City of Reedsburg
134 South Locust Street, P.O. Box 490
Reedsburg, WI 53959
Ph. 608-524-6404 Fax. 608-524-8458
www.reedsburgwi.gov

Industrial & Commercial Development Commission (RICDC) Agenda

November 18, 2020

Reedsburg City Hall Council Chambers

12:00 PM

DUE TO THE RESTRICTIONS CAUSED BY THE COVID-19 PANDEMIC, SOME VOTING MEMBERS MAY BE PRESENT VIA TELECONFERENCE OR VIDEO CONFERENCE, AS PROVIDED BY THE RECOMMENDATIONS OF THE WISCONSIN DEPARTMENT OF JUSTICE. HTTPS://WWW.DOJ.STATE.WI.US/NEWS-RELEASES/OFFICE-OPEN-GOVERNMENT-ADVISORY-CORONAVIRUS-DISEASE-2019-COVID-19-AND-OPEN-MEETINGS

NOTICE IS HEREBY GIVEN THAT A MAJORITY OF THE MEMBERS OF THE COMMON COUNCIL MAY ATTEND THIS MEETING TO GATHER INFORMATION ABOUT A SUBJECT OVER WHICH THE COMMON COUNCIL HAS DECISION-MAKING AUTHORITY. IF A QUORUM OF THE COMMON COUNCIL ATTENDS THIS MEETING, NO ACTION WILL BE TAKEN BY THE COMMON COUNCIL AT THIS MEETING.

CALL TO ORDER

APPROVAL OF MINUTES

I. APPROVE MINUTES FOR THE MEETING HELD ON SEPTEMBER 16, 2020:

THE COMMITTEE WILL RECEIVE INFORMATION ON NON-AGENDA TOPICS BROUGHT BEFORE THE COMMITTEE BY MEMBERS OF THE PUBLIC. THE COMMITTEE WILL NOT DISCUSS THESE TOPICS, AND WILL NOT TAKE ACTION ON ANY OF THEM AT THIS MEETING

I. GENERAL BUSINESS:

A. Tax Incremental Financing 101 Presentation

B. Update on School to Work Initiative

C. Update on Sauk County Development Corporation

D. Update on workforce recruitment

E. Update on Development Projects

II. ADJOURN:

The City of Reedsburg does not discriminate on the basis of disability in the admissions or access to, or treatment of or employment in, its programs or activities. Disability-related aids or services, including printed information in alternate formats, to enable persons with disabilities to participate in public meetings and programs are available by calling (608) 524-6404. To be able to meet the needs of a request for a different format contact the City Clerk-Treasurer at 134 S. Locust Street, Reedsburg, WI at least 48 hours prior to the commencement of the meeting so that any necessary arrangements can be made to accommodate each request.

Reedsburg Industrial & Commercial Development Commission

Meeting Minutes
September 16, 2020

Meeting called to order by Chair Kurt Muchow at 12:00 PM in Reedsburg City Hall.

Present: Alder Mike Gargano, Alder Dave Knudsen, Blaine Albert, Dan DeBaets, Missy Frend
Absent: Jay Brunken
Staff: Tim Becker, Steve Zibell

Motion by Knudsen seconded by DeBaets, to approve the July 15, 2020, minutes.

Motion Approved

Update on industrial and commercial development:

- **School-to-work program activities**
- **Semi-annual business meetings**
- **Consider business tours by Commission**

  - Muchow stated that there are two business park prospects but currently on hold because of the pandemic.
  - School-to-work program was discussed with the school district and a zoom meeting is being setup for October 5th.
  - The proposed movie theater is in the bidding phase. The owner plans to construct over the next few months.
  - Pelton Apartments are awaiting more occupancy before starting on building #2 along with lumber prices to settle down.
  - Becker proposed having Muchow present his TID power point presentation at the next meeting.
  - Muchow gave an updates on having the semi-annual business meeting at the Fusch Center. Due to the pandemic it will be delayed until further notice.

Motion by DeBaets, seconded by Gargano to adjourn at 12:35 PM.

Motion Approved

Respectfully submitted,

Steven Zibell
DPW / City Engineer

City of Reedsburg
Tax Incremental Financing

October 21, 2020 RICDC Meeting

vierbicher
planners | engineers | advisors

vision to reality

Session Agenda

- Tax Incremental Financing Overview
- TID No. 8 & TID No. 9 Overview
- Sample Project TIF Analysis
- Example TIF Programs
- Questions & Answers

Tax Incremental Financing Overview

History of Tax Incremental Financing

- TIF = Tax Increment Financing
- TID = Tax Increment District
- First Authorized in1975, Wis. 66.1105
- TIF Law has been amended many times over the years

What is TIF?

