

City of De Pere Tax Incremental Financing 2022 Annual Report



DE PERE



DE PERE



RUNS DEEPER

Report Date:

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Prepared By:

Development Services Department

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City of De Pere
Tax Increment Financing Districts
2022 Annual Report
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1) Intent of Annual Report

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

2) Tax Increment Financing Introduction

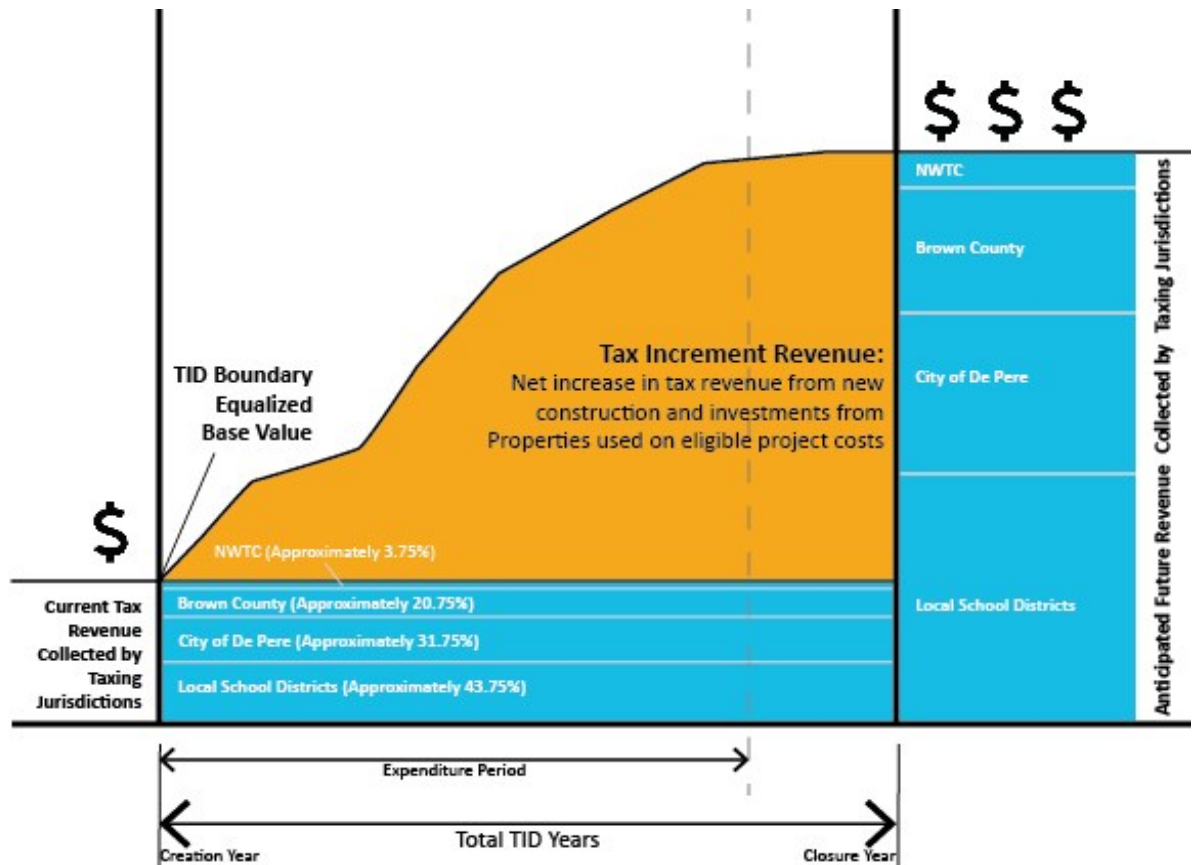
Tax Increment Financing (TIF) is a method of public finance often used by municipalities across the United States to subsidize redevelopment, infrastructure, and other community growth projects. The Wisconsin legislature passed the first TIF law in 1975, and municipalities across the state have used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

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

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

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

**Figure 1:
Example
TID
Lifespan**





TID Eligible Project Costs

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



City of De Pere TID Objectives

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

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



3. TID Revenue Impacts and Calculation

Assumptions

TID Borrowing

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

Assessed Value Calculations:

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

Technical College Mill Rate Mill Rate Implications:

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

Figure 3: Assessment Ratio History

De Pere Assessment Ratio History	
Assessment Year	Ratio
2015	0.9787
2016	0.9925
2017	0.9545
2018	0.9819
2019	0.9907
2020	0.9672
2021	0.9768
2022	0.9582
2023	Pending

Figure 4: Technical College Mill Rate Analysis

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

Source: NWTC Annual Budget Documents

Figure 2: Existing TID Borrowing

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

TIDs 5, 6, 7, 8, 9, and 10. See Figure 4 for the Mill Rate Analysis. The annual impact of ACT 145 to the City TIDs is a loss of approximately \$582,000 over the life of the TIDs, based on current and projected values (TID No. 7: \$135,000, TID No. 8: \$122,000, TID No. 9: \$201,000, TID No. 10: \$124,000). TID No. 11 and newer were created after ACT 145. See Figure 4 for an analysis of the changes to the NWTC Mill rate resulting from Act 145.

