

DE PERE



CITY OF DE PERE

# TAX INCREMENT FINANCING DISTRICTS 2020 ANNUAL REPORT

JULY 13, 2021: FINANCE & PERSONNEL COMMITTEE

JULY 20, 2021: COMMON COUNCIL

AUGUST 20, 2021: JOINT REVIEW BOARDS

REPORT DRAFT: JULY 2021

PREPARED BY: DEVELOPMENT SERVICES DEPARTMENT

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

This report summarizes the financial expenditures of the Tax Increment Districts (TID) No. 5 to No. 17 in the City of De Pere (herein referred to as "City"). The City has a history of responsible Tax Increment Financing (TIF) usage to encourage the redevelopment of underutilized commercial areas. Funds used in the existing districts enabled the City to conduct infrastructure upgrades and provide incentives to developers to offset the challenges of redevelopment. This report summarizes the activities from January 1, 2020 to December 31, 2020.

## 2) Tax Increment Financing Introduction

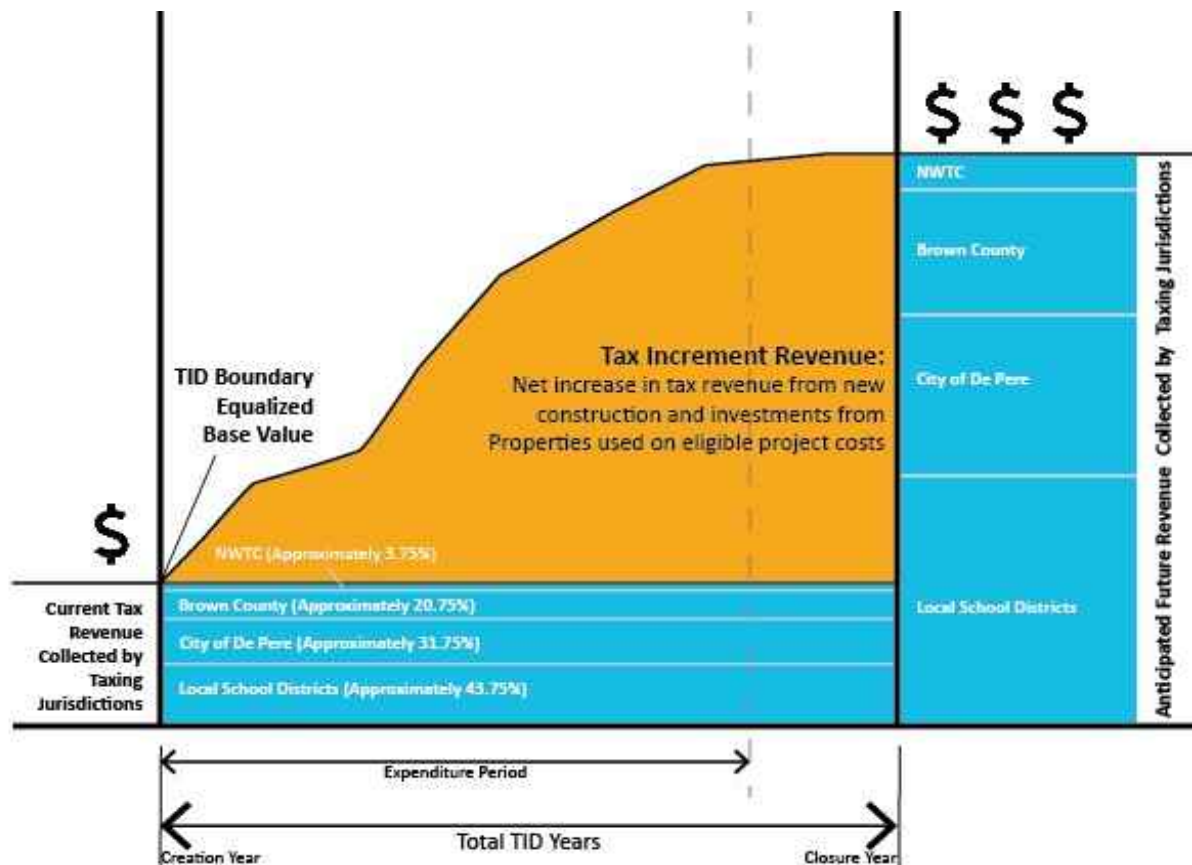
Tax Increment Financing (TIF) is a method of public finance often used by municipalities across the United States to subsidize redevelopment, infrastructure, and other community growth projects. The Wisconsin legislature passed the first TIF law in 1975, and municipalities across the state have used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

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

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

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

**Figure 1:  
Example  
TID  
Lifespan**







### TID Eligible Project Costs

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



### City of De Pere TID Objectives

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

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



## **3. TID Revenue Impacts and Calculation**

### **Assumptions**

#### TID Borrowing

As of December 31, 2020, the City had \$21,389,790 in outstanding borrowing (principal and interest) among the 12 active TIDs. The west side TIDs account for \$13,538,680 in outstanding borrowing (principal and interest). The east side TIDs account for \$7,851,110 in outstanding borrowing (principal and interest). See Figure 2 for existing borrowing.

**Figure 2: Existing TID Borrowing**

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

#### Assessed Value Calculations:

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

#### Mill Rate Implications:

On March 24, 2014, the Wisconsin Legislature approved ACT 145 which shifted a portion of the funding for technical colleges from property taxes to state aids. This shift reduced the tech college tax rate by an average of \$0.89/\$1,000 of valuation (\$0.88014/\$1,000 in Brown County). On March 3, 2016, the Wisconsin Legislature approved ACT 254 which allows municipalities to amend their Project Plan to request a three-year extension to a TIDs life if tax increments were reduced by ACT 145 above and the community was no longer able to complete their total project plan. As shown on the table to the right, the increased state funding to technical colleges lowered the mill rate for NWTC and impacted the TID increment for TIDs 5, 6, 7, 8, 9, and 10. See Figure 2 for the Mill Rate Analysis.

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

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

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

#### Overlaying Taxing Jurisdictions

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

**Figure 3: Assessment Ratio History**

<b>De Pere Assessment Ratio History</b>	
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**

<b>NWTC Mill Rate Analysis</b>		
Budget Year	Mill Rate	% Change
2007-2008	1.46350	
2008-2009	1.48041	1.16%
2009-2010	1.53813	3.90%
2010-2011	1.61329	4.89%
2011-2012	1.60764	-0.35%
2012-2013	1.65679	3.06%
2013-2014	1.66523	0.51%
2014-2015	0.78509	-52.85%
2015-2016	0.77801	-0.90%
2016-2017	0.84051	8.03%
2017-2018	0.83810	-0.29%
2018-2019	0.82443	-1.63%
2019-2020	0.81091	-1.64%
2020-2021	0.82225	1.40%
Impact of Act 145 (2020-21 vs 2013-14)		-50.62%

Source: NWTC Annual Budget Documents

**Figure 5: De Pere Annual Mill Rate Comparison**

<b>De Pere Net Mill Rate</b>				
Year	West Mill Rate		East 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

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

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

\*\*Email a copy of the adopted JRB resolution to [jrb@wiscnsi.gov](mailto:jrb@wiscnsi.gov). For additional information or comments, visit the Municipal Tax Incremental Finance (TIF) Extensions [web page](#).



# **City of De Pere**

## **Tax Increment Financing Districts**

### **2020 Year-End Annual Report**

#### **West Side**



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## 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

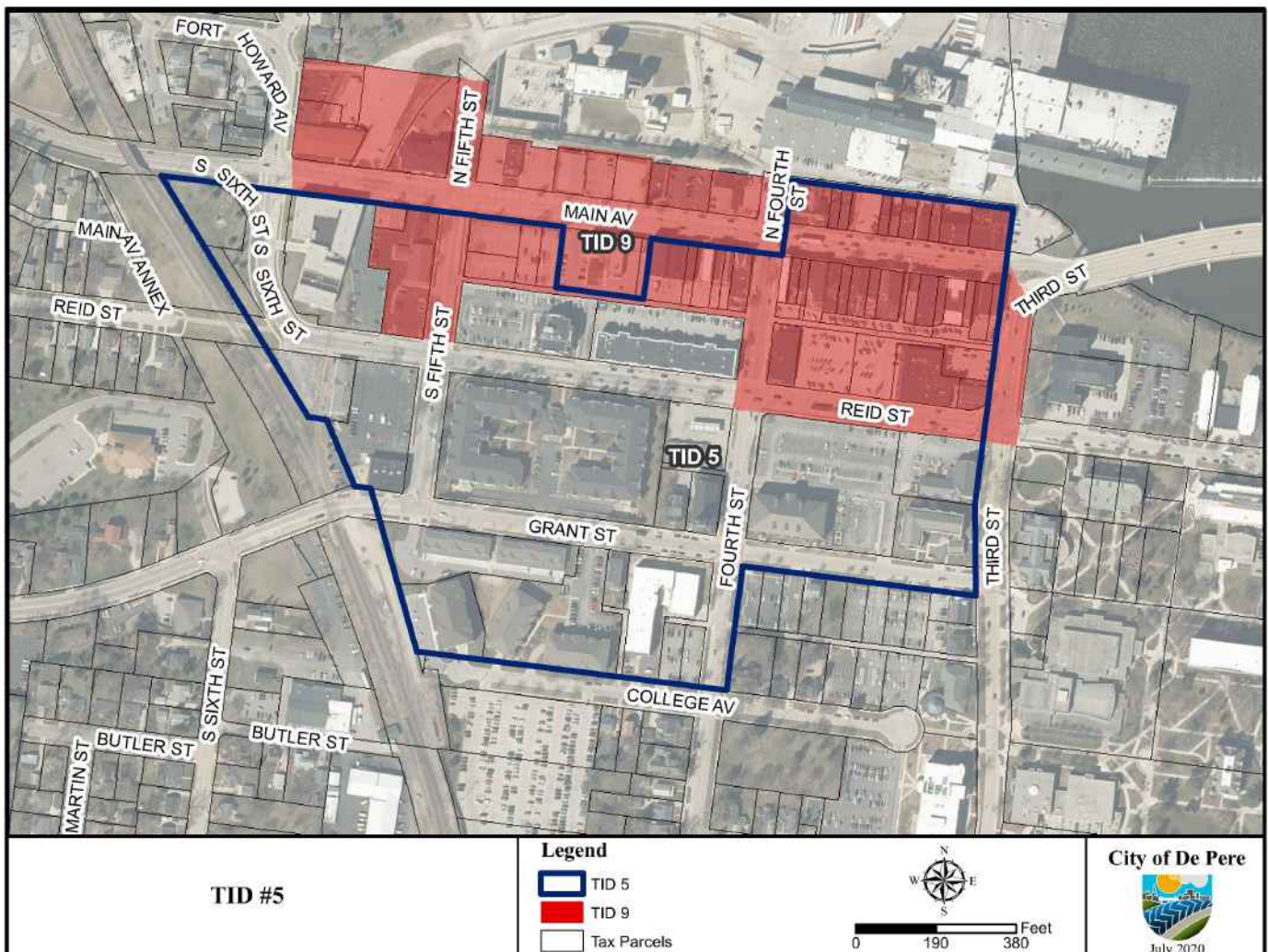
### Statement of Change

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
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## 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.

