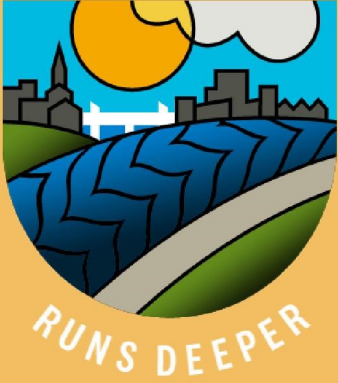


DE PERE



City of De Pere

Tax Increment Financing 2021 Annual Report

Prepared: July 2022
Development Services Department



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City of De Pere
Tax Increment Financing Districts
2021 Annual Report
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1) Intent of Annual Report

This report summarizes the financial expenditures of the Tax Increment Districts (TID) No. 6 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, 2021 to December 31, 2021.

2) Tax Increment Financing Introduction

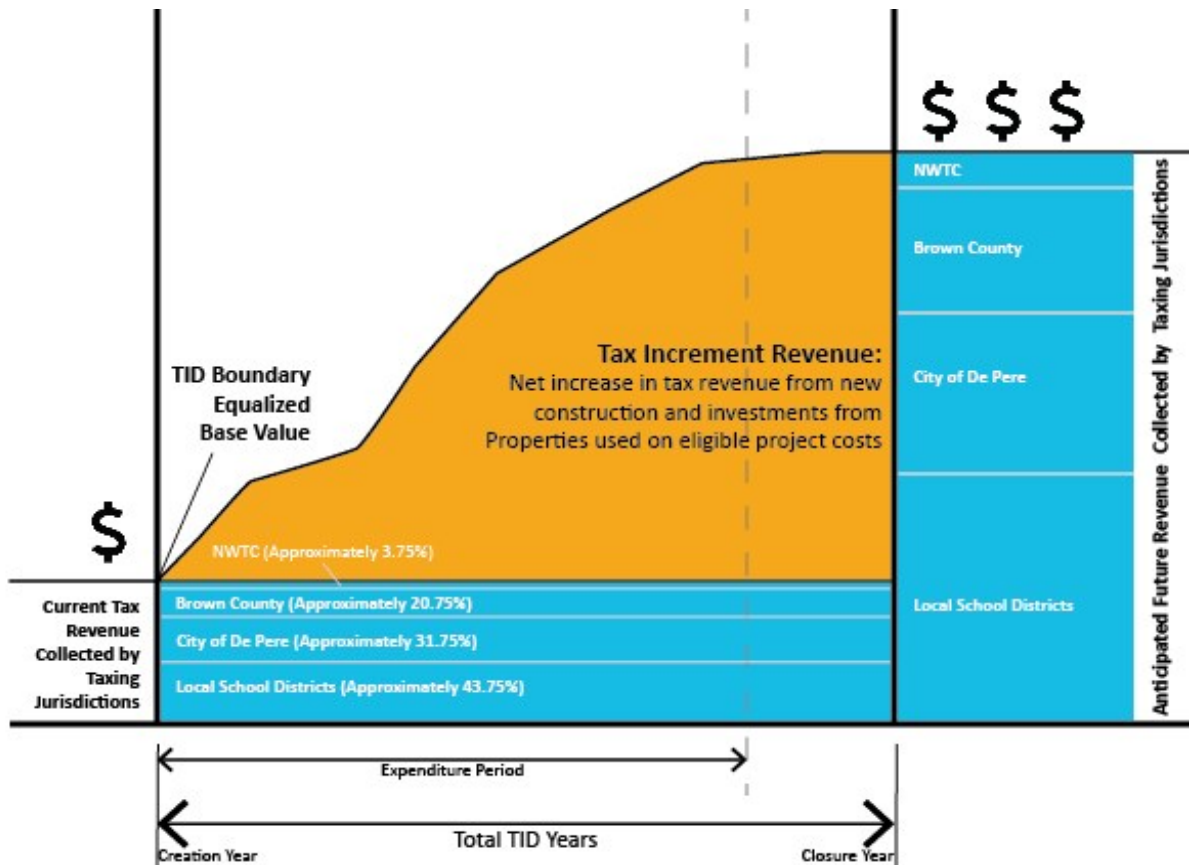
Tax Increment Financing (TIF) is a method of public finance often used by municipalities across the United States to subsidize redevelopment, infrastructure, and other community growth projects. The Wisconsin legislature passed the first TIF law in 1975, and municipalities across the state have used 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, 2021, the City had \$23,597,479 in outstanding borrowing (principal and interest) among the 12 active TIDs. The west side TIDs account for \$16,425,775 in outstanding borrowing (principal and interest). The east side TIDs account for \$7,171,704 in outstanding borrowing (principal and interest). See Figure 2 for existing borrowing.

Figure 2: Existing TID Borrowing

Existing Tax Increment District Borrowing (as of 12/31/2021)													
Year	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	\$ 5,000	\$ 334,541	\$ 220,437	\$ 694,389	\$ 109,362	\$ 517,894	\$ 292,845	\$ 53,863	\$ 136,825	\$ 92,274	\$ -	\$ -	\$ -
2022	\$ -	\$ 324,650	\$ 216,812	\$ 274,754	\$ 200,028	\$ 516,872	\$ 259,075	\$ 89,046	\$ 185,575	\$ 152,750	\$ 55,008	\$ -	\$ -
2023	\$ -	\$ 316,636	\$ 212,210	\$ 272,294	\$ 203,198	\$ 520,850	\$ 248,780	\$ 88,063	\$ 236,825	\$ 156,108	\$ 62,668	\$ -	\$ -
2024	\$ -	\$ 316,254	\$ 177,610	\$ 268,706	\$ 159,473	\$ 493,258	\$ 243,648	\$ 86,163	\$ 255,325	\$ 154,255	\$ 392,668	\$ -	\$ -
2025	\$ -	\$ 191,520	\$ 169,110	\$ 269,749	\$ 162,115	\$ 494,243	\$ 252,700	\$ 83,963	\$ 277,575	\$ 152,305	\$ 389,848	\$ -	\$ -
2026	\$ -	\$ 114,400	\$ 140,575	\$ 285,561	\$ 159,440	\$ 494,598	\$ 251,188	\$ 86,763	\$ 303,325	\$ 155,258	\$ 386,410	\$ -	\$ -
2027	\$ -	\$ -	\$ 32,450	\$ 275,720	\$ 156,690	\$ 434,373	\$ 249,453	\$ 84,313	\$ 322,325	\$ 262,958	\$ 392,423	\$ -	\$ -
2028	\$ -	\$ -	\$ 41,750	\$ 210,931	\$ 154,065	\$ 439,105	\$ 248,895	\$ 82,413	\$ 344,825	\$ 267,775	\$ 392,723	\$ -	\$ -
2029	\$ -	\$ -	\$ 41,100	\$ 152,100	\$ 156,390	\$ 438,288	\$ 249,208	\$ 85,513	\$ 361,425	\$ 267,090	\$ 857,533	\$ -	\$ -
2030	\$ -	\$ -	\$ 30,450	\$ -	\$ 118,540	\$ 252,088	\$ 149,348	\$ 58,513	\$ 377,275	\$ 70,980	\$ 859,630	\$ -	\$ -
2031	\$ -	\$ -	\$ 5,100	\$ -	\$ 76,500	\$ 216,188	\$ 27,438	\$ 57,263	\$ 392,375	\$ -	\$ 860,340	\$ -	\$ -
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 25.51% reduction in mill rates over the past two years. See figure 5: for an annual comparison of the municipal mill rate.

Figure 5: De Pere Annual Mill Rate Comparison

De Pere Annual Mill Rate Comparison						
Report Year	Revenue Year	West Mill Rate		East Mill Rate		
<i>Actual</i>						
2017	2018	\$0.021869020	-	\$0.021741507	-	
2018	2019	\$0.021934479	0.30%	\$0.021842501	0.46%	
2019	2020	\$0.021934479	0.00%	\$0.021934479	0.42%	
2020	2021	\$0.020855981	-4.92%	\$0.017735858	-19.14%	
2021	2022	\$0.019735933	-5.37%	\$0.016449207	-7.25%	
						-25.51%
<i>Projected</i>						
2022	2023	\$0.019903483	0.85%	\$0.016533080	0.51%	
2023	2024	\$0.019783255	-0.60%	\$0.016333509	-1.21%	
2024	2025	\$0.019753930	-0.15%	\$0.016229025	-0.64%	
2025	2026	\$0.019695497	-0.30%	\$0.015780376	-2.76%	
2026	2027	\$0.019607949	-0.44%	\$0.015780376	0.00%	
						-10.63%
						-29.61%

Figure 3: Assessment Ratio History

De Pere Assessment Ratio History	
Assessment Year	Ratio
2015	0.9787
2016	0.9925
2017	0.9545
2018	0.9819
2019	0.9907
2020	0.9672
2021	0.9768
2022	Pending

Figure 4: Technical College Mill Rate Analysis

NWTC Mill Rate Analysis		
Budget Year	Mill Rate	% Change
2007-2008	1.46350	
2008-2009	1.48041	1.16%
2009-2010	1.53813	3.90%
2010-2011	1.61329	4.89%
2011-2012	1.60764	-0.35%
2012-2013	1.65679	3.06%
2013-2014	1.66523	0.51%
2014-2015	0.78509	-52.85%
2015-2016	0.77801	-0.90%
2016-2017	0.84051	8.03%
2017-2018	0.83810	-0.29%
2018-2019	0.82443	-1.63%
2019-2020	0.81091	-1.64%
2020-2021	0.79534	-1.92%
2021-2022	0.73839	-7.16%
2022-2023	0.72245	-9.16%
Impact of Act 145 (2022-23 vs 2013-14)		-56.62%

Source: NWTC Annual Budget Documents

4. Tax Increment Financing District Extension Types and Descriptions

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

* 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 tlf@wisconsin.gov. For additional information or comments, visit the Municipal Tax Incremental Finance (TIF) Extensions [web page](#).

City of De Pere

Tax Increment Financing Districts

2021 Year-End Annual Report

West Side



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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: 3/3/2022
 Extension (Yes/No): Yes, Affordable Housing (2021)

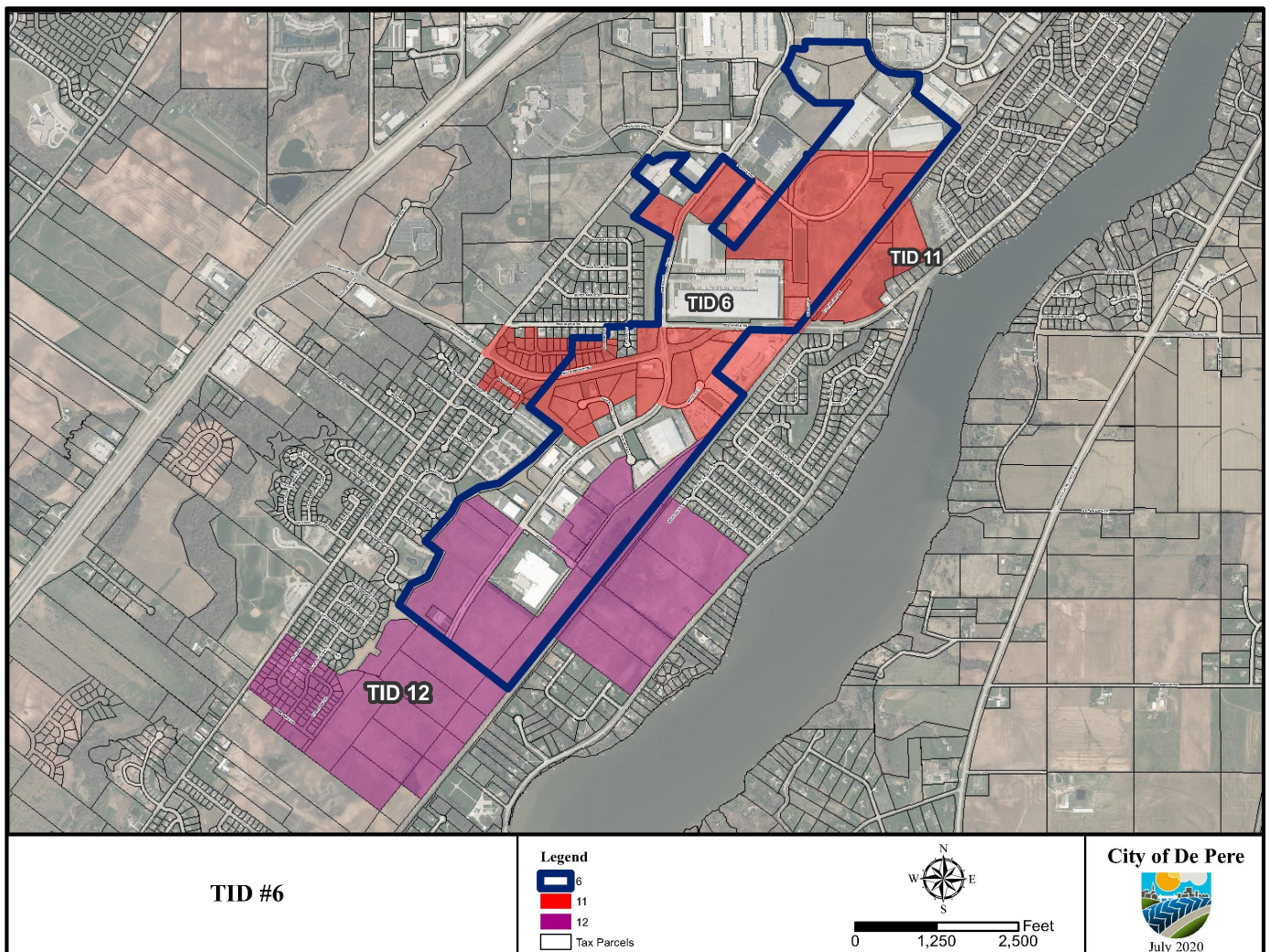
Statement of Change

1998 TID Base Value:	\$7,042,900
2020 TID Total Value (previous):	\$94,872,200
2021 TID Total Value (current):	\$106,786,300
Total TID Increment:	\$93,085,200
2020 to 2021 Increment Growth:	\$6,658,200
Prior Year Corrections:	\$1,638,400
Actual Year Over Growth:	\$4,747,300
Percent Increment Growth:	6.65%

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: 10,867,200



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 2021/2022. 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	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	19.01%	\$27,927	\$397,035	\$369,108	\$301,562
Local (50%)	\$0.006131311	31.07%	\$45,633	\$45,633		
School District	\$0.009113915	46.18%	\$67,831	\$964,348	\$896,517	
Tech. College	\$0.000738384	3.74%	\$5,495	\$78,129	\$72,633	
Total	\$0.019735933	100.0%	\$146,887	\$1,485,145	\$1,338,259	\$301,562

