0	0	0	0	0	0	35,000	252,719	(1,427,794)
2037 (1,427,794)	0	292,203	0	0	0	0	0	0	0	0	0	35,000	257,203	(1,170,591)
2038 (1,170,591)	0	296,739	0	0	0	0	0	0	0	0	0	35,000	261,739	(908,851)
2039 (908,851)	0	301,330	0	0	0	0	0	0	0	0	0	35,000	266,330	(642,522)
2040 (642,522)	0	305,974	0	0	0	0	0	0	0	0	0	35,000	270,974	(371,547)
2041 (371,547)	0	310,674	0	0	0	0	0	0	0	0	0	35,000	275,674	(95,874)
2042 (95,874)	0	315,428	0	0	0	0	0	0	0	0	0	0	315,428	219,554
2043														
2044														
Total	0	4,728,571	0	60,000		1,361,522	0	1,813,874	0	90,000	0	735,000		
	•					l								

#### 5.E. Tax Increment District No. 11

#### Introduction

The City created TIF District No. 11 to be the primary public financing tool for the continued development of the West Business Park. Within the boundaries of this Tax Incremental District are lands available for single-family, multi-family, office complexes, and manufacturing sites. The TID area is approximately 265 acres. Proposed project costs within the district include future cash grants for the individual developments, public improvements may also include the Southbridge Lawrence-American, Southbridge American-Lost Dauphin, rail maintenance, and other road improvements/maintenance with ½ mile of the district. This TID overlays a portion of TID No. 6.

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

Statement of Change

 2015 TID Base Value:
 \$6,079,500

 2019 TID Total Value (previous):
 \$12,511,300

 2020 TID Total Value (current):
 \$13,721,100

 Total TID Increment:
 \$7,641,600

 2019 to 2020 Increment Growth:
 \$1,209,800

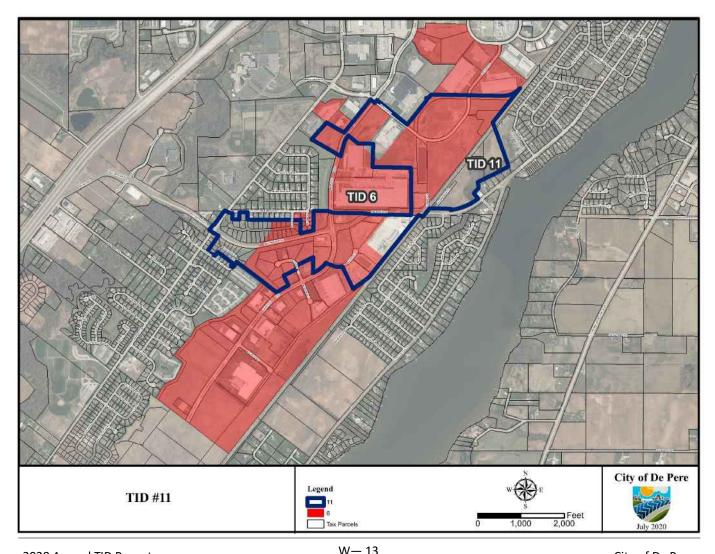
 Prior Year Corrections:
 \$89,000

 Actual Year Over Growth:
 \$1,120,800

Percent Increment Growth: 10%

Reasons for Growth:

- Property value appreciation
- Complete assessment of 2130 AMERICAN BLVD
- Complete assessment of 2010 VENTURE AVE A (FoxStar)



#### 5.E. Tax Increment District No. 11

TID No. 11 Projections and Changes since 2019.

The TID experienced \$1,120,800 in growth from property value appreciation, the remaining assessment of 2130 AMERICAN BLVD, and the remaining assessment of 2010 VENTURE AVE A (FoxStar).

<u>TID No. 11 Remaining Development Opportunities</u>
Several redevelopment opportunities are remaining in TID No. 11. The opportunities are as follows:

- Robinson Metal Expansion (2022+)
- Honeysuckle 4th addition (2021-2023)
- Fortune Ave site (26 acres)
- WD-D0075-2 multifamily (2025+)
- American Court and other small projects (2022+)

The project could generate an additional \$35 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately \$185,000 in surplus with the following assumptions:

- Approximately \$11,000,000 in remaining and planned borrowing for infrastructure (Southern Bridge) and development incentives;
- 2. Property values appreciate at 0.5% per year;
- 3. The current mill rate appreciate at 0.5 % per year;
- 4. Annual rail maintenance and administration costs; and
- 5. Final year taxes collected in 2036.

#### Life After TID No. 11

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 11 closure would be approximately \$995,000. 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 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly \$152,000 to the annual tax collections for the City. A detailed summary of TID No. 11 financial projections are attached to this report

and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

#### Recommendations:

Staff recommends the following TID actions:

- 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.
- Amend boundary to allow for Robinson Metal expansion.
- 5. Utilize more PAYGO development incentives to reduce City risk and borrowing.
- 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.
- 7. Conduct an audit when 30 percent of the project costs are spent.
- 8. Utilize the affordable house extension to seed fund the affordable housing programs.
- 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.

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	t on Overlying Juris	dictions				
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions		Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	\$0.009640619	46.22%	\$58,610	\$518,768	\$460,158	
Tech. College	\$0.000795339	3.81%	\$4,835	\$42,798	\$37,962	
County	\$0.004049804	19.42%	\$24,621	\$217,923	\$193,302	
Local (50%)	\$0.006370219	30.54%	\$38,728	\$342,786	\$304,058	\$152,029
Total	\$0.020855981	100.0%	\$126,794	\$1,122,274	\$995,480	\$152,029

TID No.	11 Tax In	Tax Increment ProForma	roForma								
City of De Pere TID No. 11	e Pere										
0/30/2021						:					
						Assumptions					
TID Creation Date	on Date	9/1/15	Equalized Base Value	Value		\$ 6,079,500					
Valuation Date	Date	1/1/15	Projected Tax Rate	ate		0.01999					
Last Expen	Last Expenditure Year	2030	Annual Change in Tax	in Tax Rate		0.50%					
Termination Year	on Year	2035	Property Appreciation	ciation Rate		0.50%					
TID Category	ory	Mixed-Use	Construction Inflation Rate	Flation Rate		%00.0					
Construction	Valuation	TID Revenue	Previous	Inflation	TIF Increment	ment	Total	Cumulative	TIFTax	1IF	TID Revenue
Year	Year	Year	Valuation	Increment	Construction	Land	Valuation	Increment	Rate*	Revenue	Year
2015	2016	2017							As Reported	\$0	2017
2016	2017	2018	_						As Reported	\$0	2018
2017	2018	2019	_						As Reported	\$0	2019
2018	2019	2020							0.020074	\$0	2020
2019	2020	2021	6,079,500		7,641,600	0	13,721,100	7,641,600	0.019990	\$152,756	2021
2020	2021	2022	13,721,100	909'89	1,209,800	0	14,999,506	8,920,006	0.020090	\$179,202	2022
2021	2022	2023	14,999,506	74,998	4,750,000	0	19,824,503	13,745,003	0.020190	\$277,517	2023
2022	2023	2024	19,824,503	99,123	8,800,000	0	28,723,626	22,644,126	0.020291	\$459,480	2024
2023	2024	2025	28,723,626	143,618	6,000,000	0	34,867,244	28,787,744	0.020393	\$587,063	2025
2024	2025	2026	34,867,244	174,336	6,000,000	0	41,041,580	34,962,080	0.020495	\$716,540	2026
2025	2026	2027	41,041,580	205,208	7,000,000	0	48,246,788	42,167,288	0.020597	\$868,530	2027
2026	2027	2028	48,246,788	241,234	650,000	0	49,138,022	43,058,522	0.020700	\$891,321	2028
2027	2028	2029	49,138,022	245,690	650,000	0	50,033,712	43,954,212	0.020804	\$914,412	2029
2028	2029	2030	50,033,712	250,169	650,000	0	50,933,880	44,854,380	0.020908	\$937,804	2030
2029	2030	2031	50,933,880	254,669	650,000	0	51,838,550	45,759,050	0.021012	\$961,502	2031
2030	2031	2032	51,838,550	259,193	650,000	0	52,747,743	46,668,243	0.021117	\$985,510	2032
2031	2032	2033	52,747,743	263,739	0	0	53,011,481	46,931,981	0.021223	\$60,035	2033
2032	2033	2034	53,011,481	265,057	0	0	53,276,539	47,197,039	0.021329	\$1,006,668	2034
2033	2034	2035	53,276,539	266,383	0	0	53,542,921	47,463,421	0.021436	\$1,017,412	2035
2034	2035	2036	53,542,921	267,715	0	0	53,810,636	47,731,136	0.021543	\$1,028,266	2036
Total				\$3,079,736	\$44,651,400	0\$	\$669,757,829			\$11,980,018	
Notes:	Negative incre	ements treated as	Negative increments treated as zero TID revenue								

Reported Value

Tailwaggers (\$900,000) Split Between 2019 and 2021, Current Single Family Homes (15 Homes totalling 4,250,000 in permit fees)

Future Single Family Homes (17 Homes totalling 4,800,000 in permit fees), Robinson Metal Expansion (4,000,000)

Fortune Ave Project (\$12,000,000 split 2023-2024)

WD-D0075-2 Multifamily

American Court and other Small Projects

TID N	TID No. 11 Tax Increment Cash Flow	rement C	ash Flow																DE PERE
City of	City of De Pere																		To the second
TID No. 11	.11																		A THE
6/30/2021	021																		"UNS DEEPER
				Revenues	nues							Exp	Expenses						
																		Annual	
	Beginning	Capital Interest	Tax Increment	Bond Premium			General Fund		Future Debt Services (Southern	Development Incentive Debt	Development Incentive Debt		Professional	Debt Issuance/	ä	Land Purchase,	Professional Services,	Surplus	Balance After Surplus to
2015	Oalairce	Keserve	Kevenue	andrioceeds	r topetty sales	(Brailes, etc.)	Cavaire	ryanii graat	Dinge/	Jul Proces	and a trees	capitalicosts	Ju Prices	Captaciana	or or or or	active Constitution	S and	(Delicit)	Principal
2016	0																		
2017	o (																		
2019	0 (																		
2019	0																		69.065
2020	69,065	0	137,742	1,213,775	57,500	60	0	130,837	0	0	0	333,316	122,355	18,441	30,060	827	49,380	723,861	792,926
2021	792,926	0	152,756	0	0	0	0	292,845	0	0	0	0	0	0	0	45,000	35,000	(220,090)	572,836
2022	572,836	0	179,202	0	0	0	0	259,075	0	0	0	0	0	0	0	25,000	35,000	(139,873)	432,964
2023	432,964	0	277,517	0	0	0	0	248,780	0	9,792	0	0	0	0	0	25,000	35,000	(50,847)	382,117
2024	382,117	0	459,480	0	0	0	0	243,648	0	9,792	0	0	0	0	0	25,000	35,000	136,248	518,365
2025	518,365	0	587,063	0	0	0	0	252,700	102,000	66,835	0	0	0	0	0	25,000	35,000	38,693	557,058
2026	557,058	0	716,540	0	0	0	0	251,188	102,000	66,835	24,480	0	0	0	0	25,000	35,000	120,722	677,780
2027	677,780	0	868,530	0	0	0	0	249,453	624,829	66,835	24,480	0	0	0	0	25,000	35,000	(248,382)	429,398
2028	429,398	0	891,321	0	0	0	0	248,895	624,829	66,835	167,088	0	0	0	0	25,000	35,000	(510,249)	(80,851)
2029	(80,851)	0	914,412	0	0	0	0	249,208	624,829	66,835	167,088	0	0	0	0	25,000	35,000	(487,471)	(568,321)
2030	(568,321)	0	937,804	0	0	0	0	149,348	624,829	66,835	167,088	0	0	0	0	25,000	35,000	(364,218)	(932,540)
2031	(932,540)	0	961,502	0	0	0	0	27,438	624,829	66,835	167,088	0	0	0	0	25,000	35,000	(218,610)	(1,151,150)
2032	(1,151,150)	0	985,510	0	0	0	0	26,625	624,829	66,835	167,088	0	0	0	0	25,000	35,000	(193,790)	(1,344,940)
2033	(1,344,940)	0	996,035	0	0	0	0	25,813	624,829	0	167,088	0	0	0	0	25,000	35,000	(48,783)	(1,393,723)
2034	(1,393,723)	0	1,006,668	0	0	0	0	0	624,829	0	167,088	0	0	0	0	25,000	35,000	(12,337)	(1,406,059)
2035	(1,406,059)	0	1,017,412	0	0	0	0	0	0	0	167,088	0	0	0	0	25,000	35,000	623,236	(782,824)
2036	(782,824)	0	1,028,266	0	0	0	0	0	0	0	0	0	0	0	0	25,000	35,000	968,266	185,442
	Remaining Totals	0	11,980,018	0	0	0	0	2,525,013	5,202,630	554,266	1,385,664	0	0	0	0	420,000	560,000		
Other																			
	Outside Services, General Admin, Street Eng General Admin	General Adm	in, Street Eng Ge	neral Admin															
	Rail Mentance																		
	Future American Blvd Extenion (shared with TID No. 12) and Future Southern Bridge Improvements	Blvd Extenion	(shared with TID	No. 12) and Fu	ture Southern B	ridge Improven	nents												
	WD-1041 Project Incentive Debt	t Incentive Dek	¥																
	WD-D0077 Projects Incentive Debt	cts Incentive D	ebt																
	_																		

#### 5.F. Tax Increment District No. 12

#### Introduction

The City created TIF District No. 12 to be the primary public financing tool for the continued development of the West Business Park. Within the boundaries of this Tax Incremental District are lands available for single-family, multi-family, and manufacturing sites. The initially approved boundary was approximately 357 acres. The City amended the TID Boundary in 2020 to allow for the expansion of Infinity Machine, Bayside Machine, and the development of Garrity's Glen South Subdivision. Proposed project costs within the district include future cash grants for the individual developments, public improvements may also include the Southbridge Lawrence-American, Southbridge American-Lost Dauphin, rail maintenance, and other road improvements/maintenance with ½ mile of the district. This TID overlays a portion of TID No. 6.