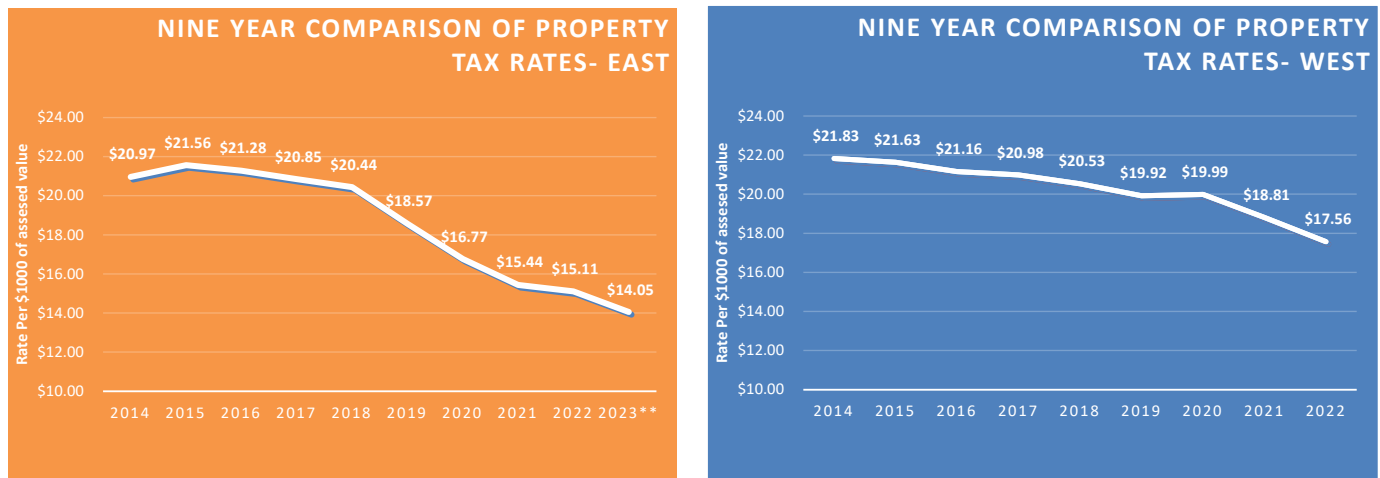
General Mill Rate Reductions

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

12% Value Limit

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

Figure 5: De Pere Annual Mill Rate Comparison