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 Eligible (Yes/No): Yes

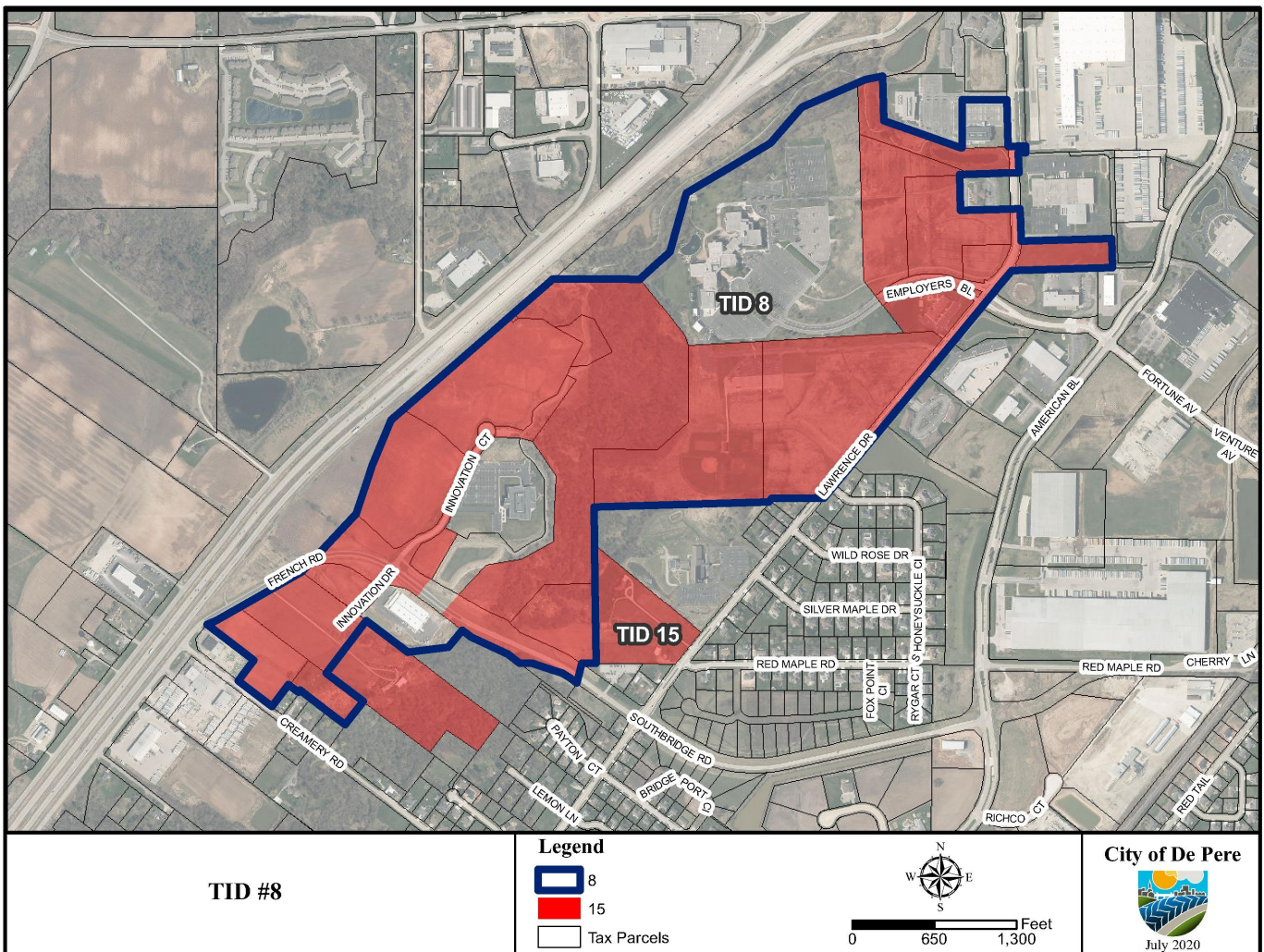
Statement of Change

2007 TID Base Value:	\$36,633,200
2020 TID Total Value (previous):	\$63,658,300
2021 TID Total Value (current):	\$50,184,200
Total TID Increment:	\$13,551,000
2020 to 2021 Increment Growth:	\$12,766,800
Prior Year Corrections:	-\$11,448,700
Actual Year Over Growth:	-
Percent Increment Growth:	-

Reasons for Reduction:

- Prior year corrections

TID No. 15 Frozen Overlap Value: \$1,943,500
 (frozen value expected in 2021 Statement of Change Report)



5.C. Tax Increment District No. 8

TID No. 8 Projections and Changes since 2020.

The State and the City assessor reported an additional \$11,448,700 in increment in 2021 per the DOR statement of Change Reports this has been corrected.

TID No. 8 Remaining Development Opportunities

TID No. 8 was overlaid by TID No. 15 in 2021 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 \$1,540,000 in surplus with the following assumptions:

1. Approximately \$3,200,000 in remaining borrowing;
2. Sale of Humana Campus as an arms-length transaction
3. Property values appreciate at 1% per year;
4. The current mill rate depreciate at 0.5 % per year;
5. Additional annual state computer aid/grants; and
6. 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 \$245,796. 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 \$38,000 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 2021 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. Consider Allocation Amendment to TID No. 9.
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 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
County	\$0.003752323	17.99%	\$137,460	\$184,192	\$46,732	
Local	\$0.006131311	29.40%	\$224,610	\$300,970	\$76,361	\$38,180
School District	\$0.009113915	43.70%	\$333,872	\$447,379	\$113,507	
Tech. College	\$0.000738384	3.54%	\$27,049	\$36,245	\$9,196	
Total	\$0.020855981	100.0%	\$722,990	\$968,786	\$245,796	\$38,180

TID No. 8 Tax Increment ProForma

City of De Pere
TID No. 8

6/30/2022

Assumptions													
TID Creation Date	8/21/07		Equalized Base Value	\$ 36,633,200									
Valuation Date	1/1/07		Projected Tax Rate	0.01974									
Last Expenditure Year	2022		Annual Change in Tax Rate	-0.50%									
Termination Year	2027		Property Appreciation Rate	1.00%									
TID Category	Mixed-Use		Construction Inflation Rate	0.00%									
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		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	0	0	36,633,200	0	Per City	\$221,328	2015		
2014	2015	2016	36,633,200	0	0	0	36,633,200	0	Per City	\$191,787	2016		
2015	2016	2017	36,633,200	0	0	0	36,633,200	0	Per City	\$253,857	2017		
2016	2017	2018	36,633,200	0	0	0	36,633,200	0	Per City	\$194,387	2018		
2017	2018	2019	36,633,200	0	0	0	36,633,200	0	Per City	\$293,367	2019		
2018	2019	2020	36,633,200	0	0	0	36,633,200	0	Per City	\$305,352	2020		
2019	2020	2021	36,633,200	0	0	0	36,633,200	0	0.019736	\$563,635	2021		
2020	2021	2022	36,633,200	0	0	0	50,184,200	13,551,000	0.019539	\$344,282	2022		
2021	2022	2023	50,184,200	0	(11,400,000)	0	38,784,200	2,151,000	0.019441	\$347,725	2023		
2022	2023	2024	38,784,200	387,842	8,000,000	0	47,172,042	10,538,842	0.019344	\$351,202	2024		
2023	2024	2025	47,172,042	471,720	0	0	47,643,762	11,010,562	0.019247	\$354,714	2025		
2024	2025	2026	47,643,762	476,438	0	0	48,120,200	11,487,000	0.019151	\$358,261	2026		
2025	2026	2027	48,120,200	481,202	0	0	48,601,402	11,968,202	0.019055	\$361,844	2027		
2026	2027	2028	48,601,402	486,014	0	0	49,087,416	12,454,216	0.018960	\$365,462	2028		
Total				\$2,303,216	(\$3,400,000)	\$0	\$805,824,823			\$4,507,201			

Notes: Negative increments treated as zero TID revenue

Reported Value

Humana Campus Sale

TID No. 8 Tax Incremental Cash Flow

City of De Pere

TID No. 8

6/30/2022



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	230,172	0	0	369,288	59,142	0	0	0	28,886	78,209	820,713	
2021	898,922	0	563,635	229,321	0	0	694,389	0	0	0	0	45,000	53,567	898,922	
2022	952,489	0	344,282	50,000	0	0	274,754	0	0	0	0	35,000	84,528	1,037,016	
2023	1,037,016	0	347,725	50,000	0	0	272,294	0	0	0	0	35,000	90,431	1,127,447	
2024	1,127,447	0	351,202	50,000	0	0	268,706	0	0	0	0	35,000	97,495	1,224,943	
2025	1,224,943	0	354,714	50,000	0	0	269,749	0	0	0	0	35,000	99,965	1,324,908	
2026	1,324,908	0	358,261	50,000	0	0	285,561	0	0	0	0	35,000	87,700	1,412,607	
2027	1,412,607	0	361,844	50,000	0	0	275,720	0	0	0	0	35,000	101,124	1,513,731	
2028	1,513,731	0	365,462	50,000	0	0	363,031	0	0	0	0	35,000	17,431	1,531,161	
Total	Remaining Totals >	0	2,483,488	350,000	0	0	2,009,815	0	0	0	0	290,000			

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

5.D. Tax Incremental 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.

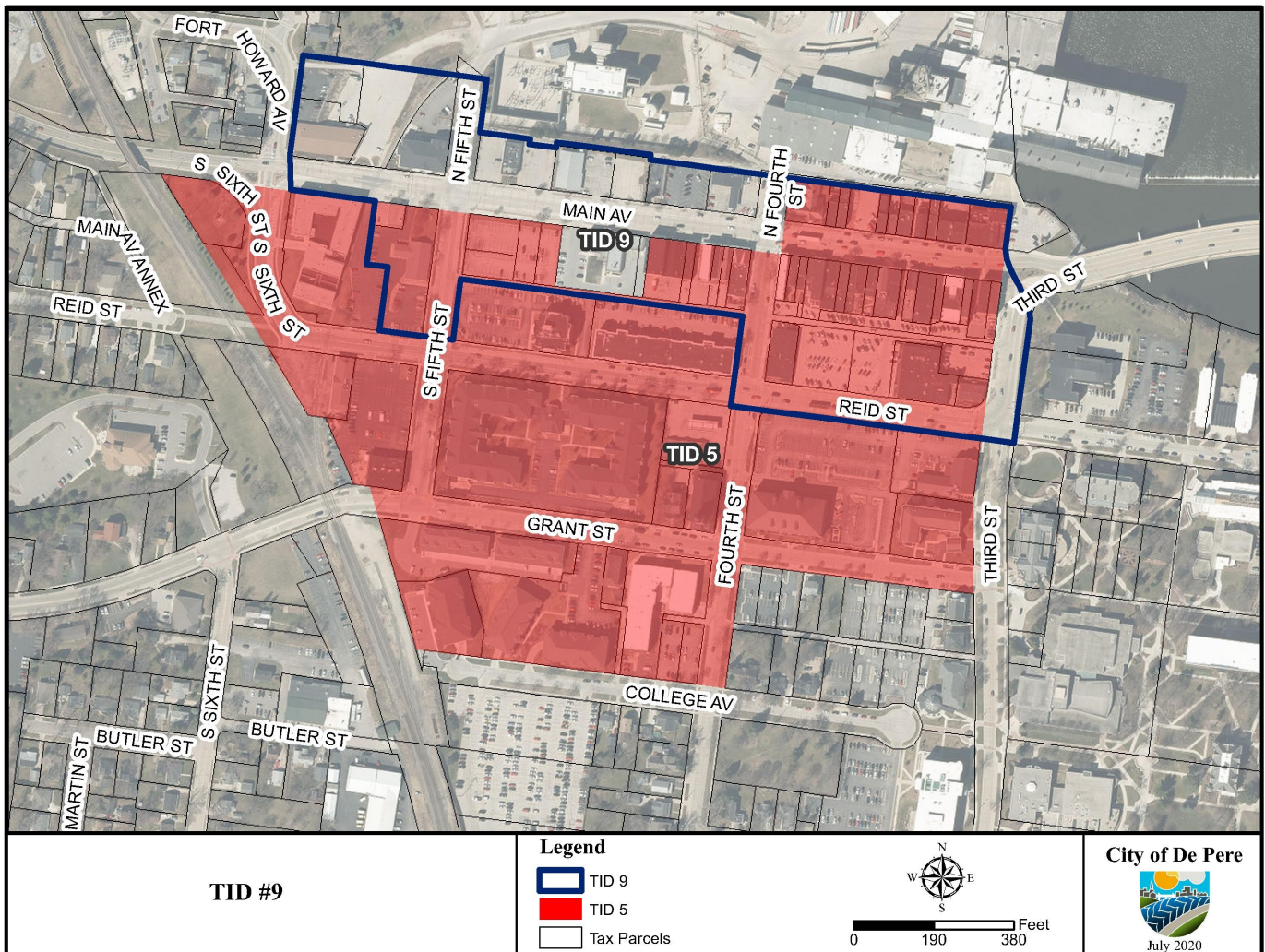
TID Type: Industrial after 10/1/1995
 Creation Date: 8/7/2012
 Maximum Expenditure Period: 8/7/2034
 Termination Date: 8/7/2039
 Extension (Yes/No): Not at this time, but likely necessary

Statement of Change

2012 TID Base Value:	\$14,776,100
2020 TID Total Value (previous):	\$16,904,200
2021 TID Total Value (current):	\$16,284,600
Total TID Increment::	\$1,508,500
2020 to 2021 Increment Growth:	-\$619,600
Prior Year Corrections:	\$560,600
Actual Year Over Growth:	\$68,700
Percent Increment Growth:	-4%

Reasons for Reduction:

- Prior year corrections



5.D. Tax Increment District No. 9

TID No. 9 Projections and Changes since 2020.

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 (2022 opening)
- 360 Main Ave (2022 RFP)
- Chase Bank (2022)
- North side of 400 Block of Main Ave (2024+)

These projects could generate an additional \$8-10 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 \$197,000 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 1% per year;
4. The current mill rate depreciates 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 \$350,000. 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 31.07% share the City could allocate 15.53% towards a level limit increase. That would add nearly \$54,000 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 2021 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 the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
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	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	19.01%	\$55,445	\$121,670	\$66,225	
Local	\$0.006131311	31.07%	\$90,597	\$198,809	\$108,213	\$54,106
School District	\$0.009113915	46.18%	\$134,668	\$295,521	\$160,853	
Tech. College	\$0.000738384	3.74%	\$10,910	\$23,942	\$13,032	
Total	\$0.019735933	200.0%	\$291,620	\$639,943	\$348,323	\$54,106

TID No. 9 Tax Increment Proforma

City of De Pere
TID No. 9
6/30/2022

Assumptions											
TID Creation Date		8/7/12		Equalized Base Value		\$ 14,776,100					
Valuation Date		1/1/12		Projected Tax Rate		0.02086					
Last Expenditure Year		1/1/2035		Annual Change in Tax Rate		-0.50%					
Termination Year		8/7/2039		Property Appreciation Rate		1.00%					
TID Category		Rehab/Cons		Construction Inflation Rate		0.50%					
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment Construction	TIF Increment Land	Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
2012	2013	2014	16,681,800	222,400	0	0	16,681,800	1,905,700	0.020856	\$0	2014
2013	2014	2015	16,904,200	169,042	500,000	0	16,904,200	2,128,100	0.019736	\$1,495	2015
2014	2015	2016	17,573,242	175,732	4,500,000	0	17,573,242	2,797,142	0.019903	\$38,732	2016
2015	2016	2017	22,248,974	222,490	0	0	22,248,974	7,472,874	0.019783	\$29,584	2017
2016	2017	2018	22,471,464	224,715	1,500,000	0	22,471,464	7,695,364	0.019695	\$73,316	2018
2017	2018	2019	24,196,179	241,962	0	0	24,196,179	9,420,079	0.019608	\$22,118	2019
2018	2019	2020	24,438,141	244,381	1,500,000	0	24,438,141	9,662,041	0.019510	\$35,056	2020
2019	2020	2021	26,182,522	261,825	0	0	26,182,522	11,406,422	0.019412	\$39,745	2021
2020	2021	2022	26,444,347	264,443	1,500,000	0	26,444,347	11,668,247	0.019315	\$42,000	2022
2021	2022	2023	28,208,791	282,088	0	0	28,208,791	13,432,691	0.019219	\$55,673	2023
2022	2023	2024	28,490,879	284,909	0	0	28,490,879	13,714,779	0.019123	\$147,838	2024
2023	2024	2025	28,775,787	287,758	0	0	28,775,787	13,999,687	0.019027	\$151,564	2025
2024	2025	2026	29,063,545	290,635	0	0	29,063,545	14,287,445	0.018932	\$184,708	2026
2025	2026	2027	29,354,181	293,542	0	0	29,354,181	14,578,081	0.018837	\$188,506	2027
2026	2027	2028	29,647,723	296,477	0	0	29,647,723	14,871,623	0.018743	\$221,426	2028
2027	2028	2029	29,944,200	299,442	0	0	29,944,200	15,168,100	0.018649	\$225,376	2029
2028	2029	2030	30,243,642	302,436	0	0	30,243,642	15,467,542	0.018556	\$258,159	2030
2029	2030	2031	30,546,078	305,461	0	0	30,546,078	15,769,978	0.018463	\$262,263	2031
2030	2031	2032	30,851,539	308,515	0	0	30,851,539	16,075,439	0.018371	\$266,372	2032
2031	2032	2033	31,160,054	311,601	0	0	31,160,054	16,383,954	0.018279	\$270,488	2033
2032	2033	2034	31,471,655	314,717	0	0	31,471,655	16,695,555	0.018188	\$274,611	2034
2033	2034	2035	31,786,371	317,864	0	0	31,786,371	17,010,271	0.018097	\$278,739	2035
2034	2035	2036	32,104,235	321,042	0	0	32,104,235	17,328,135	0.018006	\$282,875	2036
2035	2036	2037	32,425,277	324,277	0	0	32,425,277	17,649,177	0.017916	\$287,017	2037
2036	2037	2038			0	0	30,546,078	15,769,978	0.018463	\$291,166	2038
2037	2038	2039			0	0	30,851,539	16,075,439	0.018371	\$295,322	2039
2038	2039	2040			0	0	31,160,054	16,383,954	0.018279	\$299,484	2040
2039	2040	2041			0	0	31,471,655	16,695,555	0.018188	\$303,654	2041
2040	2041	2042			0	0	31,786,371	17,010,271	0.018097	\$307,831	2042
2041	2042	2043			0	0	32,104,235	17,328,135	0.018006	\$312,016	2043
2042	2043	2044			0	0	32,425,277	17,649,177	0.017916	\$316,207	2044
Total					\$9,500,000	\$0				\$5,763,340	