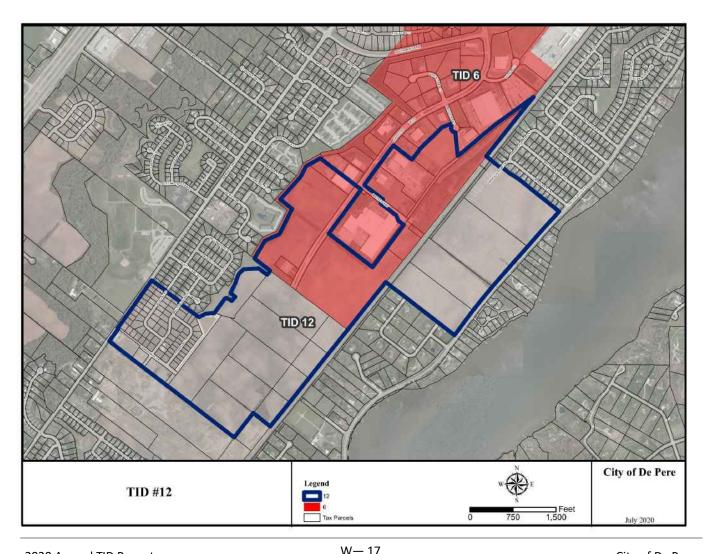
TID Type: Mixed-Use
Creation Date: 9/1/2015
Maximum Expenditure Period: 9/1/2030
Termination Date: 9/1/2035
Extension (Yes/No): No

Statement of Change

2015 TID Base Value: \$129,100 2019 TID Total Value (previous): \$123,100 2020 TID Total Value (current): \$1,663,900 **Total TID Increment:** \$1,534,800 2019 to 2020 Increment Growth: \$1,540,800 **Prior Year Corrections:** \$1,100 Actual Year Over Growth: \$1,537,700 Percent Increment Growth: 1,252%

Reasons for Growth:

- Partial assessment of Infinity Machine expansion at 2249 AMERICAN BLVD.
- Partial assessment of QSM at 2270 AMERICAN BLVD



#### 5.F. Tax Increment District No. 12

TID No. 12 Projections and Changes since 2019.

The TID experienced growth through the partial assessment of Infinity Machine expansion at 2249 AMERICAN BLVD and a partial assessment of QSM at 2270 AMERICAN BLVD.

# TID No. 12 Remaining Development Opportunities Several redevelopment opportunities are remaining in TID

No. 12. The opportunities are as follows: :

- Infinity Machine Expansion (2020-2021)
- Quality Service and Machine (2019-2020)
- Garrity Glen South Subdivision (2020-2023)
- Best Built Subdivision (2022-2025)
- Green Bay Packaging Expansion (2021-2022)
- WD-D0075-2 multifamily (2025+)
- American Court and other small projects (2022+)

The project could generate an additional \$98 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately \$6,000,000 in surplus with the following assumptions:

- Approximately \$19,000,000 in remaining and planned borrowing for infrastructure (Southern Bridge) and development incentives;
- 2. Property values appreciate at 0.5% per year;
- 3. The current mill rate appreciate at 0.5 % per year;
- 4. Annual rail maintenance and administration costs; and
- 5. Final year taxes collected in 2036.

#### Life After TID No. 12

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 12 closure would be approximately \$2,065,000. 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 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly \$315,000 to the annual tax collections for the City. A detailed summary of TID No. 12 financial projections are attached to this report and the detailed summary of the

impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

#### Recommendations:

Staff recommends the following TID actions:

- 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 understand the TID impact and determine if an Project Plan Amendment is necessary.
- 4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
- 5. Amend boundary to allow for Green Bay Packaging expansion.
- 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.
- Consider annual surplus donations to underperforming TID No. 9 to facilitate additional façade grants and the possibility to close TID No. 9 without requiring an extension
- 8. Conduct an audit when 30 percent of the project costs are spent.
- 9. Utilize the affordable house extension to seed fund the affordable housing programs.
- 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.

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 Annual Taxes Collected 2020 Tax Increment City Levy Increase % of Mill Rate by Annual Taxes Collected Increase in Annual Tax on Base Value **Taxing Jurisdiction** Worksheet Interim (50%) Annual Tax Jurisdiction **Distributed to Taxing** After TID **Collections After TID Collections After TID** Rate Jurisdictions School District \$0.009640619 46.22% \$1,245 \$951,881 \$950,637 Tech. College \$0.000795339 3.81% \$103 \$78,529 \$78,426 \$0.004049804 19.42% \$523 \$399,864 \$399,341 County Local (50%) \$0.006370219 30.54% \$822 \$628,973 \$628,151 \$314.075 \$0.020855981 100.0% \$2,059,247 \$2,056,555 Total \$2,693 \$314,075

A OIL	No. 12 Tax	12 Tax Increment ProForma	roForma								
City of De TID No. 12 6/30/2021	City of De Pere ID No. 12 5/30/2021										
TID Cr	TID Creation Date	9/1/15	Equalized Base Value	'alue		\$ 129,100					
Valuat	Valuation Date	1/1/15	Projected Tax Rate	te		0.02000					
Last Ex	Last Expenditure Year	2030	Annual Change in Tax	n Tax Rate		0.50%					
Termin	Termination Year	2035	Property Appreciation	iation Rate		0.50%					
TID Ca	TID Category	Mixed-Use	Construction Inflation	lation Rate		0.00%					
Construction	ction Valuation	ion TID Revenue	Previous	Inflation	TIFIncrement	ment	Total	Cumulative	TIF Tax	TIF	TID Revenue
Year	r Year	. Year	Valuation	Increment	Construction	Land	Valuation	Increment	Rate*	Revenue	Year
2015	.5 2016	5 2017								0\$	2017
2016	.6 2017	7 2018								\$0	2018
2017	.7 2018	8 2019								0\$	2019
2018	.8 2019	9 2020								\$22,364	2020
2019	9 2020	0 2021	0	0	1,540,800	0	1,540,800	1,411,700	0.019999	\$28,233	2021
2020	.0 2021	1 2022	1,540,800	7,704	6,160,000	0	7,708,504	7,579,404	0.020099	\$152,338	2022
2021	1 2022	2 2023	7,708,504	38,543	22,140,000	0	29,887,047	29,757,947	0.020199	\$601,095	2023
2022	2 2023	3 2024	29,887,047	149,435	37,000,000	0	67,036,482	66,907,382	0.020300	\$1,358,252	2024
2023	3 2024	4 2025	67,036,482	335,182	10,500,000	0	77,871,664	77,742,564	0.020402	\$1,586,103	2025
2024	.4 2025	5 2026	77,871,664	389,358	5,250,000	0	83,511,022	83,381,922	0.020504	\$1,709,663	2026
2025	5 2026	5 2027	83,511,022	417,555	5,250,000	0	89,178,578	89,049,478	0.020607	\$1,835,000	2027
2026	.6 2027	7 2028	89,178,578	445,893	5,250,000	0	94,874,470	94,745,370	0.020710	\$1,962,134	2028
2027	7 2028	8 2029	94,874,470	474,372	0	0	95,348,843	95,219,743	0.020813	\$1,981,818	2029
2028	8 2029	9 2030	95,348,843	476,744	0	0	95,825,587	95,696,487	0.020917	\$2,001,699	2030
2029	9 2030	0 2031	95,825,587	479,128	0	0	96,304,715	96,175,615	0.021022	\$2,021,780	2031
2030	0 2031	1 2032	96,304,715	481,524	0	0	96,786,239	96,657,139	0.021127	\$2,042,062	2032
2031	1 2032	2 2033	96,786,239	483,931	0	0	97,270,170	97,141,070	0.021232	\$2,062,547	2033
2032	2033	3 2034	97,270,170	486,351	0	0	97,756,521	97,627,421	0.021339	\$2,083,238	2034
2033	3 2034	4 2035	97,756,521	488,783	0	0	98,245,303	98,116,203	0.021445	\$2,104,136	2035
2034	4 2035	5 2036	98,245,303	491,227	0	0	98,736,530	98,607,430	0.021553	\$2,125,244	2036
Total	le le			\$5,645,730	\$93,090,800	\$0	\$1,227,882,474			\$25,677,708	

Notes: Negative increments treated as zero TID revenue

Infinity Machine Expansion (60% of current value), QSM (\$2,500,000), Single Family Homes (\$1,200,000)

Infinity Machine Expansion (40% of current value), Garrity Glen South (\$10,500,000), Green Bay Packaging (\$5,000,000), Scannell (\$5,000,000) Garrity Glen South (\$7,000,000), Green Bay Packaging (\$5,000,000), Scannell (\$25,000,000)

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

Best Built Subdfivision (\$5,250,000 per year 2023, 2024, 2025, 2026)

		0	0	0	0	0	17,320,799	1,732,080	471,750	0			25,655,344	0
6,456,868	36,644	0	0	0	0	0	2,088,600	0	0	0	0	0	2,125,244	0
6,420,223	15,536	0	0	0	0	0	2,088,600	0	0	0	0	0	2,104,136	0
6,404,687	(5,362)	0	0	0	0	0	2,088,600	0	0	0	0	0	2,083,238	0
6,410,049	(41,540)	0	0	0	0	0	2,088,600	0	15,488	0	0	0	2,062,547	0
6,451,589	(62,513)	0	0	0	0	0	2,088,600	0	15,975	0	0	0	2,042,062	0
6,514,102	(292,143)	0	0	0	0	0	2,088,600	208,860	16,463	0	0	0	2,021,780	0
6,806,244	(312,673)	0	0	0	0	0	2,088,600	208,860	16,913	0	0	0	2,001,699	0
7,118,918	(358,754)	0	0	0	0	0	2,088,600	208,860	43,113	0	0	0	1,981,818	0
7,477,672	1,402,962	0	0	0	0	0	306,000	208,860	44,313	0	0	0	1,962,134	0
6,074,710	1,274,627	0	0	0	0	0	306,000	208,860	45,513	0	0	0	1,835,000	0
4,800,083	1,453,540	0	0	0	0	0	0	208,860	47,263	0	0	0	1,709,663	0
3,346,543	1,333,481	0	0	0	0	0	0	208,860	43,763	0	0	0	1,586,103	0
2,013,062	1,104,130	0	0	0	0	0	0	208,860	45,263	0	0	0	1,358,252	0
908,932	529,133	0	0	0	0	0	0	30,600	41,363	0	0	0	601,095	0
379,799	79,276	0	0	0	0	0	0	30,600	42,463	0	0	0	152,338	0
300,523	(25,630)	0	0	0	0	0	0	0	53,863	0	0	0	28,233	0
326,153	(504,751)	190,157	0	240,000	0	22,332	0	0	52,262	0	0	0	0	0
830,904														
Principal	(Deficit)	Street Construction Grants, Annual Admin	Street Construction	Grants	Debt Service	Capital Costs	Bridge)	(American Blvd)	Existing Debt	Advance	Interest Income	and Proceeds	Revenue	Keserve
Balance After Surplus to	Surplus	Professional Services,	Land Purchase,	Development	Debt Issuance/		Future Debt Serivce (Southern	Future Debt Future Debt Future Debt Future Debt Future Debt Future Debt		စ္		Bond Premium	Tax Increment	Capital Interest
	3				Expenses	Ex						Revenues		
"UNS DEEPET														
DE PERE													ement Cash Flow	ement C

830,904 326,153 300,523 379,799 908,932 2,013,065 3,346,543 4,800,624 7,477,672 7,118,918 6,806,244 6,514,102 6,451,589 6,404,687 6,400,487

Outside Services, General Admin, Street Eng General Admin

8/31/2020

Beginning Balance TID No. 12 Tax Incre
City of De Pere

#### 5.G. Tax Increment District No. 13

Introduction

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

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

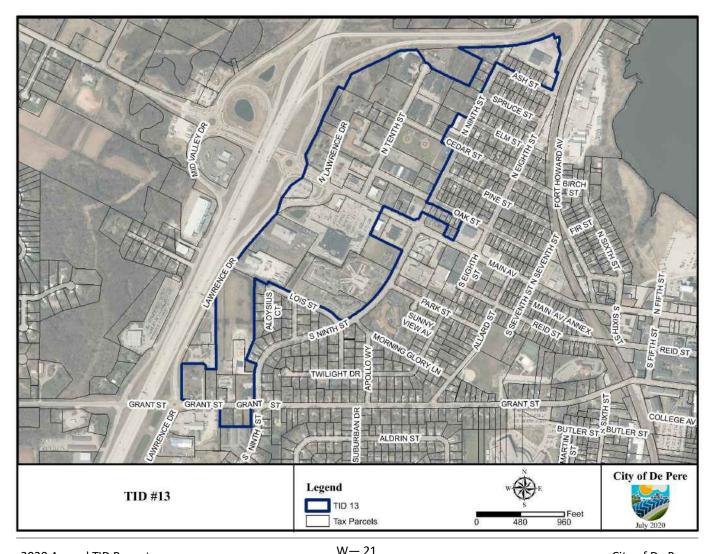
Statement of Change

2017 TID Base Value: \$53,361,100

2019 TID Total Value (previous): \$54,405,400
2020 TID Total Value (current): \$57,832,700
Total TID Increment: \$4,471,600
2019 to 2020 Increment Growth: \$3,427,300
Prior Year Corrections: \$501,700
Actual Year Over Growth \$2,925,600
Percent Increment Growth: 5%

Reasons for Growth:

- Property value appreciation
- Completion of Aldi's assessment at 1100 MAIN AVE



#### 5.G. Tax Increment District No. 13

TID No. 13 Projections and Changes since 2019.