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

** Projection

Figure 6: TID Growth

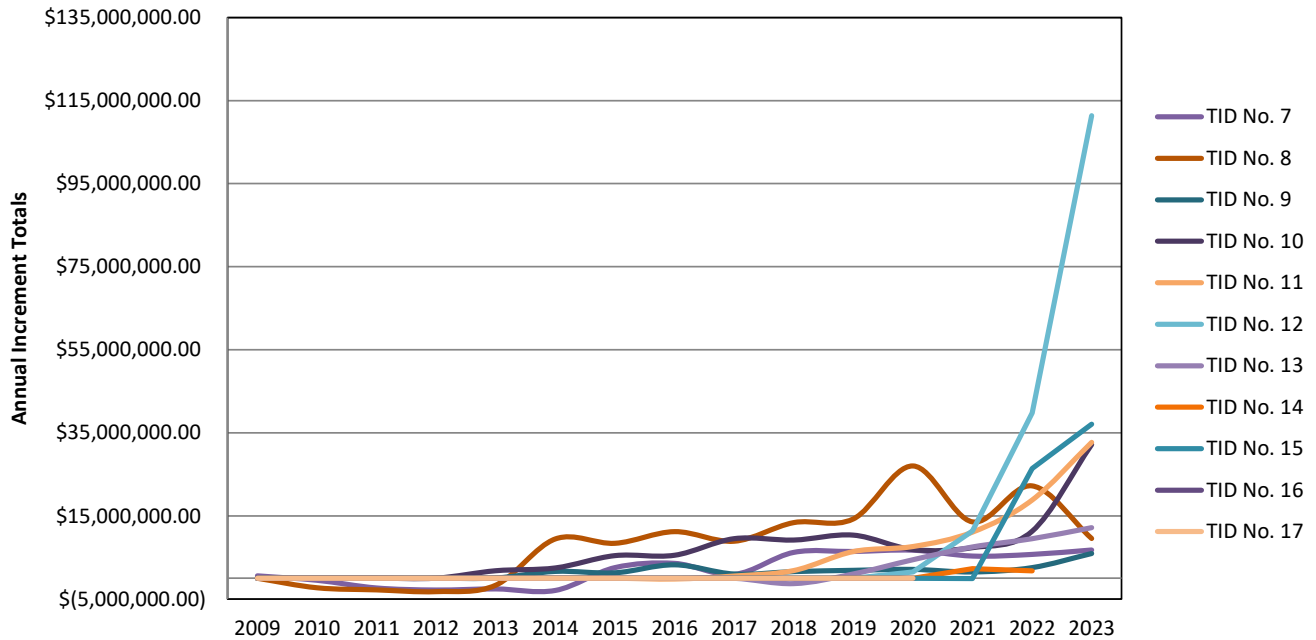


Figure 7: Cumulative TID Increment Growth

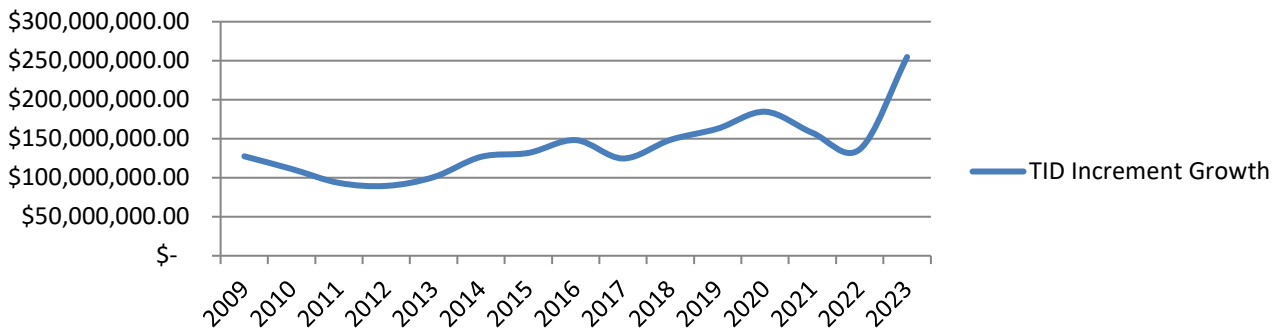
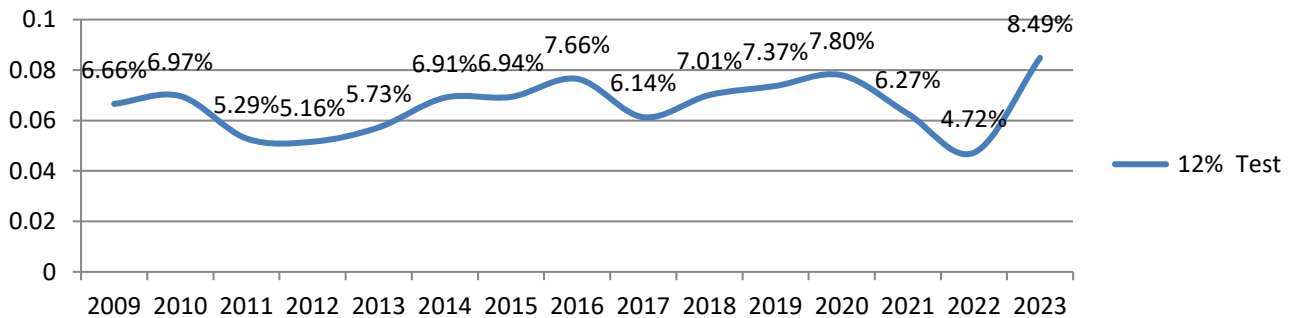