### Analysis of Impact on Overlying Jurisdictions

#### 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	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%	\$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
<b>Total</b>	<b>\$0.020855981</b>	<b>100.0%</b>	<b>\$240,693</b>	<b>\$971,897</b>	<b>\$731,204</b>	<b>\$111,669</b>

## 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

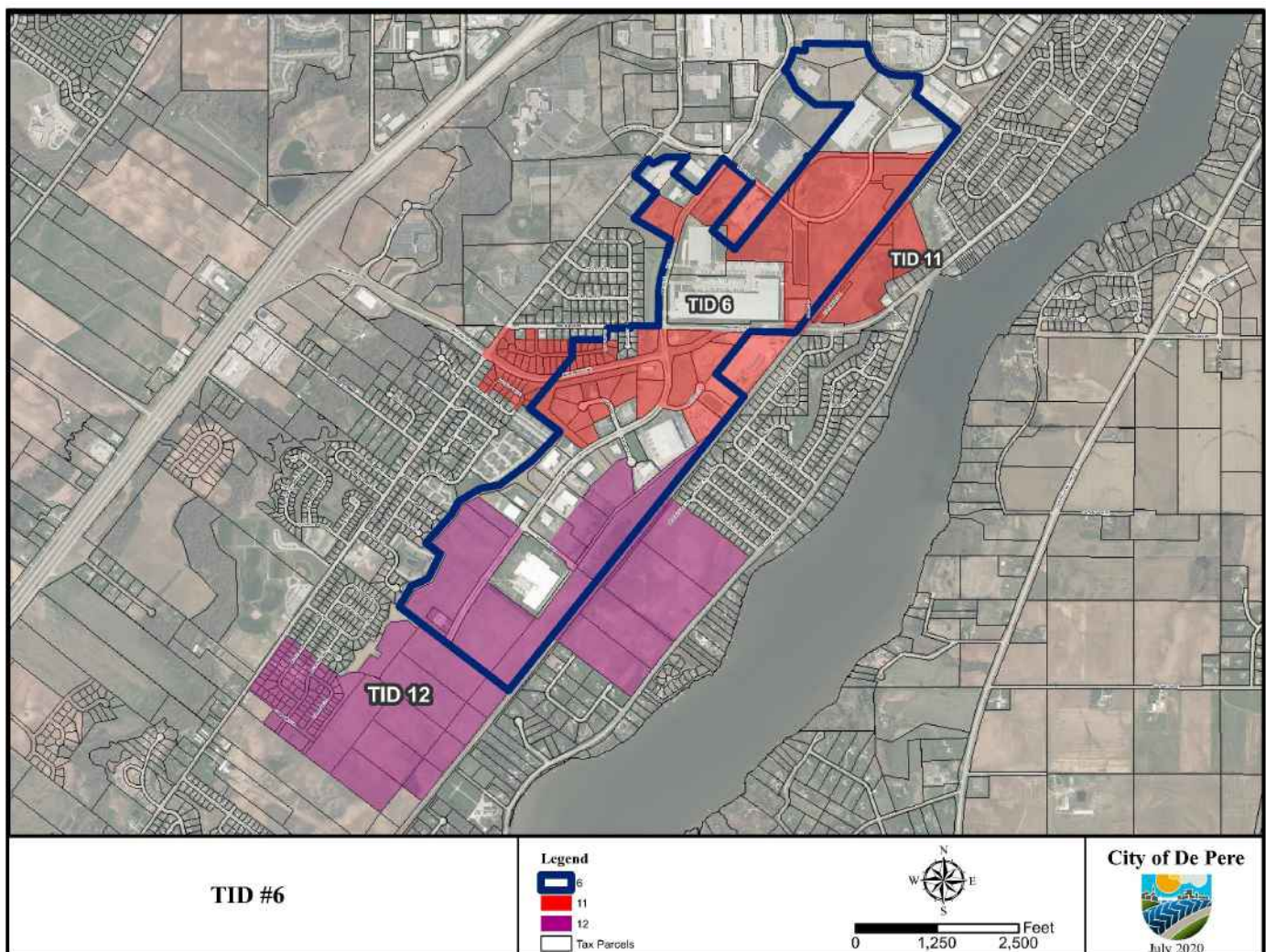
### Statement of Change

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 on Overlying Jurisdictions

#### TID No. 6

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%	\$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
<b>Total</b>	<b>\$0.020855981</b>	<b>100.0%</b>	<b>\$146,887</b>	<b>\$2,088,270</b>	<b>\$1,941,383</b>	<b>\$296,487</b>

## 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

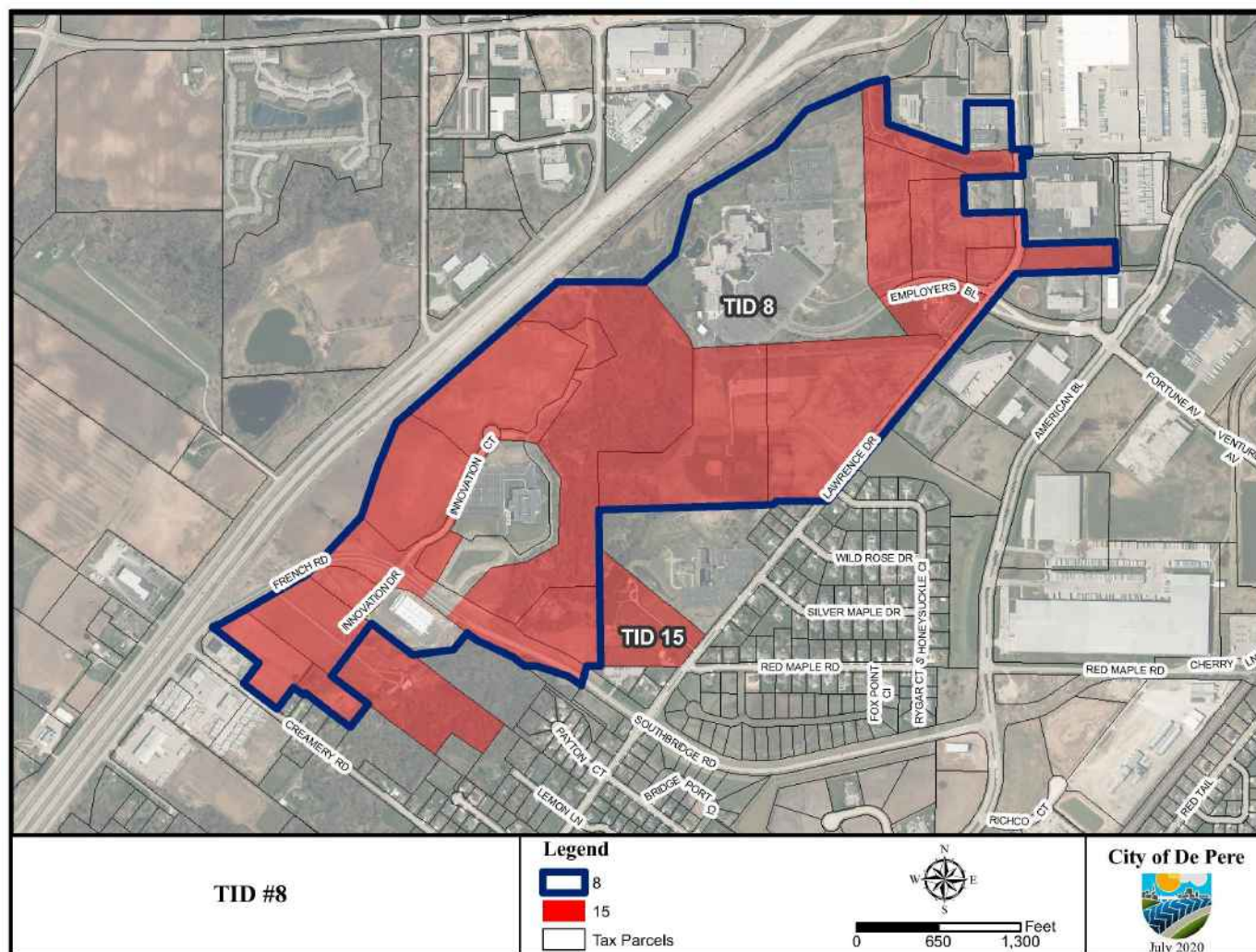
### Statement of Change

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:

1. 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.
3. 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.
5. Utilize the affordable house extension to seed fund the affordable housing programs.
6. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

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

### **Analysis of Impact on Overlying Jurisdictions**

#### **TID No. 8**

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
<b>Total</b>	<b>\$0.020855981</b>	<b>100.0%</b>	<b>\$764,021</b>	<b>\$1,086,322</b>	<b>\$322,300</b>	<b>\$49,221</b>

# TID No. 8 Tax Increment ProForma

City of De Pere

TID No. 8

6/30/2021

Assumptions												
TID Creation Date		8/21/07		Equalized Base Value		\$ 36,633,200						
Valuation Date		1/1/07		Projected Tax Rate		0.01999						
Last Expenditure Year		2022		Annual Change in Tax Rate		0.50%						
Termination Year		2027		Property Appreciation Rate		0.50%						
TID Category		Mixed-Use		Construction Inflation Rate		0.00%						
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year	
					Construction	Land						
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 increments treated as zero TID revenue

Reported Value

# TID No. 8 Tax Incremental Cash Flow

City of De Pere

TID No. 8

6/30/2021



Year	Beginning Balance	Revenues					Expenses					Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid/Grants	Bond Premium and Proceeds	General Fund Advance	Existing Debt Service Payments	Existing Capital Costs or Other Cost	Debt Issuance/Debt Service	Development Grants	Land Purchase, Street Construction	Professional Services, Grants, Annual Admin	
2007	0												
2008	0												
2009	0												
2010	0												
2011	0												
2012	0												
2013	0												
2014	0												
2015	0												
2016	0												
2017	0												
2018	0												
2019	0												
2020	820,713	0	305,352	220,172	0	0	359,288	59,142	0	0	0	28,896	820,713
2021	898,922	0	306,879	200,000	0	0	317,535	0	0	0	0	45,000	1,043,266
2022	1,043,266	0	308,414	50,000	0	0	415,360	0	0	0	0	35,000	951,320
2023	951,320	0	309,956	50,000	0	0	414,359	0	0	0	0	35,000	861,917
2024	861,917	0	311,505	50,000	0	0	419,747	0	0	0	0	35,000	768,675
2025	768,675	0	313,063	50,000	0	0	419,241	0	0	0	0	35,000	677,497
2026	677,497	0	314,628	50,000	0	0	441,101	0	0	0	0	35,000	566,024
2027	566,024	0	316,201	50,000	0	0	436,933	0	0	0	0	35,000	460,293
2028	460,293	0	317,782	50,000	0	0	372,144	0	0	0	0	35,000	420,932
Total		0	2,498,429	550,000	0	0	3,236,419	0	0	0	0	290,000	

Other 2021: Other Costs Brown County Southern Bridge Preliminary Planning (\$50,000), Wayfinding Design (\$9,142)