The TID experienced \$2,925,600 in growth from property value appreciation and the complete assessment of Aldi's on Main Ave.

<u>TID No. 13 Remaining Development Opportunities</u>
Several redevelopment opportunities are remaining in TID No. 13. The opportunities are as follows

- WD-VA450-1 (261 Lawrence Drive—\$1,000,000 MF)
- WD-708-X-3 (525 N Tenth Street—Senior Housing)
- WD-708-X-4 (1018 Cedar Street—MF)
- WD-VA457 (1007 Cedar Sreet—MF)
- WD-D0206-2 (Lamers Bus)
- WD-D0200-4 (114 S Ninth Street)

The project could generate an additional \$8.6 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with an approximately \$83,000 deficit with the following assumptions:

- Approximately \$4,028,000 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. Annual administration costs; and
- 5. Final year taxes collected in 2038.

#### Life After TID No. 13

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 13 closure would be approximately \$320,000. 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 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly \$49,000 to the annual tax collections for the City. A detailed summary of TID No. 13 financial projections are attached to this report and the detailed summary of the impact to the overlying

taxing jurisdictions is included below. To be conservative staff utilized the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

#### Recommendations:

Staff recommends the following TID actions:

- 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.
- Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
- 3. Utilize more PAYGO development incentives to reduce City risk and borrowing.
- Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
- 5. Conduct an audit when 30 percent of the project costs are spent.
- 6. If necessary, utilize the standard three-year extension.
- 7. If necessary, utilize the technical college three-year extension.
- 8. Utilize the affordable house extension to seed fund the affordable housing programs.
- 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.

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	t on Overlying Juris	dictions				
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions		Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	\$0.009640619	46.22%	\$514,434	\$662,110	\$147,676	
Tech. College	\$0.000795339	3.81%	\$42,440	\$54,623	\$12,183	
County	\$0.004049804	19.42%	\$216,102	\$278,137	\$62,035	
Local (50%)	\$0.006370219	30.54%	\$339,922	\$437,502	\$97,580	\$48,790
Total	\$0.020855981	100.0%	\$1.112.898	\$1,432,372	\$319.474	\$48,790

TID No.	13 Tax Inc	No. 13 Tax Increment ProForma	roForma								
City of De Pere TID No. 13	e Pere										
6/30/2021	_										
TID Creation Date	n Date	7/18/17	Equalized Base Value	alue		\$ 53,361,100					
Valuation Date	ate	1/1/17	Projected Tax Rate	te		0.019999					
Last Expenditure Year	diture Year	2032	Annual Change in Tax Rate	Tax Rate ר		0.50%					
Termination Yea	n Year	2037	Property Appreciation	iation Rate		0.50%					
TID Category	ry	Rehab/Cons	Construction Inflation F	ation Rate		0.50%					
Construction	Valuation	TID Revenue	Previous	Inflation	TIF Increment	ment	Total	Cumulative	TIFTax	TIF	TID Revenue
Year	Year	Year	Valuation	Increment	Construction	Land	Valuation	Increment	Rate*	Revenue	Year
2017	2018	2019								0\$	2019
2018	2019	2020								\$0	2020
2019	2020	2021	53,361,100	0	1,044,300	0	54,405,400	1,044,300	0.019990	\$20,876	2021
2020	2021	2022	54,405,400	272,027	3,427,300	0	58,104,727	4,743,627	0.020090	\$95,299	2022
2021	2022	2023	58,104,727	290,524	1,912,782	0	60,308,033	6,946,933	0.020190	\$140,261	2023
2022	2023	2024	60,308,033	301,540	307,575	0	60,917,148	7,556,048	0.020291	\$153,322	2024
2023	2024	2025	60,917,148	304,586	476,550	0	61,698,284	8,337,184	0.020393	\$170,019	2025
2024	2025	2026	61,698,284	308,491	478,932	0	62,485,707	9,124,607	0.020495	\$187,007	2026
2025	2026	2027	62,485,707	312,429	481,327	0	63,279,463	9,918,363	0.020597	\$204,291	2027
2026	2027	2028	63,279,463	316,397	483,734	0	64,079,594	10,718,494	0.020700	\$221,875	2028
2027	2028	2029	64,079,594	320,398	0	0	64,399,992	11,038,892	0.020804	\$229,650	2029
2028	2029	2030	64,399,992	322,000	71,483	0	64,793,475	11,432,375	0.020908	\$239,025	2030
2029	2030	2031	64,793,475	323,967	71,841	0	65,189,283	11,828,183	0.021012	\$248,537	2031
2030	2031	2032	65,189,283	325,946	72,200	0	65,587,429	12,226,329	0.021117	\$258,188	2032
2031	2032	2033	65,587,429	327,937	214,464	0	66,129,831	12,768,731	0.021223	\$270,990	2033
2032	2033	2034	66,129,831	330,649	215,537	0	66,676,016	13,314,916	0.021329	\$283,995	2034
2033	2034	2035	66,676,016	333,380	216,614	0	67,226,011	13,864,911	0.021436	\$297,204	2035
2034	2035	2036	67,226,011	336,130	217,697	0	67,779,838	14,418,738	0.021543	\$310,621	2036
2035	2036	2037	67,779,838	338,899	218,786	0	68,337,523	14,976,423	0.021651	\$324,248	2037
2036	2037	2038	68,337,523	341,688	0	0	68,679,210	15,318,110	0.021759	\$333,304	2038
Total				\$5,406,989	\$8,866,822	0\$				\$3,988,713	
Notes:	Negative incre	ments treated as	Negative increments treated as zero TID revenue								

Negative increments treated as zero TID revenue Demolition of McDonalds and other properties around the roundabout.

Per Report Per Project Plan

			630,000	c	c	4,028,000	C	c	c	4,045,646	c		Other
			630,000			1000000		o		4 04E 646	o		Total
<u>ت</u>	(83,100)	304,027	35,000	0	0	0	0	0	0	339,027	0	(387,127)	2038
7)	(387, 127)	294,914	35,000	0	0	0	0	0	0	329,914	0	(682,040)	2037
9	(682,040)	281,633	35,000	0	0	0	0	0	0	316,633	0	(963,674)	2036
4)	(963,674)	268,534	35,000	0	0	0	0	0	0	303,534	0	(1,232,207)	2035
97)	(1,232,207)	255,614	35,000	0	0	0	0	0	0	290,614	0	(1,487,821)	2034
21)	(1,487,821)	(185,616)	35,000	0	0	428,488	0	0	0	277,872	0	(1,302,206)	2033
o6)	(1,302,206)	(175,532)	35,000	0	0	405,838	0	0	0	265,305	0	(1,126,674)	2032
74)	(1,126,674)	(171,696)	35,000	0	0	392,375	0	0	0	255,679	0	(954,977)	2031
7)	(954,977)	(166,092)	35,000	0	0	377,275	0	0	0	246,183	0	(788,885)	2030
5)	(788,885)	(159,609)	35,000	0	0	361,425	0	0	0	236,816	0	(629,276)	2029
6)	(629,276)	(160,381)	35,000	0	0	344,825	0	0	0	219,444	0	(468,894)	2028
4)	(468,894)	(155,007)	35,000	0	0	322,325	0	0	0	202,318	0	(313,888)	2027
8)	(313,888)	(152,887)	35,000	0	0	303,325	0	0	0	185,438	0	(161,001)	2026
1)	(161,001)	(143,776)	35,000	0	0	277,575	0	0	0	168,799	0	(17,224)	2025
τ)	(17,224)	(137,927)	35,000	0	0	255,325	0	0	0	152,398	0	120,702	2024
2	120,702	(132,326)	35,000	0	0	236,825	0	0	0	139,499	0	253,029	2023
- e	253,029	(125,276)	35,000	0	0	185,575	0	0	0	95,299	0	378,305	2022
UI	378,305	(150,949)	35,000	0	0	136,825	0	0	0	20,876	0	529,254	2021
1	529,254	(103,461)	14,000	0	0	111,825	0	0	0	22,364	0	632,715	2020
J1	632,715	0										0	2019
	0	0										0	2018
	0	0										0	2017
	Principal	(Deficit)	Grants, Annual Admin	ĭ		Exisitng Debt	Advance	Interest Income	and Proceeds	Revenue	Reserve	Balance	Year
fter	Balance After Surplus to	Surplus	Professional Services,	Land Purchase,	Debt Issuance/		General Fund		Bond Preium	Tax Increment	Capital Interest & Debt	Beginning	
		Annual											
									Revenues				
PET	ABBEU SHOW											20	8/31/2020
	Ti.											13	TID No. 13
												e Pere	City of De Pere
, m	DE PERE									sh Flow	rement Ca	TID No. 13 Tax Increment Cash Flow	TID No

Outside Services, General Admin, Street Eng General Admin

#### 5.H. Tax Increment District No. 15

#### Introduction

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

TID Type: Mixed-Use
Creation Date: 02/19/2020
Maximum Expenditure Period: 02/19/2035
Termination Date: 02/19/2041
Extension (Yes/No): No

Statement of Change

2020 TID Base Value: \$2,616,000

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

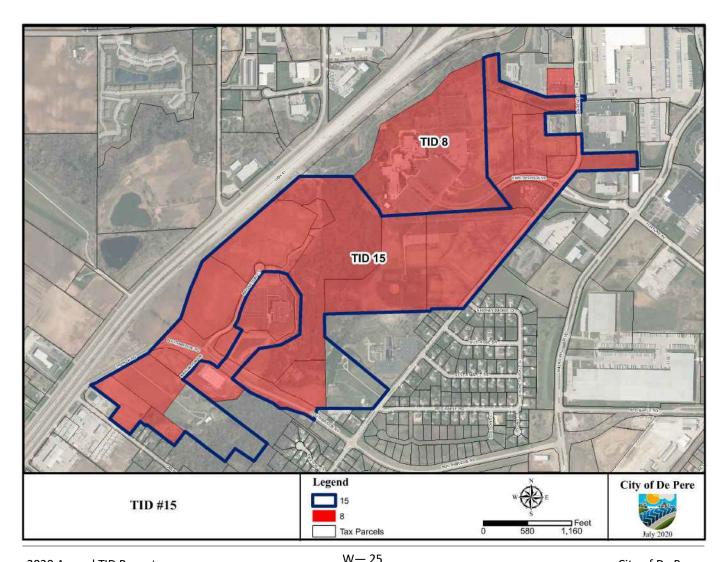
Prior Year Corrections: N/A

Actual Year Over Growth: N/A

Percent Increment Growth: N/A

#### Reasons for Growth:

 2020 Partial completion of United Health Group project \$13,000,000. Remainder of value in 2021 \$13,000,000.
 The Development does have an annual minimum PILOT payment for any annual value less than \$30,000,000.



#### 5.H. Tax Increment District No. 15

<u>TID No. 15 Projections and Changes since 2019.</u> This section is not applicable as the TID was created in February 2020.

<u>TID No. 15 Remaining Development Opportunities</u>
There are several redevelopment opportunities remaining in TID No. 15. The opportunities are as follows:

- United Health Group—\$13,000,000 (2020)
- United Health Group—\$17,000,000 (2021)
- Humana Campus South—\$24,000,000 (2023 –2028)
- Humana Campus North—\$24,000,000 (2023—2028)
- WD-D0036 \$16,000,000 (2024-2025)
- Smaller Projects \$8,000,000 (2023-2035)

The project could generate an additional \$110 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately \$8-9 in surplus with the following assumptions:

- Approximately \$21,000,000 in remaining and planned borrowing for infrastructure (Southern Bridge) and 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 2041.

#### Life After TID No. 15

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 15 closure would be approximately \$2,298,000. 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 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly \$350,000 to the annual tax collections for the City. A detailed summary of TID No. 15 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included be-

low. 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:

- 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.
- 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.
- Consider annual surplus donations to underperforming TID No. 9 to facilitate additional façade grants and the possibility to close TID No. 9 without requiring an extension
- 7. Conduct an audit when 30 percent of the project costs are spent.
- 8. Utilize the affordable house extension to seed fund the affordable housing programs.
- 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.