Figure 8: 12% Test



4. Tax Increment Financing District Extension Types and Descriptions

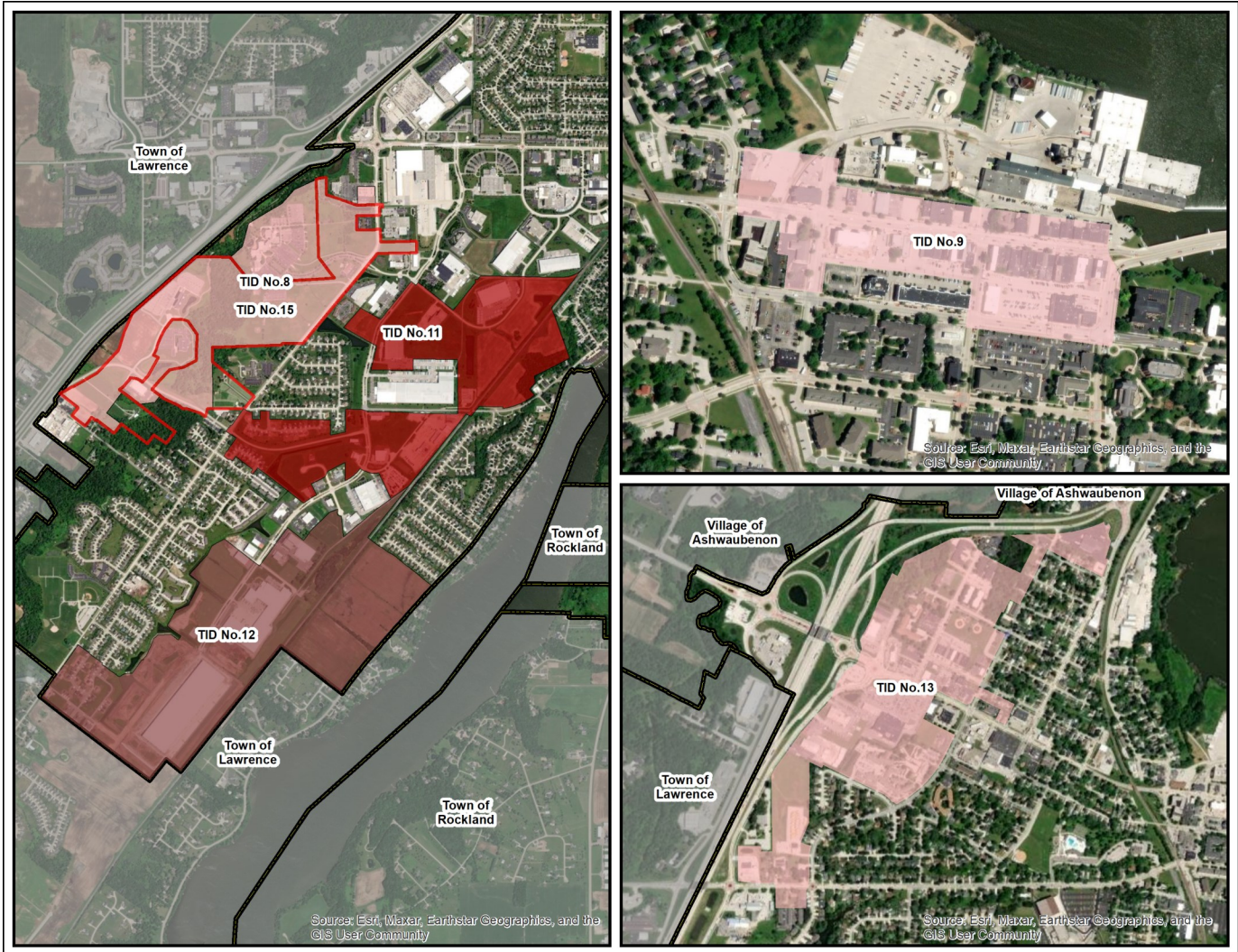
Tax Incremental District (TID) – Extension Types			
	Standard	Technical College	Affordable Housing
Purpose	<ul style="list-style-type: none"> Allows additional time to pay incurred project costs Extension does not change the expenditure period 	<ul style="list-style-type: none"> Allows additional time 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 (<i>municipal resolution adopted 10/1/95 - 9/30/04</i>)</p> <ul style="list-style-type: none"> Blight Rehabilitation/Conservation <p>3 years (<i>municipal resolution adopted after 10/1/04</i>)</p> <ul style="list-style-type: none"> Blight Rehabilitation/Conservation Industrial Mixed-use <p>(<i>municipal resolution adopted after 11/29/17</i>)</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)(a)1, 2, 3	66.1105(7)(a)4	66.1105(6)(e)

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

City of De Pere

West Tax Increment Financing Districts

2022 Year-End Annual Report



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5.A. 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