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

### Introduction

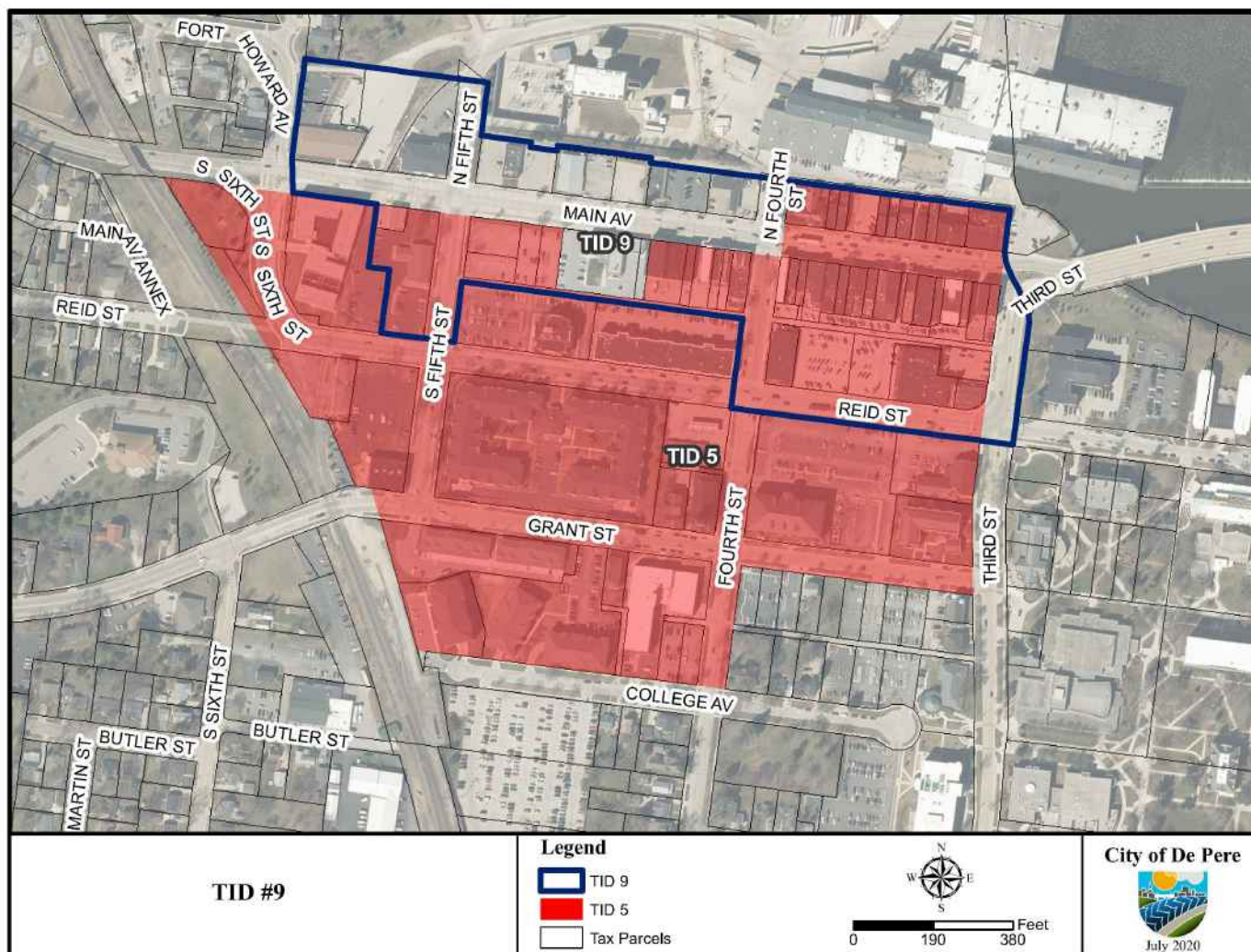
The City created TIF District No. 9 to be the primary public financing tool for the redevelopment of the City's west downtown. Within the boundaries of this Tax Incremental District are buildings suitable for redevelopment and rehabilitation, including new development and public infrastructure improvements. 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 three-year 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:

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

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

### Analysis of Impact on Overlying Jurisdictions

#### TID No. 9

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%	\$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
<b>Total</b>	<b>\$0.020855981</b>	<b>100.0%</b>	<b>\$308,170</b>	<b>\$610,598</b>	<b>\$302,428</b>	<b>\$46,187</b>

# TID No. 9 Tax Increment ProForma

Created/Revised 6/30/2021

Assumptions												
TID Creation Date		8/7/12		Equalized Base Value		\$ 14,776,100						
Valuation Date		1/1/12		Projected Tax Rate		0.01999						
Last Expenditure Year		1/1/2035		Annual Change in Tax Rate		0.50%						
Termination Year		8/7/2039		Property Appreciation Rate		0.50%						
TID Category		Rehab/Cons		Construction Inflation Rate		1.00%						
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year	
					Construction	Land						
2012	2013	2014								\$0	2014	
2013	2014	2015								\$1,495	2015	
2014	2015	2016								\$38,732	2016	
2015	2016	2017								\$29,584	2017	
2016	2017	2018								\$73,316	2018	
2017	2018	2019								\$22,118	2019	
2018	2019	2020								\$35,056	2020	
2019	2020	2021								\$38,095	2021	
2020	2021	2022	16,681,800	222,400	0	0	16,681,800	1,905,700	0.019990		2022	
2021	2022	2023	16,904,200	84,521	2,500,000	0	19,488,721	2,128,100	0.020090		2023	
2022	2023	2024	19,488,721	97,444	2,500,000	0	22,086,165	4,712,621	0.020190		2024	
2023	2024	2025	22,086,165	110,431	0	0	22,196,595	7,310,065	0.020291		2025	
2024	2025	2026	22,196,595	110,983	1,500,000	0	23,807,578	7,420,495	0.020393		2026	
2025	2026	2027	23,807,578	119,038	0	0	23,926,616	9,031,478	0.020495		2027	
2026	2027	2028	23,926,616	119,633	1,500,000	0	25,546,249	9,150,516	0.020597		2028	
2027	2028	2029	25,546,249	127,731	0	0	25,673,981	10,897,881	0.020700		2029	
2028	2029	2030	25,673,981	128,370	1,500,000	0	27,302,351	12,526,251	0.020804		2030	
2029	2030	2031	27,302,351	136,512	0	0	27,438,862	12,662,762	0.021012		2031	
2030	2031	2032	27,438,862	137,194	0	0	27,576,057	12,799,957	0.021117		2032	
2031	2032	2033	27,576,057	137,880	0	0	27,713,937	12,937,837	0.021223		2033	
2032	2033	2034	27,713,937	138,570	0	0	27,852,507	13,076,407	0.021329		2034	
2033	2034	2035	27,852,507	139,263	0	0	27,991,769	13,215,669	0.021436		2035	
2034	2035	2036	27,991,769	139,959	0	0	28,131,728	13,355,628	0.021543		2036	
2035	2036	2037	28,131,728	140,659	0	0	28,272,387	13,496,287	0.021651		2037	
2036	2037	2038	28,272,387	141,362	0	0	28,413,749	13,637,649	0.021759		2038	
2037	2038	2039	28,413,749	142,069	0	0	28,555,817	13,779,717	0.021868		2039	
2038	2039	2040	28,555,817	142,779	0	0	28,698,596	13,922,496	0.021977		2040	
2039	2040	2041	28,698,596	143,493	0	0	28,842,089	14,065,989	0.022087		2041	
2040	2041	2042	28,842,089	144,210	0	0	28,986,300	14,210,200	0.022197		2042	
2041	2042	2043	28,986,300	144,931	0	0	29,131,231	14,355,131	0.022308		2043	
2042	2043	2044	29,131,231	145,656	0	0	29,276,887	14,500,787	0.022420		2044	
Total			\$3,095,087				\$9,500,000		\$0		\$5,889,644	

Notes: Cobblestone Hotel (\$5,000,000)

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

# TID No. 9 Tax Increment Cash Flow

City of De Pere

TID No. 9 Tax Increment Cash Flow

6/30/2021



Year	Beginning Balance	Revenues					Expenses							Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid/Grants	Bond Premium and Proceeds	Other	Existing Debt Service Payments	Existing Capital Costs or Other Cost	Future Debt Service	Debt Issuance/ Debt Service	Development Grants/Fiscade Grants	Land Purchase	Professional Services, Grants, Annual Admin		
2012	0														
2013	0														
2014	0														
2015	0														
2016	0														
2017	0														
2018	0														
2019	0														
2020	(485,693)	0	40,812	8,005	0	0	170,583	335		406	70,000	166,254	39,595	(398,357)	(884,049)
2021	(884,049)	0	36,095	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	0	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	(70,287)	(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		

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

Cobblestone Alley and Alley Improvements

Closure Year



## 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.

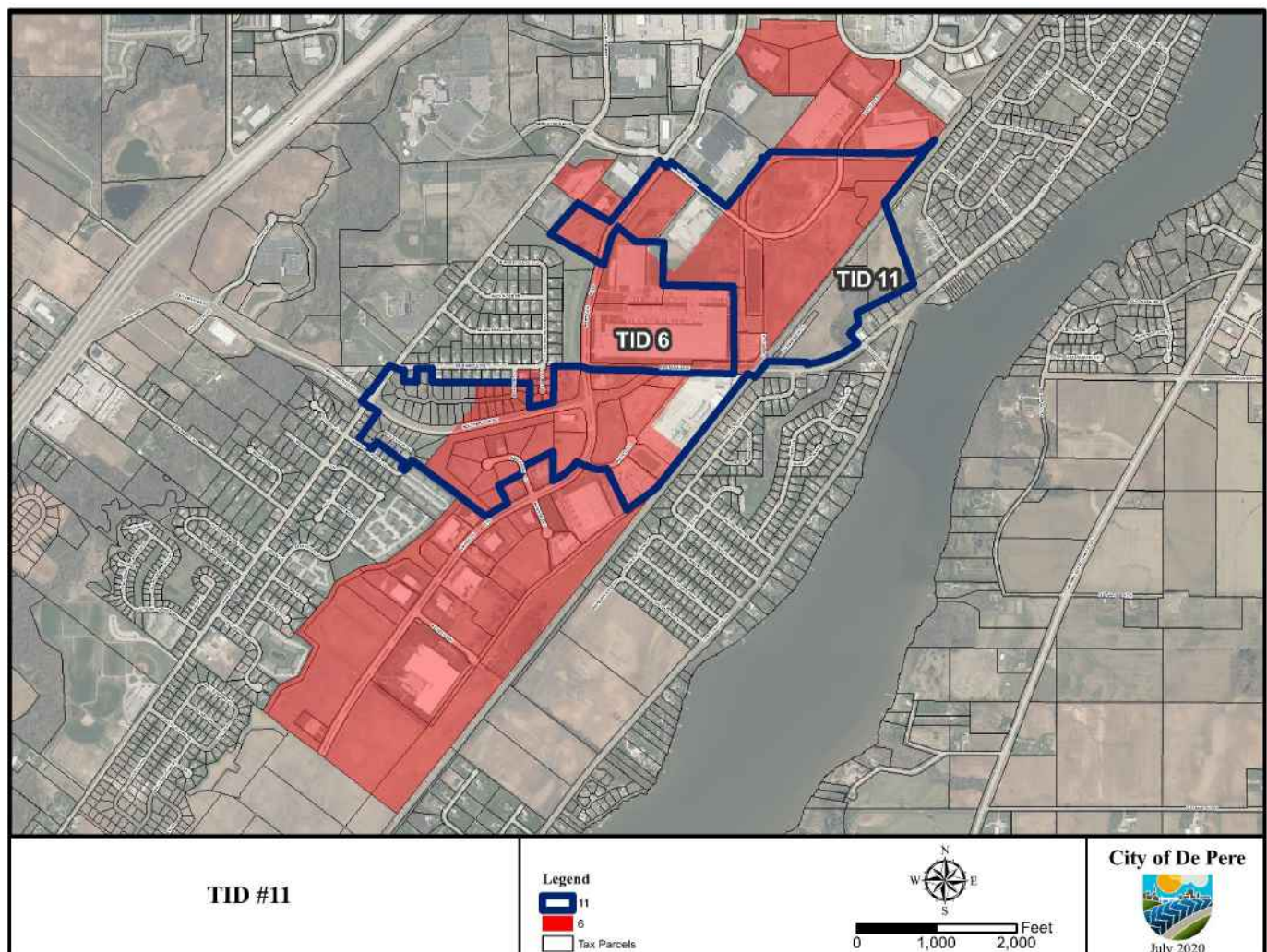
TID Type:	Mixed-Use
Creation Date:	9/1/2015
Maximum Expenditure Period:	9/1/2030
Termination Date:	9/1/2035
Extension (Yes/No):	No

### 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).

### TID No. 11 Remaining Development Opportunities

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:

1. 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:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
3. Evaluate Southern Bridge CIP in the coming years to understanding the TID impact and determine if a Project Plan Amendment is necessary.
4. Amend boundary to allow for Robinson Metal expansion.
5. Utilize more PAYGO development incentives to reduce City risk and borrowing.
6. 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 on Overlying Jurisdictions**

#### **TID No. 11**

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%	\$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
<b>Total</b>	<b>\$0.020855981</b>	<b>100.0%</b>	<b>\$126,794</b>	<b>\$1,122,274</b>	<b>\$995,480</b>	<b>\$152,029</b>