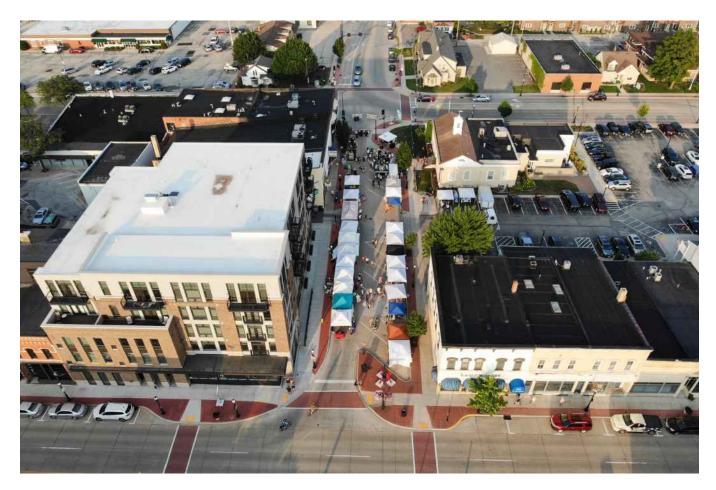
If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impac	t on Overlying Juris	dictions				
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions		Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	\$0.009640619	46.22%	\$24,147	\$1,086,436	\$1,062,289	
Tech. College	\$0.000795339	3.81%	\$1,992	\$89,630	\$87,638	
County	\$0.004049804	19.42%	\$10,144	\$456,387	\$446,243	
Local (50%)	\$0.006370219	30.54%	\$15,955	\$717,883	\$701,927	\$350,964
Total	\$0.020855981	100.0%	\$52,238	\$2,350,335	\$2,298,097	\$350,964

TID No. 15 Tax	No. 15 Tax Increment ProForma	ProForma								
City of De Pere TID No. 15 Tax Increment ProForma	rement ProFo	ıma								
6/30/2021										
				A	Assumptions					
TID Creation Date	2/19/20	Equalized Base Value	/alue		\$ 2,504,700					
Valuation Date	1/1/20	Projected Tax Rate	ıte		0.01999					
Last Expenditure Year	2035	Annual Change in Tax	in Tax Rate		0.50%					
Termination Year	2040	Property Appreciation	ciation Rate		0.50%					
TID Category	Mixed-Use	Construction Inflation Rate	lation Rate		%00.0					
Construction	n TID Revenue	Previous	Inflation	TIF Increment	ent	Total	Cumulative	TIF Tax	TIF	TID Revenue
Year	Year	Valuation	Increment	Construction	Land	Valuation	Increment	Rate*	Revenue	Year
2020 2021	2022	2,504,700	0	15,000,000	0	17,504,700	15,000,000	0.021416	\$321,237	2022
2021 2022	2023	17,504,700	87,524	15,000,000	0	32,592,224	30,087,524	0.019990	\$601,450	2023
2022 2023	2024	32,592,224	162,961	0	0	32,755,185	30,250,485	0.020090	\$607,731	2024
2023 2024	2025	32,755,185	163,776	10,000,000	0	42,918,961	40,414,261	0.020190	\$815,980	2025
2024 2025	2026	42,918,961	214,595	16,000,000	0	59,133,555	56,628,855	0.020291	\$1,149,076	2026
2025 2026	2027	59,133,555	295,668	18,000,000	0	77,429,223	74,924,523	0.020393	\$1,527,921	2027
2026 2027	2028	77,429,223	387,146	8,000,000	0	85,816,369	83,311,669	0.020495	\$1,707,454	2028
2027 2028	2029	85,816,369	429,082	10,000,000	0	96,245,451	93,740,751	0.020597	\$1,930,801	2029
2028 2029	2030	96,245,451	481,227	8,000,000	0	104,726,678	102,221,978	0.020700	\$2,116,019	2030
2029 2030	2031	104,726,678	523,633	0	0	105,250,312	102,745,612	0.020804	\$2,137,492	2031
2030 2031	2032	105,250,312	526,252	0	0	105,776,563	103,271,863	0.020908	\$2,159,183	2032
2031 2032	2033	105,776,563	528,883	0	0	106,305,446	103,800,746	0.021012	\$2,181,092	2033
2032 2033	2034	106,305,446	531,527	0	0	106,836,973	104,332,273	0.021117	\$2,203,221	2034
2033 2034	2035	106,836,973	534,185	2,000,000	0	109,371,158	106,866,458	0.021223	\$2,268,020	2035
2034 2035	2036	109,371,158	546,856	0	0	109,918,014	107,413,314	0.021329	\$2,291,024	2036
2035 2036	2037	109,918,014	549,590	0	0	110,467,604	107,962,904	0.021436	\$2,314,260	2037
2036 2037	2038	110,467,604	552,338	0	0	111,019,942	108,515,242	0.021543	\$2,337,731	2038
2037 2038	2039	111,019,942	555,100	0	0	111,575,042	109,070,342	0.021651	\$2,361,438	2039
2038 2039	2040	111,575,042	557,875	0	0	112,132,917	109,628,217	0.021759	\$2,385,383	2040
2039 2040	2041	112,132,917	560,665	0	0	112,693,582	110,188,882	0.021868	\$2,409,571	2041
Total			\$8,188,882	\$102,000,000	\$0				\$35,826,083	

Tax Increment Cash Flow	t Cash I	Flow																					
City of De Pere																							
TID No. 15																							
7/1/2021																							ı
																							ı
				Re	Revenues										Expenses	es							
					Future Long Term	Future Long Term	n Future Long Term	3			BS .	SB Highway Infrastructure	astructure				United Health Group	th Group				Annual	
Beginning		Capital Interest & Debt	Tax Increment		Debt & Other			Other General	<u>v</u>								Development			Development Incentives PAYGO	Professional Services.	Surplus	
Year Balance			Revenue	Cap Interest	Sources (Infra)	Sources (Infra)	Sources (Dev Incent	_	re Payments	3 2021 (\$315,000)	00) 2022 (\$315,0	2022 (\$315,000) 2023 (\$762,500)		2024 (\$3,052,500)	2025 (\$3,052,500)	Incentives Payout	Payback	Payout	Payback	(2-Year lag)	Grants, Annual Admin	(Deficit)	
2020 0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	280,992	0	0	8,500	(289,492)	
2021 (289,492	92)	0	0	15,000	315,000	301,612	3,865,000	0	315,000	0	0	0	0	0	0	3,650,000	0	0	6,032	0	0	525,580	
2022 236,088	88	0	321,237	142,000	315,000	0	0	0	315,000	6,426	0	0	0	0	0	0	77,300	0	41,173	0	65,000	273,338	
2023 509,425	25	0	601,450	0	762,500	0	0	0	762,500	43,861	6,426	0	0	0	0	0	257,804	0	41,173	0	65,000	187,186	
2024 696,612	12	0	607,731	0	3,052,500	0	0	0	3,052,500	0 43,861	43,861	15,555	.555	0	0	0	257,804	0	41,173	149,925	65,000	(9,447)	
2025 687,165	65	0	815,980	0	3,052,500	0	0	0	3,052,500	0 43,861	43,861	68,534	.534	64,771	0	0	257,804	0	41,173	389,805	65,000	(158,828)	
2026 528,337	37	0	1,149,076	0	0	0	0	0	0	43,861	43,861	68,534	534	285,376	64,771	0	257,804	0	41,173	659,670	65,000	(380,973)	
2027 147,364	64	0	1,527,921	0	0	0	0	0	0	43,861	43,861	68,534	534	285,376	285,376	0	257,804	0	41,173	779,610	65,000	(342,672)	
2028 (195,308)	08)	0	1,707,454	0	0	0	0	0	0	43,861	43,861	68,534	.534	285,376	285,376	0	257,804	0	41,173	929,535	65,000	(313,065)	
2029 (508,372)	72)	0	1,930,801	0	0	0	0	0	0	43,861	43,861	68,534	534	285,376	285,376	0	257,804	0	41,173	1,049,475	65,000	(209,657)	
2030 (718,029)	29)	0	2,116,019	0	0	0	0	0	0	43,861	43,861	68,534	534	285,376	285,376	0	257,804	0	0	1,049,475	65,000	16,733	
2031 (701,295)	95)	0	2,137,492	0	0	0	0	0	0	0	43,861	68,534	.534	285,376	285,376	0	257,804	0	0	1,049,475	65,000	82,068	
2032 (619,228)	28)	0	2,159,183	0	0	0	0	0	0	0	0	68,534	.534	285,376	285,376	0	257,804	0	0	1,049,475	65,000	147,618	
2033 (471,609)	09)	0	2,181,092	0	0	0	0	0	0	0	0	68,534	.534	285,376	285,376	0	257,804	0	0	1,049,475	65,000	169,527	
2034 (302,082)	82)	0	2,203,221	0	0	0	0	0	0	0	0	68,534	.534	285,376	285,376	0	257,804	0	0	929,535	65,000	311,597	
2035 9,516	6	0	2,268,020	0	0	0	0	0	0	0	0	68,534	.534	285,376	285,376	0	257,804	0	0	689,655	65,000	616,276	
2036 625,792	92	0	2,291,024	0	0	0	0	0	0	0	0	68,534	534	285,376	285,376	0	257,804	0	0	419,790	65,000	909,145	
2037 1,534,937	37	0	2,314,260	0	0	0	0	0	0	0	0	68,534	534	285,376	285,376	0	257,804	0	0	299,850	65,000	1,052,321	
2038 2,587,259	259	0	2,337,731	0	0	0	0	0	0	0	0	0	0	285,376	285,376	0	257,804	0	0	149,925	65,000	1,294,251	
2039 3,881,509	9	0	2,361,438	0	0	0	0	0	0	0	0	0	0	0	285,376	0	257,804	0	0	29,985	65,000	1,723,273	
2040 5,604,782	782	0	2,385,383	0	0	0	0	0	0	0	0	0	0	0	0	0	257,804	0	0	29,985	65,000	2,032,595	
2041 7,637,377	377	0	2,409,571	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0	29,985	65,000	2,314,586	
Total		0	200 300	157 000	7 497 500	201 612	000	,	7 407 F00	5 257 211	257 211	906 409						200					

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





2020 Annual TID Report City of De Pere

City of De Pere 2020 Annual TID Report

# 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

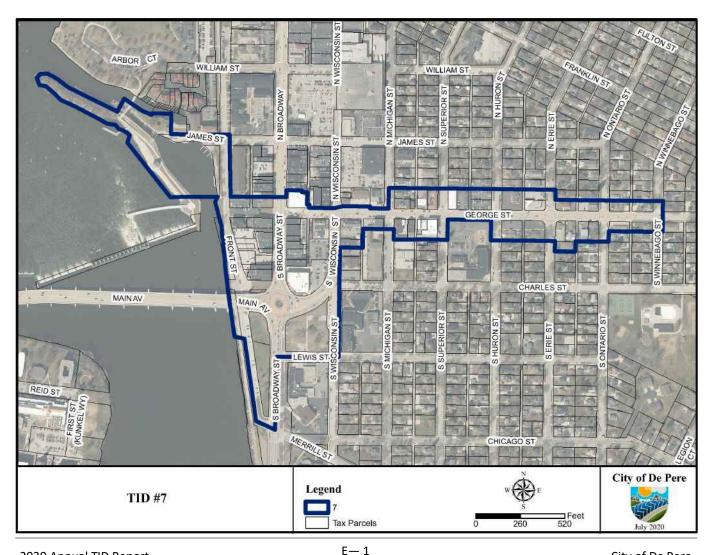
Prior Year Corrections: \$169,00

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

- 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:

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

- 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.
- 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.

Analysis of Impact	t on Overlying Juris	dictions				
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		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

TIN NO 7 TOX	No 7 Tay Increment Brokering	DroEorma								
City of De Pere										
6/30/2021										
:				A	Assumptions					
IID Creation Date	01		se Value		\$ 12,056,000		15,007,900   Base Value Redetermination (2014)	defermination (	2014)	
valualion Dale					1 1 1 1 1	roi Courily, Cily, Tecrinical College, and scriool District	echinical college	e, and scriooi L	JISIIICI	
Last expenditure Year	Year 10/17/2028		ge in lax kate		0.50%	2	· ·			
TID Category	10/11/20		Construction Inflation Rate		0.50% 1 00%	For New Construction Affer Creation Year	ion Affer Creation	Year		
-	H							5	i	4
Construction Value	Valuation IID Revenue Year Year	e Previous Valuation	Infation	Construction	nent Land	Valuation	Cumulative	IIr Iax Rate*	Revenue	IID Kevenue Year
		12,056,000								2009
2008 200	2009 2010	0								2010
2009 20	2010 2011	0								2011
2010 20	2011 2012	0								2012
2011 20	2012 2013	0								2013
2012 20	2013 2014	0								2014
2013 20	2014 2015	0								2015
2014 20	2015 2016	0								2016
2015 20	2016 2017	0								2017
2016 20	2017 2018	0								2018
2017 20	2018 2019	0								2019
2018 20	2019 2020	0							\$129,085	2020
2019 203	2020 2021	0				18,486,400	6,430,400	0.020100	\$129,251	2021
2020 2021	121 2022	18,486,400		313,200		18,799,600	6,743,600	0.017736	\$119,604	2022
		18,486,400	92,432	743,800	0	19,322,632	7,266,632	0.017825	\$129,524	2023
2022 203	2023 2024	19,322,632	96,613	300,000	0	19,719,245	7,663,245	0.017914	\$137,277	2024
2023 203	2024 2025	19,719,245	98,596	0	0	19,817,841	7,761,841	0.018003	\$139,738	2025
		19,817,841	680′66	300,000	0	20,216,931	8,160,931	0.018093	\$147,658	2026
2025 203	2026 2027	20,216,931	101,085	0	0	20,318,015	8,262,015	0.018184	\$150,234	2027
		20,318,015	101,590	300,000	0	20,719,605	8,663,605	0.018275	\$158,324	2028
		20,719,605	103,598	0	0	20,823,203	8,767,203	0.018366	\$10,191\$	2029
		20,823,203	104,116	300,000	0	21,227,319	9,171,319	0.018458	\$169,283	2030
		21,227,319	106,137	0	0	21,333,456	9,277,456	0.018550	\$172,098	2031
		21,333,456	106,667	300,000	0	21,740,123	9,684,123	0.018643	\$180,540	2032
2031 203	2032 2033	21,740,123	108,701	0	0	21,848,824	9,792,824	0.018736	\$183,479	2033
2032 203	2033 2034	21,848,824	109,244	300,000	0	22,258,068	10,202,068	0.018830	\$192,103	2034
	2034 2035	\$22,258,068	111,290	0	0	\$22,369,358	10,313,358	0.018924	\$195,169	2035
2034 203	2035 2036	\$22,369,358	111,847	300,000	0	\$22,781,205	10,725,205	0.019019	\$203,978	2036
		\$22,781,205	113,906	0	0	\$22,895,111	10,839,111	0.019114	\$207,175	2037
	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 1	Assumed New Growth around Mulva Center (not including front street)	d Mulva Cent	er (not including	front street)					

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

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TID No. 7													The second secon
			Revenues					Ex	Expenses				
	Capital Interest	t				Existing Debt	Debt	Future Debt		Development		Annual	Balance
Year Balance	& Debt Reserve	Tax Increment Revenue	Computer Aid/Grants	Bond Premium and Proceeds	General Fund Advance	Service Payments	Insurance Cost	Service Payments	Capital Expenses	Grant/Façade Grants	Annual Admin	Surpius (Deficit)	After Surplus to Principal
2009 0													
2010 0													
2011 0													
2012 0													
2013 0													
2014 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)
ŀ	0	2,569,277	80,000	0	0	1,278,255		0	199,900	149,559	591,466		