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

300 Block Reid Street

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

6/30/2022



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/Grants	Land Purchase	Professional Services, Grants, Annual Admin						
2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2020	(485,693)	0	40,812	8,005	0	0	170,583	335	406	70,000	166,254	39,595	0	0	0	0	0	0	(485,693)
2021	(884,049)	0	44,384	12,474	0	0	168,909	27,042	10,420	10,000	0	92,760	0	0	0	0	0	0	(884,049)
2022	(361,372)	0	42,000	5,000	30,000	0	200,028	0	0	60,000	0	65,000	0	0	0	0	0	0	(361,372)
2023	(640,000)	0	55,673	5,000	0	0	203,198	0	0	60,000	0	65,000	0	0	0	0	0	0	(640,000)
2024	(1,042,346)	0	147,838	5,000	0	0	159,473	0	0	60,000	0	65,000	0	0	0	0	0	0	(1,042,346)
2025	(1,308,802)	0	151,564	5,000	0	0	162,115	0	0	60,000	0	65,000	0	0	0	0	0	0	(1,308,802)
2026	(1,574,174)	0	184,708	5,000	0	0	159,440	0	0	60,000	0	65,000	0	0	0	0	0	0	(1,574,174)
2027	(1,803,727)	0	188,506	5,000	0	0	156,690	0	0	60,000	0	65,000	0	0	0	0	0	0	(1,803,727)
2028	(2,026,732)	0	221,426	5,000	0	0	154,065	0	0	60,000	0	65,000	0	0	0	0	0	0	(2,026,732)
2029	(2,214,193)	0	225,376	5,000	0	0	156,390	0	0	60,000	0	65,000	0	0	0	0	0	0	(2,214,193)
2030	(2,400,028)	0	258,159	5,000	0	0	118,540	0	0	60,000	0	65,000	0	0	0	0	0	0	(2,400,028)
2031	(2,455,230)	0	262,263	5,000	0	0	76,500	0	0	60,000	0	65,000	0	0	0	0	0	0	(2,455,230)
2032	(2,464,288)	0	266,372	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	0	(2,464,288)
2033	(2,392,737)	0	270,488	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	0	(2,392,737)
2034	(2,317,070)	0	274,611	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	0	(2,317,070)
2035	(2,237,281)	0	278,739	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	0	(2,237,281)
2036	(2,153,362)	0	282,875	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	0	(2,153,362)
2037	(1,930,487)	0	287,017	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	0	(1,930,487)
2038	(1,703,471)	0	291,166	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	0	(1,703,471)
2039	(1,472,305)	0	295,322	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	0	(1,472,305)
2040	(1,236,983)	0	299,484	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	0	(1,236,983)
2041	(997,499)	0	303,654	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	0	(997,499)
2042	(753,845)	0	307,831	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	0	(753,845)
2043	(441,014)	0	312,016	5,000	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	0	(441,014)
2044	(123,998)	1	316,207	5,001	0	0	0	0	0	60,000	0	65,000	0	0	0	0	0	0	(123,998)
Total		0	4,631,623	102,474	804,951	0	1,715,347	27,042	1,783,274	10,420	490,000	0	1,392,760	0	0	0	0	0	197,211

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.

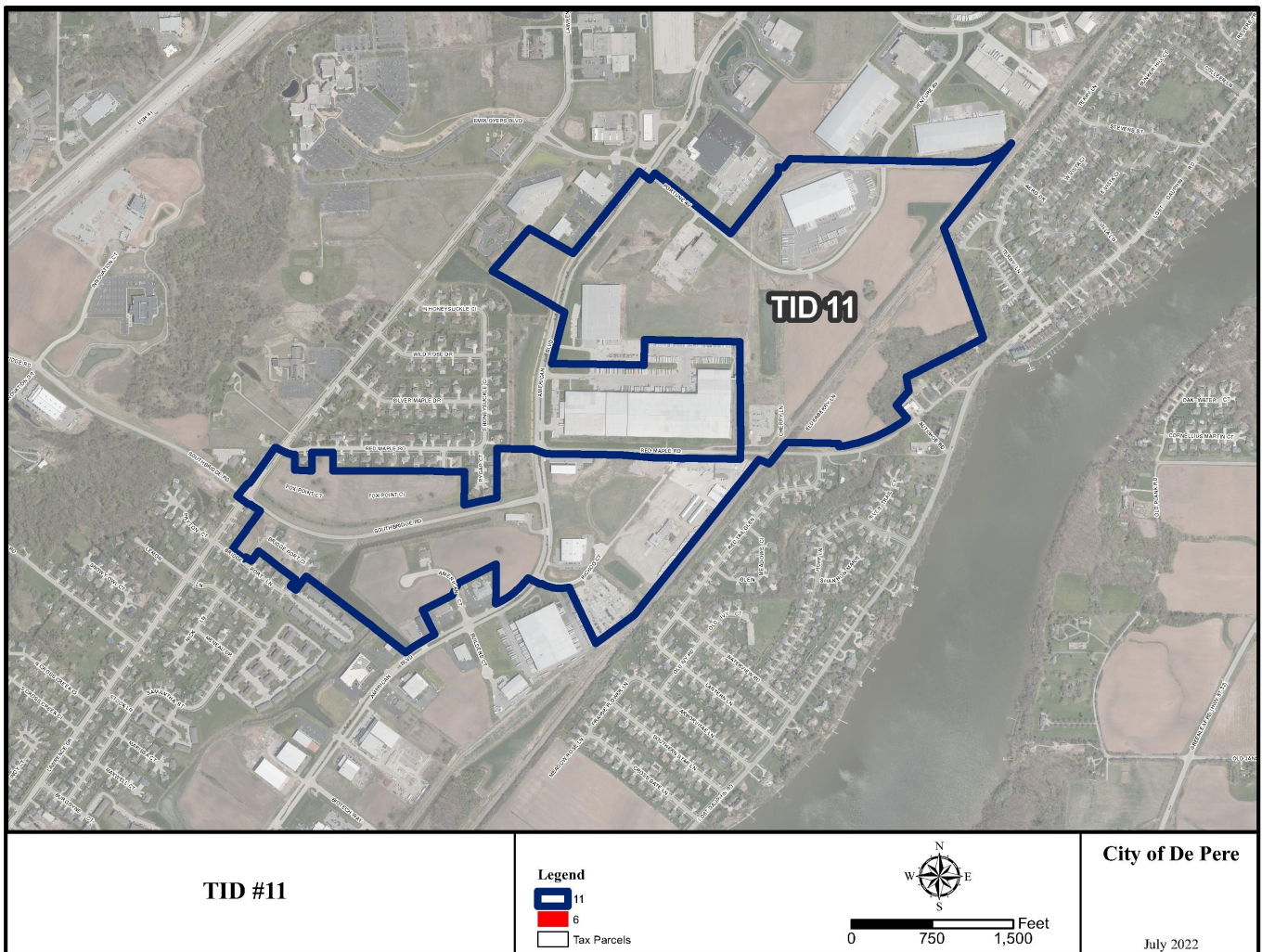
TID Type: Mixed-Use
 Creation Date: 9/1/2015
 Maximum Expenditure Period: 9/1/2030
 Termination Date: 9/1/2035
 Extension (Yes/No): No

Statement of Change

2015 TID Base Value:	\$6,079,500
2020 TID Total Value (previous):	\$13,721,100
2021 TID Total Value (current):	\$17,189,000
Total TID Increment:	\$11,109,500
2020 to 2021 Increment Growth:	\$3,467,900
Prior Year Corrections:	\$355,000
Actual Year Over Growth:	\$3,112,900
Percent Increment Growth:	25%

Reasons for Growth:

- Property value appreciation
- Honeysuckle Acres 4th Addition



5.E. Tax Increment District No. 11

TID No. 11 Projections and Changes since 2020.

The TID experienced \$3,467,900 in growth from property value appreciation and new growth from Honeysuckle Acres 4th addition.

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 \$36 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 \$80,000 in surplus with the following assumptions:

1. Approximately \$11,000,000 in remaining and future planned borrowing for infrastructure (Southern Bridge) and development incentives;
2. Property values appreciate at 1% per year;
3. The current mill rate depreciates 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 \$1,100,000. 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 15.53% towards a level limit increase. That would add nearly \$157,000 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 be-

low. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations (unchanged since 2021):

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. Conduct an audit when 30 percent of the project costs are spent.
7. Utilize the affordable house extension to seed fund the affordable housing programs.
8. Conduct the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

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

Analysis of Impact on Overlying Jurisdictions						
TID No. 11						
Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	19.01%	\$22,812	\$215,562	\$192,750	
Local	\$0.006131311	31.07%	\$37,275	\$352,230	\$314,954	\$157,477
School District	\$0.009113915	46.18%	\$55,408	\$523,573	\$468,165	
Tech. College	\$0.000738384	3.74%	\$4,489	\$42,418	\$37,929	
Total	\$0.019735933	200.0%	\$119,985	\$1,133,784	\$1,013,799	\$157,477

TID No. 11 Tax Increment Proforma

City of De Pere

TID No. 11

6/30/2022

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	1.00%									
TID Category	Mixed-Use	Construction Inflation Rate	0.50%									
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	6,079,500		7,795,582	0	13,875,082	7,795,582	As Reported	\$0	2017	
2016	2017	2018	13,875,082	138,751	1,209,800	0	15,223,633	9,144,133	As Reported	\$11,831	2018	
2017	2018	2019	15,223,633	152,236	4,750,000	0	20,125,869	14,046,369	As Reported	\$40,691	2019	
2018	2019	2020	20,125,869	201,259	4,800,000	0	25,127,128	19,047,628	As Reported	\$137,742	2020	
2019	2020	2021	25,127,128	251,271	8,000,000	0	33,378,399	27,298,899	As Reported	\$159,373	2021	
2020	2021	2022	33,378,399	333,784	8,000,000	0	41,712,183	35,632,683	As Reported	\$180,468	2022	
2021	2022	2023	41,712,183	417,122	7,000,000	0	49,129,305	43,049,805	0.019736	\$279,572	2023	
2022	2023	2024	49,129,305	491,293	700,000	0	50,320,598	44,241,098	0.019903	\$376,824	2024	
2023	2024	2025	50,320,598	503,206	700,000	0	51,523,804	45,444,304	0.019783	\$537,665	2025	
2024	2025	2026	51,523,804	515,238	700,000	0	52,739,042	46,659,542	0.019695	\$698,684	2026	
2025	2026	2027	52,739,042	527,390	700,000	0	53,966,433	47,886,933	0.019608	\$839,898	2027	
2026	2027	2028	53,966,433	539,664	700,000	0	55,206,097	49,126,597	0.019510	\$858,824	2028	
2027	2028	2029	55,206,097	552,061	0	0	55,758,158	49,678,658	0.019412	\$877,770	2029	
2028	2029	2030	55,758,158	557,582	0	0	56,315,739	50,236,239	0.019315	\$896,737	2030	
2029	2030	2031	56,315,739	563,157	0	0	56,878,897	50,799,397	0.019219	\$915,724	2031	
2030	2031	2032	56,878,897	568,789	0	0	57,447,686	51,368,186	0.019123	\$934,733	2032	
2031	2032	2033							0.019027	\$940,510	2033	
2032	2033	2034							0.018932	\$946,311	2034	
2033	2034	2035							0.018837	\$952,135	2035	
2034	2035	2036							0.018743	\$957,982	2036	
Total				\$6,312,804	\$4,055,382	\$0	\$688,728,053			\$11,353,210		

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),

Fortune Ave Project (\$12,000,000 split 2023-2024) Robinson Metal Expansion (4,000,000 split 2023-2024)

WD-D0075-2 Multifamily

American Court and other Small Projects

Year	Beginning Balance	Revenues						Expenses							Annual Surplus (Deficit)	Balance After Surplus to Principal										
		Capital Interest & Debt Reserve	Tax Incremental Revenue	Bond Premium and Proceeds	Property Sales	Other Income (Grants, etc.)	General Fund Advance	Existing Debt	Future Debt Services (Southern Bridge)	Development Incentive Debt Services	Development Incentive Debt Services	Capital Costs	Professional Services	Debt Issuance/ Debt Service			Development Grants	Land Purchases, Street Construction Grants, Annual Admin								
2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2020	69,065	0	137,742	1,213,775	57,500	60	0	130,837	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	69,065	
2021	792,926	0	159,373	0	0	0	0	262,755	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	792,926
2022	557,683	0	180,468	0	0	0	0	259,075	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	557,683
2023	419,076	0	279,572	0	0	0	0	248,780	0	10,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	419,076
2024	369,467	0	376,824	0	0	0	0	243,648	0	10,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	369,467
2025	422,244	0	537,655	0	0	0	0	252,700	102,000	69,620	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	422,244
2026	405,969	0	698,884	0	0	0	0	251,188	102,000	69,620	20,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	405,969
2027	511,426	0	839,898	0	0	0	0	249,453	62,4829	69,620	139,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	511,426
2028	237,002	0	858,824	0	0	0	0	248,895	62,4829	69,620	139,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	237,002
2029	(255,617)	0	877,770	0	0	0	0	249,208	62,4829	69,620	139,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(255,617)
2030	(729,603)	0	896,737	0	0	0	0	149,348	62,4829	69,620	139,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(729,603)
2031	(1,084,763)	0	915,724	0	0	0	0	27,438	62,4829	69,620	139,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,084,763)
2032	(1,299,025)	0	934,733	0	0	0	0	26,625	62,4829	69,620	139,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,299,025)
2033	(1,468,466)	0	946,510	0	0	0	0	25,813	62,4829	69,620	139,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,468,466)
2034	(1,492,077)	0	946,511	0	0	0	0	0	62,4829	0	139,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,492,077)
2035	(1,484,075)	0	952,135	0	0	0	0	0	62,4829	0	139,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,484,075)
2036	(845,420)	0	957,982	0	0	0	0	0	0	0	139,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(845,420)
Remaining Totals		0	11,353,210	0	0	0	0	2,494,923	5,202,630	577,360	1,154,720	8,800	8,169	0	0	0	0	0	0	0	0	0	0	0	0	922,982

Other:
 Outside Services, General Admin, Street Eng General Admin
 Rail Maintenance
 Future American Blvd Extension (shared with TID No. 12) and Future Southern Bridge Improvements
 WD-1041 Project Incentive Debt
 WD-D0077 Projects Incentive Debt

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 2021 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.