# TID No. 11 Tax Increment ProForma

City of De Pere

TID No. 11

6/30/2021

Assumptions												
TID Creation Date		9/1/15	Equalized Base Value		\$ 6,079,500							
Valuation Date		1/1/15	Projected Tax Rate		0.01999							
Last Expenditure Year		2030	Annual Change in Tax Rate		0.50%							
Termination Year		2035	Property Appreciation Rate		0.50%							
TID Category		Mixed-Use		Construction Inflation Rate		0.00%						
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year	
					Construction	Land						
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	68,606	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	\$996,035	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	
<b>Total</b>				<b>\$3,079,736</b>	<b>\$44,651,400</b>	<b>\$0</b>	<b>\$669,757,829</b>			<b>\$11,980,018</b>		

Notes: 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

Year	Beginning & Debt Balance	Revenues					Expenses							Annual Surplus (Deficit)	Balance After Surplus to Principal			
		Capital Interest & Debt Reserve	Tax Increment & Revenue	Bond Premium and Proceeds	Property Sales	Other Income (grants, etc.)	General Fund Advance	Existing Debt	Future Debt Services (Sewer/Bridge)	Development Incentive Debt Services	Development Incentive Debt Services	Capital Costs	Professional Services			Debt Issuance/ Debt Service	Development Grants	Land Purchase, Street Construction
2015	0																	
2016	0																	
2017	0																	
2018	0																	
2019	0																	
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
2021	792,926	0	152,756	0	0	0	0	202,845	0	0	0	0	0	0	0	45,000	35,000	(120,090)
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)
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)
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
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
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	557,058
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)
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)
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)
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	(964,218)
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	(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)
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	(448,783)
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	(1,2337)
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	(1,406,059)
2036	(782,824)	0	1,028,266	0	0	0	0	0	0	0	0	0	0	0	0	25,000	35,000	(782,824)
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	968,266

Other

Outside Services, General Admin, Street Eng General Admin

Rail Mentance

Future American Blvd Extension (shared with TID No. 12) and Future Southern Bridge Improvements

WD-1041 Project Incentive Debt

WD-00077 Projects Incentive Debt

0.00%

## 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.

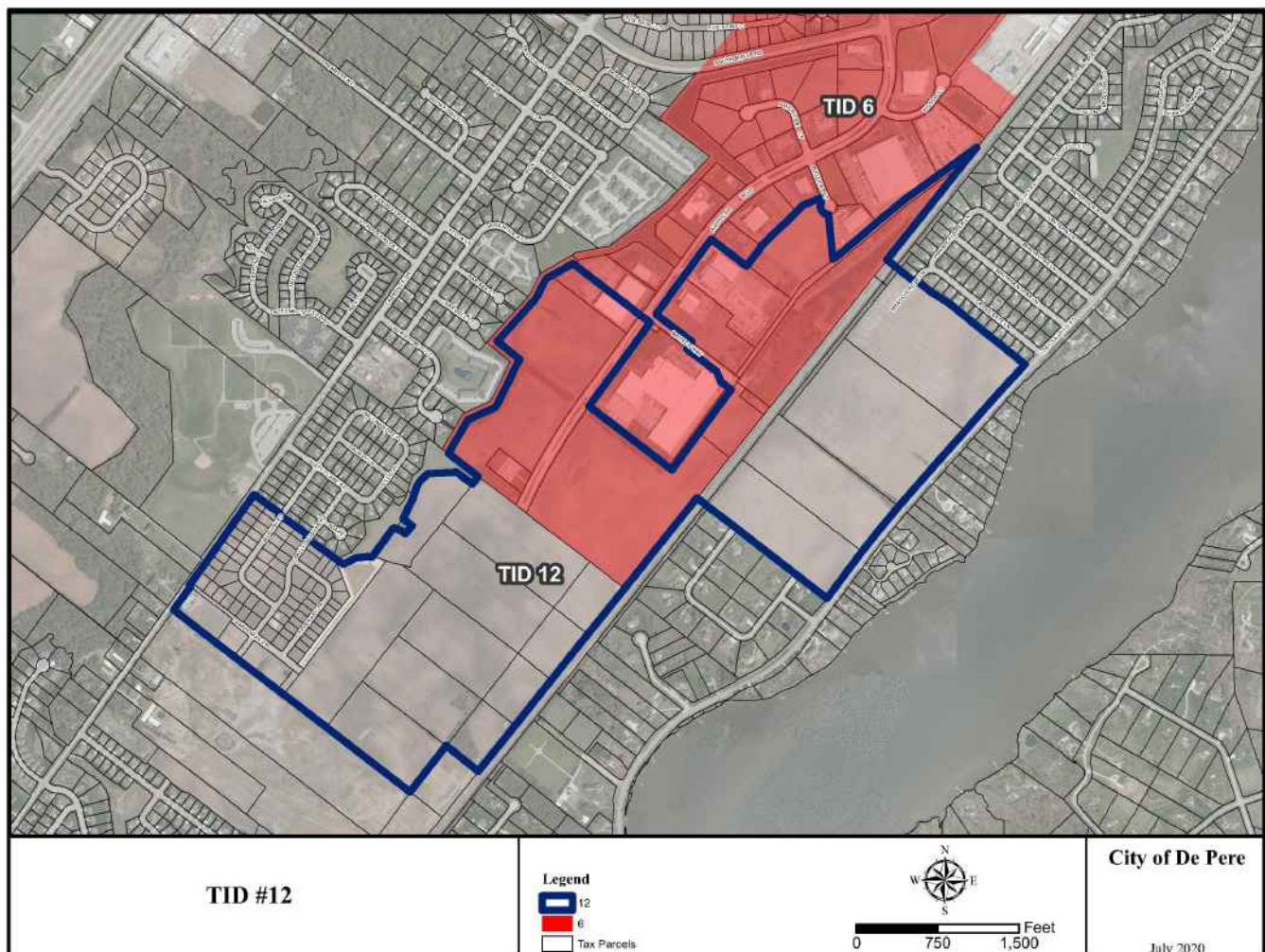
TID Type: Mixed-Use  
 Creation Date: 9/1/2015  
 Maximum Expenditure Period: 9/1/2030  
 Termination Date: 9/1/2035  
 Extension (Yes/No): No

### 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:

1. 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:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
3. Evaluate Southern Bridge CIP in the coming years to understand the TID impact and determine if a Project Plan Amendment is necessary.
4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. Amend boundary to allow for Green Bay Packaging expansion.
6. 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. 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						
TID No. 12						
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%	\$1,245	\$951,881	\$950,637	
Tech. College	\$0.000795339	3.81%	\$103	\$78,529	\$78,426	
County	\$0.004049804	19.42%	\$523	\$399,864	\$399,341	
Local (50%)	\$0.006370219	30.54%	\$822	\$628,973	\$628,151	\$314,075
<b>Total</b>	<b>\$0.020855981</b>	<b>100.0%</b>	<b>\$2,693</b>	<b>\$2,059,247</b>	<b>\$2,056,555</b>	<b>\$314,075</b>

# TID No. 12 Tax Increment ProForma

City of De Pere

TID No. 12

6/30/2021

TID Creation Date		9/1/15	Equalized Base Value		\$ 129,100	
Valuation Date		1/1/15	Projected Tax Rate		0.02000	
Last Expenditure Year		2030	Annual Change in Tax Rate		0.50%	
Termination Year		2035	Property Appreciation Rate		0.50%	
TID Category		Mixed-Use	Construction Inflation Rate		0.00%	
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment	
					Construction	Land
2015	2016	2017	0	0	1,540,800	0
2016	2017	2018	1,540,800	7,704	6,160,000	0
2017	2018	2019	7,708,504	38,543	22,140,000	0
2018	2019	2020	29,887,047	149,435	37,000,000	0
2019	2020	2021	67,036,482	335,182	10,500,000	0
2020	2021	2022	77,871,664	389,358	5,250,000	0
2021	2022	2023	83,511,022	417,555	5,250,000	0
2022	2023	2024	89,178,578	445,893	5,250,000	0
2023	2024	2025	94,874,470	474,372	0	0
2024	2025	2026	95,348,843	476,744	0	0
2025	2026	2027	95,825,587	479,128	0	0
2026	2027	2028	96,304,715	481,524	0	0
2027	2028	2029	96,786,239	483,931	0	0
2028	2029	2030	97,270,170	486,351	0	0
2029	2030	2031	97,756,521	488,783	0	0
2030	2031	2032	98,245,303	491,227	0	0
2031	2032	2033	98,736,530	493,670	0	0
2032	2033	2034	99,227,760	496,113	0	0
2033	2034	2035	99,719,990	498,556	0	0
2034	2035	2036	100,212,220	501,000	0	0
<b>Total</b>			<b>\$5,645,730</b>	<b>\$93,090,800</b>	<b>\$0</b>	<b>\$0</b>
<b>Total</b>			<b>\$1,227,882,474</b>	<b>\$25,677,708</b>		

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 Subdivision (\$5,250,000 per year 2023, 2024, 2025, 2026)

# TID No. 12 Tax Incremental Cash Flow

City of De Pere

TID No. 12

8/31/2020



Year	Beginning Balance	Revenues					Expenses								Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Bond Premium and Proceeds	Interest Income	General Fund Advance	Existing Debt	Future Debt Service (American Blvd)	Future Debt Service (Southern Bridge)	Capital Costs	Debt Issuance/ Debt Service	Development Grants	Land Purchase, Street Construction	Professional Services, Grants, Annual Admin		
2015																830,904
2016																326,153
2017																
2018																
2019																
2020	830,904	0	0	0	0	0	52,262	0	0	22,332	0	240,000	0	190,157	(504,751)	
2021	326,153	0	28,233	0	0	0	53,863	0	0	0	0	0	0	0	(25,630)	300,523
2022	300,523	0	152,338	0	0	0	42,463	30,600	0	0	0	0	0	0	79,276	379,799
2023	379,799	0	601,095	0	0	0	41,363	30,600	0	0	0	0	0	0	529,133	908,932
2024	908,932	0	1,358,252	0	0	0	45,263	208,860	0	0	0	0	0	0	1,104,130	2,013,062
2025	2,013,062	0	1,586,103	0	0	0	43,763	208,860	0	0	0	0	0	0	1,333,481	3,346,543
2026	3,346,543	0	1,709,663	0	0	0	47,263	208,860	0	0	0	0	0	0	1,453,540	4,800,083
2027	4,800,083	0	1,835,000	0	0	0	45,513	208,860	306,000	0	0	0	0	0	1,274,627	6,074,710
2028	6,074,710	0	1,962,134	0	0	0	44,513	208,860	306,000	0	0	0	0	0	1,402,962	7,477,672
2029	7,477,672	0	1,981,818	0	0	0	43,113	208,860	2,088,600	0	0	0	0	0	(358,754)	7,118,918
2030	7,118,918	0	2,001,699	0	0	0	16,913	208,860	2,088,600	0	0	0	0	0	(312,673)	6,806,244
2031	6,806,244	0	2,021,780	0	0	0	16,463	208,860	2,088,600	0	0	0	0	0	(292,143)	6,514,102
2032	6,514,102	0	2,042,062	0	0	0	15,975	0	2,088,600	0	0	0	0	0	(62,513)	6,451,589
2033	6,451,589	0	2,062,547	0	0	0	15,488	0	2,088,600	0	0	0	0	0	(41,540)	6,410,049
2034	6,410,049	0	2,083,238	0	0	0	0	0	2,088,600	0	0	0	0	0	(5,362)	6,404,687
2035	6,404,687	0	2,104,136	0	0	0	0	0	2,088,600	0	0	0	0	0	15,536	6,420,223
2036	6,420,223	0	2,125,244	0	0	0	0	0	2,088,600	0	0	0	0	0	36,644	6,456,868
Total		0	25,655,344	0	0	0	471,750	1,732,080	17,320,799	0	0	0	0	0		

Other  
Outside Services, General Admin, Street Eng General Admin

## 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 for a roundabout at Main Avenue and Lawrence Drive to address safety and traffic flow issues, including undesirable levels of service at the McDonalds driveway imposed by the current intersection configuration. The Main and Lawrence redevelopment area benefitted from improvements and influenced interest in development and redevelopment that helped support the roundabout project, as well as could spur other possible future improvements. The TID area is approximately 116 acres.