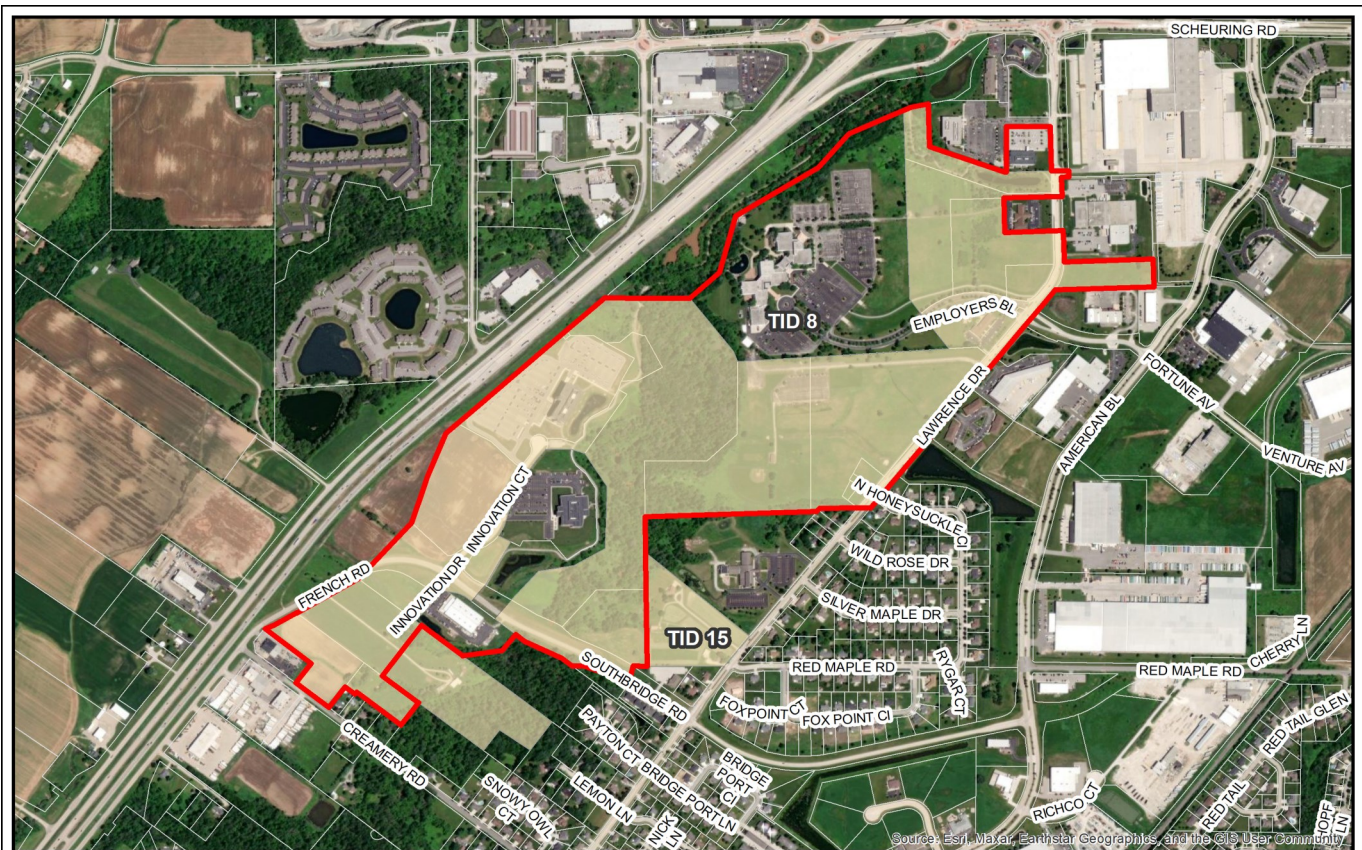
2007 TID Base Value:	\$36,633,200
2021 TID Total Value (previous):	\$50,184,200
2022 TID Total Value (current):	\$5,885,7800
Total TID Increment:	\$22,224,600
2021 to 2022 Increment Growth:	\$8,673,600
Prior Year Corrections:	\$1,344,500
Actual Year Over Growth:	\$7,329,100
Percent Increment Growth:	14.60%

Reasons for Reduction: Prior year corrections and sale of the Humana Campus and building.

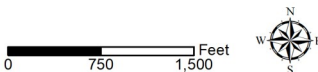
TID No. 15 Frozen Overlap Value: \$1,943,500
 (frozen value expected in 2022 Statement of Change Report)

Informational Only:

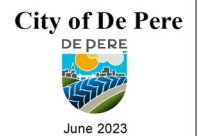
2023 TID Total Value:	\$61,345,300
2023 Total TID Increment (growth):	\$24,712,100



TID No. 8 Boundary Map



TID No. 8 Tax Parcels
 TID No. 15



5.C. Tax Increment District No. 8

TID No. 8 Projections and Changes since 2021.

The State and the City assessor reported an additional \$11,448,700 in increment in 2020, per the 2022 Statement of change report, this has been corrected however, an additional \$1,344,500 was not allocated to TID No. 8 in 2021 and is now allocated in 2022. Therefore the 2023, report should show an equal loss to fix the correction. Unfortunately, the TID reporting from the state and local assessor is inconsistent resulting in large fluctuations from year-to-year without major changes to the actual property

TID No. 8 Remaining Development Opportunities

TID No. 8 was overlaid by TID No. 15 in 2022 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 \$2,092,000 in surplus with the following assumptions:

1. Approximately \$2,2680,000 in remaining borrowing;
2. Sale of Humana Campus as an arms-length transaction
3. Property values appreciate at 1% per year;
4. Mill rate remains flat after 4-year projections;
5. Additional annual state computer aid/grants; and
6. Final year taxes collected in 2028.