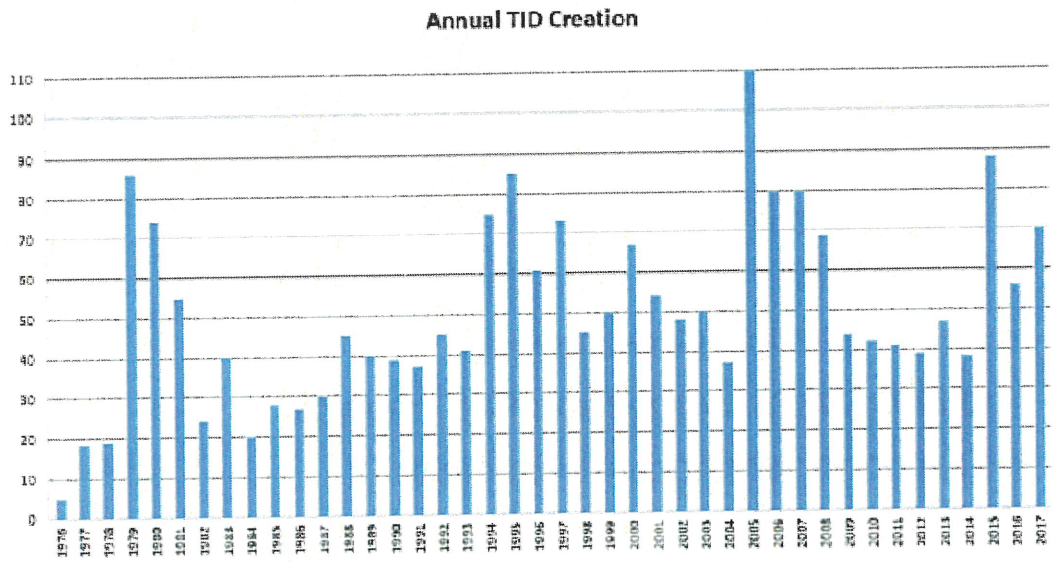
A municipal financing tool to accomplish specific community development objectives:

- promote industrial development
- promote mixed-use development
- eliminate blighted areas
- rehabilitate deteriorating areas
- Environmental remediation

Purpose of TIF

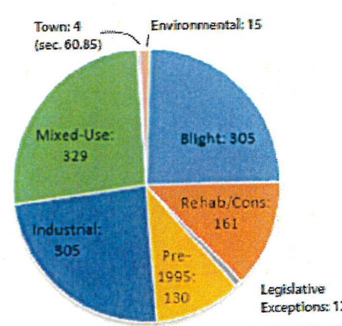
"Promote the orderly development of the city"
ss 66.1105(4)(f)

Summary of TID Creations in Wisconsin



Summary of Districts in Wisconsin

- 329 Mixed-Use Districts
- 305 Industrial Districts
- 305 Blight Elimination Districts
- 130 Created before 1995 (no district type)
- 161 Rehab and Conservation Districts
- 15 Environmental Remediation
- 4 Town districts
- **1,249** Total TIDs in 2017



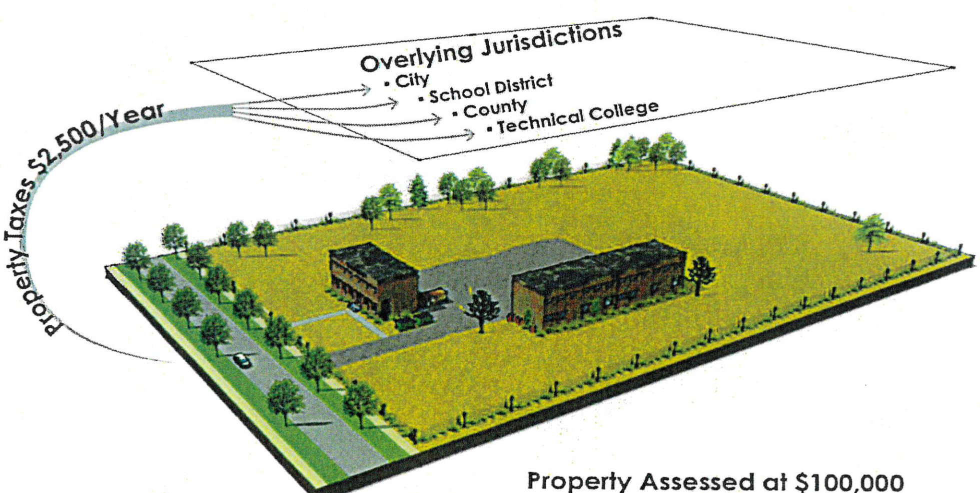
TIF Basics

Important TIF Definitions

- Base Value: The equalized value of real and personal property in a TID when created.
- TID Increment Value: The difference between the base value and the current value.
- Tax Increment: Taxes levied by the overlying taxing jurisdictions on the value between the base value and the current value in the TID.