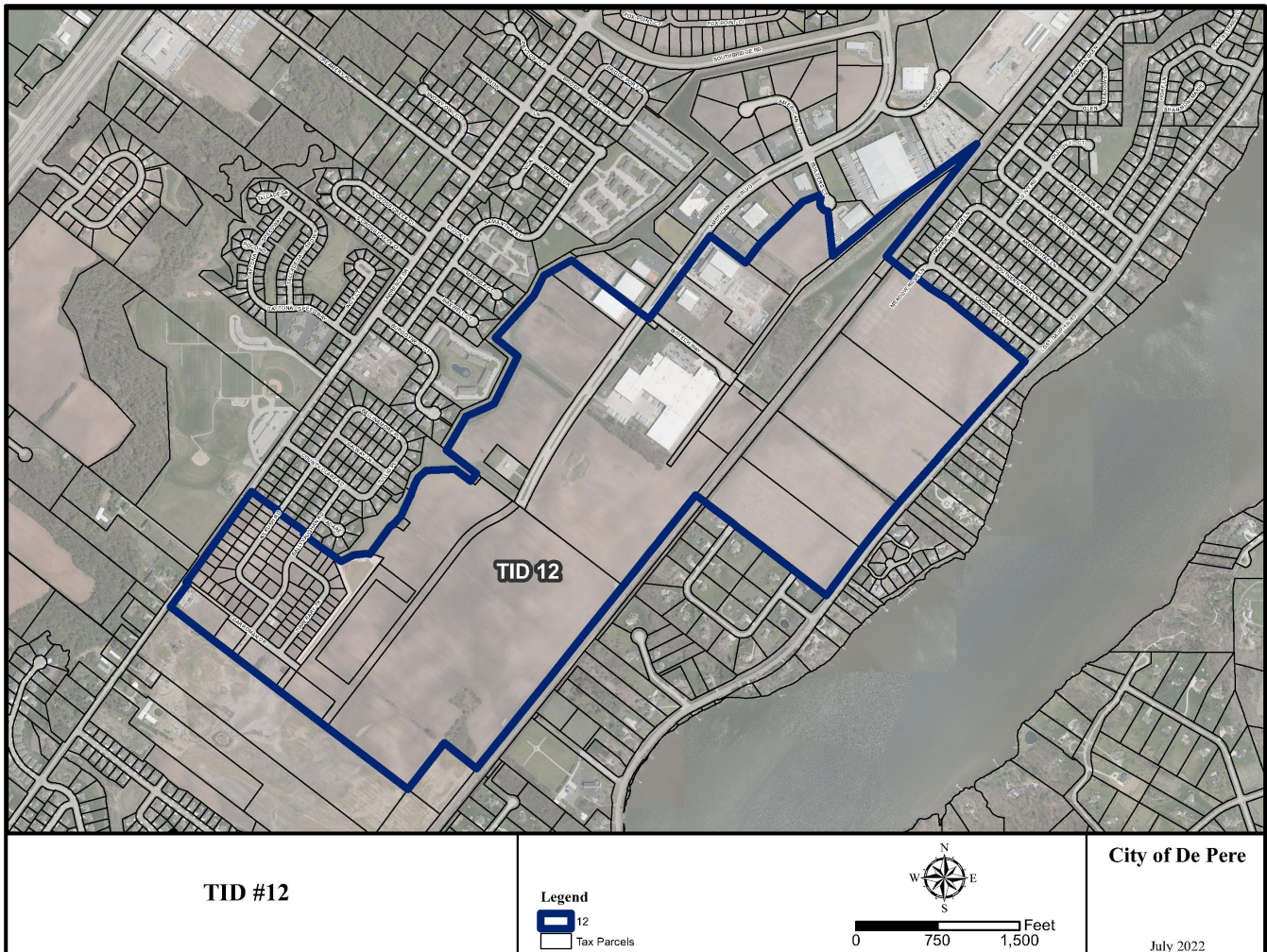
TID Type: Mixed-Use
 Creation Date: 9/1/2015
 Maximum Expenditure Period: 9/1/2030
 Termination Date: 9/1/2035
 Extension (Yes/No): No

Statement of Change

2015 TID Base Value (amended):	\$6,703,300
2020 TID Total Value (previous):	\$1,663,900
2021 TID Total Value (current):	\$18,103,300
Total TID Increment:	\$11,400,000
2020 to 2021 Increment Growth:	\$1,540,800
Prior Year Corrections:	\$55,700
Actual Year Over Growth:	\$11,344,300
Percent Increment Growth:	988%

Reasons for Growth:

- Green Bay Packaging partial assessment
- Georgia Pacific partial assessment
- Garrity Glen South home growth



5.F. Tax Increment District No. 12

TID No. 12 Projections and Changes since 2020.

The TID experienced growth through the remaining assessment of Infinity Machine expansion at 2249 AMERICAN BLVD, QSM at 2270 AMERICAN BLVD, and partial assessment of Green Bay Packaging.

TID No. 12 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 12. The opportunities are as follows: :

- Garrity Glen South Subdivision (2021-2023)
- Best Built Subdivision (2022-2025)
- Green Bay Packaging Expansion (2021-2022)
- WD-D0075-2 multifamily (2025+)
- Georgia Pacific Warehouse (2022)
- 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 \$760,000 in surplus with the following assumptions:

1. Approximately \$26,800,000 in remaining and planned borrowing for infrastructure (Southern Bridge) and development incentives. This is a forecast and project plan amendment could be necessary prior to South Bridge corridors expenses.
2. Property values appreciate at 1% per year;
3. The current mill rate depreciates 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 \$2,240,000. 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 31.07% share the City could allocate 15.53% 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. 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 2021 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 the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

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

Analysis of Impact on Overlying Jurisdictions

TID No. 12

Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	19.01%	\$25,153	\$451,194	\$426,041	
Local	\$0.006131311	31.07%	\$41,100	\$737,253	\$696,153	\$348,076
School District	\$0.009113915	46.18%	\$61,093	\$1,095,893	\$1,034,800	
Tech. College	\$0.000738384	3.74%	\$4,950	\$88,786	\$83,837	
Total	\$0.019735933	200.0%	\$132,296	\$2,373,126	\$2,240,830	\$348,076

TID No. 12 Tax Increment ProForma

City of De Pere

TID No. 12

6/20/2022

TID Creation Date		9/1/15		Equalized Base Value		\$		129,100		Amendment 2021		\$		6,574,200		Amendment 2021		
Valuation Date		1/1/15		Projected Tax Rate		0.019999												
Last Expenditure Year		2030		Annual Change in Tax Rate		-0.50%												
Termination Year		2035		Property Appreciation Rate		1.00%												
TID Category		Mixed-Use		Construction Inflation Rate		0.50%												
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Land	Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year						
					Construction	Land												
2015	2016	2017										2017						
2016	2017	2018										2018						
2017	2018	2019										2019						
2018	2019	2020										2020						
2019	2020	2021										2021						
2020	2021	2022						1,663,900	1,534,800	0.020856	\$32,010	2021						
2021	2022	2022	18,103,300	181,033	22,812,558	0	41,096,891	18,103,300	11,400,000	0.019736	\$224,990	2022						
2022	2023	2023	41,096,891	410,969	38,314,588	0	79,822,448	41,096,891	34,393,591	0.019903	\$684,552	2023						
2023	2024	2024	79,822,448	798,224	10,927,424	0	91,548,096	79,822,448	73,119,148	0.019783	\$1,446,535	2024						
2024	2025	2025	91,548,096	915,481	5,491,031	0	97,954,608	91,548,096	84,844,796	0.019695	\$1,671,060	2025						
2025	2026	2026	97,954,608	979,546	5,518,486	0	104,452,639	97,954,608	91,251,308	0.019608	\$1,789,251	2026						
2026	2027	2027	104,452,639	1,044,526	5,546,078	0	111,043,244	104,452,639	104,339,944	0.019510	\$1,907,081	2027						
2027	2028	2028	111,043,244	1,110,432	0	0	112,153,676	111,043,244	105,450,376	0.019412	\$2,025,485	2028						
2028	2029	2029	112,153,676	1,121,537	0	0	113,275,213	112,153,676	106,571,913	0.019315	\$2,036,805	2029						
2029	2030	2030	113,275,213	1,132,752	0	0	114,407,965	113,275,213	107,704,665	0.019219	\$2,048,176	2030						
2030	2031	2031	114,407,965	1,144,080	0	0	115,552,045	114,407,965	108,848,745	0.019123	\$2,059,596	2031						
2031	2032	2032	115,552,045	1,155,520	0	0	116,707,565	115,552,045	110,004,265	0.019027	\$2,071,067	2032						
2032	2033	2033	116,707,565	1,167,076	0	0	117,874,641	116,707,565	111,171,341	0.018932	\$2,082,588	2033						
2033	2034	2034	117,874,641	1,178,746	0	0	119,053,387	117,874,641	112,350,087	0.018837	\$2,094,159	2034						
2034	2035	2035	119,053,387	1,190,534	0	0	120,243,921	119,053,387	113,540,621	0.018743	\$2,105,782	2035						
2035	2036	2036	119,053,387	1,190,534	0	0				0.018649	\$2,117,455	2036						
Total																		\$26,396,591

Notes: Negative increments treated as zero TID revenue

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

Garrity Glen South (\$7,000,000), Green Bay Packaging (\$5,000,000), Scannell (\$5,000,000)

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

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

Year	Beginning Balance	Revenues					Expenses								Annual Surplus (Deficit)	Balance After Surplus to Principal			
		Capital Interest & Debt Reserve	Tax Increment Revenue	Bond Premium and Proceeds	Property Sales	Special Assessment Rev	Existing Debt	Future Debt Service (American Blvd)	Future Debt Service (Southern Bridge)	Capital Costs	Professional Services	Debt Issuance/Debt Service	Development Grants	Land Purchase Street Construction			Professional Services, Grants, Annual Admin		
2015																			
2016																			
2017																			
2018																			
2019																			
2020	830,904	0	0	0	0	634,944	52,262	0	0	10,894	155,000	0	242,930	0	32,227	141,631	830,904		
2021	972,534	0	32,010	395,392	447,925	0	46,513	0	0	24,959	10,662	5,319	0	0	21,445	765,518	1,239,052		
2022	1,739,052	0	224,990	0	0	0	89,046	51,000	0	0	15,000	0	0	0	35,000	34,944	1,773,996		
2023	1,773,996	0	684,552	0	0	0	88,063	51,000	0	0	0	0	0	0	35,000	510,490	2,284,486		
2024	2,284,486	0	1,446,535	0	0	0	86,163	348,100	0	0	15,000	0	0	0	35,000	962,772	3,246,758		
2025	3,246,758	0	1,671,060	0	0	0	83,963	348,100	0	0	0	0	0	0	35,000	1,203,998	4,450,756		
2026	4,450,756	0	1,789,251	0	0	0	86,763	348,100	0	0	15,000	0	0	0	35,000	1,304,389	5,755,145		
2027	5,755,145	0	1,907,081	0	0	0	84,313	348,100	0	0	0	0	0	0	35,000	1,031,668	6,786,813		
2028	6,786,813	0	2,025,485	0	0	0	82,413	348,100	0	0	15,000	0	0	0	35,000	1,136,972	7,923,785		
2029	7,923,785	0	2,036,805	0	0	0	85,513	348,100	0	0	0	0	0	0	35,000	(1,216,607)	6,707,178		
2030	6,707,178	0	2,048,176	0	0	0	58,513	348,100	0	0	15,000	0	0	0	35,000	(1,193,236)	5,513,942		
2031	5,513,942	0	2,059,596	0	0	0	57,263	348,100	0	0	0	0	0	0	35,000	(1,165,566)	4,348,376		
2032	4,348,376	0	2,071,067	0	0	0	15,975	0	0	0	15,000	0	0	0	35,000	(779,708)	3,568,667		
2033	3,568,667	0	2,082,588	0	0	0	15,488	0	0	0	0	0	0	0	35,000	(752,700)	2,815,967		
2034	2,815,967	0	2,094,159	0	0	0	0	0	0	0	0	0	0	0	35,000	(725,641)	2,090,327		
2035	2,090,327	0	2,105,782	0	0	0	0	0	0	0	0	0	0	0	35,000	(714,018)	1,376,308		
2036	1,376,308	0	2,117,455	0	0	0	0	0	0	0	0	0	0	0	35,000	(702,345)	673,964		
Total			26,396,591			634,944	833,471	2,886,800	23,094,399	0	90,000	0	0	0	525,000				

Other
 Outside Services, General Admin, Street Eng General Admin
 Including annual Rail Maintenance
 0.00%

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.

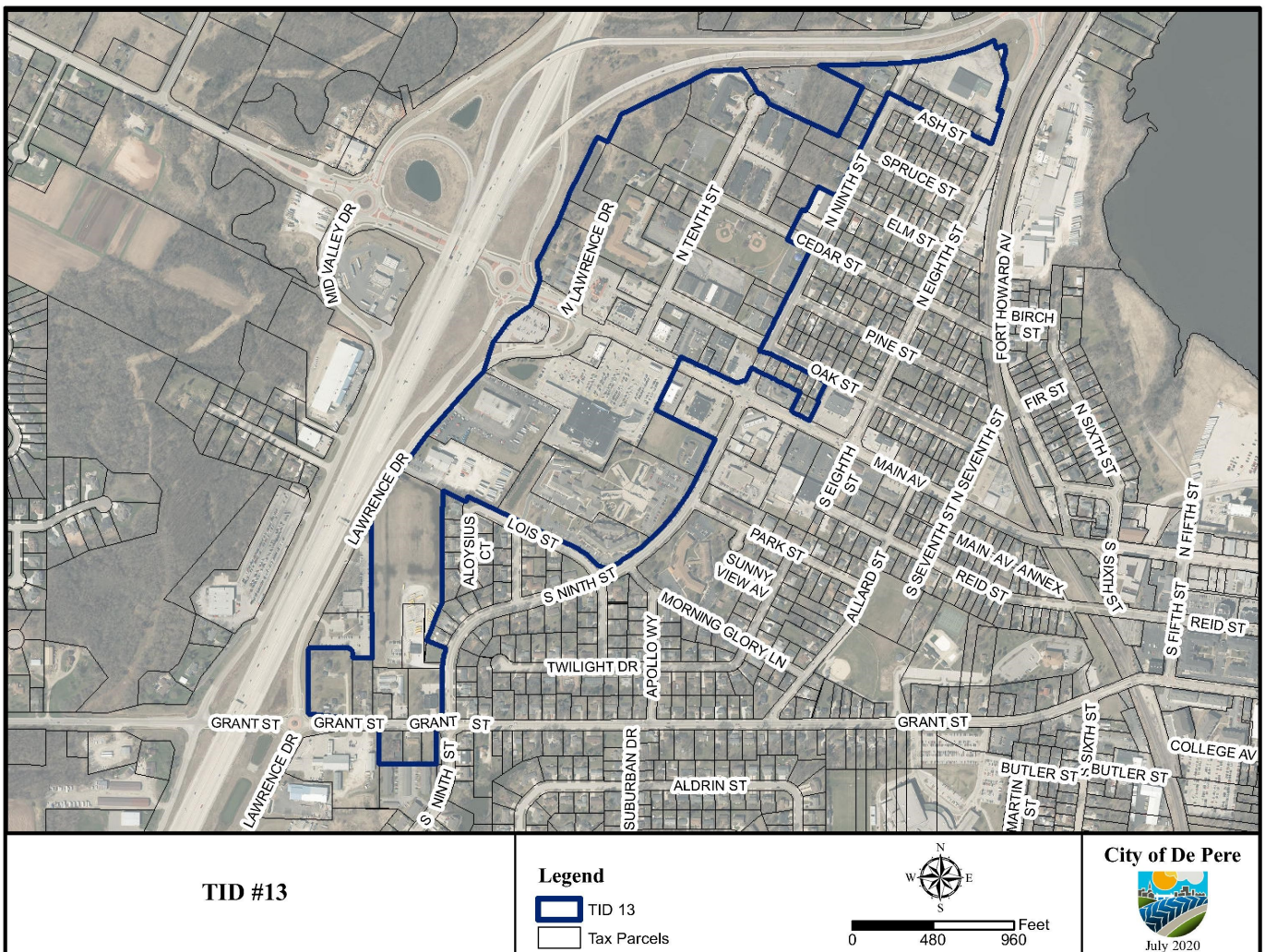
TID Type: Mixed-Use
 Creation Date: 7/18/2017
 Maximum Expenditure Period: 7/18/2032
 Termination Date: 7/18/2037
 Extension (Yes/No): No

Statement of Change

2017 TID Base Value:	\$53,361,100
2020 TID Total Value (previous):	\$57,832,700
2021 TID Total Value (current):	\$60,915,300
Total TID Increment:	\$7,554,200
2020 to 2021 Increment Growth:	\$3,082,600
Prior Year Corrections:	\$1,780,100
Actual Year Over Growth	\$1,302,500
Percent Increment Growth:	5%

Reasons for Growth:

- Property value appreciation
- 261 N LAWRENCE DR Apartment final assessment



5.G. Tax Increment District No. 13

TID No. 13 Projections and Changes since 2020.