# 6.B. Tax Increment District No. 10

Introduction

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

TID Type: Industrial Post-04

Creation Date: 8/7/2012
Maximum Expenditure Period: 8/7/2027
Termination Date: 8/7/2032

Extension (Yes/No): Not at this time, but

likely necessary

# Statement of Change

 2012 TID Base Value:
 \$24,811,900

 2019 TID Total Value (previous):
 \$35,169,900

 2020 TID Total Value (current):
 \$31,698,000

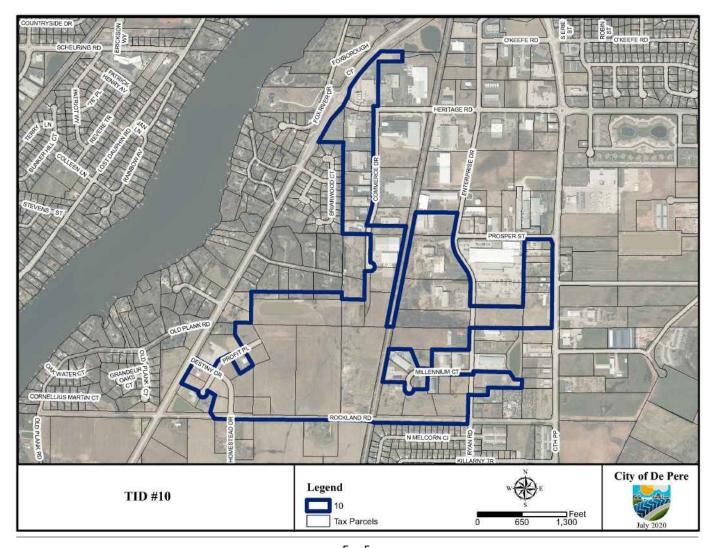
 Total TID Increment:
 \$2,128,100

 2019 to 2020 Increment Growth:
 -\$3,471,900

 Prior Year Corrections:
 \$52,200

 Actual Year Over Growth:
 -\$3,419,700

Percent Increment Growth: -10%



# 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.

- 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:

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

Analysis of Impact	t on Overlying Juris	dictions				
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions		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

	Sel. 16 P.	e Pere										
The control of the	D No. 10	0										
Marche   1/1/20  Projected Tar State   2,7200   Internet Volume   1/1/20  Projected Tar State   1/1/20  Projected Tar State   0.000   Internet Volume   1/1/20  Projected Tar State   1/1/20  Projected Tar	/30/202	1										
1,1/20   Projected Tax Rate   1,1/20   Projected Tax Rate   1,1/20   Projected Tax Rate   1,000   Pro						A	\ssumptions					
1,1/2009   Projected Tax Rate   1,1/2009   Projected Tax Rate   0,000%   Projected Tax Rate	TID Creatio	on Date	1/1/20	Equalized Base V	alue		7,927,000	Amendment Value		(Dec 1, 2015- 2016	5 Report Year)	
Marie   Mari	Valuation D	Date	1/1/20	Projected Tax Ra	te		-					
National   1/1/2046   Property Appreciation Rate   1.000%   Increment   Increment	Last Expen	diture Year	1/1/2035	Annual Change ir	ר Tax Rate		0.50%					
Valuation         Trop Industries         Constituction inflation Rate         Trop Increment         Total         Trop Increment         Trop I	Terminatio	ın Year	1/1/2040	Property Appreci	ation Rate		%00.0					
Valuation (Notes)         Valuation (Notes)         Try Intercent         Total (Londing label)         Try Intercent         Total (Londing label)         Try Intercent         Response (SAS) (	TID Catego	nry	Industrial	Construction Infl	ation Rate		0.00%					
Voar         Year         Year         Voluntion         Increment         Chiladion         Proposition         Production         Production         As Reported S45,008         S45,008           2013         2014         2015         A. Reported S45,008         S45,008         S45,008         S55,554           2015         2016         A. Reported S45,008         A. Reported S45,008         S45,008         S45,008           2017         2018         A. Reported S45,008         A. Reported S45,008         S20,008         S20,008           2017         2018         2019         A. Reported S45,008         S20,008         A. Reported S45,008         S20,008           2018         2019         A. Reported S45,008         B. S51,089         B. S51,099         B. S51,09	Construction		TID Revenue	Previous	Inflation	TIF Incren	nent	Total	Cumulative	TIF Tax	TIF	TID Revenue
2013         2014         2014         AS Reported         AS Reported         542,508           2014         2015         ASTASAN         ASTASAN         ASTASAN         ASTASAN           2015         2016         ASTASAN         ASTASAN         ASTASAN         ASTASAN           2017         2018         ASTASAN         ASTASAN         ASTASAN         ASTASAN           2018         2019         ASTASAN         ASTASAN         ASTASAN         ASTASAN           2019         2019         ASTASAN         ASTASAN         ASTASAN         ASTASAN           2010         2020         ASTASAN         ASTASAN         ASTASAN         ASTASAN           2021         2021         ASTASAN         ASTASAN         ASTASAN         ASTASAN           2022         2023         ASTASAN         ASTASAN         ASTASAN         ASTASAN         ASTASAN           2022         2024         ASTASAN         ASTASAN         ASTASAN         ASTASAN         ASTASAN           2024         2025         ASTASAN         ASTASAN         ASTASAN         ASTASAN         ASTASAN           2024         2024         ASTASAN         ASTASAN         ASTASAN         ASTASAN         ASTASA	Year	Year	Year	Valuation	Increment	Construction/ Land*	ЬР	Valuation	Increment	Rate**	Revenue	Year
2014         2015         As Reported         \$55,584           2015         2016         As Reported         \$123,951           2017         2018         As Reported         \$123,951           2017         2018         As Reported         \$202,985           2018         2019         As Reported         \$200,985           2019         2020         As Reported         \$200,985           2019         2020         As Reported         \$200,985           2019         2020         As Reported         \$200,985           2020         2021         31,688,000         0         \$32,688,000         7,886,100         0.017786         \$510,995           2021         2022         2023         32,188,000         0         \$32,688,000         7,886,100         0.01786         \$140,772           2022         2023         33,298,000         0         \$400,000         0         32,688,000         0.01786         \$144,072           2024         2025         32,688,000         0         \$1,500,000         0         32,688,000         0.01786         \$144,072           2024         2025         32,688,000         0         \$1,500,000         0         32,688,000	2012	2013	2014							As Reported	\$42,608	2014
2015         2016         As Reported         \$123,91           2017         2018         As Reported         \$124,94           2017         2018         As Reported         \$200,690           2019         2020         As Reported         \$200,900           2019         2020         As Reported         \$200,900           2019         2020         As Reported         \$200,900           2020         2021         31,698,000         0         32,1	2013	2014	2015							As Reported	\$55,554	2015
2016         2017         As Reported         As Reported         \$206,600           2018         2019         As Reported         \$200,800         As Reported         \$200,800           2019         2020         2020         31,698,000         0,01756         \$200,008         \$200,800           2020         2020         31,698,000         0         32,198,000         0         31,698,000         0,01756         \$11,000           2021         2022         2023         31,698,000         0         500,000         0         32,198,000         0,01756         \$11,000           2022         2023         2024         32,698,000         0         500,000         0         32,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000	2014	2015	2016							As Reported	\$123,951	2016
2017         2018         As Reported         \$200,385           2018         2019         2019         As Reported         \$200,385           2019         2020         2020         0.020074         \$200,385           2020         2020         31,688,000         0         31,688,000         0         0.017586         \$11,096           2021         2022         31,688,000         0         500,000         0         32,688,000         0.017674         \$130,338           2022         2023         32,688,000         0         0         0         32,688,000         0.017867         \$140,072           2024         2024         32,688,000         0         0         32,688,000         0.017861         \$140,072           2024         2024         32,688,000         0         400,000         0         32,688,000         0.017840         \$140,077           2025         2024         32,688,000         0         1,500,000         0         34,588,000         0.018310         \$201,388           2025         2026         36,988,000         0         1,500,000         0         36,488,000         0.018312         \$204,388           2027         2028 <td< td=""><td>2015</td><td>2016</td><td>2017</td><td></td><td></td><td></td><td></td><td></td><td></td><td>As Reported</td><td>\$124,947</td><td>2017</td></td<>	2015	2016	2017							As Reported	\$124,947	2017
2018         2019         As Reported         \$200,304         \$200,308           2019         2020         0.020074         \$200,308         0.020074         \$200,308           2020         2020         31,698,000         0         31,698,000         0         0.017624         \$200,009           2021         2022         31,698,000         0         500,000         0         32,698,000         0.017624         \$130,538           2023         2024         32,698,000         0         0         0         32,698,000         0.017624         \$140,072           2024         2025         32,698,000         0         0         0         32,698,000         0.01764         \$140,072           2025         2026         0         0         0         0         0         0.01764         \$140,072           2024         2026         0         0         0         0         0.01762         \$140,072           2025         2026         0         0         0         0         0.01861         \$140,072           2025         2026         0         0         0         0         0.01892         \$140,072           2026         2026	2016	2017	2018							As Reported	\$206,690	2018
2019         2020         35,169,000         6,886,100         0,0220074         5207,028           2020         2021         31,688,000         31,688,000         6,886,100         0,01786         5121,096           2021         2022         31,688,000         0         32,198,000         0         32,198,000         0         31,096           2022         2023         32,198,000         0         32,698,000         0         32,698,000         0         31,096         0         410,072         3140	2017	2018	2019							As Reported	\$200,385	2019
2020         2021         31,698,000         31,698,000         6,386,100         0.01758         \$121,096           2021         2022         31,698,000         0         50,0000         0         32,198,000         0.01767         \$130,538           2022         2023         32,198,000         0         50,0000         0         32,698,000         7,386,100         0.01762         \$140,072           2024         2024         32,698,000         0         0         32,698,000         0         31,698,000         \$140,072           2024         2025         32,698,000         0         1,500,000         0         31,698,000         0         31,698,000         \$140,072           2025         2026         32,698,000         0         1,500,000         0         34,598,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,698,000         0         31,6	2018	2019	2020					35,169,900		0.020074	\$207,928	2020
2021         2022         31,698,000         0         500,000         0         32,198,000         0         500,000         0         32,198,000         0         500,000         0         32,698,000         7,886,100         0.01762         \$140,072           2023         2024         32,698,000         0         0         0         32,698,000         0.017940         \$140,072           2024         2024         32,698,000         0         0         400,000         0         33,698,000         0.017940         \$148,622           2024         2025         32,698,000         0         1,500,000         0         34,598,000         0.017940         \$148,622           2025         2026         33,098,000         0         1,500,000         0         34,598,000         0.017940         \$140,772           2026         2027         34,598,000         0         1,500,000         0         36,698,000         10,186,100         0.018920         \$140,772           2026         2027         34,998,000         0         1,500,000         0         36,898,000         0.018930         \$14,986,100         0.018920         \$249,888           2020         2030         34,998,000         0	2019	2020	2021			(3,471,900)		31,698,000	6,886,100	0.017586	\$121,096	2021
2023         2024         32,98,000         0         32,698,000         7,886,100         0.017762         \$140,072           2024         2024         32,698,000         0         0         0         32,698,000         0.017851         \$140,772           2024         2024         32,698,000         0         0         0         0         1,886,100         0.017940         \$148,652           2025         2026         32,698,000         0         1,500,000         0         34,598,000         0.017940         \$148,652           2025         2026         33,098,000         0         1,500,000         0         34,598,000         0.017840         \$176,400           2026         2027         34,598,000         0         1,500,000         0         36,998,000         1,500,000         0         36,998,000         \$176,400         \$176,400         \$17,86,100         \$17,86,100         \$10,1310         \$17,80,400         \$17,80,400         \$17,80,400         \$17,80,400         \$17,80,400         \$17,80,400         \$17,80,400         \$17,80,400         \$17,80,400         \$17,80,400         \$17,80,400         \$17,80,400         \$17,80,400         \$17,80,400         \$17,80,400         \$17,80,400         \$17,80,400         \$17,80,400 </td <td>2020</td> <td>2021</td> <td>2022</td> <td>31,698,000</td> <td>0</td> <td>200,000</td> <td>0</td> <td>32,198,000</td> <td>7,386,100</td> <td>0.017674</td> <td>\$130,538</td> <td>2022</td>	2020	2021	2022	31,698,000	0	200,000	0	32,198,000	7,386,100	0.017674	\$130,538	2022
2024         22,698,000         0         9         32,698,000         0,017851         \$140,772           2024         2025         32,698,000         0         400,000         0         33,998,000         0,017940         \$148,652           2025         2026         33,998,000         0         1,500,000         0         34,598,000         0,013940         \$176,440           2026         2027         34,598,000         0         1,500,000         0         36,998,000         0         36,998,000         0         316,498,000         0         36,498	2021	2022	2023	32,198,000	0	200,000	0	32,698,000	7,886,100	0.017762	\$140,072	2023
2024         2025         32,698,000         0         400,000         0         34,998,000         0.017940         5148,652           2025         2026         33,098,000         0         1,500,000         0         34,598,000         0.018030         \$176,440           2026         2027         34,598,000         0         1,500,000         0         36,098,000         1,1286,100         0.018120         \$176,440           2027         2028         36,098,000         0         400,000         0         36,498,000         1,1286,100         0.018210         \$212,808           2029         2029         36,498,000         0         400,000         0         36,998,000         1,286,100         0.018301         \$211,938           2029         2039         36,998,000         0         400,000         0         38,398,000         0.018301         \$249,888           2030         2031         38,398,000         0         400,000         0         38,798,000         0.018485         \$228,753           2031         2032         38,798,000         0         40,298,000         0         1,500,000         0         1,548,100         0.0184857         \$289,735           2032	2022	2023	2024	32,698,000	0	0	0	32,698,000	7,886,100	0.017851	\$140,772	2024
2025         2026         33,098,000         0         1,500,000         0         34,598,000         0,708,100         0,018030         5,176,440           2026         2027         34,598,000         0         1,500,000         0         36,098,000         1,1286,100         0,018120         \$204,502           2027         2028         36,998,000         0         400,000         0         36,998,000         1,1586,100         0,018301         \$212,808           2028         2029         36,498,000         0         400,000         0         36,898,000         1,1586,100         0,018301         \$221,193           2029         2029         36,398,000         0         400,000         0         38,398,000         13,586,100         0,018301         \$221,193           2030         2031         38,398,000         0         400,000         0         38,798,000         0,1866,100         0,01830         \$228,123           2031         2032         38,798,000         0         400,298,000         0         400,298,000         0,018670         \$239,0575           2032         2033         40,298,000         0         0         0         40,298,000         0,018670         0,018670 <td< td=""><td>2023</td><td>2024</td><td>2025</td><td>32,698,000</td><td>0</td><td>400,000</td><td>0</td><td>33,098,000</td><td>8,286,100</td><td>0.017940</td><td>\$148,652</td><td>2025</td></td<>	2023	2024	2025	32,698,000	0	400,000	0	33,098,000	8,286,100	0.017940	\$148,652	2025
2026         2027         34,598,000         0         1,500,000         0         36,098,000         11,286,100         0.018120         \$204,502           2027         2028         36,098,000         0         400,000         0         36,498,000         11,686,100         0.018301         \$212,808           2028         2029         36,498,000         0         400,000         0         38,398,000         12,086,100         0.018301         \$221,133           2029         2030         36,898,000         0         400,000         0         38,398,000         13,586,100         0.018393         \$221,133           2031         2032         2031         38,398,000         0         400,000         0         38,798,000         13,886,100         0.018485         \$221,133           2031         2032         38,798,000         0         1,500,000         0         40,298,000         15,486,100         0.018476         \$289,129           2032         2034         40,298,000         0         0         40,298,000         15,486,100         0.018670         \$299,575           2034         2035         2036         40,298,000         0         0         40,298,000         15,486,100	2024	2025	2026	33,098,000	0	1,500,000	0	34,598,000	9,786,100	0.018030	\$176,440	2026
2027         2028         36,098,000         0         400,000         0         36,498,000         11,686,100         0.018210         \$212,808           2028         2029         36,498,000         0         400,000         0         36,898,000         12,086,100         0.018301         \$221,193           2029         2039         36,898,000         0         400,000         0         38,398,000         13,586,100         0.018393         \$249,888           2039         2031         38,398,000         0         400,000         0         40,298,000         13,86,100         0.018485         \$224,988           2031         38,798,000         0         1,500,000         0         40,298,000         15,486,100         0.018670         \$228,129           2032         2034         40,298,000         0         0         40,298,000         15,486,100         0.018670         \$229,027           2034         2035         40,298,000         0         0         40,298,000         15,486,100         0.018670         \$229,027           2035         2036         40,298,000         0         0         40,298,000         15,486,100         0.018670         \$293,488           2035         2	2025	2026	2027	34,598,000	0	1,500,000	0	36,098,000	11,286,100	0.018120	\$204,502	2027
2028         2029         36,499,000         0         400,000         0         36,898,000         15,200,103         521,193         \$221,193           2029         2030         36,898,000         0         1,500,000         0         38,398,000         13,586,100         0.018303         \$249,888           2030         2031         38,398,000         0         400,000         0         38,798,000         15,486,100         0.018475         \$285,532           2031         2032         38,798,000         0         1,500,000         0         40,298,000         15,486,100         0.018570         \$289,129           2032         2034         40,298,000         0         0         40,298,000         15,486,100         0.018670         \$289,027           2034         40,298,000         0         0         0         40,298,000         15,486,100         0.018670         \$292,027           2035         2036         40,298,000         0         0         40,298,000         15,486,100         0.018670         \$293,488           2035         2036         40,298,000         0         0         40,298,000         15,486,100         0.018952         \$293,488           2037         2038<	2026	2027	2028	36,098,000	0	400,000	0	36,498,000	11,686,100	0.018210	\$212,808	2028
2029         2030         36,898,000         0         1,500,000         0         38,398,000         1,500,000         0         38,398,000         5,298,888         \$249,888           2031         2031         38,798,000         0         400,000         0         40,298,000         15,486,100         0.018577         \$287,690           2031         2032         40,298,000         0         0         40,298,000         15,486,100         0.018670         \$289,129           2033         2034         40,298,000         0         0         40,298,000         15,486,100         0.018670         \$290,575           2034         2035         40,298,000         0         0         40,298,000         15,486,100         0.018670         \$290,575           2034         40,298,000         0         0         40,298,000         15,486,100         0.018857         \$292,027           2035         2036         40,298,000         0         0         40,298,000         15,486,100         0.018857         \$293,488           2035         2036         40,298,000         0         5,128,100         60,18857         \$293,488	2027	2028	2029	36,498,000	0	400,000	0	36,898,000	12,086,100	0.018301	\$221,193	2029
2030         2031         38,399,000         0         400,000         0         38,798,000         15,260,000         0         15,298,000         15,486,100         0.018577         \$287,590           2031         2032         2033         40,298,000         0         40,298,000         15,486,100         0.018570         \$289,129           2033         2034         40,298,000         0         0         40,298,000         15,486,100         0.018764         \$290,575           2034         2035         40,298,000         0         0         40,298,000         15,486,100         0.018877         \$292,027           2035         2036         40,298,000         0         0         40,298,000         15,486,100         0.018877         \$292,027           2035         2036         40,298,000         0         40,298,000         15,486,100         0.018857         \$293,488	2028	2029	2030	36,898,000	0	1,500,000	0	38,398,000	13,586,100	0.018393	\$249,888	2030
2031         2032         38,798,000         0         1,500,000         0         40,298,000         15,486,100         0.018577         \$287,690           2032         2033         40,298,000         0         0         40,298,000         15,486,100         0.018670         \$289,129           2034         2034         40,298,000         0         0         40,298,000         15,486,100         0.018764         \$290,575           2034         2035         40,298,000         0         0         40,298,000         15,486,100         0.018857         \$292,027           2035         2036         40,298,000         0         40,298,000         15,486,100         0.018952         \$293,488	2029	2030	2031	38,398,000	0	400,000	0	38,798,000	13,986,100	0.018485	\$258,532	2031
2032         2033         40,298,000         0         0         40,298,000         15,486,100         0.018670         \$289,129           2033         2034         40,298,000         0         0         40,298,000         15,486,100         0.018764         \$290,575           2034         2035         40,298,000         0         0         40,298,000         15,486,100         0.018857         \$292,027           2035         2036         40,298,000         0         6         40,298,000         15,486,100         0.018952         \$293,488           8         40,298,000         6         55,128,100         50         40,298,000         15,486,100         0.018952         \$353,488	2030	2031	2032	38,798,000	0	1,500,000	0	40,298,000	15,486,100	0.018577	\$287,690	2032
2033         2034         40,298,000         0         0         40,298,000         15,486,100         0.018764         \$290,575           2034         2035         40,298,000         0         0         40,298,000         15,486,100         0.018857         \$292,027           2035         2036         40,298,000         0         40,298,000         15,486,100         0.018952         \$293,488           40,298,000         5         55,128,100         50         \$5,128,100         50         \$35,433,76	2031	2032	2033	40,298,000	0	0	0	40,298,000	15,486,100	0.018670	\$289,129	2033
2034         2035         40,298,000         0         0         40,298,000         15,486,100         0.018857         \$292,027           2035         2036         40,298,000         0         0         40,298,000         15,486,100         0.018952         \$293,488           \$1000         \$1000         \$2000 <td>2032</td> <td>2033</td> <td>2034</td> <td>40,298,000</td> <td>0</td> <td>0</td> <td>0</td> <td>40,298,000</td> <td>15,486,100</td> <td>0.018764</td> <td>\$290,575</td> <td>2034</td>	2032	2033	2034	40,298,000	0	0	0	40,298,000	15,486,100	0.018764	\$290,575	2034
2035         2036         40,298,000         0         0         0         40,298,000         15,486,100         0.018952         \$293,488           \$         \$         \$5,128,100         \$0         \$         \$40,298,000         15,486,100         0.018952         \$293,488	2033	2034	2035	40,298,000	0	0	0	40,298,000	15,486,100	0.018857	\$292,027	2035
\$0 \$5,128,100 \$0	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	