TIF Basics – Before TID Creation

I. UNDERUTILIZED PROPERTY

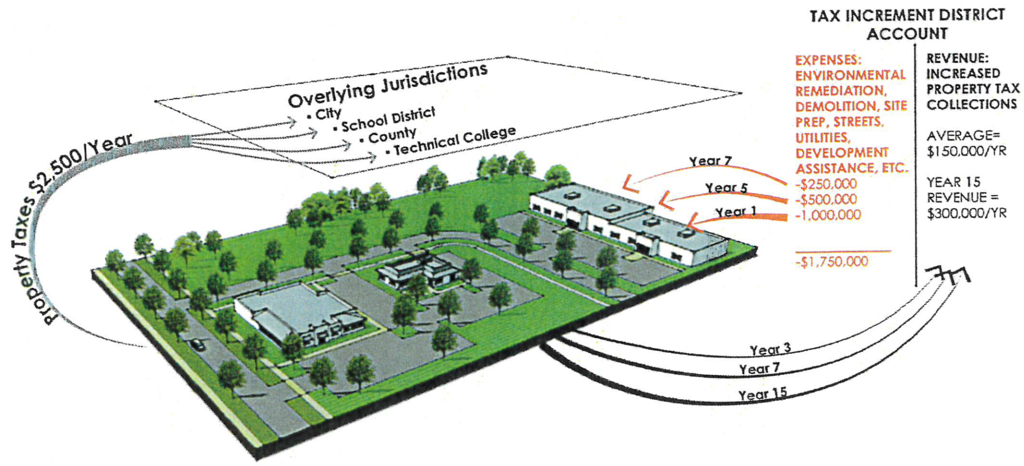


Property Assessed at $100,000
Mill Rate = $25/$1,000 Valuation

vierbicher

TIF Basics – After TID Creation

II. INFRASTRUCTURE & IMPROVEMENTS



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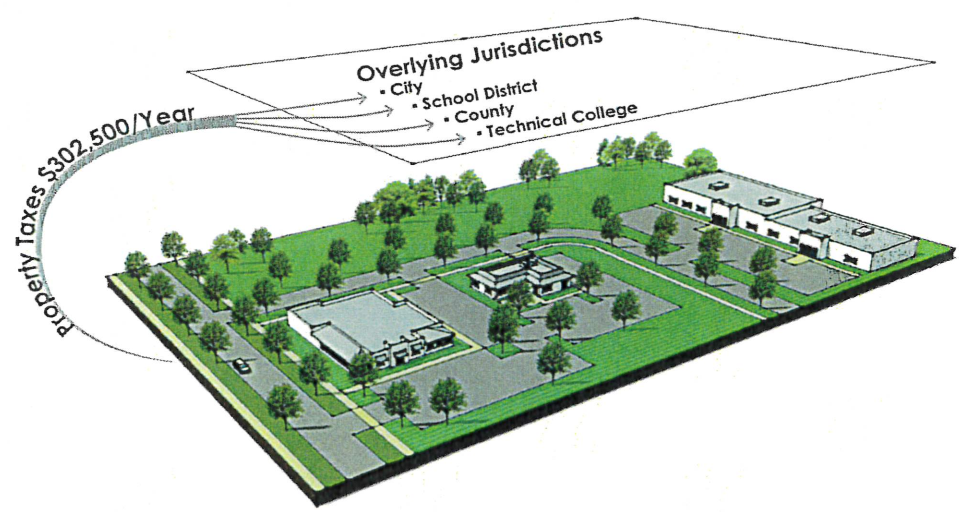
TIF Basics – After TID is Terminated

III. TAX INCREMENT DISTRICT DISSOLVES



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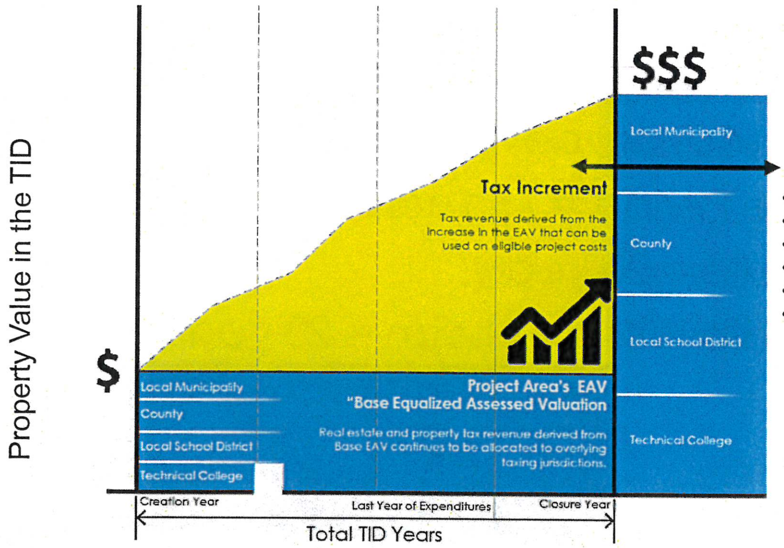
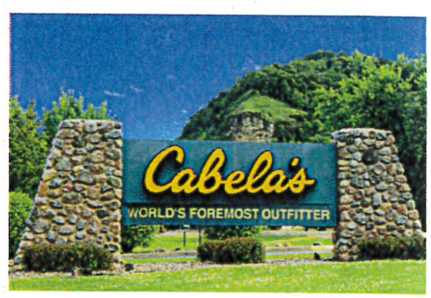
TIF Basics – Revenue Allocation



Tax Increment Investment in the TID & within 1/2 mile

- Capital Improvements
- Infrastructure
- Site Development
- Land Acquisition & Assembly
- Development Incentives
- Administrative & Organizational Costs

Types of TIDs



- Industrial Development
- Mixed-Use
- Blight Elimination
- Rehabilitation / Conservation
- Environmental Remediation
- Town TIDs

Type of Tax Increment Districts

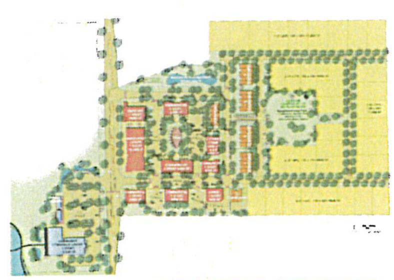
Industrial Development TID

- 50% of area needs to be suitable for and zoned for industrial development
- Expenditure Period = 15 Years
- Maximum Life = 20 years
- Maximum Life With Extension = 23 years

Type of Tax Increment Districts

Mixed-Use TID

- Must have at least two land uses (Commercial/Residential/Industrial)
- No more than 35% can be newly platted residential
- TID expenditures may be made for residential if one of the following applies:
  - Density at least 3 units per acre
  - Conservation subdivision
  - Traditional neighborhood development
- Expenditure period = 15 Years
- Maximum life = 20 years
- Max. life with ext. = 23 years



Type of Tax Increment Districts

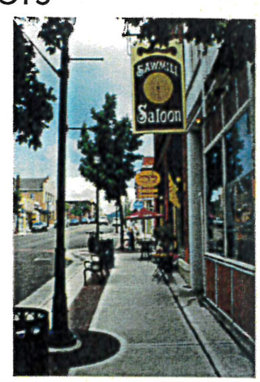
Blight Elimination TID

- Typically Older Neighborhoods
- 50% of Area Must be Declared Blighted
- Requires Formal Designation of Blight
- Letter's Must be sent to Landowners
- Expenditure Period = 22 Years
- Maximum Life = 27 Years
- Maximum Life With Extension = 30 years