The TID experienced \$1,302,500 growth from property value appreciation.

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 1% per year;
3. The current mill rate depreciates 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 \$367,000. 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 15.53% towards a level limit increase. That would add nearly \$57,000 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 2021 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 the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

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

Analysis of Impact on Overlying Jurisdictions						
TID No. 13						
Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	19.01%	\$200,228	\$270,116	\$69,888	
Local	\$0.006131311	31.07%	\$327,173	\$441,370	\$114,197	\$57,098
School District	\$0.009113915	46.18%	\$486,329	\$656,077	\$169,748	
Tech. College	\$0.000738384	3.74%	\$39,401	\$53,153	\$13,753	
Total	\$0.019735933	200.0%	\$1,053,131	\$1,420,716	\$367,585	\$57,098

TID No. 13 Tax Increment ProForma

City of De Pere

TID No. 13

6/30/2022

TID Creation Date		7/18/17		Equalized Base Value		\$ 53,361,100					
Valuation Date		1/1/17		Projected Tax Rate		0.019736					
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		0.00%					
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					
2017	2018	2019	53,361,100	0	1,389,000	0	57,832,700	4,471,600	0.020856	\$0	2019
2018	2019	2020	57,832,700	0	3,082,600	0	60,915,300	7,554,200	0.019736	\$0	2020
2019	2020	2021	60,915,300	304,577	1,875,000	0	63,094,877	9,733,777	0.019903	\$149,089	2021
2020	2021	2022	63,094,877	315,474	300,000	0	63,710,351	10,349,251	0.019783	\$193,736	2022
2021	2022	2023	63,710,351	318,552	462,500	0	64,491,403	11,130,303	0.019695	\$204,742	2023
2022	2023	2024	64,491,403	322,457	462,500	0	65,276,360	11,915,260	0.019608	\$219,217	2024
2023	2024	2025	65,276,360	326,382	462,500	0	66,065,241	12,704,141	0.019706	\$233,634	2025
2024	2025	2026	66,065,241	330,326	462,500	0	66,858,068	13,496,968	0.019805	\$250,348	2026
2025	2026	2027	66,858,068	334,290	462,500	0	67,654,858	14,293,758	0.019904	\$267,301	2027
2026	2027	2028	67,654,858	338,274	67,667	0	68,060,799	14,699,699	0.020003	\$284,496	2028
2027	2028	2029	68,060,799	340,304	67,667	0	68,468,770	15,107,670	0.020103	\$294,039	2029
2028	2029	2030	68,468,770	342,344	67,667	0	68,878,781	15,517,681	0.020204	\$303,711	2030
2029	2030	2031	68,878,781	344,394	200,000	0	69,423,175	16,062,075	0.020305	\$313,513	2031
2030	2031	2032	69,423,175	347,116	200,000	0	69,970,291	16,609,191	0.020406	\$326,134	2032
2031	2032	2033	69,970,291	349,851	200,000	0	70,520,142	17,159,042	0.020508	\$338,929	2033
2032	2033	2034	70,520,142	352,601	200,000	0	71,072,743	17,711,643	0.020611	\$351,900	2034
2033	2034	2035	71,072,743	355,364	200,000	0	71,628,107	18,267,007	0.020714	\$365,049	2035
2034	2035	2036	71,628,107	358,141	0	0	71,986,247	18,625,147	0.020817	\$378,378	2036
2035	2036	2037								\$387,726	2037
2036	2037	2038									2038
Total				\$5,380,446	\$8,773,101	\$0				\$4,955,202	

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 Increment Cash Flow

City of De Pere

TID No. 13

6/30/2022



Year	Beginning Balance	Revenues					Existing Debt	Debt Issuance/ Debt Service	CDBG Grant	Land Purchase, Street Construction	Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Bond Premium and Proceeds	Interest Income	State Grant							
2017	0										0	0	
2018	0										0	0	
2019	0										0	632,715	
2020	632,715	0	22,364	0	0	0	111,825	0	0	0	(103,461)	529,254	
2021	529,254	0	93,260	0	0	0	136,825	0	0	0	(78,565)	450,689	
2022	450,689	0	149,089	0	0	1,522,000	185,575	0	1,522,000	0	(71,486)	379,203	
2023	379,203	0	193,736	0	0	0	236,825	0	0	0	(78,089)	301,114	
2024	301,114	0	204,742	0	0	0	255,325	0	0	0	(85,583)	215,531	
2025	215,531	0	219,217	0	0	0	277,575	0	0	0	(93,358)	122,173	
2026	122,173	0	233,634	0	0	0	303,325	0	0	0	(104,691)	17,482	
2027	17,482	0	250,348	0	0	0	322,325	0	0	0	(106,977)	(89,496)	
2028	(89,496)	0	267,301	0	0	0	344,825	0	0	0	(112,524)	(202,020)	
2029	(202,020)	0	284,496	0	0	0	361,425	0	0	0	(111,929)	(313,948)	
2030	(313,948)	0	294,039	0	0	0	377,275	0	0	0	(118,236)	(432,184)	
2031	(432,184)	0	303,711	0	0	0	392,375	0	0	0	(123,664)	(555,849)	
2032	(555,849)	0	313,513	0	0	0	405,838	0	0	0	(127,325)	(683,173)	
2033	(683,173)	0	326,134	0	0	0	428,488	0	0	0	(137,353)	(820,527)	
2034	(820,527)	0	338,929	0	0	0	0	0	0	0	(137,353)	(820,527)	
2035	(516,598)	0	351,900	0	0	0	0	0	0	0	(137,353)	(820,527)	
2036	(199,697)	0	365,049	0	0	0	0	0	0	0	(137,353)	(820,527)	
2037	130,352	0	378,378	0	0	0	0	0	0	0	316,900	(516,598)	
2038	473,731	0	387,726	0	0	0	0	0	0	0	330,049	(199,697)	
Total		0	4,955,202	0	0	1,522,000	4,028,000	0	0	0	630,000	826,456	

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.

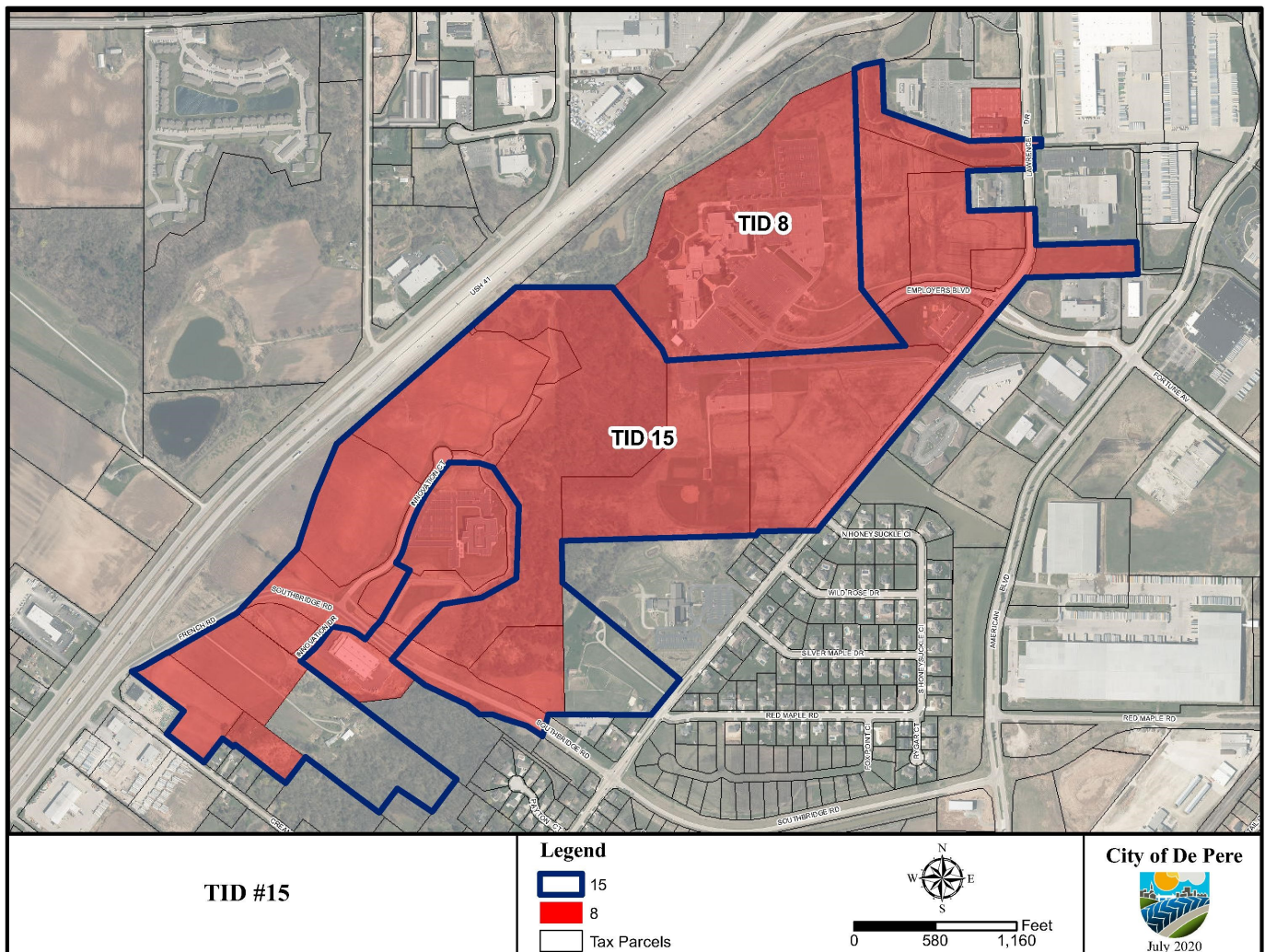
TID Type: Mixed-Use
 Creation Date: 02/19/2021
 Maximum Expenditure Period: 02/19/2035
 Termination Date: 02/19/2041
 Extension (Yes/No): No

Statement of Change

2020 TID Base Value:	\$2,616,000
2020 TID Total Value (previous):	-
2021 TID Total Value (current):	\$2,553,300
Total TID Increment:	-\$62,700
2020 to 2021 Increment Growth:	-\$62,700
Prior Year Corrections:	-
Actual Year Over Growth:	-
Percent Increment Growth:	-2%

Reasons for Growth:

- 2021 Partial completion of United Health Group project \$13,000,000 was not included in 2020 report. 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 2020.

United Health Group was completed in 2021 and has a guaranteed assessed value of \$30,000,000.

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 \$110-125 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 \$29,000,000 in remaining and planned borrowing for infrastructure (Southern Bridge) and development incentives;
2. Property values appreciate at 1% per year;
3. The current mill rate depreciates 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 \$3,740,000. 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 31.07% share the City could allocate 15.53% towards a level limit increase. That would add nearly \$445,000 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 below. To be conservative staff utilized the 2021 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 the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

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

Analysis of Impact on Overlying Jurisdictions						
TID No. 15						
Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	19.01%	\$9,816	\$554,572	\$544,756	
Local	\$0.006131311	31.07%	\$16,040	\$16,040	\$0	\$445,067
School District	\$0.009113915	46.18%	\$23,842	\$1,346,985	\$1,323,143	
Tech. College	\$0.000738384	3.74%	\$1,932	\$109,129	\$107,197	
Total	\$0.019735933	200.0%	\$51,629	\$2,026,726	\$1,975,097	\$445,067

TID No. 15 Tax Increment ProForma

City of De Pere

TID No. 15 Tax Increment ProForma

6/30/2022

Assumptions												
TID Creation Date	2/19/20		Equalized Base Value	\$ 2,616,000								
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	1.00%								
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	2,616,000	0	14,377,800	0	16,993,800	14,377,800	0.019736	\$283,759	2022	
2021	2022	2023	16,993,800	0	15,622,200	0	32,616,000	30,000,000	0.019903	\$597,104	2023	
2022	2023	2024	32,616,000	326,160	10,000,000	0	42,942,160	40,326,160	0.019783	\$797,783	2024	
2023	2024	2025	42,942,160	429,422	8,000,000	0	51,371,582	48,755,582	0.019695	\$960,265	2025	
2024	2025	2026	51,371,582	513,716	16,000,000	0	67,885,297	65,269,297	0.019608	\$1,279,797	2026	
2025	2026	2027	67,885,297	678,853	20,500,000	0	89,064,150	86,448,150	0.019706	\$1,703,546	2027	
2026	2027	2028	89,064,150	890,642	12,000,000	0	101,954,792	99,338,792	0.019805	\$1,967,357	2028	
2027	2028	2029	101,954,792	1,019,548	13,000,000	0	115,974,340	113,358,340	0.019904	\$2,256,232	2029	
2028	2029	2030	115,974,340	1,159,743	6,000,000	0	123,134,083	120,518,083	0.020003	\$2,410,730	2030	
2029	2030	2031	123,134,083	1,231,341	4,500,000	0	128,865,424	126,249,424	0.020103	\$2,538,002	2031	
2030	2031	2032	128,865,424	1,288,654	3,000,000	0	133,154,078	130,538,078	0.020204	\$2,637,338	2032	
2031	2032	2033	133,154,078	1,331,541	2,000,000	0	136,485,619	133,869,619	0.020305	\$2,718,170	2033	
2032	2033	2034	136,485,619	1,364,856	0	0	137,850,475	135,234,475	0.020406	\$2,759,612	2034	
2033	2034	2035	137,850,475	1,378,505	0	0	139,228,980	136,612,980	0.020508	\$2,801,681	2035	
2034	2035	2036	139,228,980	1,392,290	0	0	140,621,270	138,005,270	0.020611	\$2,844,386	2036	
2035	2036	2037	140,621,270	1,406,213	0	0	142,027,483	139,411,483	0.020714	\$2,887,735	2037	
2036	2037	2038	142,027,483	1,420,275	0	0	143,447,757	140,831,757	0.020817	\$2,931,740	2038	
2037	2038	2039	143,447,757	1,434,478	0	0	144,882,235	142,266,235	0.020921	\$2,976,410	2039	
2038	2039	2040	144,882,235	1,448,822	0	0	146,331,057	143,715,057	0.021026	\$3,021,755	2040	
2039	2040	2041	146,331,057	1,463,311	0	0	147,794,368	145,178,368	0.021131	\$3,067,786	2041	
Total						\$125,000,000	\$0				\$43,441,191	

Notes:

Year	Beginning Balance	Revenues										Annual Surplus (Deficit)	Balance									
		Capital Interest & Debt Revenue	Tax Increment Revenue	Cap Interest	Debt Premium	Interest Income	General Fund Advance	Existing Debt (Phase 1 - Incentive)	Phase 2	Phase 3	Development (Phase 2 - Incentive)			Assume 25% of Revenue (Phase 2 - Incentive)	Development Incentives	Professional Services	Debt Issuance Costs	Other Expenses	Professional Services, Grants, Annual Admin			
2020	289,743	0	0	0	25,837	0	4,165,000	0	0	0	0	0	0	0	0	0	0	0	0	0	592,614	289,743
2021	882,356	0	283,759	142,000	0	4,412	0	55,008	0	0	0	0	0	0	0	0	0	0	0	0	310,163	1,192,519
2022	1,192,519	0	597,104	0	0	5,963	0	62,668	0	0	0	0	0	0	0	0	0	0	0	0	475,400	1,667,919
2023	1,667,919	0	797,783	0	0	8,340	0	392,668	0	0	25,000	0	0	0	0	0	0	0	0	0	323,455	1,991,374
2024	1,991,374	0	960,265	0	0	9,957	0	389,848	0	110,800	155,000	0	0	0	0	0	0	0	0	0	173,173	2,164,547
2025	2,164,547	0	1,279,797	0	0	10,823	0	386,410	0	457,615	300,000	0	0	0	0	0	0	0	0	0	53,760	2,218,307
2026	2,218,307	0	1,703,546	0	0	11,092	0	392,423	0	457,615	410,000	0	0	0	0	0	0	0	0	0	271,657	2,489,965
2027	2,489,965	0	1,967,357	0	0	12,450	0	399,723	0	457,615	515,000	0	0	0	0	0	0	0	0	0	165,076	2,655,041
2028	2,655,041	0	2,256,232	0	0	13,275	0	857,533	0	457,615	620,000	0	0	0	0	0	0	0	0	0	(1,130,400)	1,524,641
2029	1,524,641	0	2,410,730	0	0	7,623	0	859,630	0	457,615	620,000	0	0	0	0	0	0	0	0	0	(983,651)	540,990
2030	540,990	0	2,538,002	0	0	2,705	0	860,340	0	457,615	605,000	0	0	0	0	0	0	0	0	0	(867,008)	(306,019)
2031	(306,019)	0	2,637,338	0	0	0	0	0	0	457,615	0	0	0	0	0	0	0	0	0	0	513,544	207,535
2032	207,535	0	2,718,170	0	0	1,038	0	0	0	457,615	0	0	0	0	0	0	0	0	0	0	513,544	826,969
2033	826,969	0	2,759,612	0	0	4,135	0	0	0	457,615	0	0	0	0	0	0	0	0	0	0	657,108	1,484,077
2034	1,484,077	0	2,801,681	0	0	7,420	0	0	0	457,615	0	0	0	0	0	0	0	0	0	0	985,483	1,879,560
2035	1,879,560	0	2,884,386	0	0	9,998	0	0	0	457,615	0	0	0	0	0	0	0	0	0	0	533,105	2,412,665
2036	2,412,665	0	2,931,740	0	0	12,063	0	0	0	457,615	0	0	0	0	0	0	0	0	0	0	771,980	3,184,645
2037	3,184,645	0	2,976,410	0	0	15,923	0	0	0	457,615	0	0	0	0	0	0	0	0	0	0	782,624	3,967,269
2038	3,967,269	0	3,021,755	0	0	3,130	0	0	0	457,615	0	0	0	0	0	0	0	0	0	0	(3,341,246)	626,023
2039	626,023	0	3,067,786	0	0	8,956	0	0	0	1,399,760	0	0	0	0	0	0	0	0	0	0	1,165,186	1,791,209
2040	1,791,209	0	43,441,191	142,000	0	168,538	4,165,000	4,649,248	6,517,409	18,514,580	3,250,000	2,737,905	0	0	0	0	0	0	0	0	1,208,735	2,999,944
2041	43,441,191	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	43,441,191	0	142,000	0	168,538	4,165,000	4,649,248	6,517,409	18,514,580	3,250,000	2,737,905	0	0	0	0	0	0	0	0	0	4,655,000	1,300,000

Discretionary Debt Schedule
Discretionary Payments- Allocation to TID No. 9
Assumes 25% of Remaining Annual Increment

City of De Pere

Tax Increment Financing Districts

2021 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.

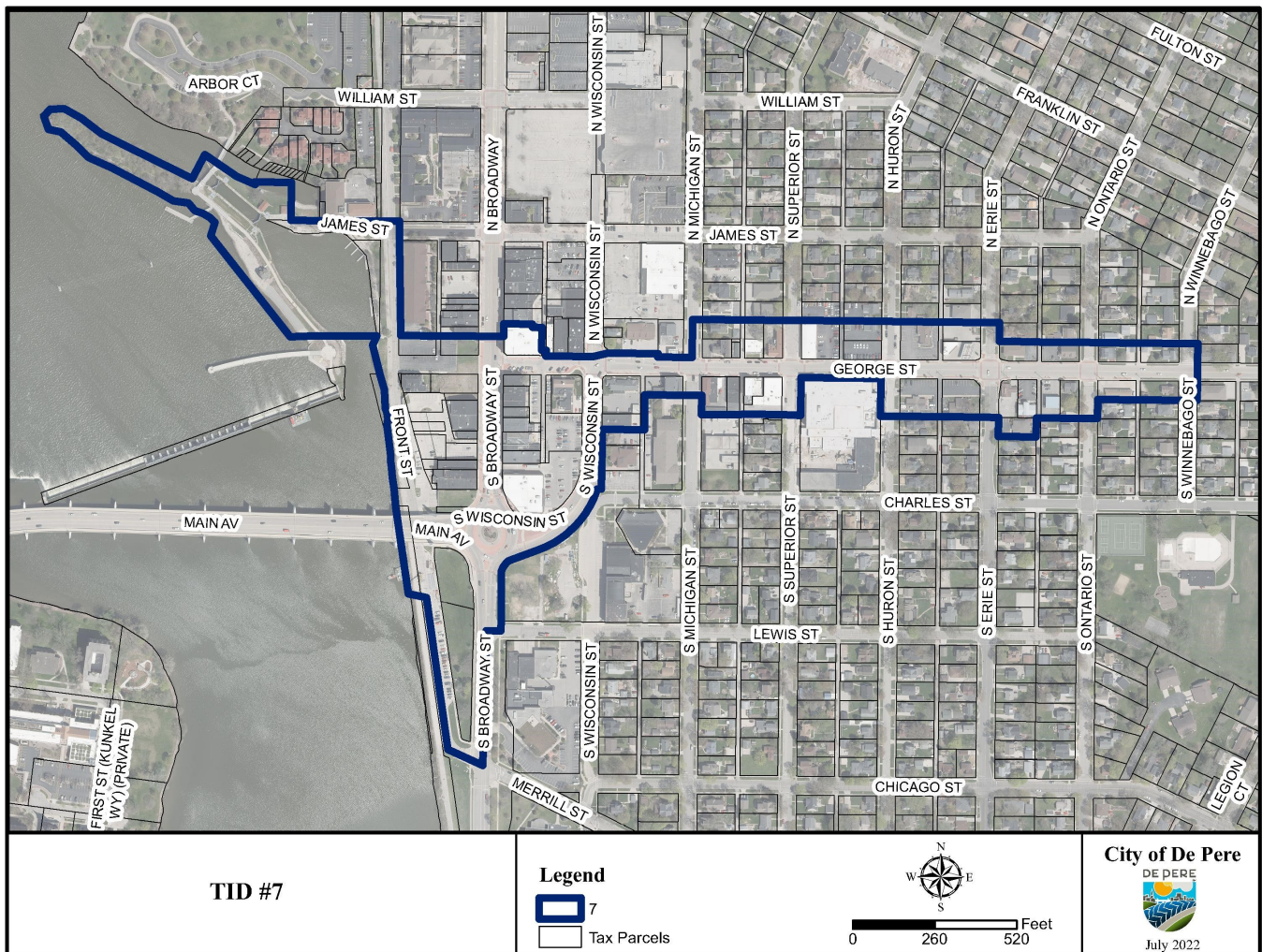
TID Type: Rehabilitation /Conservation
 Creation Date: 10/17/2006
 Maximum Expenditure Period: 10/17/2028
 Termination Date: 10/17/2033
 Extension (Yes/No): Not at this time, but likely necessary

Statement of Change

2007 TID Base Value:	\$12,056,000
2020 TID Total Value (previous):	\$18,799,600
2021 TID Total Value (current):	\$17,388,600
Total TID Increment:	\$5,332,600
2020 to 2021 Increment Growth:	-\$1,411,000
Prior Year Corrections:	\$618,900
Actual Year Over Growth:	-\$2,029,900
Percent Increment Growth:	-28.0%

Reasons for Reduction:

- Assessment adjustments
- Demolition of 100 S Broadway block



6.A. Tax Increment District No. 7

TID No. 7 Projections and Changes since 2020.

The TID experienced a significant reduction due to the demolition of the 100 S Block of Broadway. Staff notes TID no. 7 is expected to rebound by \$1,000,000 in 2022.

TID No. 7 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 7. The City anticipates several redevelopment opportunities around the Mulva Cultural Center. The staff assumes \$300,000 every other year between 2023 and 2034. Based on projected revenues and additional borrowings the TID is projected to end with an approximately \$2,000,000 deficit with two –three-year extensions.

1. Approximately \$1,200,000 in remaining and planned borrowing for infrastructure and development incentives;
2. Property values appreciate at 1% per year;
3. The current mill rate depreciates 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 \$165,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 17.95% towards a level limit increase. That would add nearly \$30,000 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 2022 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. Utilize the standard three-year extension.
9. Utilize the technical college three-year extension.
10. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
11. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

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

Analysis of Impact on Overlying Jurisdictions

TID No. 7

Taxing Jurisdiction	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
County	\$0.003752323	22.81%	\$45,238	\$82,968	\$37,730	
Local	\$0.006131311	37.27%	\$73,919	\$135,570	\$61,651	\$30,825
School District	\$0.005827189	35.43%	\$70,253	\$128,846	\$58,593	
Tech. College	\$0.000738384	4.49%	\$8,902	\$16,326	\$7,425	
Total	\$0.016449207	100.0%	\$198,312	\$363,710	\$165,398	

TID No. 7 Tax Increment ProForma

City of De Pere

TID No. 7

6/30/2022

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	1.00%		For Existing Construction						
TID Category		Construction Inflation Rate	1.00%		For New Construction After Creation Year						
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2007	2008	2009	12,056,000								2009
2008	2009	2010	0								2010
2009	2010	2011	0								2011
2010	2011	2012	0								2012
2011	2012	2013	0								2013
2012	2013	2014	0								2014
2013	2014	2015	0								2015
2014	2015	2016	0								2016
2015	2016	2017	0								2017
2016	2017	2018	0								2018
2017	2018	2019	0								2019
2018	2019	2020	0								2020
2019	2020	2021	0							\$129,085	2021
2020	2021	2022	0				18,486,400	6,430,400	0.020100	\$129,251	2022
2021	2022	2023	17,388,600	184,864	(2,029,900)		17,388,600	5,332,600	0.017736	\$94,578	2023
2022	2023	2024	15,543,564	155,436	0		15,543,564	3,487,564	0.017647	\$61,546	2024
2023	2024	2025	15,699,000	156,990	300,000		15,699,000	3,643,000	0.017559	\$63,967	2025
2024	2025	2026	16,155,990	161,560	0		16,155,990	4,099,990	0.017471	\$71,632	2026
2025	2026	2027	16,317,550	163,175	300,000		16,317,550	4,261,550	0.017384	\$74,082	2027
2026	2027	2028	16,780,725	167,807	0		16,780,725	4,724,725	0.017297	\$81,723	2028
2027	2028	2029	16,948,532	169,485	300,000		16,948,532	4,892,532	0.017210	\$84,202	2029
2028	2029	2030	17,418,018	174,180	0		17,418,018	5,362,018	0.017124	\$91,821	2030
2029	2030	2031	17,592,198	175,922	0		17,592,198	5,536,198	0.017039	\$94,330	2031
2030	2031	2032	17,768,120	177,681	300,000		17,768,120	5,712,120	0.016954	\$96,841	2032
2031	2032	2033	18,245,801	182,458	0		18,245,801	6,189,801	0.016869	\$104,414	2033
2032	2033	2034	18,428,259	184,283	300,000		18,428,259	6,372,259	0.016784	\$106,955	2034
2033	2034	2035	18,912,542	189,125	0		18,912,542	6,856,542	0.016700	\$114,508	2035
2034	2035	2036	\$19,101,667	191,017	300,000		\$19,101,667	7,045,667	0.016617	\$117,078	2036
2035	2036	2037	\$19,592,684	195,927	0		\$19,592,684	7,536,684	0.016534	\$124,611	2037
2036	2037	2038	\$19,788,610	197,886	0		\$19,788,610	7,732,610	0.016451	\$127,211	2038
Total					(\$529,900)	\$0				\$1,516,011	

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

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/Raftade 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)	(1,530,476)		
2021	(1,530,476)	0	119,604	11,149	31,630	486,302	0	0	0	0	28,935	(352,855)	(1,883,331)		
2022	(1,883,331)	0	94,578	5,000	0	216,812	0	0	0	30,000	35,000	(182,233)	(2,065,564)		
2023	(2,065,564)	0	61,546	5,000	0	212,210	0	0	0	30,000	35,000	(210,664)	(2,276,229)		
2024	(2,276,229)	0	63,967	5,000	0	177,610	0	0	0	0	35,000	(143,643)	(2,419,871)		
2025	(2,419,871)	0	71,632	5,000	0	169,110	0	0	0	0	35,000	(127,478)	(2,547,350)		
2026	(2,547,350)	0	74,082	5,000	0	140,575	0	0	0	0	35,000	(96,493)	(2,643,843)		
2027	(2,643,843)	0	81,723	5,000	0	32,450	0	0	0	0	35,000	19,273	(2,624,570)		
2028	(2,624,570)	0	84,202	5,000	0	41,750	0	0	0	0	35,000	12,452	(2,612,118)		
2029	(2,612,118)	0	91,821	5,000	0	41,100	0	0	0	0	35,000	20,721	(2,591,397)		
2030	(2,591,397)	0	94,330	5,000	0	30,450	0	0	0	0	35,000	33,880	(2,557,517)		
2031	(2,557,517)	0	96,841	5,000	0	5,100	0	0	0	0	35,000	61,741	(2,495,776)		
2032	(2,495,776)	0	104,414	5,000	0	0	0	0	0	0	35,000	74,414	(2,421,362)		
2033	(2,421,362)	0	106,955	5,000	0	0	0	0	0	0	35,000	76,955	(2,344,408)		
2034	(2,344,408)	0	114,508	5,000	0	0	0	0	0	0	35,000	84,508	(2,259,900)		
2035	(2,259,900)	0	117,078	5,000	0	0	0	0	0	0	35,000	87,078	(2,172,822)		
2036	(2,172,822)	0	124,611	5,000	0	0	0	0	0	0	35,000	94,611	(2,078,211)		
Total	(2,078,211)	0	1,501,890	86,149	31,630	1,555,747	0	0	199,900	119,559	585,401				

Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.
 0.50% = Assumed Investment Rate For Interest Income

6.B. Tax Increment District No. 10

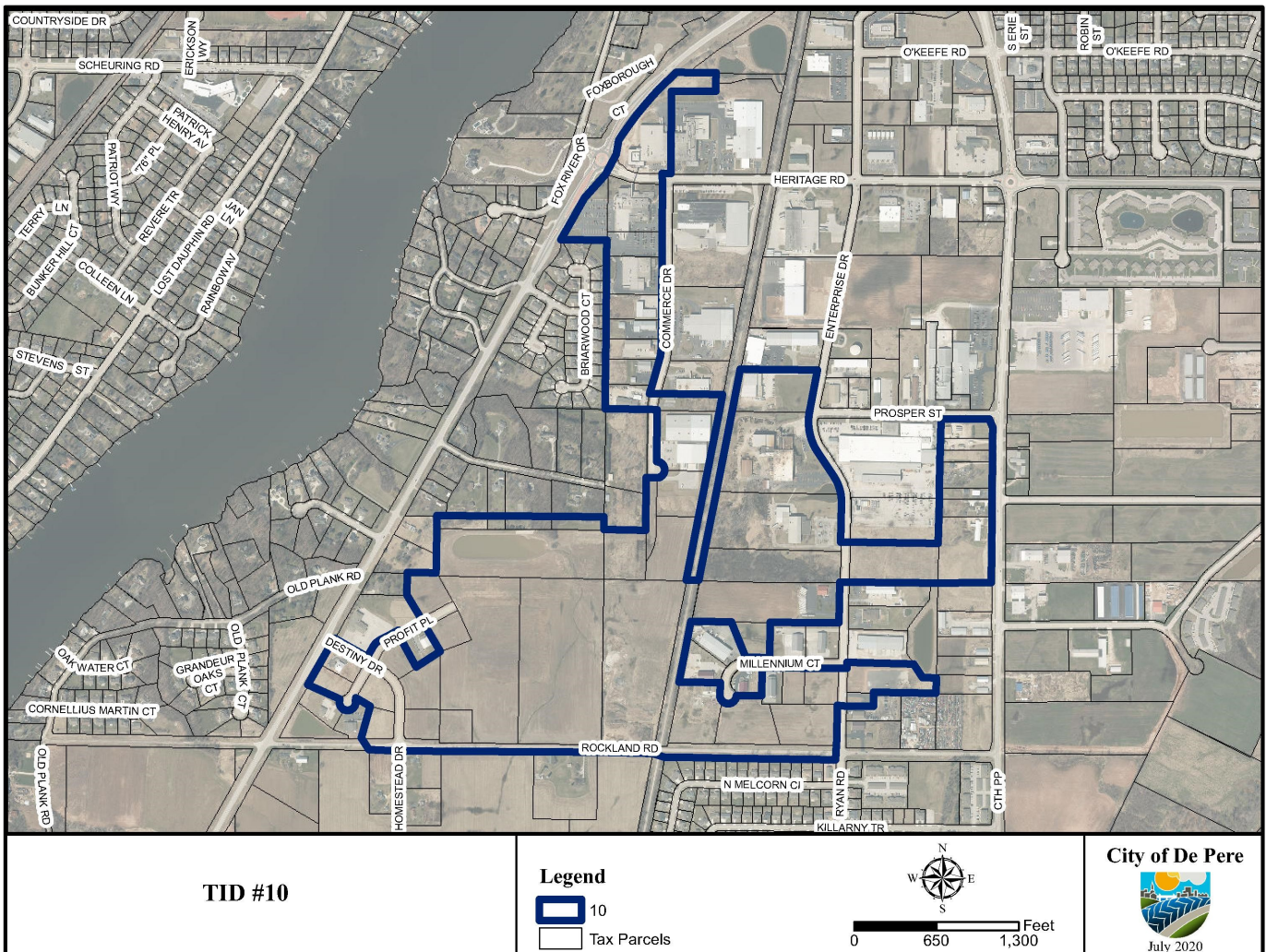
Introduction

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

Statement of Change

2012 TID Base Value:	\$24,811,900
2020 TID Total Value (previous):	\$31,698,000
2021 TID Total Value (current):	\$32,148,900
Total TID Increment:	\$7,337,000
2020 to 2021 Increment Growth:	\$450,900
Prior Year Corrections:	\$52,200
Actual Year Over Growth:	\$234,800
Percent Increment Growth:	1%

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



6.B. Tax Increment District No. 10

TID No. 10 Projections and Changes since 2020

Song Industries full assessment and incremental growth.