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)

v														1	2018:Capital Costs: \$	2018	
· •	General Fund	i otal Gene												555,000	2016:Capital Costs: \$	2013	
٠.	Total General Fund Borrowing	Total General		and grant)	(\$100,000 in land grant)		\$ 100,000		ong	2021 Development Incentives: Song	રે021 Developmϵ	<b>K</b> ?			2012:Capital Costs: \$	2012	
									anizational Costs.	າ Costs, and Org	;, Administration	onary Spending	ervices, Discretion	s, Professional S	Development Cost	Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.	Other Expe
	\$ 160,000	\$ -	\$ 700,000	\$ -		587,480	\$ 4,865,582 \$	41,466	\$ 515,000 \$				\$ 100,110 \$	2	\$ - \$		Total
293,488 (2,644,803	\$ -	\$ -	\$ -	\$ -	\$ - \$		\$ -		\$ - \$	\$ -	\$ -		5 - \$	\$ 293,488 \$	\$ - 3	(2,938,291)	2036
292,027 (2,938,291)											1			292,027	1	(3,230,318)	2035
290,575 (3,230,318)														290,575		(3,520,893)	2034
294,129 (3,520,893)													5,000	289,129		(3,815,022)	2033
127,490 (3,815,022)	,		,		,	,	165,200		,	,			5,000	287,690	,	(3,942,512)	2032
98,294 (3,942,512)							165,238						5,000	258,532		(4,040,806)	2031
(35,204) (4,040,806)					1	43,235	246,858						5,000	249,888		(4,005,602)	2030
(274,193) (4,005,602)			,		,	71,826	428,560		,	,			5,000	221,193		(3,731,410)	2029
(303,875) (3,731,410)	20,000				,	71,826	429,858						5,000	212,808	,	(3,427,535)	2028
(307,854) (3,427,535)	20,000				1	71,826	425,530	,		1			5,000	204,502	,	(3,119,681)	2027
(401,598) (3,119,681)	20,000		,		,	71,826	491,213		,	,			5,000	176,440		(2,718,083)	2026
(424,376) (2,718,083)	20,000				,	71,826	486,203						5,000	148,652	,	(2,293,707)	2025
(431,606) (2,293,707)	20,000			,	,	71,826	485,553	,	,			ı	5,000	140,772	,	(1,862,101)	2024
(455,109) (1,862,101)	20,000				ı	71,826	508,355		,		ı		5,000	140,072	1	(1,406,992)	2023
(579,874) (1,406,992)	20,000		500,000		,	36,341	505,413	36,341	310,000				5,000	130,538		(827,118)	2022
(401,508) (827,118)	20,000		200,000		,	5,125	527,604	5,125	205,000	,		•	20,000	121,096	,	(425,610)	2021
(812,672) (425,610)	97,327		2,117		409,697		531,568						20,110	207,928		387,062	2020
387,062																0	2019
																0	2018
																0	2017
																0	2016
																0	2015
																0	2014
																0	2013
																0	2012
(Deficit) Principal									sources	sources						Balance	Year
Surplus Balance After	Services, Grants, Annual Admin,	Issuance Costs	Cash Grant Payout	Past Land Purchase	Related Cpaital	Principle and Interest	Principle and Interest	Huture Debt Premium	60 7	& Other Financing	Premium	Property sales and Leases	Other State Shared Revenue	Revenue	Debt Reserve	Beginning	
Annual	Professional	Debt	Development		Past Infrastructure	Future Debt	Existing Debt		Future Long Term Debt	Existing Long Term Debt							
-											lues	Kevenues					
330 840.															0/31/2020	Aillidai Nepoir Opdate 0/31/2020	Allina
4															0/21/2020	oport Indiato	Applied Bo
																e Pere	City of De Pere
DEDERE															1 Flow	rement Cash	Tax Inc
DEPE																1 Flow	Tax Increment Cash Flow City of De Pere TID No. 10

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 slowmoving project but continues to progress forward.

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

Statement of Change

**Total TID Increment:** 

2018 TID Base Value: \$579,600 2019 TID Total Value (previous): \$579,600

2020 TID Total Value (current): \$574,200 -\$5,400

2019 to 2020 Increment Growth: -\$5,400

\$0 **Prior Year Corrections:** 

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:

- 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.
- 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.
- 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.

Analysis of Impact	t on Overlying Juris	dictions				
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions		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

TIO NO 14	Tay Inc.	No 14 Tay Increment ProForma	roEorma								
City of De Pere TID No. 14	ere										
6/30/2021											
					7	Assumptions					
TID Creation Date	ate	10/16/18	Equalized Base Value	alue		\$ 574,200					
Valuation Date	a.	1/1/19	Projected Tax Rate (203	te (2018)		0.02184					
Last Expenditure Yea	re Year	2041	Annual Change in Tax Rate	ו Tax Rate		0.50%					
Termination Year	ear	2046	Property Appreciation	iation Rate		0.50%					
TID Category		Rehab/Cons	Construction Inflation Rate	ation Rate		0.00%					
Construction	Valuation	TID Revenue	Previous	Inflation	TIF Increment	nent	Total	Cumulative	ПЕТах	ЯIТ	TID Revenue
Year	Year	Year	Valuation	Increment	Construction	Land	Valuation	Increment	Rate*	Revenue	Year
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\$				\$2,410,189	
Notes:	1	As Reported									

TID No. 14 Tax Increment Cash Flow

City of De Pere TID No. 14	Pere												
8/27/2020													-4330SWn.
				Revenues					Expenses				
												Annual	Boloso Affor
<b>X</b>	UQ	Capital Interest & Debt	Tax Increment		Ī	Interest	Existing Debt	Propose d Debt	Irwin Park Townhomes		Professional Services, Grants,	Surplus	Balance After Surplus to
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
R	Remaining Total	0	2,410,189	0	0	0	1,731,751	819,526	0	0	0		

Site Assembly Incentives (2019), 1st and 2nd Disbursments (2020), 3rd, 4th, and 5th Disbursements (2021-2022?)