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

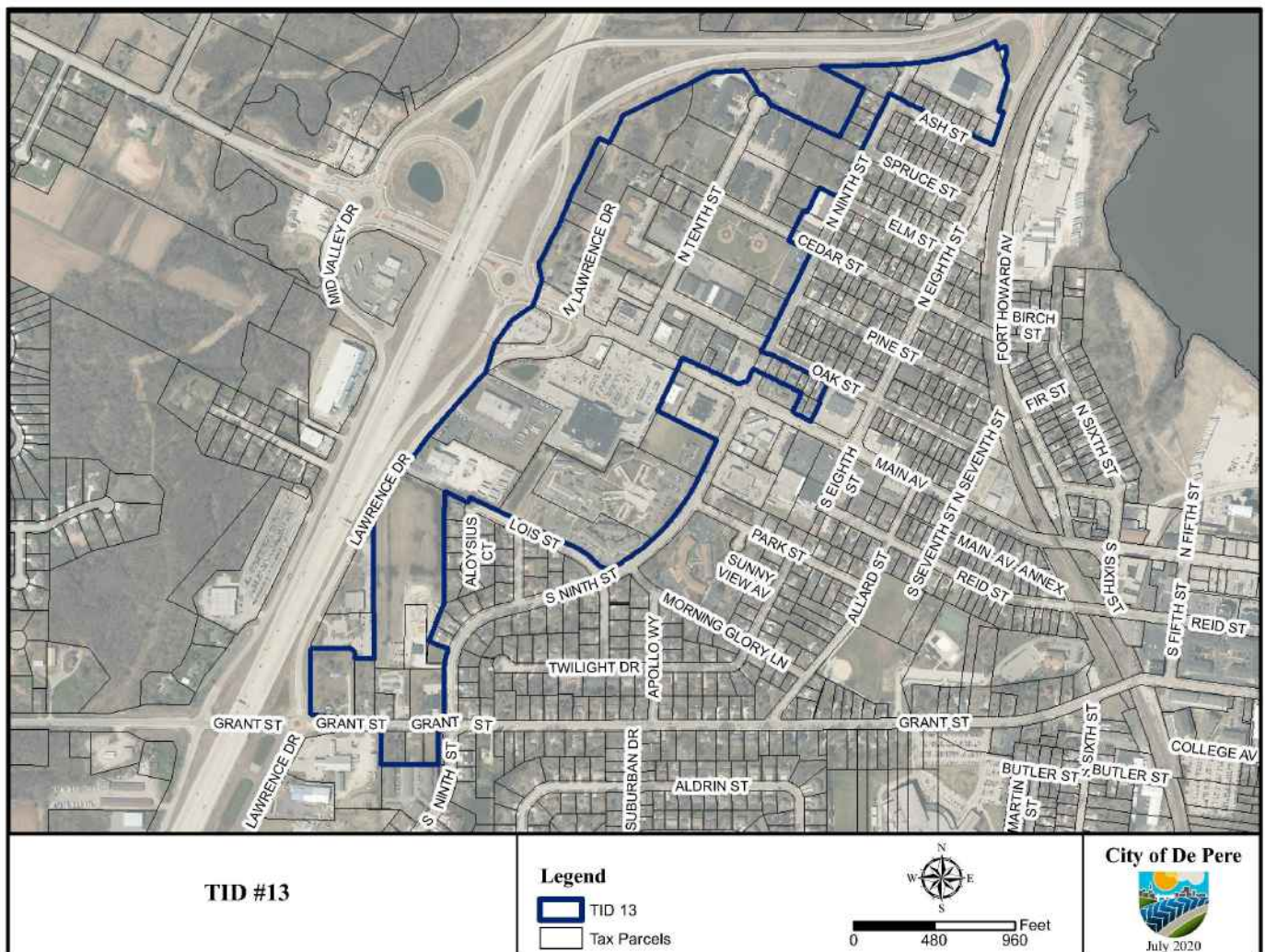
### Statement of Change

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

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.

### TID No. 13 Remaining Development Opportunities

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 Street—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:

1. 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:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
3. Utilize more PAYGO development incentives to reduce City risk and borrowing.
4. Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
5. Conduct an audit when 30 percent of the project costs are spent.
6. If necessary, utilize the standard three-year extension.
7. 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 on Overlying Jurisdictions**

#### **TID No. 13**

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%	\$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
<b>Total</b>	<b>\$0.020855981</b>	<b>100.0%</b>	<b>\$1,112,898</b>	<b>\$1,432,372</b>	<b>\$319,474</b>	<b>\$48,790</b>

# TID No. 13 Tax Increment ProForma

City of De Pere

TID No. 13

6/30/2021

TID Creation Date		7/18/17	Equalized Base Value		\$ 53,361,100	
Valuation Date		1/1/17	Projected Tax Rate		0.019999	
Last Expenditure Year		2032	Annual Change in Tax Rate		0.50%	
Termination Year		2037	Property Appreciation Rate		0.50%	
TID Category		Rehab/Cons	Construction Inflation Rate		0.50%	
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment	
					Construction	Land
2017	2018	2019				
2018	2019	2020				
2019	2020	2021	53,361,100	0	1,044,300	0
2020	2021	2022	54,405,400	272,027	3,427,300	0
2021	2022	2023	58,104,727	290,524	1,912,782	0
2022	2023	2024	60,308,033	301,540	307,575	0
2023	2024	2025	60,917,148	304,586	476,550	0
2024	2025	2026	61,698,284	308,491	478,932	0
2025	2026	2027	62,485,707	312,429	481,327	0
2026	2027	2028	63,279,463	316,397	483,734	0
2027	2028	2029	64,079,594	320,398	0	0
2028	2029	2030	64,399,992	322,000	71,483	0
2029	2030	2031	64,793,475	323,967	71,841	0
2030	2031	2032	65,189,283	325,946	72,200	0
2031	2032	2033	65,587,429	327,937	214,464	0
2032	2033	2034	66,129,831	330,649	215,537	0
2033	2034	2035	66,676,016	333,380	216,614	0
2034	2035	2036	67,226,011	336,130	217,697	0
2035	2036	2037	67,779,838	338,899	218,786	0
2036	2037	2038	68,337,523	341,688	0	0
Total			\$5,406,989		\$8,866,822	\$0

Notes: Negative increments treated as zero TID revenue

Demolition of McDonalds and other properties around the roundabout.

Per Report

Per Project Plan

# TID No. 13 Tax Incremental Cash Flow

City of De Pere

TID No. 13

8/31/2020



		Revenues									Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Bond Premium and Proceeds	Interest Income	General Fund Advance	Existing Debt	Debt Issuance/ Debt Service	Land Purchase, Street Construction	Professional Services, Grants, Annual Admin		
Year	Beginning Balance											
2017	0						111,825	0	0	14,000	0	0
2018	0										0	
2019	0										0	
2020	632,715										0	22,364
2021	529,254	0	20,876	0	0	0	136,825	0	0	35,000	(150,949)	378,305
2022	378,305	0	95,299	0	0	0	185,575	0	0	35,000	(125,276)	253,029
2023	253,029	0	139,499	0	0	0	236,825	0	0	35,000	(132,326)	120,702
2024	120,702	0	152,398	0	0	0	255,325	0	0	35,000	(137,927)	(17,224)
2025	(17,224)	0	168,799	0	0	0	277,575	0	0	35,000	(143,776)	(161,001)
2026	(161,001)	0	185,438	0	0	0	303,325	0	0	35,000	(152,887)	(313,888)
2027	(313,888)	0	202,318	0	0	0	322,325	0	0	35,000	(155,007)	(468,894)
2028	(468,894)	0	219,444	0	0	0	344,825	0	0	35,000	(160,381)	(629,276)
2029	(629,276)	0	236,816	0	0	0	361,425	0	0	35,000	(159,609)	(788,885)
2030	(788,885)	0	246,183	0	0	0	377,275	0	0	35,000	(166,092)	(954,977)
2031	(954,977)	0	255,679	0	0	0	392,375	0	0	35,000	(171,696)	(1,126,674)
2032	(1,126,674)	0	265,305	0	0	0	405,838	0	0	35,000	(175,532)	(1,302,206)
2033	(1,302,206)	0	277,872	0	0	0	428,488	0	0	35,000	(185,616)	(1,487,821)
2034	(1,487,821)	0	290,614	0	0	0	0	0	0	35,000	255,614	(1,232,207)
2035	(1,232,207)	0	303,534	0	0	0	0	0	0	35,000	268,534	(963,674)
2036	(963,674)	0	316,633	0	0	0	0	0	0	35,000	281,633	(682,040)
2037	(682,040)	0	329,914	0	0	0	0	0	0	35,000	294,914	(387,127)
2038	(387,127)	0	339,027	0	0	0	0	0	0	35,000	304,027	(83,100)
Total		0	4,045,646	0	0	0	4,028,000	0	0	630,000		

Other

Outside Services, General Admin, Street Eng General Admin

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

### Introduction

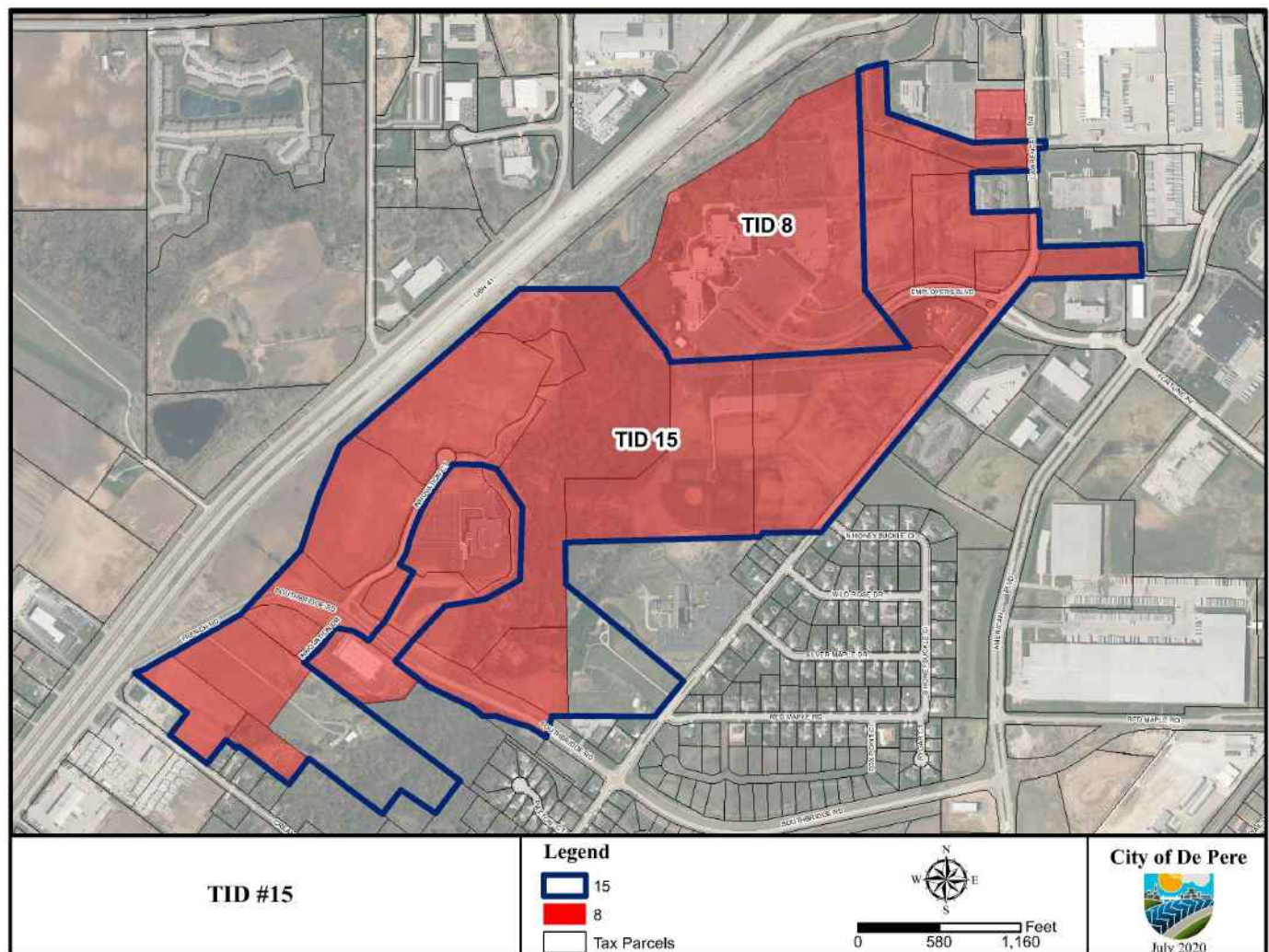
The City created TIF District No. 15 to be the primary public financing tool to encourage mixed-use development. The City had a large proposed development, United Health Group office complex that would be built on lands currently located in TID No. 8. The project required TIF incentives and there were 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, four-story corporate office development with a projected cost of nearly \$40 million required TIF incentives and would spur the development of other vacant parcels during the TIDs life.