TID No. 10 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 10. The City assumes \$4,750,000 in new increment over the life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately a \$1,788,000 deficit.

1. Approximately \$5,400,000 in remaining and planned borrowing for infrastructure and development incentives;
2. Property values appreciate at 1% per year;
3. The current mill rate depreciate at -0.5% per year;
4. Final year taxes collected in 2033; and
5. Assumed three-year standard extension and the three-year tech-college extension to 2039.

Life After TID No. 10

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 10 closure would be approximately \$487,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 18.63% towards a level limit increase. That would add nearly \$90,000 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 2021 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. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. Require guaranteed revenue vs guaranteed values in cash grant agreements.
6. Limit annual administration costs to those essential to managing the TID.
7. Utilize the standard three-year extension
8. Utilize the technical college three-year extension
9. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
10. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

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

Analysis of Impact on Overlying Jurisdictions						
TID No. 10						
Taxing Jurisdiction	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
County	\$0.003752323	22.81%	\$63,358	\$174,488	\$111,130	
Local	\$0.006131311	37.27%	\$103,527	\$285,114	\$181,587	\$90,794
School District	\$0.005827189	35.43%	\$98,392	\$270,972	\$172,580	
Tech. College	\$0.000738384	4.49%	\$12,468	\$34,336	\$21,868	
Total	\$0.016449207	100.0%	\$277,743	\$764,909	\$487,165	

TID No. 10 Tax Increment ProForma

City of De Pere

TID No. 10

6/30/2022

Assumptions												
TID Creation Date	1/1/20	Equalized Base Value	\$ 7,927,000	Amendment Value	\$ 16,884,900	(Dec 1, 2015- 2016 Report Year)						
Valuation Date	1/1/20	Projected Tax Rate	0.01774									
Last Expenditure Year	1/1/2035	Annual Change in Tax Rate	-0.50%									
Termination Year	1/1/2040	Property Appreciation Rate	1.00%									
TID Category	Industrial	Construction Inflation Rate	1.00%									
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		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	0.017736	\$122,131	2021	
2020	2021	2022				0	32,148,900	7,337,000	0.016449	\$120,688	2022	
2021	2022	2023				0	32,148,900	7,658,489	0.016533	\$126,618	2023	
2022	2023	2024				0	32,470,389	7,983,193	0.016334	\$130,394	2024	
2023	2024	2025				0	32,795,093	8,711,144	0.016229	\$141,373	2025	
2024	2025	2026				0	33,523,044	10,546,374	0.015780	\$166,426	2026	
2025	2026	2027				0	35,358,274	12,399,957	0.015780	\$195,676	2027	
2026	2027	2028				0	37,211,857	13,172,076	0.015701	\$206,821	2028	
2027	2028	2029				0	37,983,976	13,951,915	0.015623	\$217,970	2029	
2028	2029	2030				0	38,763,815	15,839,553	0.015545	\$246,224	2030	
2029	2030	2031				0	40,651,453	16,646,068	0.015467	\$257,467	2031	
2030	2031	2032				0	41,457,968	18,560,648	0.015390	\$285,645	2032	
2031	2032	2033				0	43,372,548	18,994,373	0.015313	\$290,858	2033	
2032	2033	2034				0	43,806,273	19,432,436	0.015236	\$296,078	2034	
2033	2034	2035				0	44,244,336	19,874,879	0.015160	\$301,305	2035	
2034	2035	2036				0	44,686,779	20,321,747	0.015084	\$306,539	2036	
2035	2036	2037				0	45,133,647	20,773,084	0.015009	\$311,781	2037	
2036	2037	2038				0	45,584,984	21,228,933	0.014934	\$317,029	2038	
2037	2038	2039				0	46,040,833	21,689,342	0.014859	\$322,285	2039	
Total							\$4,057,373	\$4,128,100		\$3,470,353		

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 by the City

Year	Beginning Balance	Revenues										Annual Surplus (Deficit)	Balance After Surplus to Principal						
		Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid / State Grant / Other Share Revenue	Property Sales and Leases	Existing Debt Premium	Existing Long Term & Other Financing Sources	Future Long Term Debt & Other Financing Sources	Future Debt Premium	Existing Debt Principle and Interest	Future Debt Principle and Interest			Post Infrastructure & Related Capital Cost	Post Land Purchase	Development Incentives Cash Grant Payout	Debt Insurance Costs	Professional Services Grants, Annual Admin.	
2012	0	-	207,928	20,110	-	-	-	-	-	531,568	-	409,697	-	2,117	-	-	97,327	(812,672)	387,062
2013	0	-	122,131	35,003	3,250	-	440,000	12,762	534,061	-	392,977	-	201,200	6,343	71,222	(592,657)	(1,018,266)	(425,610)	
2014	0	-	120,688	30,000	-	-	310,000	36,341	516,872	36,341	-	-	500,000	-	50,000	(606,184)	(1,624,451)	(1,624,451)	
2015	0	-	126,618	30,000	-	-	-	-	520,850	71,826	-	-	-	-	50,000	(486,057)	(2,110,508)	(2,110,508)	
2016	0	-	130,394	30,000	-	-	-	-	493,258	71,826	-	-	-	-	50,000	(454,690)	(2,565,197)	(2,565,197)	
2017	0	-	141,373	30,000	-	-	-	-	494,243	71,826	-	-	-	-	50,000	(444,695)	(3,009,892)	(3,009,892)	
2018	0	-	166,426	30,000	-	-	-	-	494,598	71,826	-	-	-	-	50,000	(419,997)	(3,429,890)	(3,429,890)	
2019	0	-	195,676	30,000	-	-	-	-	434,373	71,826	-	-	-	-	50,000	(330,522)	(3,760,412)	(3,760,412)	
2020	387,062	-	206,821	30,000	-	-	-	-	439,105	71,826	-	-	-	-	50,000	(324,110)	(4,084,522)	(4,084,522)	
2021	(425,610)	-	217,970	30,000	-	-	-	-	438,288	71,826	-	-	-	-	50,000	(267,143)	(4,346,664)	(4,346,664)	
2022	(1,018,266)	-	246,224	30,000	-	-	-	-	252,088	43,235	-	-	-	-	-	(19,099)	(4,365,763)	(4,365,763)	
2023	(1,624,451)	-	257,467	30,000	-	-	-	-	216,188	-	-	-	-	-	-	71,279	(4,294,484)	(4,294,484)	
2024	(2,110,508)	-	285,645	30,000	-	-	-	-	165,200	-	-	-	-	-	-	150,445	(4,144,039)	(4,144,039)	
2025	(2,565,197)	-	296,078	30,000	-	-	-	-	-	-	-	-	-	-	-	326,078	(3,497,104)	(3,497,104)	
2026	(3,009,892)	-	301,305	30,000	-	-	-	-	-	-	-	-	-	-	-	331,305	(3,165,798)	(3,165,798)	
2027	(3,429,890)	-	306,539	30,000	-	-	-	-	-	-	-	-	-	-	-	336,539	(2,829,259)	(2,829,259)	
2028	(3,760,412)	-	311,781	30,000	-	-	-	-	-	-	-	-	-	-	-	341,781	(2,487,478)	(2,487,478)	
2029	(4,084,522)	-	317,029	30,000	-	-	-	-	-	-	-	-	-	-	-	347,029	(2,140,449)	(2,140,449)	
2030	(4,346,664)	-	322,285	30,000	-	-	-	-	-	-	-	-	-	-	-	352,285	(1,788,164)	(1,788,164)	
2031	(4,365,763)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2032	(4,294,484)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2033	(4,144,039)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2034	(3,823,182)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2035	(3,497,104)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2036	(3,165,798)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2037	(2,829,259)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2038	(2,487,478)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2039	(2,140,449)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		\$	\$ 2,716,217	\$ 595,113	\$ 3,250	\$ -	\$ 750,000	\$ 49,103	\$ 4,999,120	\$ 582,355	\$ 392,977	\$ -	\$ 701,200	\$ 6,343	\$ 421,222				

Other Expenses Include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs: \$ 100,000
 2012: Capital Costs: \$ 495,000
 2013: Capital Costs: \$ 105,000
 2016: Capital Costs: \$ 555,000
 2018: Capital Costs: \$ 1,825,000
 2019: Capital Costs: \$ 1,760,000

2021 Development Incentives: Song (\$100,000 in land grant)

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
2020 TID Total Value (previous):	\$574,200
2021 TID Total Value (current):	\$2,906,800
Total TID Increment:	\$2,327,200
2020 to 2021 Increment Growth:	\$2,332,600
Prior Year Corrections:	\$19,200
Actual Year Over Growth:	\$2,308,000
Percent Increment Growth:	406%

Reasons for Growth:

- Phase 1 of Irwin School Redevelopment project



TID #14	<p>Legend</p> <p> 14</p> <p> Tax Parcels</p>	 	<p>City of De Pere</p> <p>July 2020</p>
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6.C. Tax Increment District No. 14

TID No. 14 Projections and Changes since 2020.

The first phase of the Irwin Park Townhomes was fully assessed in 2021.

TID No. 14 Remaining Development Opportunities

There are two remaining phases in the development. Both phases are scheduled to receive a cash grant upon completion of each phase. The City assumes \$5,800,000 in new increment over the life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately \$360,000 in surplus with the following assumptions:

1. Approximately \$2,500,000 in remaining and planned borrowing for development incentives;
2. Property values appreciate at 1% per year;
3. The current mill rate depreciate 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 \$121,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 18.63% towards a level limit increase. That would add nearly \$22,500 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 2021 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	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.003752323	22.81%	\$2,175	\$29,875	\$27,700	\$22,631
Local	\$0.006131311	37.27%	\$3,554	\$48,816	\$45,262	
School District	\$0.005827189	35.43%	\$3,377	\$46,395	\$43,017	
Tech. College	\$0.000738384	4.49%	\$428	\$5,879	\$5,451	
Total	\$0.016449207	100.0%	\$9,534	\$130,964	\$121,430	

TID No. 14 Tax Increment ProForma

City of De Pere

TID No. 14

6/30/2022

Assumptions												
TID Creation Date	10/16/18	Equalized Base Value	\$	579,600								
Valuation Date	1/1/19	Projected Tax Rate (2018)	0.01774									
Last Expenditure Year	2041	Annual Change in Tax Rate	-0.50%									
Termination Year	2046	Property Appreciation Rate	1.00%									
TID Category	Rehab/Cons	Construction Inflation Rate	0.00%									
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Land	Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land						
2018	2019	2020	579,600	0	0	0	0	579,600	0	0.021843	\$0	2020
2019	2020	2021	579,600	0	0	0	0	579,600	0	0.017736	\$0	2021
2020	2021	2022	579,600	0	2,294,200	0	0	2,906,800	2,327,200	0.016449	\$38,281	2022
2021	2022	2023	2,906,800	29,068	0	0	2,935,868	2,356,268	0.016533	\$38,956	\$38,956	2023
2022	2023	2024	2,935,868	29,359	0	0	2,965,227	2,385,627	0.016334	\$38,966	\$38,966	2024
2023	2024	2025	2,965,227	29,652	1,750,000	0	4,744,879	4,165,279	0.016229	\$67,598	\$67,598	2025
2024	2025	2026	4,744,879	47,449	0	0	4,792,328	4,212,728	0.015780	\$66,478	\$66,478	2026
2025	2026	2027	4,792,328	47,923	1,750,000	0	6,590,251	6,010,651	0.015780	\$94,850	\$94,850	2027
2026	2027	2028	6,590,251	65,903	0	0	6,656,154	6,076,554	0.015701	\$95,411	\$95,411	2028
2027	2028	2029	6,656,154	66,562	0	0	6,722,715	6,143,115	0.015623	\$95,974	\$95,974	2029
2028	2029	2030	6,722,715	67,227	0	0	6,789,942	6,210,342	0.015545	\$96,539	\$96,539	2030
2029	2030	2031	6,789,942	67,899	0	0	6,857,842	6,278,242	0.015467	\$97,106	\$97,106	2031
2030	2031	2032	6,857,842	68,578	0	0	6,926,420	6,346,820	0.015390	\$97,676	\$97,676	2032
2031	2032	2033	6,926,420	69,264	0	0	6,995,684	6,416,084	0.015313	\$98,248	\$98,248	2033
2032	2033	2034	6,995,684	69,957	0	0	7,065,641	6,486,041	0.015236	\$98,823	\$98,823	2034
2033	2034	2035	7,065,641	70,656	0	0	7,136,298	6,556,698	0.015160	\$99,400	\$99,400	2035
2034	2035	2036	7,136,298	71,363	0	0	7,207,660	6,628,060	0.015084	\$99,980	\$99,980	2036
2035	2036	2037	7,207,660	72,077	0	0	7,279,737	6,700,137	0.015009	\$100,562	\$100,562	2037
2036	2037	2038	7,279,737	72,797	0	0	7,352,534	6,772,934	0.014934	\$101,146	\$101,146	2038
2037	2038	2039	7,352,534	73,525	0	0	7,426,060	6,846,460	0.014859	\$101,733	\$101,733	2039
2038	2039	2040	7,426,060	74,261	0	0	7,500,320	6,920,720	0.014785	\$102,322	\$102,322	2040
2039	2040	2041	7,500,320	75,003	0	0	7,575,324	6,995,724	0.014711	\$102,914	\$102,914	2041
2040	2041	2042	7,575,324	75,753	0	0	7,651,077	7,071,477	0.014637	\$103,508	\$103,508	2042
2041	2042	2043	7,651,077	76,511	0	0	7,727,588	7,147,988	0.014564	\$104,105	\$104,105	2043
2042	2043	2044	7,727,588	77,276	0	0	7,804,863	7,225,263	0.014491	\$104,704	\$104,704	2044
2043	2044	2045	7,804,863	78,049	0	0	7,882,912	7,303,312	0.014419	\$105,306	\$105,306	2045
2044	2045	2046	7,882,912	78,829	0	0	7,961,741	7,382,141	0.014347	\$105,910	\$105,910	2046
Total				\$1,554,941			\$5,794,200				\$2,256,496	