Anticipated bond proceeds for 3rd, 4th, and 5th Disbursements Bond proceeds for Site Assemble Incentive, 1st and 2nd Disbursements

Staff anticiaptes refinancing to extend payments

E— 12 City of De Pere 2020 Annual TID Report

# 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.

TID Type: Rehabilitation/conservation

Creation Date: 02/19/2020 Maximum Expenditure Period: 02/19/2043 Termination Date: 02/19/2048

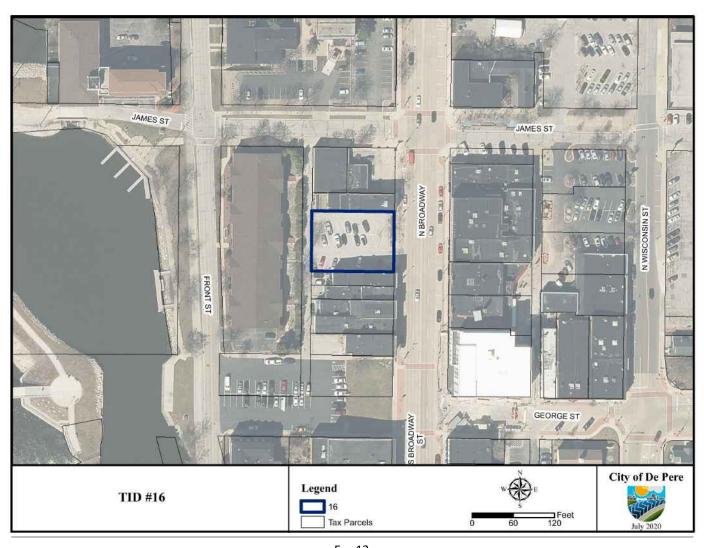
Extension (Yes/No): No

# Statement of Change

Reasons for Growth:

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

N/A



# 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.
- 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.
- 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.
- 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.

<b>Analysis of Impact</b>	on Overlying Juris	dictions				
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		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

December   279/20    Calibratin   Casalian   Casalian	Tax Increment ProForma	orma									
State   1745/DB   Controlled Base Value   State   Controlled Base Value   State   Controlled Base Value   State   Controlled Base Value   State   Controlled Base Value   Co	TID No. 16										
No. 1944   1,11/10   1,1					A	ssumptions					
Marie   Mari	TID Creation Date	2/19/20	Equalized Base \	/alue		- \$					
	Valuation Date	1/1/20		ate		0.02007					
National   Property Approcation Rate   1004   100	Last Expenditure Year	2041	Annual Change i	in Tax Rate		0.00%					
Vyalusticon         CONTENCESION DE CONTENCE DE PROMESIA DE L'ANDERS D	Termination Year	2047		siation Rate		1.00%					
Valuation (Natural Previous Natural Previous Natural Natural Natural Previous Natural N	TID Category	Rehab/Cons		lation Rate		0.00%					
Visit         Visit         Visit         Visital Condition         Londoctoring         Londoctoring         Londoctoring         Visital Condition         Visit         Notation         Visital Condition		TID Revenue	Previous	Inflation	TIF Increm	nent	Total	Cumulative	TIFTax	TIF	TID Revenue
2021         202         0         0         0         0         0.020074         \$50           2022         2023         2024         2024         2,50,0000         2,50,0000         0.020074         \$50,185           2023         2024         2,500,000         4,055,000         1,250,0000         0.020074         \$50,185           2024         2024         2,500,000         4,055,00         1,250,000         1,250,000         0.020074         \$50,185           2024         2025         2,025,000         4,055,00         0.0         0         4,105,000         0.020074         \$58,079           2025         2026         2,050,00         4,055,00         0         0         4,105,000         0.020074         \$58,079           2027         2028         2,050         4,105         0         0         4,105,000         0.020074         \$58,079           2027         2028         2,028         4,146,602         0         0         0         4,105,000         0.020074         \$58,079           2027         2028         2,146,602         0         0         0         4,146,602         0         0         0         2,200,000         0         0		Year	Valuation	Increment	Construction		Valuation	Increment	Rate*	Revenue	Year
2022         2023         0         0         2,500,000         2,500,000         0,000074         \$50,185           2023         2024         4,025,000         1,500,000         1,500,000         4,025,000         0         4,025,000         0         2,500,000         4,055,180         0         2,500,000         4,055,180         0         2,500,000         4,055,180         0         2,500,000         4,055,180         0         0         0         4,055,280         0         0         0         0         4,055,280         0         0         0         0         0         0         0         0         4,055,280         0		2022	0	0	0	0	0	0	0.020074	0\$	2022
2023         2024         2,500,000         4,500,000         1,500,000         1,500,000         0         4,025,000         0,000,007         880,798           2024         2025         4,025,000         4,025         0         4,025,000         0,000,007         881,006           2025         2025         4,025,000         4,025         0         0         4,145,962         0,000,007         881,006           2026         2027         4,025,003         4,105         0         0         4,145,962         0,000,007         881,009           2026         2027         4,185,421         4,185,962         0         0         4,145,962         0,000,007         881,009           2027         2028         4,186,421         0         0         0         4,145,962         0,000,007         881,009           2029         2029         4,186,421         0         0         0         4,145,962         0		2023	0	0	2,500,000	0	2,500,000	2,500,000	0.020074	\$50,185	2023
2024         2025         4,025,000         4,025,020         4,065,230         4,065,030         0,020074         881,020           2026         2026         2026         4,105,030         4,105,030         0,020074         881,022           2026         2026         2026         4,105,030         4,105,030         0,020074         882,022           2026         2027         4,105,903         4,105,903         0         4,145,620         0,020074         884,079           2028         2029         4,188,431         4,128,4         0         0         4,145,613         0,020074         884,079           2029         2029         4,188,431         4,128,4         0         0         0         4,146,612         0,020074         884,079           2029         2029         4,188,43         0         0         0         4,146,612         0,020074         884,079           2029         2029         4,236,438         0         0         0         4,146,612         0,020074         884,020           2029         2029         4,236,318         0         0         0         4,236,318         0,020074         884,020           2029         2029         4,236,31		2024	2,500,000	25,000	1,500,000	0	4,025,000	4,025,000	0.020074	\$80,798	2024
2025         2026         4,065,250         4,065,250         4,065,250         4,065,250         0,067,34         823,427           2026         2026         4,105,903         4,105,903         0         0         4,146,962         0,00004         843,247           2027         2028         4,146,902         4,146,903         0         0         4,146,902         0,00004         843,009           2028         2029         4,146,902         4,148,41         0         0         4,146,902         0,00004         844,009           2029         2029         4,128,431         4,188,431         0         0         4,220,315         0,00004         884,909           2029         2020         4,230,415         4,2726         0         0         4,220,315         0,00004         884,909           2021         2020         4,315,345         4,315,345         0         0         4,420,083         0,20004         884,909           2024         2024         4,405,083         0         0         0         4,440,083         0,20004         883,474           2024         2024         4,405,083         0         0         0         4,440,084         0,20004         889,489 </td <td></td> <td>2025</td> <td>4,025,000</td> <td>40,250</td> <td>0</td> <td>0</td> <td>4,065,250</td> <td>4,065,250</td> <td>0.020074</td> <td>\$81,606</td> <td>2025</td>		2025	4,025,000	40,250	0	0	4,065,250	4,065,250	0.020074	\$81,606	2025
2026         2027         4,105,903         4,146,962         4,146,962         4,146,962         4,146,962         4,1470         0         4,146,962         4,1470         0         4,146,962         4,1470         0         0         4,146,962         0         4,146,962         0         6,146,962         0         6,146,962         0         6,146,962         0         6,146,962         0         6,146,962         0         6,146,962         0         6,146,962         0         6,148,431         0         0         6,136,431         0         0         6,136,431         0         0         6,136,431         0         0         6,136,431         0         0         6,136,431         0         0         0         4,136,431         0         0         0         0         4,136,431         0         0         0         0         4,136,431         0         <		2026	4,065,250	40,653	0	0	4,105,903	4,105,903	0.020074	\$82,422	2026
2027         2028         4,146,962         4,146,962         4,146,962         4,146,962         4,146,962         4,146,962         4,146,962         4,146,962         4,146,962         4,146,962         4,146,962         4,146,962         4,146,913         4,188,431         0         0         4,210,315         6,200074         584,920         584,920           2029         2039         4,230,315         4,230,316         6,230         0         0         4,275,619         0,000074         585,769         585,769           2031         2032         4,325,436         4,315,33         0         0         0         4,275,496         0,200074         586,275         586,627           2032         2034         4,328,498         0         0         0         4,446,104         0,200074         589,525         589,627           2033         2034         4,446,104         0         0         0         4,446,104         0,200074         589,386         589,525         589,627         589,743         589,743         589,743         589,743         589,743         589,743         589,743         589,743         589,743         589,743         589,743         589,743         589,743         589,743         589,743         589		2027	4,105,903	41,059	0	0	4,146,962	4,146,962	0.020074	\$83,247	2027
2028         2029         4,188,431         4,1884         0         0         4,230,315         0,00004         884,920           2029         2030         4,316,315         4,230,315         4,230,315         0         4,272,619         0,00004         886,769           2030         2031         4,272,619         4,272,619         0         4,272,619         0,00004         886,769           2031         2032         4,215,345         4,275         0         0         4,315,448         0,000074         886,769           2032         2033         4,328,498         4,328,498         4,328,498         0,000074         888,789           2033         2034         4,405,008         4,405,104         0         0         4,446,104         0         0         0         0         0         88,749         88,749         88,749           2034         2034         4,405,008         4,405,008         0         0         0         4,405,003         0		2028	4,146,962	41,470	0	0	4,188,431	4,188,431	0.020074	\$84,079	2028
2039         4,230,315         42,230         0         0         4,272,619         0,020074         586,579           2031         2031         4,272,619         4,272,619         0         0         4,315,345         0,020074         586,677           2031         2032         4,325,436         4,375,436         0         0         4,315,345         0,020074         586,677           2032         2033         4,358,438         4,402,083         0         0         4,402,083         0,020074         589,748           2034         2034         4,402,083         4,402,083         0         0         0         4,446,104         0,020074         589,786           2035         2036         4,446,104         4,446,104         0         0         0         4,446,104         0,020074         589,252           2036         2036         4,466,104         0         0         0         4,446,104         0,020074         580,448           2037         2036         4,466,104         0         0         0         4,446,104         0,020074         580,448           2038         2036         0         0         0         0         0         0         0 <td></td> <td>2029</td> <td>4,188,431</td> <td>41,884</td> <td>0</td> <td>0</td> <td>4,230,315</td> <td>4,230,315</td> <td>0.020074</td> <td>\$84,920</td> <td>2029</td>		2029	4,188,431	41,884	0	0	4,230,315	4,230,315	0.020074	\$84,920	2029
1030         2031         4,272,619         4,2726         0         0         4,315,345         0,000074         586,627           2031         2032         4,315,345         4,3153         0         0         4,358,498         0,020074         588,493           2032         2033         4,358,498         0         0         4,458,498         0,020074         589,368           2033         2034         4,358,498         0         0         4,446,104         4,466,104         8,846,104         8,83,488         8,93,493         88,368           2034         2034         4,446,104         0         0         4,446,104         0         0         4,406,08         0         0         0         8,93,493         0         0         0         0         4,406,08         0 </td <td></td> <td>2030</td> <td>4,230,315</td> <td>42,303</td> <td>0</td> <td>0</td> <td>4,272,619</td> <td>4,272,619</td> <td>0.020074</td> <td>\$85,769</td> <td>2030</td>		2030	4,230,315	42,303	0	0	4,272,619	4,272,619	0.020074	\$85,769	2030
2031         2032         4,315,345         4,315,345         0         0         4,358,498         0,20074         587,933           2032         2033         4,358,498         4,358,498         4,358,498         4,358,498         0         0         4,402,083         0,020074         588,368           2033         2034         4,402,083         4,402,104         0         0         4,446,104         0,020074         589,522           2034         2035         2,446,104         4,402,68         0         0         4,446,104         0,020074         589,522           2035         2036         4,446,104         0         0         4,446,104         0,020074         580,144           2035         2036         4,446,104         0         0         4,495,565         0         0         0         4,495,568         0 <td></td> <td>2031</td> <td>4,272,619</td> <td>42,726</td> <td>0</td> <td>0</td> <td>4,315,345</td> <td>4,315,345</td> <td>0.020074</td> <td>\$86,627</td> <td>2031</td>		2031	4,272,619	42,726	0	0	4,315,345	4,315,345	0.020074	\$86,627	2031
2032         2034         4,358,498         43,585         0         0         4,402,083         0,20074         588,368           2033         2034         4,402,083         44,62,104         0         0         4,446,104         0,20074         589,522           2034         2035         4,446,104         4,446,104         0         0         4,446,104         0,20074         589,522           2035         2036         4,446,104         4,446,104         0         0         4,446,104         0,020074         589,134           2036         2036         4,490,565         4,4906         0         0         4,490,565         0,020074         591,046           2036         2037         4,535,471         0         0         4,535,471         0,020074         591,046           2036         2037         4,535,471         0         0         4,535,471         0,020074         591,046           2038         2039         4,586,825         4,580,825         0         0         4,580,825         0,020074         591,046           2039         2040         6,672,900         0         0         4,719,629         0,020074         591,046           2040		2032	4,315,345	43,153	0	0	4,358,498	4,358,498	0.020074	\$87,493	2032
2034         4402,083         44021         0         4446,104         4,446,104         0.020074         \$89,252           2034         2035         4,446,104         4,446,104         0         0         4,490,565         0.020074         \$89,252           2035         2,436,565         4,490,665         0         0         0         4,490,565         0.020074         \$90,144           2036         2,036         4,446,104         4,461         0         0         0         4,535,471         0.020074         \$90,144           2036         2,037         4,480,565         4,996         0         0         4,536,825         0.020074         \$91,046           2037         2,238         4,580,825         0         0         0         4,526,834         0.020074         \$91,046           2038         4,580,825         4,580,825         0         0         0         4,526,634         0.020074         \$91,046           2039         2,036         4,626         0         0         0         4,526,634         0.020074         \$91,046           2039         2,039         4,626         0         0         0         4,526,633         0.020074         \$91,046		2033	4,358,498	43,585	0	0	4,402,083	4,402,083	0.020074	\$88,368	2033
2034         2035         4446,104         44,461         0         0         4490,565         0.020074         \$90,144           2035         2036         4490,565         44,906         0         0         4,535,471         0.020074         \$90,144           2036         2036         4,90,565         44,906         0         0         4,535,471         0.020074         \$91,046           2037         2038         4,580,825         45,808         0         0         0         4,526,34         0.020074         \$91,956           2037         2038         4,526,634         46,266         0         0         0         4,626,634         0.020074         \$92,876           2038         2040         4,626,634         0         0         0         4,626,634         0.020074         \$93,804           2039         2040         4,616,629         0         0         0         4,719,629         0.020074         \$93,804           2040         2041         4,719,629         0         0         0         0         4,719,629         0.020074         \$93,804           2042         2042         2042         4,719,629         0         0         0		2034	4,402,083	44,021	0	0	4,446,104	4,446,104	0.020074	\$89,252	2034
2035         2036         4490,565         44,906         0         4,535,471         6,535,471         0,020074         \$91,046           2036         2036         4,536,471         4,536,471         4,536,471         4,536,471         0,020074         \$91,956           2037         2,386,825         4,580,825         0,020074         4,526,634         0,020074         \$92,876           2038         2,038         4,580,825         4,580,825         0,020074         6,920,80         \$92,876           2038         2,039         4,626,634         0         0         0         4,672,900         0,020074         \$92,876           2039         2,039         4,626,634         0         0         0         0         4,719,629         0,020074         \$93,804           2039         2,040         4,672,900         0         0         0         4,719,629         0,020074         \$93,804           2040         2,040         4,719,629         0<		2035	4,446,104	44,461	0	0	4,490,565	4,490,565	0.020074	\$90,144	2035
2036         4,535,471         45,355         0         4,580,825         6,280,825         6,280,825         6,280,825         6,280,825         591,956           2037         2038         4,580,825         45,808         0         0         4,626,634         0,020074         592,876           2038         2039         4,626,634         4,626,634         0,020074         4,627,900         0,020074         593,804           2039         2040         4,672,900         0         0         4,672,900         0,20074         594,742           2040         2041         4,719,629         0         0         4,719,629         0,20074         594,742           2040         2041         4,719,629         0         0         0         4,719,629         0,20074         594,742           2042         2042         4,719,629         4,719,629         0         0         0         4,814,494         0		2036	4,490,565	44,906	0	0	4,535,471	4,535,471	0.020074	\$91,046	2036
2037         4,580,825         45,808         0         0         4,626,634         6,626,634         0,020074         592,876           2038         4,626,634         4,626,634         4,626,634         6,626,634         0         4,672,900         0.020074         593,804           2039         2040         4,626,634         46,266         0         0         4,719,629         0.020074         594,742           2040         2041         4,719,629         47,196         0         0         4,719,629         0.020074         595,690           2041         2042         4,719,629         6         4,719,629         0         0         4,719,629         0.020074         595,690           2041         2042         4,719,629         0         0         0         4,814,494         0.020074         595,647           2042         2043         4,814,494         4,814,494         0.020074         4,896,647         596,647           2043         2044         4,814,494         4,814,494         0.020074         596,647         596,647           2044         2044         4,814,494         4,814,494         0.020074         596,647           2044         2045         4,960		2037	4,535,471	45,355	0	0	4,580,825	4,580,825	0.020074	\$91,956	2037
2038         4,626,634         46,266         0         0         4,672,900         6,020074         \$93,804           2039         2040         4,672,900         46,729         0         0         4,719,629         0.020074         \$94,742           2040         2041         4,719,629         47,196         0         0         4,766,825         0.020074         \$95,690           2041         2042         4,766,825         47,668         0         0         4,814,494         0.020074         \$95,690           2042         2043         4,814,494         4,814,494         0.020074         4,814,794         \$95,647           2042         2043         4,814,494         0.020074         4,814,794         \$95,647         \$95,647           2042         2043         4,814,494         0.020074         4,814,794         \$95,647         \$95,647           2042         2043         4,814,494         0.020074         4,814,794         \$95,647         \$95,647           2043         2044         4,814,494         4,814,494         0.020074         \$96,538         \$95,643           2044         2044         4,814,494         4,814,494         0.020074         \$99,543		2038	4,580,825	45,808	0	0	4,626,634	4,626,634	0.020074	\$92,876	2038
2039         2040         4,672,900         46,729         0         4,719,629         4,719,629         0,20074         \$94,742           2040         2041         4,719,629         4,719,629         0         4,766,825         0,020074         \$95,690           2041         2042         4,766,825         4,766,825         0,020074         \$96,647         \$96,647           2042         2043         4,814,494         0         0         4,814,494         0,020074         \$96,647           2042         2043         4,814,494         0         0         0         4,814,494         0,020074         \$96,647           2042         2043         4,814,494         0         0         0         4,814,494         0,020074         \$96,647           2043         2044         2,862,639         48,626         0         0         0         4,960,378         0,020074         \$99,575           2045         2046         4,960,378         0         0         0         4,960,378         0,020074         \$100,571           2045         2046         2,009,981         5,060,981         5,106,081         5,106,081         0,020074         \$102,592           2047         3,1		2039	4,626,634	46,266	0	0	4,672,900	4,672,900	0.020074	\$93,804	2039
2040         2041         4,719,629         47,196         0         4,766,825         4,766,825         0.20074         \$95,690           2041         2042         4,766,825         4,766,825         4,766,825         4,766,825         0.020074         \$96,647           2042         2042         2043         4,814,494         48,145         0         0         4,814,494         0.020074         \$96,647           2042         2043         4,866,639         4,814,59         0         0         0         4,862,639         0.020074         \$96,578           2044         2045         4,911,265         4,911,265         4,911,265         0.020074         \$98,589           2045         2046         4,960,378         0         0         0         0         9,060,378         0.020074         \$98,575           2046         2046         4,960,378         0		2040	4,672,900	46,729	0	0	4,719,629	4,719,629	0.020074	\$94,742	2040
2041         2042         4,766,825         47,668         0         4,814,494         4,814,494         0,20074         \$96,647           2042         2042         2043         4,814,494         48,145         0         0         4,862,639         4,862,639         0,020074         \$97,613           2043         2044         2045         4,862,639         48,626         0         0         0         4,911,265         0,020074         \$98,589           2044         2045         4,961,265         49,113         0         0         0         4,960,378         0,020074         \$98,575           2045         2046         4,960,378         49,604         0         0         5,009,981         0,020074         \$100,571           2046         2047         5,009,981         50,009         0         5,060,081         5,060,081         0,020074         \$101,577           2047         2048         5,060,081         50,000,081         5,110,682         5,110,682         5,110,682         5,110,682         6,110,682         6,110,682         6,110,682         6,110,682         6,110,682         6,110,682         6,110,682         6,110,682         6,110,682         6,110,682         6,110,682         6,110,682 <td></td> <td>2041</td> <td>4,719,629</td> <td>47,196</td> <td>0</td> <td>0</td> <td>4,766,825</td> <td>4,766,825</td> <td>0.020074</td> <td>\$95,690</td> <td>2041</td>		2041	4,719,629	47,196	0	0	4,766,825	4,766,825	0.020074	\$95,690	2041
2042         2043         4,814,494         48,145         0         0         4,862,639         0,20074         \$97,613           2043         2044         4,862,639         48,626         0         0         4,911,265         0,20074         \$98,589           2044         2045         4,911,265         49,113         0         0         4,960,378         0,020074         \$99,575           2045         2046         4,960,378         0         0         0         5,009,981         0,020074         \$100,571           2046         2047         5,009,981         50,009,981         50,000,081         0,020074         \$101,577           2047         2048         5,060,081         50,000,081         5,060,081         0,020074         \$102,592           2047         8,060,081         50,000,080         5         5,110,682         <		2042	4,766,825	47,668	0	0	4,814,494	4,814,494	0.020074	\$96,647	2042
2043         2044         4,862,639         48,626         0         4,911,265         4,911,265         0.020074         \$98,589           2044         2045         4,961,378         0         0         4,960,378         0.020074         \$99,575           2045         2046         4,960,378         0         0         5,009,981         0.020074         \$100,571           2046         2047         5,009,981         50,00         0         5,060,081         0.020074         \$101,577           2047         2048         5,060,081         50,600,081         50,000,000         \$0         5,110,682         5,110,682         0.020074         \$102,592           4,000,000         \$0         5,110,682         5,110,682         0.020074         \$2,332,187		2043	4,814,494	48,145	0	0	4,862,639	4,862,639	0.020074	\$97,613	2043
2044         2045         4,911,265         49,11,265         49,11,265         49,11,265         4,911,265         5,99,575         \$99,575           2045         2046         4,960,378         0         0         0         5,009,981         0.020074         \$100,571           2046         2047         5,009,981         50,100         0         0         5,060,081         0.020074         \$101,577           2047         2048         5,060,081         50,600         0         5,110,682         5,110,682         0.020074         \$102,592           45,332,187         31,10,682         \$4,000,000         \$0         \$10,600         \$0         \$2,332,187		2044	4,862,639	48,626	0	0	4,911,265	4,911,265	0.020074	\$98,589	2044
2045         2046         4,960,378         49,604         0         0         5,009,981         5,009,981         0.020074         \$100,571           2046         2047         5,009,981         50,100         0         0         5,060,081         5,060,081         0.020074         \$101,577           2047         2048         5,060,081         50,110,682         5,110,682         5,110,682         0.020074         \$102,592           45,332,187         51,110,682         \$4,000,000         \$0         \$0         \$2,110,682         \$2,110,682         \$2,332,187		2045	4,911,265	49,113	0	0	4,960,378	4,960,378	0.020074	\$99,575	2045
2046         2047         5,009,981         50,100         0         0         5,060,081         0,020074         \$101,577           2047         2048         5,060,081         50,601         0         0         5,110,682         5,110,682         0.020074         \$102,592           4,000,000         \$0         \$0         5,110,682         5,110,682         0.020074         \$102,592		2046	4,960,378	49,604	0	0	5,009,981	5,009,981	0.020074	\$100,571	2046
2047         2048         5,060,081         50,601         0         0         5,110,682         5,110,682         0.020074         \$102,592           \$1,110,682         \$1,110,682         \$4,000,000         \$0         5,110,682         0.020074         \$102,592		2047	5,009,981	50,100	0	0	5,060,081	5,060,081	0.020074	\$101,577	2047
\$1,110,682 \$4,000,000 \$0		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	