Type of Tax Increment Districts

Rehabilitation/Conservation TID

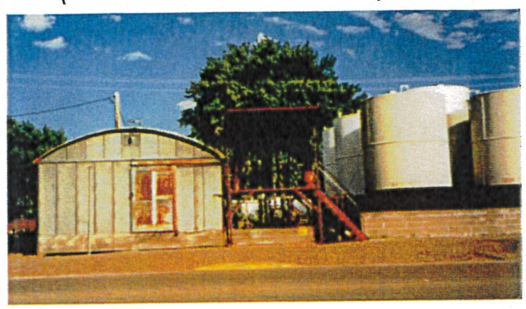
- Commonly Referred to as Revitalization TID
- At least 50% of the property must be suitable for rehabilitation or conservation
- Letter's Must be sent to Landowners
- Expenditure Period = 22 Years
- Maximum Life = 27 Years
- Maximum Life With Extension = 30 years



Type of Tax Increment Districts

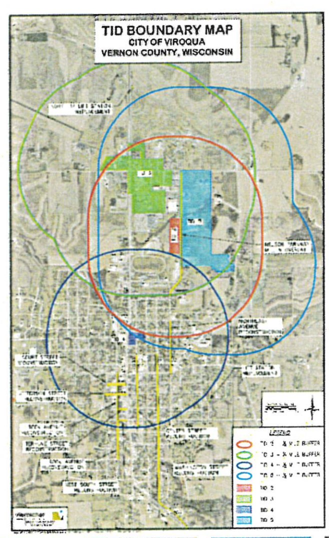
Environmental Remediation

- Eligible Costs: Remediation, property acquisition, demolition, asbestos removal, underground tank removal and financing.
- Expenditure Period = 15 years
- Maximum Life = 23 years (no extensions allowed)



Eligible TIF Projects

- Eligible TIF projects can be located within the TID, or within one-half mile radius.
- Eligible projects must benefit TID
- Eligible projects include:
  - Infrastructure
  - Land acquisition / demolition
  - Environmental clean-up
  - Site development
  - Development incentives
  - Marketing & promotion
  - Organization & administration
- Extension for Affordable Housing



Residential Development In TIDs

66.1105(3) – newly platted residential

Development is only allowed in TIDs approved before Sept. 30, 1995, or in a "Mixed-Use" TID, which complies with one of the following:

- Density of units at least 3 units per acre
- Conservation subdivision
- Traditional neighborhood development

Affordable Housing Extension

City may extend life of TID one year:

- Adopt a resolution extending life
- Resolution identifies how funds to be used
- 75% must be used for affordable housing
- Remaining funds used to improve housing stock

"Reedsburg's TID Nos. 3, 4, 5, 6 & 7 will terminate from 2020 to 2023. Total Affordable Housing Revenue = $575,000"

Affordable Housing Definition:

- Housing cost no more than 30% of household gross monthly income.

Overlaying TIDs

- A new TID may overlay an existing TID. (Except if the existing TID has been declared Distressed.)
- The existing tax increment in the underlying TID stays with the underlying TID.
- New tax increment is captured by overlying TID.
- The equalized value in the underlying TID is not counted toward the 12% calculation for the overlying TID.

TID Creation/Amendment Process

- Typically takes 75 to 90 days to create a TID
- Governing Body Authorizes TID Creation Process
- Plan Commission (Or CDA/RDA for Blight)
  - Identify District Boundary
  - Prepares a Project Plan
  - Holds Public Hearing
  - Recommends Approval
- Joint Review Board - Organizational Meeting
- Governing Body Resolution
- Joint Review Board Adoption

Base Year Dates

Resolution Adoption Date	Base Year
October 1, 2019 to September 30, 2020	January 1, 2020
October 1, 2020 to September 30, 2021	January 1, 2021

Joint Review Board (JRB)

- Five Member Board Representing:
  - City
  - County
  - School District
  - Vocational School
  - Member at Large
- Authority to Approve or Deny TID
- Meeting #1: Before Public Hearing
- Meeting #2: After Council Resolution
- Standing JRBs
- Required to Hold Annual Meeting

TID Required Findings

- "But - For" Test - The development described in the Project Plan would not occur without the creation of TID.

- "12% Rule" - The equalized value of the TID plus the increment in existing TIDs does not exceed 12% of the total equalized value of the Community.

  - The District is contiguous and contains only whole units of parcels.

  - Planned improvements will enhance the value of property in the TID and will directly serve the purpose of the TID.

  - Improvements to the District are likely to encourage and promote conformity with the City's planning existing plans and policies.

  - For Mixed-Use TIDs, no more than 35% of the TID is newly platted residential.

TIF 12% Rule: Industrial, Blight, Rehab & Mixed-Use TIDs

- §66.1105(5)(d) states that the equalized base value of property in a new TID, plus the increment value of existing TIDs cannot exceed 12 % of the total equalized value of the community.

  - Reedsburg's Increment Value = 7.41%

  - Can add $32.6 Million of Increment Value

- Once the 12% rule is exceeded, community may not create a new TID or add territory to an existing TID, except for a Environmental Remediation TID .

- However, the community is able to amend the Project Plan to add new projects and allow transfer of funds between TIDs.