TID Type:	Mixed-Use
Creation Date:	02/19/2020
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

### TID No. 15 Projections and Changes since 2019.

This section is not applicable as the TID was created in February 2020.

### TID No. 15 Remaining Development Opportunities

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:

1. 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:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
3. Evaluate Southern Bridge CIP in the coming years to understanding the TID impact and determine if a Project Plan Amendment is necessary.
4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
6. Consider annual surplus donations to underperforming TID No. 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 Impact on Overlying Jurisdictions

#### TID No. 15

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%	\$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
<b>Total</b>	<b>\$0.020855981</b>	<b>100.0%</b>	<b>\$52,238</b>	<b>\$2,350,335</b>	<b>\$2,298,097</b>	<b>\$350,964</b>

# TID No. 15 Tax Increment ProForma

City of De Pere

## TID No. 15 Tax Increment ProForma

6/30/2021

Assumptions												
TID Creation Date		2/19/20		Equalized Base Value		\$		2,504,700				
Valuation Date		1/1/20		Projected Tax Rate				0.01999				
Last Expenditure Year		2035		Annual Change in Tax Rate				0.50%				
Termination Year		2040		Property Appreciation Rate				0.50%				
TID Category		Mixed-Use		Construction Inflation Rate				0.00%				
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year	
					Construction	Land						
2020	2021	2022	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	

Notes:

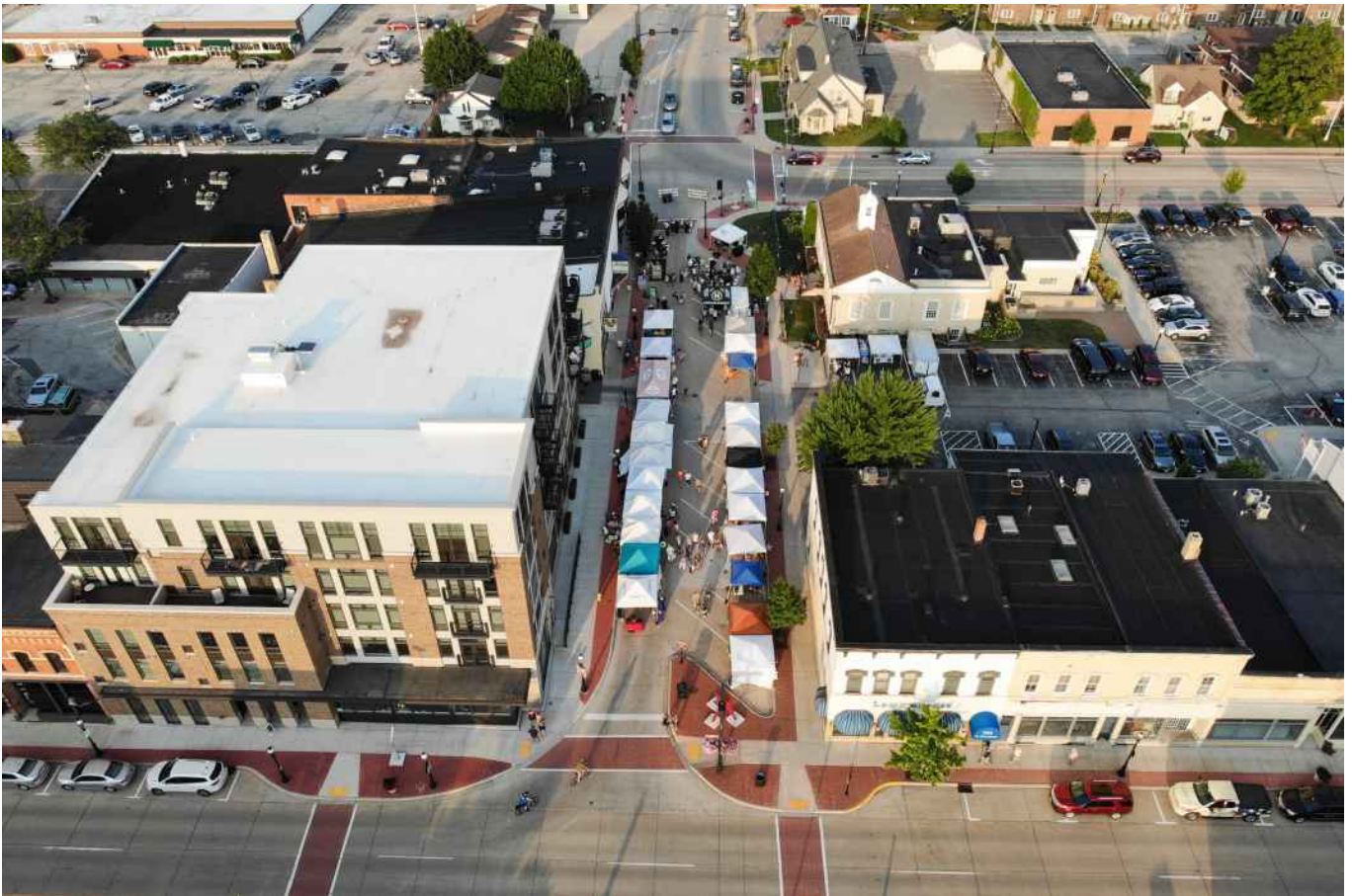
Assumes all future development receive 75% of generated income in a PAYGO agreement rebate for a period of 10 years. (15.5% of assumed assessed value to account for PAYGO agreement;

# City of De Pere

## Tax Increment Financing Districts

### 2020 Year-End Annual Report

#### East Side







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

### Introduction

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

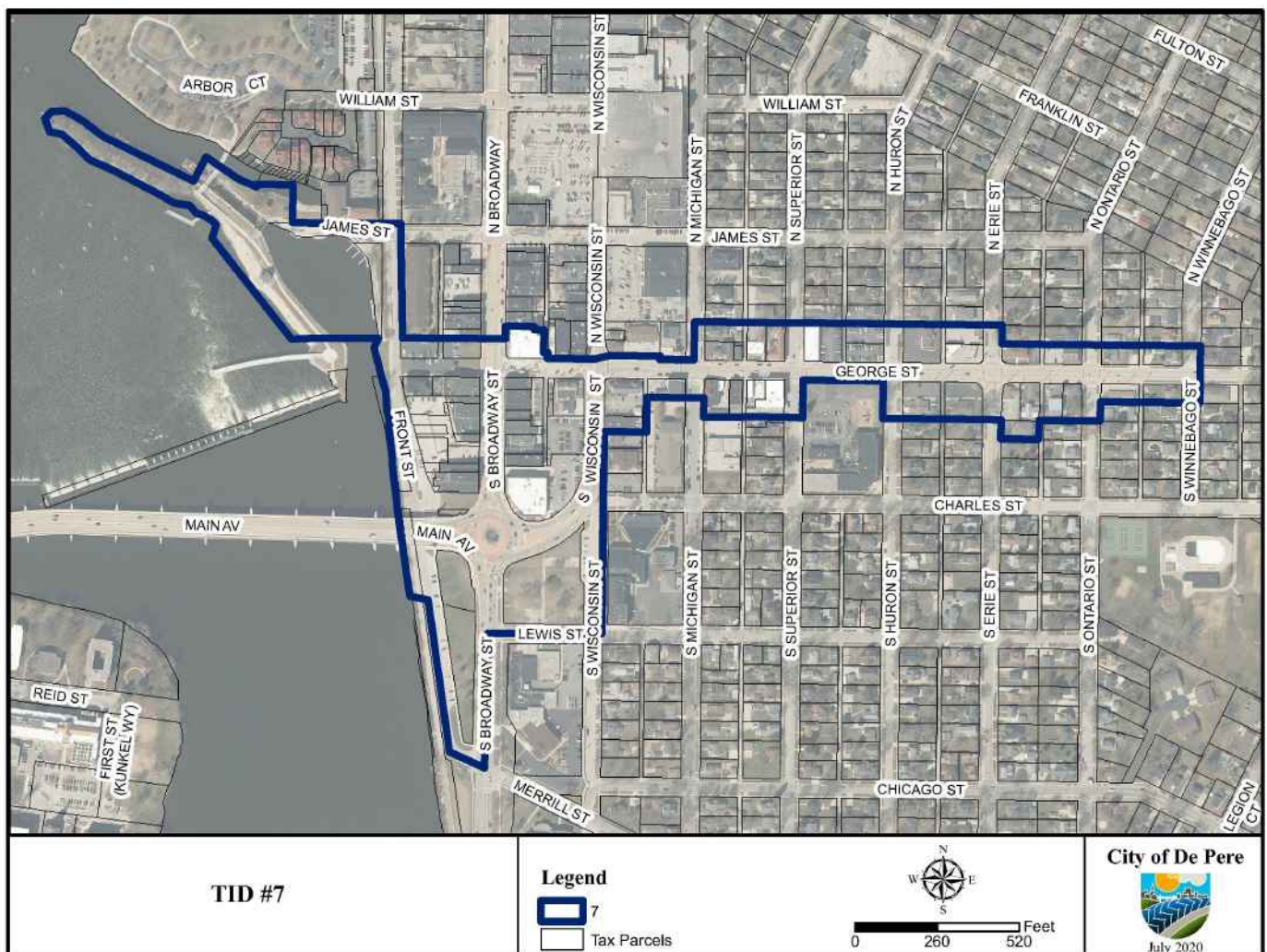
TID Type:	Rehabilitation /Conservation
Creation Date:	10/17/2006
Maximum Expenditure Period:	10/17/2028
Termination Date:	10/17/2033
Extension (Yes/No):	Not at this time, but likely necessary

### Statement of Change

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

### Reasons for Growth:

- Property Value Appreciation



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

### TID No. 7 Projections and Changes since 2019.

The TID experienced nominal growth from property value appreciation.