Total Other	2048	2047	2046	2045	2044	2043	2042	2041	2040	2039	2038	2037	2036	2035	2034	2033	2032	2031	2030	2029	2028	2027	2026	2025	2024	2023	2022	2021	2020	Year		8/27/2020	TID No. 16	City of	Tax Ir
	452,052	360,475	269,905	180,355	91,791	4,203	3,702	4,158	5,562	7,903	11,173	15,362	20,463	26,464	33,358	41,136	49,788	59,307	69,684	80,910	92,976	105,875	119,599	134,138	149,485	139,000	84,000	0	0	Beginning Balance		020	. 16	City of De Pere	lax Increment Cash Flow
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Capital Interest & Debt Reserve					Sh Flow
2,229,595	102,592	101,577	100,571	99,575	98,589	97,613	96,647	95,690	94,742	93,804	92,876	91,956	91,046	90,144	89,252	88,368	87,493	86,627	85,769	84,920	84,079	83,247	82,422	81,606	80,798	50,185	0	0	0	t Tax Increment Revenue					
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	65,000	0	0	Cap Interest	Revo				
																												1,320,000		Bond Proceeds	Revenues				
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Interest Income					
0	0	0	0	0	0	0																		0	0	0	0	0	0	General Fund Advance					
1,666,466	0	0	0	0	0	0	86,146	86,146	86,146	86,146	86,146	86,146	86,146	86,146	86,146	86,146	86,146	86,146	86,146	86,146	86,146	86,146	86,146	86,146	86,146	29,700	0	0	0	Development Incentives Borrowing Payback					
																												1,226,000		Development Incentives Cash Grant					
77	0	0	0	26	26	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	General Fund Payback (1%)	٥				
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Reserved	Expenses				
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Reserved					
270,000	0	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	0	Professional Services, Grants, Annual Admin					
	102,592	91,577	90,571	89,550	88,564	87,588	501	(456)	(1,403)	(2,341)	(3,270)	(4,190)	(5,100)	(6,002)	(6,894)	(7,778)	(8,653)	(9,519)	(10,377)	(11,226)	(12,067)	(12,899)	(13,723)	(14,539)	(15,347)	10,485	55,000	84,000	0	Annual Surplus (Deficit)					
	554,644	452,052	360,475	269,905	180,355	91,791	4,203	3,702	4,158	5,562	7,903	11,173	15,362	20,463	26,464	33,358	41,136	49,788	59,307	69,684	80,910	92,976	105,875	119,599	134,138	149,485	139,000	84,000	0	Balance After Surplus to Principal			A.		טוי טוי אוי

# 6.D. Tax Increment 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

N/A

Reasons for Growth:

Percent Increment Growth:

N/A