Implementation

Issues to Keep In Mind

- Need for TIF – "But for TIF"
- What is your TIF Policy
- Appropriate Payback Period
- Broader Fiscal Impact Including Overlying Taxing Jurisdictions (County & Schools)
- Development Impacts – Traffic, Jobs, Environmental, Public Services
- Quality of Development
- Project Feasibility & Strength of Company
- Consistency with Other Plans

Implementation

Manage Cash Flow

- Manage expenses vs. revenue
- Defer expenditures until increment is guaranteed
- Be conservative with TIF projections
- Prepare annual TIF financial analysis

(Prepared by Ehlers, City's Municipal Financial Advisor)

- Annual review with governing board

Implementation

Risk Management

- Speculative TIDs
- TIDs with Projects "In Hand"
- Risk is Always There
- Understand and Manage
  - Timing and Phasing of Expenditures Relative to Expected Increment
  - Development Agreements
    - Commitments of Community
    - Commitments of Business

Implementation

Risk Management

Methods to Reduce Risk in Development Agreements

- Use "PayGo" Approach as Much as Possible
- Developer Guarantee of Tax Increment Revenue
- Reduce "PayGo" Payment to Offset Shortfall
- If Grant - Disburse Funds into Escrow Account
- If Grant – Use "Forgivable Loan" (1/10th each year)
- If Grant – Secure with Letter of Credit
- Municipal Mortgage on Property (2nd position)
- Insurance for property damage

Implementation

What happens when a project goes bad?

- If real estate taxes are not paid, community still gets the TIF revenue. County pays.
- If County sells property due to back taxes, property is generally sold at reduced price. Assessment and TIF revenue are reduced.
- If bank forecloses, property is generally sold at a reduced price. Assessment and TIF revenue are reduced.
- If community has a good agreement and builds in a "cushion" TID should still cash flow.

Risk Management

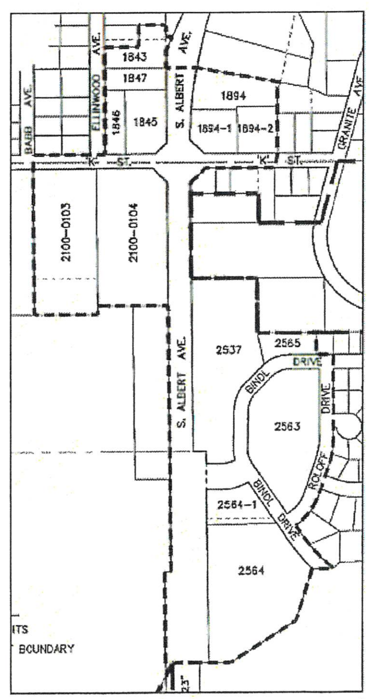
Why TIDs Fail or Have Cash Flow Shortfalls

- Redevelopment TIDs tend to perform worse than Green Field Development TIDs.
- Small TIDs dependant upon 1 or 2 projects.
- Recession negatively impacted tax increment.
- Expenses incurred on speculation.
- Too optimistic assumptions.
- Change in state taxation laws.

TID No. 8 "Snap Shot"

TID No. 8 Snap Shot

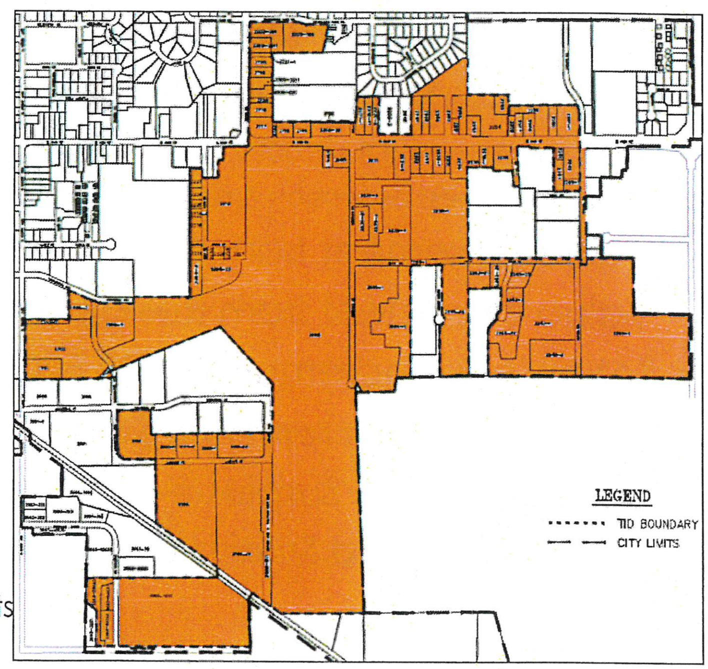
- Mixed-Use TID
- Created 09/22-2008
- End of Expenditure Period 09/22/2023
- Primary Goal - Promote west side development
- Current Financial Forecast Projected Surplus = $545,848



TID No. 9 "Snap Shot"

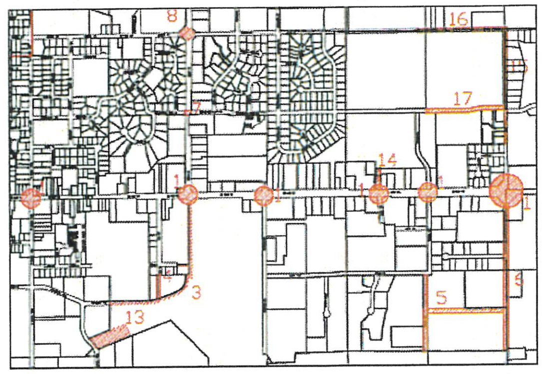
TID No. 9 Snap Shot

- Created – 07/11/16
- End of Expenditure Period – 07/11/31
- Industrial TID
- Primary Goals
  - Industrial Dev.
  - Workforce Housing
  - Enhance Hwy 33
- Overlay TID No. 3 & 4
- Includes ½ Mile Projects