### TID No. 7 Remaining Development Opportunities

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

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

### Life After TID No. 7

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 7 closure would be approximately \$228,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 35.92% share the City could allocate 17.95% towards a level limit increase. That would add nearly \$41,000 to the annual tax collections for the City. A detailed summary of TID No. 7 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

### Recommendations:

Staff recommends the following TID actions:

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

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

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

### **Analysis of Impact on Overlying Jurisdictions**

#### **TID No. 7**

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	\$0.006520496	36.76%	\$92,441	\$176,428	\$83,988	
Tech. College	\$0.000795339	4.48%	\$11,275	\$21,520	\$10,244	
County	\$0.004049804	22.83%	\$57,414	\$109,577	\$52,164	
Local (50%)	\$0.006370219	35.92%	\$90,310	\$172,362	\$82,052	\$41,026
<b>Total</b>	<b>\$0.017735858</b>	<b>100.0%</b>	<b>\$251,440</b>	<b>\$479,888</b>	<b>\$228,448</b>	<b>\$41,026</b>

# TID No. 7 Tax Increment ProForma

City of De Pere

TID No. 7

6/30/2021

Assumptions												
TID Creation Date	10/17/06	Equalized Base Value		\$ 12,056,000		\$ 15,007,900		Base Value Redetermination (2014)				
Valuation Date	1/1/07	Projected Tax Rate		0.01774		For County, City, Technical College, and School District						
Last Expenditure Year	10/17/2028	Annual Change in Tax Rate		0.50%								
Termination Year	10/17/2033	Property Appreciation Rate		0.50%		For Existing Construction						
TID Category		Construction Inflation Rate		1.00%		For New Construction After Creation Year						
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year	
					Construction	Land						
2007	2008	2009	12,056,000								2009	
2008	2009	2010	0								2010	
2009	2010	2011	0								2011	
2010	2011	2012	0								2012	
2011	2012	2013	0								2013	
2012	2013	2014	0								2014	
2013	2014	2015	0								2015	
2014	2015	2016	0								2016	
2015	2016	2017	0								2017	
2016	2017	2018	0								2018	
2017	2018	2019	0								2019	
2018	2019	2020	0							\$129,085	2020	
2019	2020	2021	0				18,486,400	6,430,400	0.020100	\$129,251	2021	
2020	2021	2022	18,486,400	92,432	313,200		18,799,600	6,743,600	0.017736	\$119,604	2022	
2021	2022	2023	18,486,400	96,613	743,800	0	19,322,632	7,266,632	0.017825	\$129,524	2023	
2022	2023	2024	19,322,632	96,613	300,000	0	19,719,245	7,663,245	0.017914	\$137,277	2024	
2023	2024	2025	19,719,245	98,596	0	0	19,817,841	7,761,841	0.018003	\$139,738	2025	
2024	2025	2026	19,817,841	99,089	300,000	0	20,216,931	8,160,931	0.018093	\$147,658	2026	
2025	2026	2027	20,216,931	101,085	0	0	20,318,015	8,262,015	0.018184	\$150,234	2027	
2026	2027	2028	20,318,015	101,590	300,000	0	20,719,605	8,663,605	0.018275	\$158,324	2028	
2027	2028	2029	20,719,605	103,598	0	0	20,823,203	8,767,203	0.018366	\$161,018	2029	
2028	2029	2030	20,823,203	104,116	300,000	0	21,227,319	9,171,319	0.018458	\$169,283	2030	
2029	2030	2031	21,227,319	106,137	0	0	21,333,456	9,277,456	0.018550	\$172,098	2031	
2030	2031	2032	21,333,456	106,667	300,000	0	21,740,123	9,684,123	0.018643	\$180,540	2032	
2031	2032	2033	21,740,123	108,701	0	0	21,848,824	9,792,824	0.018736	\$183,479	2033	
2032	2033	2034	21,848,824	109,244	300,000	0	22,258,068	10,202,068	0.018830	\$192,103	2034	
2033	2034	2035	\$22,258,068	111,290	0	0	\$22,369,358	10,313,358	0.018924	\$195,169	2035	
2034	2035	2036	\$22,369,358	111,847	300,000	0	\$22,781,205	10,725,205	0.019019	\$203,978	2036	
2035	2036	2037	\$22,781,205	113,906	0	0	\$22,895,111	10,839,111	0.019114	\$207,175	2037	
2036	2037	2038	\$22,895,111	114,476	0	0	\$23,009,587	10,953,587	0.019209	\$210,410	2038	
Total						\$2,857,000		\$0		\$2,494,384		

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

Assumed three year extension or three year tech college extension



# TID No. 7 Tax Incremental Cash Flow

City of De Pere

TID No. 7

6/30/2021



Year	Beginning Balance	Revenues					Expenses						Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid/Grants	Bond Premium and Proceeds	General Fund Advance	Existing Debt Service Payments	Debt Insurance Cost	Future Debt Service Payments	Capital Expenses	Development Grant/Facade Grants	Annual Admin		
2007	0													
2008	0													
2009	0													
2010	0													
2011	0													
2012	0													
2013	0													
2014	0													
2015	0													
2016	0													
2017	0													
2018	0													
2019	0													
2020	(1,137,622)	0	129,085	6,998	227,780		462,813	2,978	0	199,900	59,559	31,466	(392,853)	(1,137,622)
2021	(1,530,476)	0	129,251	5,000	0		220,437		0	0	30,000	35,000	(151,185)	(1,681,661)
2022	(1,681,661)	0	119,604	5,000	0		216,285		0	0	30,000	35,000	(156,681)	(1,838,343)
2023	(1,838,343)	0	129,524	5,000	0		206,610		0	0	30,000	35,000	(137,086)	(1,975,428)
2024	(1,975,428)	0	137,277	5,000	0		172,110		0	0	0	35,000	(64,833)	(2,040,262)
2025	(2,040,262)	0	139,738	5,000	0		168,710		0	0	0	35,000	(58,972)	(2,099,233)
2026	(2,099,233)	0	147,658	5,000	0		140,175		0	0	0	35,000	(22,517)	(2,121,751)
2027	(2,121,751)	0	150,234	5,000	0		32,050		0	0	0	35,000	88,184	(2,033,567)
2028	(2,033,567)	0	158,324	5,000	0		36,350		0	0	0	35,000	91,974	(1,941,592)
2029	(1,941,592)	0	161,018	5,000	0		35,800		0	0	0	35,000	95,218	(1,846,374)
2030	(1,846,374)	0	169,283	5,000	0		25,250		0	0	0	35,000	114,033	(1,732,341)
2031	(1,732,341)	0	172,098	5,000	0		0		0	0	0	35,000	142,098	(1,590,243)
2032	(1,590,243)	0	180,540	5,000	0		0		0	0	0	35,000	150,540	(1,439,703)
2033	(1,439,703)	0	183,479	5,000	0		0		0	0	0	35,000	153,479	(1,286,224)
2034	(1,286,224)	0	192,103	5,000	0		0		0	0	0	35,000	162,103	(1,124,122)
2035	(1,124,122)	0	195,169	5,000	0		0		0	0	0	35,000	165,169	(958,953)
2036	(958,953)	0	203,978	5,000	0		0		0	0	0	35,000	173,978	(784,975)
Total	(784,975)	0	2,569,277	80,000	0	0	1,278,255		0	199,900	149,559	591,466		

Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.  
U.S. 30% = Assumed Investment Rate For Interest Income

Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.  
 u.30% = Assumed Investment Rate For Interest Income

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

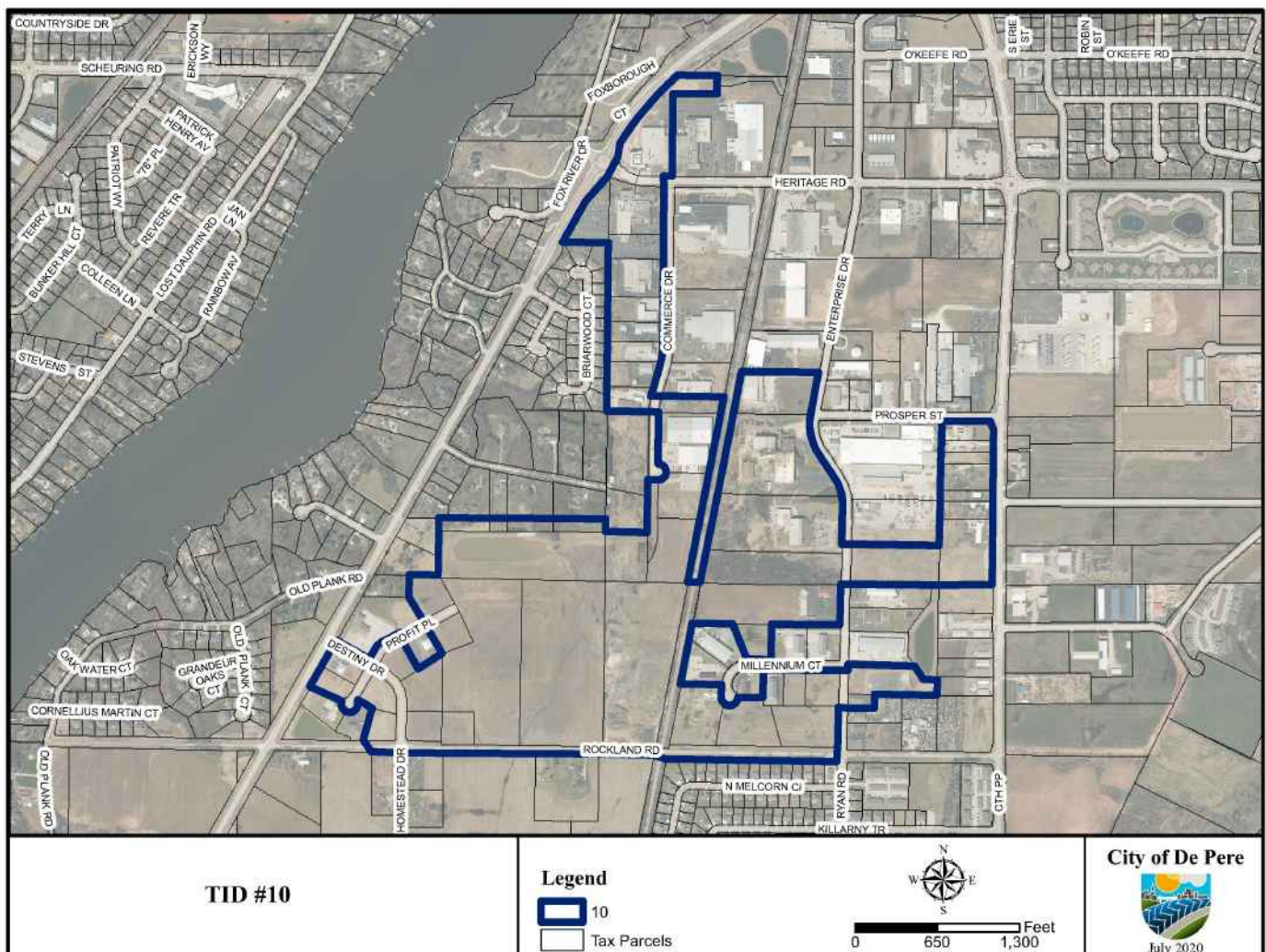
### Introduction

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

### Statement of Change

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

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



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

### TID No. 10 Projections and Changes since 2019.

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

### TID No. 10 Remaining Development Opportunities

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

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

### Life After TID No. 10

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 10 closure would be approximately \$322,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 35.92% share the City could allocate 17.95% towards a level limit increase. That would add nearly \$58,000 to the annual tax collections for the City. A detailed summary of TID No. 10 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

### Recommendations:

Staff recommends the following TID actions:

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

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

### **Analysis of Impact on Overlying Jurisdictions**

#### **TID No. 10**

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	\$0.006520496	36.76%	\$190,248	\$308,989	\$118,741	
Tech. College	\$0.000795339	4.48%	\$23,205	\$37,689	\$14,483	
County	\$0.004049804	22.83%	\$118,161	\$191,909	\$73,749	
Local (50%)	\$0.006370219	35.92%	\$185,863	\$301,867	\$116,005	\$58,002
<b>Total</b>	<b>\$0.017735858</b>	<b>100.0%</b>	<b>\$517,477</b>	<b>\$840,454</b>	<b>\$322,978</b>	<b>\$58,002</b>