Life After TID No. 8

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 8 closure would be approximately \$324,000. 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 15.27% towards a level limit increase. That would add \$59,000 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 anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

Recommendations:

1. Meet with the local assessor to determine the cause of the large year-to-year fluctuations to determine the remaining cash flow prior to the require termination.
2. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments made by the general fund prior to the TID closure.
3. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
4. If necessary, utilize the standard three-year extension.
5. Utilize the affordable house extension to seed fund the affordable housing programs.
6. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

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

Analysis of Impact on Overlying Jurisdictions						
TID No. 8						
Taxing Jurisdiction	2022 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.002971475	19.01%	\$108,855	\$181,996	\$73,141	
Local	\$0.004855403	31.07%	\$177,869	\$177,869		\$59,757
School District	\$0.007217335	46.18%	\$264,394	\$442,045	\$177,651	
Tech. College	\$0.000584728	3.74%	\$21,420	\$35,813	\$14,393	
Total	\$0.015628941	100.0%	\$572,538	\$837,723	\$265,185	\$59,757

TID No. 8 Tax Increment ProForma

City of De Pere

TID No. 8

8/30/2023

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	0.00%									
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	63,658,300	27,025,100	Per City	\$563,635	2021	
2020	2021	2022	63,658,300	0	(13,474,100)	0	50,184,200	13,551,000	Per City	\$267,442	2022	
2021	2022	2023	63,658,300	0	8,673,600	0	58,857,800	22,224,600	0.017564	\$390,355	2023	
2022	2023	2024	50,184,200	588,578	2,487,500	0	61,345,300	24,712,100	0.016925	\$418,241	2024	
2023	2024	2025	58,857,800	594,464	0	0	59,446,378	22,813,178	0.016064	\$422,423	2025	
2024	2025	2026	59,446,378	600,408	0	0	60,040,842	23,407,642	0.015629	\$426,647	2026	
2025	2026	2027	60,040,842	606,413	0	0	60,641,250	24,008,050	0.015629	\$430,914	2027	
2026	2027	2028	60,641,250	606,413	0	0	61,247,663	24,614,463	0.015629	\$435,223	2028	
Total				\$2,389,863	\$2,487,500	\$0				\$2,523,802		

Notes: Negative increments treated as zero TID revenue

Reported Value

Prior Year Correction

Mill Rate Projections

Termination Year

TID No. 8 Tax Incremental Cash Flow

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



Year	Beginning Balance	Revenues						Expenses						Annual Surplus (Deficit)	Balance After Surplus to Principal		
		Capital Interest & Debt Reserve	Tax Incremental Revenue	Computer Aid/Grants	Pilot	Bond Premium and Proceeds	Interest	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	0	0	0	0	0	0	0	0	28,886	75,530	820,713
2021	896,243	0	563,635	229,321	0	0	0	0	0	0	0	0	0	0	32,794	403,853	896,243
2022	1,302,776	0	267,442	230,172	4,027	208,995	0	417,792	0	2,679	0	0	0	0	36,598	253,567	1,302,776
2023	1,556,343	0	390,355	50,000	0	0	0	319,964	0	0	0	0	0	0	10,000	110,391	1,556,343
2024	1,666,734	0	418,241	50,000	0	0	0	309,906	0	0	0	0	0	0	0	158,334	1,666,734
2025	1,825,068	0	422,423	50,000	0	0	0	314,549	0	0	0	0	0	0	0	157,874	1,825,068
2026	1,982,943	0	426,647	50,000	0	0	0	314,549	0	0	0	0	0	0	0	162,098	1,982,943
2027	2,145,041	0	430,914	50,000	0	0	0	328,761	0	0	0	0	0	0	0	152,152	2,145,041
2028	2,297,193	0	435,223	50,000	0	0	0	680,351	0	0	0	0	0	0	10,000	152,152	2,297,193
Total	Remaining Totals	0	2,523,802	300,000	0	0	0	2,268,080	0	0	0	0	0	0	20,000	(205,129)	2,092,065

Other
0.00% Interest

5.B. Tax Increment District No. 9

Introduction

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

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

Statement of Change

2012 TID Base Value:	\$14,776,100
2021 TID Total Value (previous):	\$16,284,600
2022 TID Total Value (current):	\$17,332,100
Total TID Increment::	\$2,556,000
2021 to 2022 Increment Growth:	-\$1,047,500
Prior Year Corrections:	\$373,300
Actual Year Over Growth:	\$674,200
Percent Increment Growth:	4.14%

Reasons for Growth:

- Cobblestone Hotel partial assessment at the end of 2021 for the August 2022 statement of change report. The balance of the hotel assessment is expected in the 2023 Statement of Change Report (August 2023).

Informational Only:

2023 TID Total Value:	\$24,339,400
2023 Total TID Increment (growth):	\$7,007,300

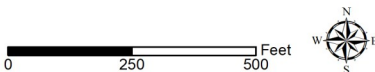


TID No. 9 Boundary Map

City of De Pere



June 2023



TID No. 9 Tax Parcels

5.D. Tax Increment District No. 9

TID No. 9 Projections and Changes since 2021.

The TID experienced nominal growth from property value appreciation and the Cobblestone Hotel partial assessment at the end of 2021 for the August 2022 statement of change report.