TID No. 9 Amendment No. 1

- Amended 07/03/19
- Added Parcels
  - Highway Commercial
  - Multi-Family
- Added Projects
  - Intersection Improvements
  - Roadway Improvements
  - Affordable Housing



TID No. 9 Financial Model

Financial Assumptions in Project Plan

- Value Increment from Industrial = $38,600,000
  - 75 vacant acres @ $375,000 / acre = $28,125,000
  - Existing business expansion & redevelopment = $10,475,000
- Value Increment from Commercial = $4,620,000
- Value Increment from Residential = $9,300,000
- Total Value Increment = $52,520,000

  Current Value Increment = $19,367,100
- Total Projected Surplus = $3,813,200

  Current Projected Surplus = $1,677,333 (Ehlers)

Sample Project TIF Analysis

Example TIF Analysis - Tax Increment

- Tax Rate
- Property Appreciation
- Change in Tax Rate
- Constr. Increment
- Personal Property
- 2 Year Lag in Revenue
- TIF Revenue
- Revenue Guarantee

Tax Increment ProForma
City of Reedsburg
Example TIF Project
8/8/2017

Assumptions

Base Value		Equalized
Tax Rate	0.02350	For County, Village, Technical College, and School District
Property Appreciation Rate	0.00%	For Existing Construction
Annual Change in Tax Rate	0.00%	
Construction Inflation Rate	0.00%	For New Construction After 2017 & 2018

Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue
			Construction	Pers Prop				
2016	$0	$0			$0	$0	0.02350	$0
2017	$0	$0	$4,000,000	$0	$4,000,000	$4,000,000	0.02350	$0
2018	$4,000,000	$0	$8,600,000	$800,000	$13,400,000	$13,400,000	0.02350	$0
2019	$13,400,000	$0	$0	($80,000)	$13,320,000	$13,320,000	0.02350	$94,000
2020	$13,320,000	$0	$0	($80,000)	$13,240,000	$13,240,000	0.02350	$314,900
2021	$13,240,000	$0	$0	($80,000)	$13,160,000	$13,160,000	0.02350	$313,020
2022	$13,160,000	$0	$0	($80,000)	$13,080,000	$13,080,000	0.02350	$311,140
2023	$13,080,000	$0	$0	($80,000)	$13,000,000	$13,000,000	0.02350	$309,260
2024	$13,000,000	$0	$0	($80,000)	$12,920,000	$12,920,000	0.02350	$307,380
2025	$12,920,000	$0	$0	($80,000)	$12,840,000	$12,840,000	0.02350	$305,500
2026	$12,840,000	$0	$0	($80,000)	$12,760,000	$12,760,000	0.02350	$303,620
2027	$12,760,000	$0	$0	($80,000)	$12,680,000	$12,680,000	0.02350	$301,740
2028	$12,680,000	$0	$0	($80,000)	$12,600,000	$12,600,000	0.02350	$299,860
2029	$12,600,000	$0	$0	$0	$12,600,000	$12,600,000	0.02350	$297,980
2030	$12,600,000	$0	$0	$0	$12,600,000	$12,600,000	0.02350	$296,100
2031	$12,600,000	$0	$0	$0	$12,600,000	$12,600,000	0.02350	$296,100
2032	$12,600,000	$0	$0	$0	$12,600,000	$12,600,000	0.02350	$296,100
2033	$12,600,000	$0	$0	$0	$12,600,000	$12,600,000	0.02350	$296,100
2034	$12,600,000	$0	$0	$0	$12,600,000	$12,600,000	0.02350	$296,100
2035	$12,600,000	$0	$0	$0	$12,600,000	$12,600,000	0.02350	$296,100
2036	$12,600,000	$0	$0	$0	$12,600,000	$12,600,000	0.02350	$296,100
2037	$12,600,000	$0	$0	$0	$12,600,000	$12,600,000	0.02350	$296,100
Total		$0	$12,600,000	$0				$5,527,280

Example TIF Analysis – Debt Service

- City Project Cost
- Capitalized Interest
- Total Principal Amount
- Repayment Schedule

Debt Service Plan
City of Reedsburg
Example TIF Project
Total TID Indebtedness
8/8/2017

Principal:	$1,342,500	Project Cost:	$1,288,500
Interest Rate:	4.00%	Finance Fees:	$0
Term (Years):	16	Interest Earned:	$0
# of Principal Payments:	18	Capitalized Interest:	$54,000
Date of Issue:	9/15/2017	Total TID Cost of Loan:	$1,982,274

Year	Principal Payment #	Unpaid Principal	Principal Payment	Interest Payment	Total Payment	Apply Surplus to Principal
2016	0	$0	$0	$0	$0	$0
2017	0	$1,342,500	$0	$0	$0	$0
2018	0	$1,342,500	$0	$53,700	$53,700	$0
2019	0	$1,342,500	$0	$53,700	$53,700	$0
2020	1	$1,342,500	$52,349	$53,700	$106,049	$0
2021	2	$1,290,151	$54,442	$51,606	$106,049	$0
2022	3	$1,235,709	$56,620	$49,428	$106,049	$0
2023	4	$1,179,089	$58,885	$47,164	$106,049	$0
2024	5	$1,120,204	$61,240	$44,808	$106,049	$0
2025	6	$1,058,963	$63,690	$42,359	$106,049	$0
2026	7	$995,273	$66,238	$39,811	$106,049	$0
2027	8	$929,036	$68,887	$37,161	$106,049	$0
2028	9	$860,149	$71,643	$34,406	$106,049	$0
2029	10	$788,506	$74,508	$31,540	$106,049	$0
2030	11	$713,998	$77,489	$28,560	$106,049	$0
2031	12	$636,509	$80,588	$25,460	$106,049	$0
2032	13	$555,921	$83,812	$22,237	$106,049	$0
2033	14	$472,109	$87,164	$18,884	$106,049	$0
2034	15	$384,945	$90,651	$15,398	$106,049	$0
2035	16	$294,294	$94,277	$11,772	$106,049	$0
2036	17	$200,016	$98,048	$8,001	$106,049	$0
2037	18	$101,970	$101,970	$4,079	$106,049	$0
Total			$1,342,500	$673,774	$2,016,274	$0