# TID No. 10 Tax Increment ProForma

City of De Pere

TID No. 10

6/30/2021

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

Notes: 2020: Song Industries \$300,000 (portion), small projects (\$200,000)

2021: Song Industries \$500,000 (remaining)

2024: Belmark \$1,500,000

2025: Belmark \$1,500,000 (remaining)

2028, 2030: \$1,500,000 project(s)

2023, 2026, 2027, 2029: \$400,000 project(s)

As Reported



# Tax Incremental Cash Flow

City of De Pere

TID No. 10

Annual Report Update 8/31/2020



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

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

2012 Capital Costs:	\$ 495,000	2021 Development Incentives: Song	\$ 100,000
2013 Capital Costs:	\$ 105,000		
2016 Capital Costs:	\$ 555,000		
2018 Capital Costs:	\$ 1,825,000		
2019 Capital Costs:	\$ 1,760,000		

Total General Fund Borrowing	\$ -
Total General Fund Payback	\$ -
General Fund	\$ -

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

### Introduction

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

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

### Statement of Change

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

### Reasons for Growth:

- Property value depreciation



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

### TID No. 14 Projections and Changes since 2019.

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

### TID No. 14 Remaining Development Opportunities

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

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

### Life After TID No. 14

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 14 closure would be approximately \$119,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 35.92% share the City could allocate 17.95% towards a level limit increase. That would add nearly \$21,500 to the annual tax collections for the City. A detailed summary of TID No. 14 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

### Recommendations:

Staff recommends the following TID actions:

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

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

### **Analysis of Impact on Overlying Jurisdictions**

#### **TID No. 14**

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	\$0.006520496	36.76%	\$4,403	\$48,315	\$43,913	
Tech. College	\$0.000795339	4.48%	\$537	\$5,893	\$5,356	
County	\$0.004049804	22.83%	\$2,734	\$30,008	\$27,274	
Local (50%)	\$0.006370219	35.92%	\$4,301	\$47,202	\$42,901	\$21,450
<b>Total</b>	<b>\$0.017735858</b>	<b>100.0%</b>	<b>\$11,976</b>	<b>\$131,419</b>	<b>\$119,443</b>	<b>\$21,450</b>

# TID No. 14 Tax Increment ProForma

City of De Pere

TID No. 14

6/30/2021

Assumptions													
TID Creation Date	10/16/18	Equalized Base Value		\$ 574,200									
Valuation Date	1/1/19	Projected Tax Rate (2018)		0.02184									
Last Expenditure Year	2041	Annual Change in Tax Rate		0.50%									
Termination Year	2046	Property Appreciation Rate		0.50%									
TID Category	Rehab/Cons	Construction Inflation Rate		0.00%									
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Construction	Land	Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
2018	2019	2020	574,200	0	0	0	0	0	574,200	0	0.021843	\$0	2020
2019	2020	2021	574,200	0	0	0	0	0	574,200	0	0.020074	\$0	2021
2020	2021	2022	574,200	2,871	1,632,600	0	0	0	2,209,671	1,635,471	0.017736	\$29,006	2022
2021	2022	2023	2,209,671	11,048	0	0	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	0	0	5,646,423	5,072,223	0.017914	\$90,862	2024
2023	2024	2025	5,646,423	28,232	0	0	0	0	5,674,655	5,100,455	0.018003	\$91,825	2025
2024	2025	2026	5,674,655	28,373	0	0	0	0	5,703,028	5,128,828	0.018093	\$92,797	2026
2025	2026	2027	5,703,028	28,515	0	0	0	0	5,731,543	5,157,343	0.018184	\$93,780	2027
2026	2027	2028	5,731,543	28,658	0	0	0	0	5,760,201	5,186,001	0.018275	\$94,772	2028
2027	2028	2029	5,760,201	28,801	0	0	0	0	5,789,002	5,214,802	0.018366	\$95,775	2029
2028	2029	2030	5,789,002	28,945	0	0	0	0	5,817,947	5,243,747	0.018458	\$96,788	2030
2029	2030	2031	5,817,947	29,090	0	0	0	0	5,847,037	5,272,837	0.018550	\$97,812	2031
2030	2031	2032	5,847,037	29,235	0	0	0	0	5,876,272	5,302,072	0.018643	\$98,846	2032
2031	2032	2033	5,876,272	29,381	0	0	0	0	5,905,653	5,331,453	0.018736	\$99,891	2033
2032	2033	2034	5,905,653	29,528	0	0	0	0	5,935,182	5,360,982	0.018830	\$100,946	2034
2033	2034	2035	5,935,182	29,676	0	0	0	0	5,964,858	5,390,658	0.018924	\$102,012	2035
2034	2035	2036	5,964,858	29,824	0	0	0	0	5,994,682	5,420,482	0.019019	\$103,090	2036
2035	2036	2037	5,994,682	29,973	0	0	0	0	6,024,655	5,450,455	0.019114	\$104,178	2037
2036	2037	2038	6,024,655	30,123	0	0	0	0	6,054,779	5,480,579	0.019209	\$105,278	2038
2037	2038	2039	6,054,779	30,274	0	0	0	0	6,085,053	5,510,853	0.019305	\$106,388	2039
2038	2039	2040	6,085,053	30,425	0	0	0	0	6,115,478	5,541,278	0.019402	\$107,511	2040
2039	2040	2041	6,115,478	30,577	0	0	0	0	6,146,055	5,571,855	0.019499	\$108,644	2041
2040	2041	2042	6,146,055	30,730	0	0	0	0	6,176,785	5,602,585	0.019596	\$109,790	2042
2041	2042	2043	6,176,785	30,884	0	0	0	0	6,207,669	5,633,469	0.019694	\$110,947	2043
2042	2043	2044	6,207,669	31,038	0	0	0	0	6,238,708	5,664,508	0.019793	\$112,116	2044
2043	2044	2045	6,238,708	31,194	0	0	0	0	6,269,901	5,695,701	0.019892	\$113,297	2045
2044	2045	2046	6,269,901	31,350	0	0	0	0	6,301,251	5,727,051	0.019991	\$114,490	2046
<b>Total</b>										<b>\$679,851</b>	<b>\$5,047,200</b>	<b>\$0</b>	<b>\$2,410,189</b>

Notes: As Reported



**TID No. 14 Tax Incremental Cash Flow**

City of De Pere

TID No. 14

8/27/2020



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

Other

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

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

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

Staff anticipates refinancing to extend payments

Other

## 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

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



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

### TID No. 16 Projections and Changes since 2019.

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

### TID No. 16 Remaining Development Opportunities

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

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

### Life After TID No. 16

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 16 closure would be approximately \$106,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 35.92% share the City could allocate 17.95% towards a level limit increase. That would add nearly \$19,000 to the annual tax collections for the City. A detailed summary of TID No. 16 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2020 mill rate and not the anticipated mill rate at the end of the TID life.

### Recommendations:

Staff recommends the following TID actions:

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

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

### **Analysis of Impact on Overlying Jurisdictions**

#### **TID No. 16**

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	\$0.006520496	36.76%	\$0	\$39,187	\$39,187	
Tech. College	\$0.000795339	4.48%	\$0	\$4,780	\$4,780	
County	\$0.004049804	22.83%	\$0	\$24,338	\$24,338	
Local (50%)	\$0.006370219	35.92%	\$0	\$38,284	\$38,284	\$19,142
<b>Total</b>	<b>\$0.017735858</b>	<b>100.0%</b>	<b>\$0</b>	<b>\$106,588</b>	<b>\$106,588</b>	<b>\$19,142</b>

# Tax Increment ProForma

TID No. 16

Assumptions												
TID Creation Date	2/19/20	Equalized Base Value		\$ -								
Valuation Date	1/1/20	Projected Tax Rate		0.02007								
Last Expenditure Year	2041	Annual Change in Tax Rate		0.00%								
Termination Year	2047	Property Appreciation Rate		1.00%								
TID Category	Rehab/Cons	Construction Inflation Rate		0.00%								
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year	
					Construction	Land						
2020	2021	2022	0	0	0	0	0	0	0.020074	\$0	2022	2022
2021	2022	2023	0	0	2,500,000	0	2,500,000	2,500,000	0.020074	\$50,185	2023	2023
2022	2023	2024	2,500,000	25,000	1,500,000	0	4,025,000	4,025,000	0.020074	\$80,798	2024	2024
2023	2024	2025	4,025,000	40,250	0	0	4,065,250	4,065,250	0.020074	\$81,606	2025	2025
2024	2025	2026	4,065,250	40,653	0	0	4,105,903	4,105,903	0.020074	\$82,422	2026	2026
2025	2026	2027	4,105,903	41,059	0	0	4,146,962	4,146,962	0.020074	\$83,247	2027	2027
2026	2027	2028	4,146,962	41,470	0	0	4,188,431	4,188,431	0.020074	\$84,079	2028	2028
2027	2028	2029	4,188,431	41,884	0	0	4,230,315	4,230,315	0.020074	\$84,920	2029	2029
2028	2029	2030	4,230,315	42,303	0	0	4,272,619	4,272,619	0.020074	\$85,769	2030	2030
2029	2030	2031	4,272,619	42,726	0	0	4,315,345	4,315,345	0.020074	\$86,627	2031	2031
2030	2031	2032	4,315,345	43,153	0	0	4,358,498	4,358,498	0.020074	\$87,493	2032	2032
2031	2032	2033	4,358,498	43,585	0	0	4,402,083	4,402,083	0.020074	\$88,368	2033	2033
2032	2033	2034	4,402,083	44,021	0	0	4,446,104	4,446,104	0.020074	\$89,252	2034	2034
2033	2034	2035	4,446,104	44,461	0	0	4,490,565	4,490,565	0.020074	\$90,144	2035	2035
2034	2035	2036	4,490,565	44,906	0	0	4,535,471	4,535,471	0.020074	\$91,046	2036	2036
2035	2036	2037	4,535,471	45,355	0	0	4,580,825	4,580,825	0.020074	\$91,956	2037	2037
2036	2037	2038	4,580,825	45,808	0	0	4,626,634	4,626,634	0.020074	\$92,876	2038	2038
2037	2038	2039	4,626,634	46,266	0	0	4,672,900	4,672,900	0.020074	\$93,804	2039	2039
2038	2039	2040	4,672,900	46,729	0	0	4,719,629	4,719,629	0.020074	\$94,742	2040	2040
2039	2040	2041	4,719,629	47,196	0	0	4,766,825	4,766,825	0.020074	\$95,690	2041	2041
2040	2041	2042	4,766,825	47,668	0	0	4,814,494	4,814,494	0.020074	\$96,647	2042	2042
2041	2042	2043	4,814,494	48,145	0	0	4,862,639	4,862,639	0.020074	\$97,613	2043	2043
2042	2043	2044	4,862,639	48,626	0	0	4,911,265	4,911,265	0.020074	\$98,589	2044	2044
2043	2044	2045	4,911,265	49,113	0	0	4,960,378	4,960,378	0.020074	\$99,575	2045	2045
2044	2045	2046	4,960,378	49,604	0	0	5,009,981	5,009,981	0.020074	\$100,571	2046	2046
2045	2046	2047	5,009,981	50,100	0	0	5,060,081	5,060,081	0.020074	\$101,577	2047	2047
2046	2047	2048	5,060,081	50,601	0	0	5,110,682	5,110,682	0.020074	\$102,592	2048	2048
<b>Total</b>			<b>\$1,110,682</b>		<b>\$4,000,000</b>		<b>\$0</b>			<b>\$2,332,187</b>		

Notes:



# Tax Incremental Cash Flow

City of De Pere

TID No. 16

8/27/2020



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

## 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  
 Percent Increment Growth: N/A  
 Reasons for Growth:

- N/A