Notes: As Reported

TID No. 14 Tax Increment Cash Flow
City of De Pere
TID No. 14
6/30/2022



Year	Beginning Balance	Revenues					Expenses					Annual Surplus (Deficit)	Balance After Surplus to Principal	
		Capital Interest & Debt Reserve	Tax Increment Revenue	Bond Proceeds	Cap Interest	Interest Income	Existing Debt Service (2019)	Proposed Debt Service	Irwin Park Townhomes Disbursements	Debt Issuance	Professional Services, Grants, Annual Admin			
2018	0												0	434,106
2019	434,106	0	0	665,000	0	0	0	436,009	7,714	150	221,127	655,233	578,477	
2020	655,233	0	0	0	0	0	0	0	0	1,449	(76,756)	578,477	464,007	
2021	578,477	0	38,281	0	0	0	152,750	0	0	0	(114,469)	464,007	332,256	
2022	464,007	0	38,956	0	0	0	156,108	14,600	0	0	(131,751)	332,256	127,530	
2023	332,256	0	38,966	0	0	0	154,255	89,436	0	0	(204,726)	127,530	(46,612)	
2024	127,530	0	67,598	0	0	0	152,305	89,436	0	0	(174,143)	(46,612)	(224,828)	
2025	(46,612)	0	66,478	0	0	0	155,258	89,436	0	0	(178,215)	(482,371)	(744,172)	
2026	(224,828)	0	94,850	0	0	0	262,958	89,436	0	0	(257,543)	(482,371)	(1,004,724)	
2027	(482,371)	0	95,411	0	0	0	267,775	89,436	0	0	(261,800)	(744,172)	(1,068,602)	
2028	(744,172)	0	95,974	0	0	0	267,090	89,436	0	0	(260,553)	(1,004,724)	(1,068,602)	
2029	(1,004,724)	0	96,539	0	0	0	70,980	89,436	0	0	(63,877)	(1,068,602)	(1,068,602)	
2030	(1,068,602)	0	97,106	0	0	0	0	89,436	0	0	7,670	(1,060,932)	(1,060,932)	
2031	(1,060,932)	0	97,676	0	0	0	0	89,436	0	0	8,240	(1,052,692)	(1,052,692)	
2032	(1,052,692)	0	98,248	0	0	0	0	89,436	0	0	98,248	(954,443)	(954,443)	
2033	(954,443)	0	98,823	0	0	0	0	0	0	0	98,823	(855,620)	(855,620)	
2034	(855,620)	0	99,400	0	0	0	0	0	0	0	99,400	(756,220)	(756,220)	
2035	(756,220)	0	99,980	0	0	0	0	0	0	0	99,980	(656,240)	(656,240)	
2036	(656,240)	0	100,562	0	0	0	0	0	0	0	100,562	(555,679)	(555,679)	
2037	(555,679)	0	101,146	0	0	0	0	0	0	0	101,146	(454,533)	(454,533)	
2038	(454,533)	0	101,733	0	0	0	0	0	0	0	101,733	(352,800)	(352,800)	
2039	(352,800)	0	102,322	0	0	0	0	0	0	0	102,322	(250,478)	(250,478)	
2040	(250,478)	0	102,914	0	0	0	0	0	0	0	102,914	(147,564)	(147,564)	
2041	(147,564)	0	103,508	0	0	0	0	0	0	0	103,508	(44,057)	(44,057)	
2042	(44,057)	0	104,105	0	0	0	0	0	0	0	104,105	60,048	60,048	
2043	60,048	0	104,704	0	0	0	0	0	0	0	104,704	164,752	164,752	
2044	164,752	0	105,306	0	0	0	0	0	0	0	105,306	270,058	270,058	
2045	270,058	0	105,910	0	0	0	0	0	0	0	105,910	375,968	375,968	
2046	375,968	0	2,256,496	0	0	0	1,714,785	819,526	0	0	1,449	375,968	375,968	

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

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.

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

Statement of Change

2021 TID Base Value: \$0
 2020 TID Total Value (previous): N/A
 2021 TID Total Value (current): N/A
 Total TID Increment:: N/A
 2020 to 2021 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 2020.

None. However, the proposed redevelopment has been placed on hold until a later time.

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 1% per year;
3. The current mill rate depreciate at -0.25% 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 \$81,400. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 18.63% towards a level limit increase. That would add nearly \$15,000 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 2021 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 later years so ensure the TID has enough years to pay of any debt.

Analysis of Impact on Overlying Jurisdictions						
TID No. 16						
Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	\$0.006520496	36.76%	\$0	\$39,187	\$39,187	
Tech. College	\$0.000795339	4.48%	\$0	\$4,780	\$4,780	
County	\$0.004049804	22.83%	\$0	\$24,338	\$24,338	
Local (50%)	\$0.006370219	35.92%	\$0	\$38,284	\$38,284	\$19,142
Total	\$0.017735858	100.0%	\$0	\$106,588	\$106,588	\$19,142

TID No. 16 Tax Increment ProForma

City of De Pere

TID No. 16 Tax Increment ProForma

6/30/2022

Assumptions												
TID Creation Date	2/19/20		Equalized Base Value		\$		-					
Valuation Date	1/1/20		Projected Tax Rate		0.02007							
Last Expenditure Year	2041		Annual Change in Tax Rate		-0.50%							
Termination Year	2047		Property Appreciation Rate		1.00%							
TID Category	Rehab/Cons		Construction Inflation Rate		0.00%							
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Land	Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction							
2020	2021	2022	0	0	0	0	0	0	0	0.016533	\$0	2022
2021	2022	2023	0	0	0	0	0	0	0	0.016533	\$0	2023
2022	2023	2024	0	0	0	0	0	0	0	0.016334	\$0	2024
2023	2024	2025	0	0	0	0	0	0	0	0.016229	\$0	2025
2024	2025	2026	0	0	2,500,000	0	2,500,000	2,500,000	2,500,000	0.015780	\$39,451	2026
2025	2026	2027	2,500,000	25,000	1,500,000	0	4,025,000	4,025,000	4,025,000	0.015780	\$63,516	2027
2026	2027	2028	4,025,000	40,250	0	0	4,065,250	4,065,250	4,065,250	0.015701	\$63,830	2028
2027	2028	2029	4,065,250	40,653	0	0	4,105,903	4,105,903	4,105,903	0.015623	\$64,146	2029
2028	2029	2030	4,105,903	41,059	0	0	4,146,962	4,146,962	4,146,962	0.015545	\$64,464	2030
2029	2030	2031	4,146,962	41,470	0	0	4,188,431	4,188,431	4,188,431	0.015467	\$64,783	2031
2030	2031	2032	4,188,431	41,884	0	0	4,230,315	4,230,315	4,230,315	0.015390	\$65,104	2032
2031	2032	2033	4,230,315	42,303	0	0	4,272,619	4,272,619	4,272,619	0.015313	\$65,426	2033
2032	2033	2034	4,272,619	42,726	0	0	4,315,345	4,315,345	4,315,345	0.015236	\$65,750	2034
2033	2034	2035	4,315,345	43,153	0	0	4,358,498	4,358,498	4,358,498	0.015160	\$66,075	2035
2034	2035	2036	4,358,498	43,585	0	0	4,402,083	4,402,083	4,402,083	0.015084	\$66,402	2036
2035	2036	2037	4,402,083	44,021	0	0	4,446,104	4,446,104	4,446,104	0.015009	\$66,731	2037
2036	2037	2038	4,446,104	44,461	0	0	4,490,565	4,490,565	4,490,565	0.014934	\$67,061	2038
2037	2038	2039	4,490,565	44,906	0	0	4,535,471	4,535,471	4,535,471	0.014859	\$67,393	2039
2038	2039	2040	4,535,471	45,355	0	0	4,580,825	4,580,825	4,580,825	0.014785	\$67,727	2040
2039	2040	2041	4,580,825	45,808	0	0	4,626,634	4,626,634	4,626,634	0.014711	\$68,062	2041
2040	2041	2042	4,626,634	46,266	0	0	4,672,900	4,672,900	4,672,900	0.014637	\$68,399	2042
2041	2042	2043	4,672,900	46,729	0	0	4,719,629	4,719,629	4,719,629	0.014564	\$68,738	2043
2042	2043	2044	4,719,629	47,196	0	0	4,766,825	4,766,825	4,766,825	0.014491	\$69,078	2044
2043	2044	2045	4,766,825	47,668	0	0	4,814,494	4,814,494	4,814,494	0.014419	\$69,420	2045
2044	2045	2046	4,814,494	48,145	0	0	4,862,639	4,862,639	4,862,639	0.014347	\$69,763	2046
2045	2046	2047	4,862,639	48,626	0	0	4,911,265	4,911,265	4,911,265	0.014275	\$70,109	2047
2046	2047	2048	4,911,265	49,113	0	0	4,960,378	4,960,378	4,960,378	0.014204	\$70,456	2048
Total				\$960,378	\$4,000,000	\$0	\$100,998,134				\$1,511,885	

Notes:

Tax Incremental Cash Flow

City of De Pere

TID No. 16

6/30/2022



Year	Beginning Balance	Revenues					Expenses					Annual Surplus (Deficit)	Balance After Surplus to Principal	
		Capital Interest & Debt Reserve	Tax Increment Revenue	Cap Interest	Bond Proceeds	Interest Income	Development Incentives Borrowing Payback	Development Incentives Cash Grant	Reserved	Reserved	Professional Services, Grants, Annual Admin			
2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2021	40,953	0	0	0	0	0	0	0	0	0	0	0	0	40,953
2022	40,953	0	0	0	0	0	0	0	0	0	0	0	0	40,953
2023	40,953	0	0	0	0	0	0	0	0	0	0	0	0	40,953
2024	40,953	0	0	0	0	0	0	0	0	0	0	0	0	40,953
2025	40,953	0	0	0	0	0	0	0	0	0	0	0	0	40,953
2026	40,953	0	39,451	0	0	0	25,302	0	0	0	0	0	0	55,102
2027	55,102	0	63,516	0	0	0	94,530	0	0	0	0	0	0	24,088
2028	24,088	0	63,830	0	0	0	94,530	0	0	0	0	0	0	(6,611)
2029	(6,611)	0	64,146	0	0	0	94,530	0	0	0	0	0	0	(36,994)
2030	(36,994)	0	64,464	0	0	0	94,530	0	0	0	0	0	0	(67,060)
2031	(67,060)	0	64,783	0	0	0	94,530	0	0	0	0	0	0	(96,807)
2032	(96,807)	0	65,104	0	0	0	94,530	0	0	0	0	0	0	(126,233)
2033	(126,233)	0	65,426	0	0	0	94,530	0	0	0	0	0	0	(155,337)
2034	(155,337)	0	65,750	0	0	0	94,530	0	0	0	0	0	0	(184,117)
2035	(184,117)	0	66,075	0	0	0	94,530	0	0	0	0	0	0	(212,571)
2036	(212,571)	0	66,402	0	0	0	94,530	0	0	0	0	0	0	(240,699)
2037	(240,699)	0	66,731	0	0	0	94,530	0	0	0	0	0	0	(268,497)
2038	(268,497)	0	67,061	0	0	0	94,530	0	0	0	0	0	0	(295,966)
2039	(295,966)	0	67,393	0	0	0	94,530	0	0	0	0	0	0	(323,102)
2040	(323,102)	0	67,727	0	0	0	94,530	0	0	0	0	0	0	(349,905)
2041	(349,905)	0	68,062	0	0	0	0	0	0	0	0	0	0	(281,843)
2042	(281,843)	0	68,399	0	0	0	0	0	0	0	0	0	0	(213,444)
2043	(213,444)	0	68,738	0	0	0	0	0	0	0	0	0	0	(144,706)
2044	(144,706)	0	69,078	0	0	0	0	0	0	0	0	0	0	(75,628)
2045	(75,628)	0	69,420	0	0	0	0	0	0	0	0	0	0	(6,209)
2046	(6,209)	0	69,763	0	0	0	0	0	0	0	0	0	0	63,555
2047	63,555	0	70,109	0	0	0	0	0	0	0	0	0	0	133,664
2048	133,664	0	70,456	0	0	0	0	0	0	0	0	0	0	204,119
Total		0	1,441,429				1,348,718		0	0	0	0	0	
Other														

6.D. Tax Incremental District No. 17

Introduction

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

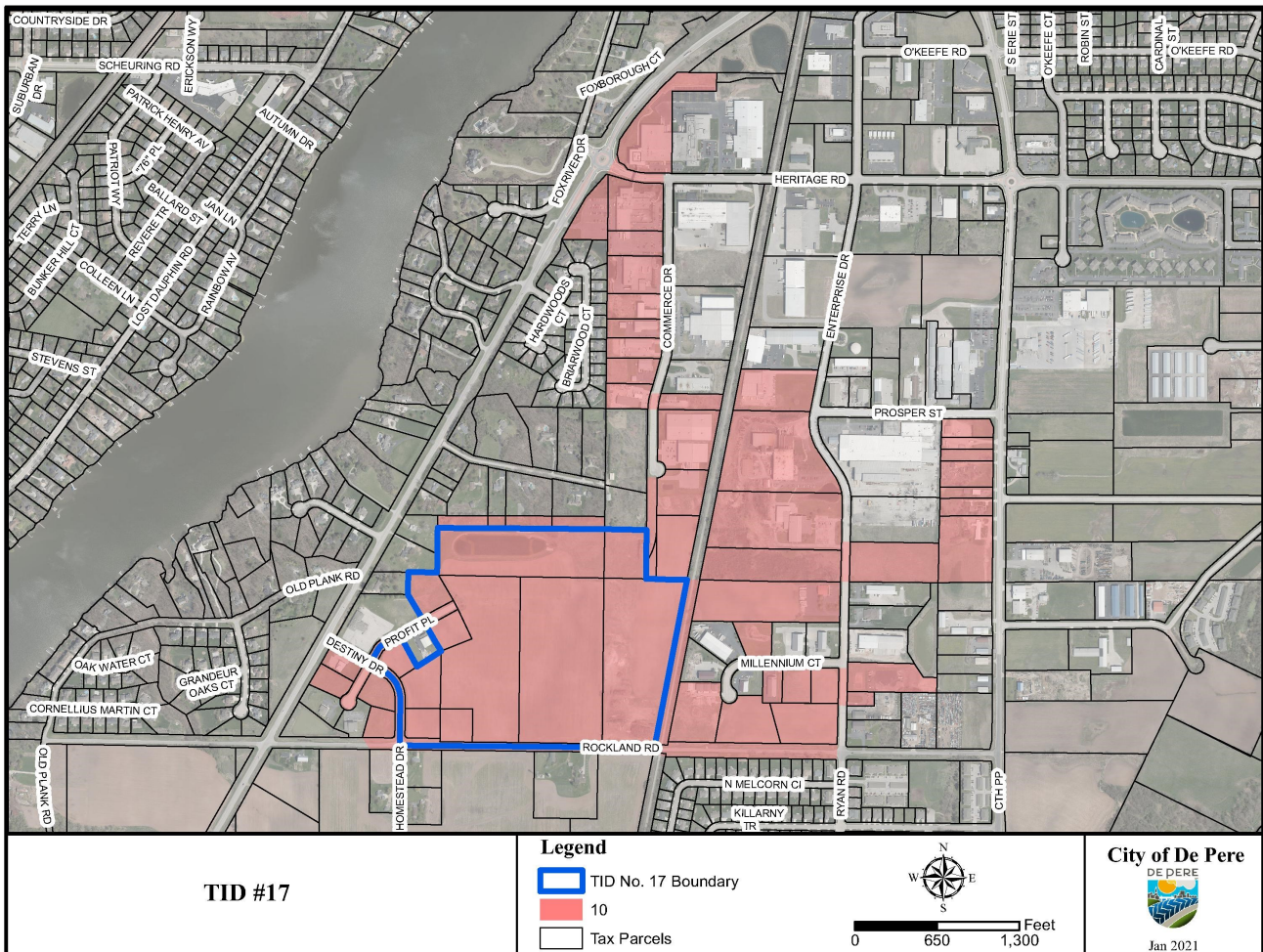
TID Type: Industrial
 Creation Date: 3/17/2021
 Maximum Expenditure Period: 3/17/2036
 Termination Date: 3/17/2041
 Extension (Yes/No): No

Statement of Change

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

Reasons for Growth:

- Created in 2021



DE PERE



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Tax Increment Financing
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