Example TIF Analysis – Cash Flow

- TIF Revenue
- Revenue Guarantee
- Capitalized Interest
- Debt Service
- PayGo Payments
- Annual Balance
- Cumulative Balance

Tax Increment Cash Flow
City of Reedsburg
Example TIF Project
8/8/2017

Year	Beginning Balance	Revenues				Expenses		Surplus (Deficit)	Balance After Surplus to Principal
			TIF Revenues	Interest Income	Total Revenues	Debt Service	TIF Payment		
2016	0	0	0	0	0	0	0	0	0
2017	0	0	0	0	0	0	0	0	0
2018	0	54,000	0	0	54,000	53,700	0	300	300
2019	300	0	94,000	0	94,000	53,700	0	40,300	40,600
2020	40,600	0	314,900	0	314,900	106,049	145,000	63,851	104,451
2021	104,451	0	313,020	0	313,020	106,049	145,000	61,971	166,423
2022	166,423	0	311,140	0	311,140	106,049	145,000	60,091	226,514
2023	226,514	0	309,260	0	309,260	106,049	145,000	58,211	284,726
2024	284,726	0	307,380	0	307,380	106,049	145,000	56,331	341,057
2025	341,057	0	305,500	0	305,500	106,049	145,000	54,451	395,508
2026	395,508	0	303,620	0	303,620	106,049	145,000	52,571	448,080
2027	448,080	0	301,740	0	301,740	106,049	145,000	50,691	498,772
2028	498,772	0	299,860	0	299,860	106,049	145,000	48,811	547,583
2029	547,583	0	297,980	0	297,980	106,049	145,000	46,931	594,515
2030	594,515	0	296,100	0	296,100	106,049	0	190,051	784,566
2031	784,566	0	296,100	0	296,100	106,049	0	190,051	974,617
2032	974,617	0	296,100	0	296,100	106,049	0	190,051	1,164,669
2033	1,164,669	0	296,100	0	296,100	106,049	0	190,051	1,354,720
2034	1,354,720	0	296,100	0	296,100	106,049	0	190,051	1,544,772
2035	1,544,772	0	296,100	0	296,100	106,049	0	190,051	1,734,823
2036	1,734,823	0	296,100	0	296,100	106,049	0	190,051	1,924,874
2037	1,924,874	0	296,100	0	296,100	106,049	0	190,051	2,114,926
Total		54,000	5,527,200	0	5,581,200	2,016,274	1,450,000		

TID No. 9 Priorities & Strategies

- Accomplish Identified Goals
  - Industrial Development
  - Workforce Housing
  - Enhance the Hwy 33 Corridor (East Gateway into City)
- Invest in Projects to Generate a Surplus
  - Earlier in the TID the more benefit
  - Surplus can fund important projects the City needs to complete
  - Be aggressive, but conservative
- Manage Expenditure Period
  - Ends on July 11, 2031
  - Implement needed projects, but be patient
  - "Sweet Spot" for spending for projects is in years 10 to 15
- TIDs are Living & Breathing Creatures
  - Evaluate and modify if needed
  - Can amend the Boundary (4 times) and Project Plan

Example TIF Programs

City of Prairie du Chien

2014-2015 TIF Projects

Amended All Seven TIDs After 2008 Law Changes

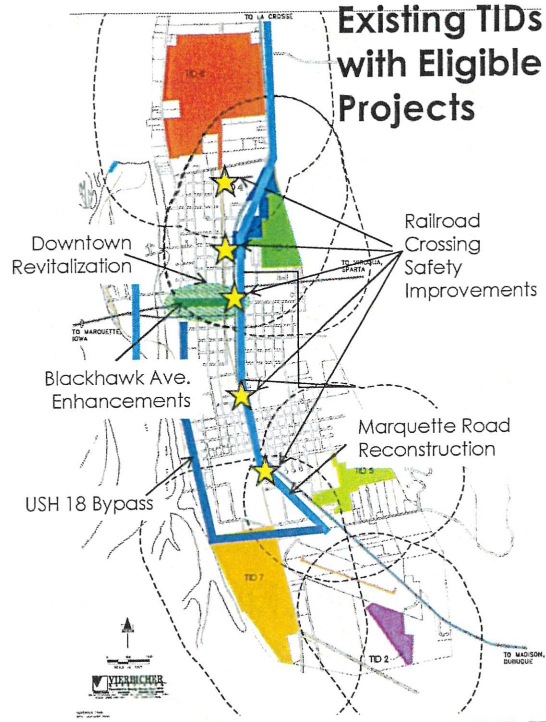
- Added ½ Mile Radius
- Added new Projects
- Added Transfer of Surplus Funds to Other TIDs

Project		Cost
• Lessard St. Extension	=	$ 578,000
• 22nd St. Extension	=	$1,615,000
• Woodridge Acres	=	$1,050,000
• Prairie Mason Redevelopment	=	$ 450,000
• Godden Pit	=	$ 395,000
• Northgate Business Park	=	$1,132,000
• Marq. Road Sewer & Water	=	$1,300,000
Total	=	$6,600,000