TID No. 9 Remaining Development Opportunities

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

- 360 Main Ave (2023 RFP)
- Chase Bank (2023)
- 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. The TID is projected to end with approximately \$366,000 surplus with the following assumptions:

1. City to utilize the technical college and the standard three-year extension;
2. Approximately \$7,750,000 in remaining and planned borrowing and incentives,
3. Property values appreciate at 1% per year;
4. Mill rate remains flat after 4-year projections;
5. Additional annual state computer aid/grants; and
6. Final year taxes collected in 2046 after two extensions.

Life After TID No. 9

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 9 closure would be approximately \$335,000. 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 61,000 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 utilized

the anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

Recommendations

Staff recommends the following TID actions:

1. Conduct the required periodic audit and use the results to utilize the standard and the three-year technical college extensions.
2. If necessary, utilize the standard three-year extension.
3. If necessary, technical college three-year extension.
4. 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.
5. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
6. Replace or supplement façade grant funding with annually matched dollars from business park donor TIDs or the General Fund.
7. Utilize more PAYGO development incentives to reduce City risk and borrowing.
8. Require guaranteed revenue vs guaranteed values in cash grant agreements.
9. Limit annual administration costs to those essential to managing the TID.
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 pay off the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions						
TID No. 9						
Taxing Jurisdiction	2022 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.002971475	19.01%	\$43,907	\$119,485	\$75,578	
Local	\$0.004855403	31.07%	\$71,744	\$71,744		\$61,747
School District	\$0.007217335	46.18%	\$106,644	\$290,213	\$183,569	
Tech. College	\$0.000584728	3.74%	\$8,640	\$23,512	\$14,872	
Total	\$0.015628941	100.0%	\$230,935	\$504,954	\$274,020	\$61,747

TID No. 9 Tax Increment ProForma
 City of De Pere
 TID No. 9
 8/30/2023

Assumptions													
TID Creation Date		8/7/12		Equalized Base Value		\$ 14,716,100							
Valuation Date		1/1/12		Projected Tax Rate		Per Table							
Last Expenditure Year		1/1/2035		Annual Change in Tax Rate		0.00%							
Termination Year		8/7/2039		Property Appreciation Rate		1.00%							
TID Category		Rehab/Cons		Construction Inflation Rate		0.00%							
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment Construction	Prior Year Correction	Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year		
2012	2013	2014	16,284,600	0	674,200	373,300	17,332,100	2,556,000	0.017564	\$0	2014		
2013	2014	2015	17,332,100	243,394	7,007,300	0	24,339,400	9,563,300	0.016925	\$161,854	2015		
2014	2015	2016	24,339,400	253,328	3,000,000	0	25,332,794	10,556,694	0.016064	\$169,582	2016		
2015	2016	2017	25,332,794	285,861	1,500,000	0	28,586,122	13,810,022	0.015629	\$215,836	2017		
2016	2017	2018	28,586,122	303,720	0	0	30,371,983	15,595,883	0.015629	\$243,747	2018		
2017	2018	2019	30,371,983	306,757	1,500,000	0	32,482,460	17,706,360	0.015629	\$248,494	2019		
2018	2019	2020	30,675,703	328,073	0	0	32,807,285	18,031,185	0.015629	\$281,808	2020		
2019	2020	2021	32,807,285	346,354	1,500,000	0	34,635,357	19,859,257	0.015629	\$310,379	2021		
2020	2021	2022	34,635,357	349,817	0	0	34,981,711	20,205,611	0.015629	\$315,792	2022		
2021	2022	2023	35,331,528	353,315	0	0	35,331,528	20,555,428	0.015629	\$321,260	2023		
2022	2023	2024	35,684,843	356,848	0	0	35,684,843	20,908,743	0.015629	\$326,782	2024		
2023	2024	2025	36,041,692	360,417	0	0	36,041,692	21,265,592	0.015629	\$332,359	2025		
2024	2025	2026	36,402,109	364,021	0	0	36,402,109	21,626,009	0.015629	\$337,992	2026		
2025	2026	2027	36,766,130	367,661	0	0	36,766,130	21,990,030	0.015629	\$343,681	2027		
2026	2027	2028	37,133,791	371,338	0	0	37,133,791	22,357,691	0.015629	\$349,427	2028		
2027	2028	2029	37,505,129	375,051	0	0	37,505,129	22,729,029	0.015629	\$355,231	2029		
2028	2029	2030	37,880,180	378,802	0	1	38,258,983	23,104,080	0.015629	\$361,092	2030		
2029	2030	2031	38,258,983	382,590	0	2	38,641,575	23,482,883	0.015629	\$367,013	2031		
2030	2031	2032	38,641,575	386,416	0	3	39,027,994	23,865,475	0.015629	\$372,992	2032		
2031	2032	2033	39,027,994	390,280	0	4	39,418,278	24,251,894	0.015629	\$379,031	2033		
2032	2033	2034	39,418,278	394,183	0	5	39,812,465	24,642,178	0.015629	\$385,131	2034		
2033	2034	2035	39,812,465	398,125	0	6	39,812,465	25,036,365	0.015629	\$391,292	2035		
2034	2035	2036			0		40,210,596	25,434,496	0.015629	\$397,514	2036		
Total				\$7,621,175	\$15,931,500	\$373,321				\$7,573,600			