Funding Source	
• $502,000	DNR SDWL
• $265,000	Sewer Bond
• $5,833,000	Surplus TIF Funds

One Year Affordable Housing Extensions

- TIDs 4, 5 and 6 will terminate in 2020 & 2022
- Affordable Housing Revenue = $ 1,774,200

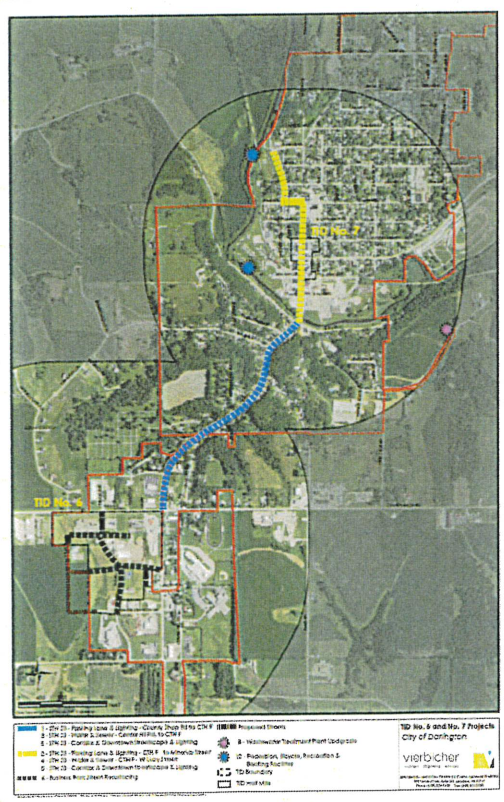


City of Darlington

TIDs No. 6 & 7

- TID No. 6
  - $5,270,000 Surplus

  TID No. 7
  - $350,000 Deficit
- Amended Project Plans
  - Added New Projects
  - One-Half Mile Radius
  - Share Revenue
  - 3 Year Tech College Ext.



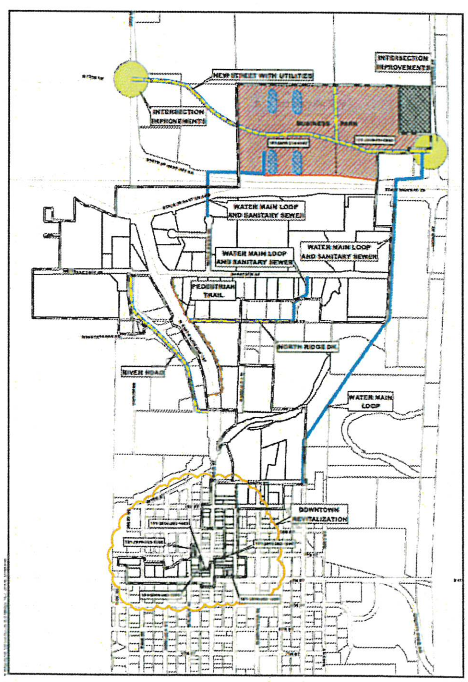
Darlington TID Amendment

Attachment No. 1
Darlington TID No. 6 & TID No. 7
Additional Project Costs and Schedule
April 26, 2017

Project Name	Schedule	Total Cost	TID No. 6 Eligible Cost	TID No. 7 Eligible Cost
1. STH 23 – Parking Lane & Lighting – County Shop Rd to CTH F	2021	$ 148,956	$ 74,478	$ 74,478
2. STH 23 – Parking Lane & Lighting – CTH F to Minerva Street	2021	$ 290,693	$ 0	$ 290,693
3. STH 23 – Water & Sewer – Center Hill Rd. to CTH F	2021	$ 532,815	$ 266,408	$ 266,407
4. STH 23 – Water & Sewer – CTH F to W. Lucy Street	2021	$ 896,750	$ 0	$ 896,750
5. STH 23 – Corridor & Downtown Streetscape & Lighting	2021	$ 800,000	$ 100,000	$ 700,000
6. Business Park Street Resurfacing	2018 & 19	$ 350,000	$ 350,000	$ 0
7. Business Park Land Acquisition	2018	$ 100,000	$ 100,000	$ 0
8. Wastewater Treatment Plant Upgrade	2020	$ 400,000	$ 350,000	$ 50,000
9. Building Façade & Restoration Program	??	$ 200,000	$ 0	$ 200,000
10. Street, Sewer, Water & Stormwater Improvements w/in ½ Mile	2019 & 20	$ 800,000	$ 700,000	$ 100,000
11. Development Incentives	??	$ 150,000	$ 50,000	$ 100,000
12. Pedestrian, Bicycle, Recreation & Boating Facilities	2020	$ 50,000	$ 0	$ 50,000
13. Community Development, Redevelopment & Housing	??	$ 150,000	$ 50,000	$ 100,000
14. Site Development	??	$ 50,000	$ 25,000	$ 25,000
15. Marketing, Promotion & Studies	??	$ 50,000	$ 25,000	$ 25,000
16. TIF Amendment & TIF Administration	??	$ 25,000	$ 12,500	$ 12,500
17. Total		$4,794,214	$2,103,386	$2,890,828

Marathon City TID No. 1

- Expenditure Period Ends 01/02/2020
- Projected Surplus = $1.1M
- 3 Year Tech. College Extension
- Addition Revenue = $1.4M
- Total Projected Surplus = $2.5M
- Village Implemented Capital Projects During 2018 & 2019 to Use Surplus



Questions & Answers

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