Notes:

- Reported Value
- Five Year Projections
- Cobblestone Hotel and reassessment
- 360 Main Ave
- North Main Ave: 3 separate \$1,500,000 projects
- Standard Three Year Extension
- Tech College Three Year Extension
- Termination Year

TID No. 9 Tax Increment Cash Flow
City of De Pere
TID No. 9 Tax Increment Cash Flow
8/30/2023



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/Spade Grants	Land Purchase	Transfer to General Fund			Professional Services, Grants, Annual Admin		
2012	0																	
2013	0																	
2014	0																	
2015	0																	
2016	0																	
2017	0																	
2018	0																	
2019	0																	(485,693)
2020	(485,693)	0	40,812	8,005	0	0	170,583	335	406	70,000	166,254	0	0	0	0	0	39,595	(884,049)
2021	(884,049)	0	44,384	12,474	774,951	0	168,909	27,042	10,420	10,000	0	0	0	0	0	0	92,760	(361,372)
2022	(361,372)	0	33,244	8,005	1,785,257	0	248,836	625,827	30,130	5,944	81,500	11,400	0	0	0	0	40,529	782,340
2023	420,968	0	44,894	5,000	0	0	268,294	0	0	840,000	0	0	0	0	0	0	65,000	(1,123,400)
2024	(707,433)	0	161,854	5,000	0	0	225,673	0	0	60,000	0	0	0	0	0	0	65,000	(183,818)
2025	(886,251)	0	169,582	5,000	0	0	418,315	0	0	60,000	0	0	0	0	0	0	65,000	(399,333)
2026	(1,285,584)	0	215,836	5,000	0	0	413,540	0	0	80,400	0	0	0	0	0	0	65,000	(368,704)
2027	(1,654,288)	0	243,747	5,000	0	0	413,440	0	0	80,400	0	0	0	0	0	0	65,000	(382,515)
2028	(2,036,802)	0	248,494	5,000	0	0	413,035	0	0	111,073	0	0	0	0	0	0	65,000	(408,036)
2029	(2,444,839)	0	276,732	5,000	0	0	407,145	0	0	111,073	0	0	0	0	0	0	65,000	(373,908)
2030	(2,818,747)	0	281,808	5,000	0	0	371,025	0	0	51,073	0	0	0	0	0	0	65,000	(272,712)
2031	(3,091,459)	0	310,379	5,000	0	0	330,273	0	0	51,073	0	0	0	0	0	0	65,000	(203,388)
2032	(3,294,847)	0	315,792	5,000	0	0	254,613	0	0	72,422	0	0	0	0	0	0	65,000	(122,315)
2033	(3,417,162)	0	321,260	5,000	0	0	0	0	0	51,073	0	0	0	0	0	0	65,000	137,765
2034	(3,279,398)	0	326,782	5,000	0	0	0	0	0	51,073	0	0	0	0	0	0	65,000	143,286
2035	(3,136,111)	0	332,359	5,000	0	0	0	0	0	51,073	0	0	0	0	0	0	65,000	148,864
2036	(2,987,248)	0	337,992	5,000	0	0	0	0	0	51,073	0	0	0	0	0	0	5,000	214,497
2037	(2,772,751)	0	343,681	5,000	0	0	0	0	0	72,422	0	0	0	0	0	0	5,000	220,186
2038	(2,552,565)	0	349,427	5,000	0	0	0	0	0	72,422	0	0	0	0	0	0	5,000	225,932
2039	(2,326,633)	0	355,231	5,000	0	0	0	0	0	51,073	0	0	0	0	0	0	5,000	231,736
2040	(2,094,898)	0	361,092	5,000	0	0	0	0	0	51,073	0	0	0	0	0	0	5,000	237,597
2041	(1,857,301)	0	367,013	5,000	0	0	0	0	0	0	0	0	0	0	0	0	5,000	322,013
2042	(1,535,288)	0	367,013	5,000	0	0	0	0	0	0	0	0	0	0	0	0	5,000	367,013
2043	(1,168,275)	0	372,992	5,000	0	0	0	0	0	0	0	0	0	0	0	0	5,000	372,992
2044	(795,283)	0	379,031	5,000	0	0	0	0	0	0	0	0	0	0	0	0	5,000	379,031
2045	(416,252)	0	385,131	5,000	0	0	0	0	0	0	0	0	0	0	0	0	5,000	385,131
2046	(31,121)	0	397,514	5,000	0	0	0	0	0	0	0	0	0	0	0	0	5,000	397,514
Total	Total Remaining	0	5,441,581	105,478	2,560,208	0	3,933,097	652,869	1,075,105	40,550	1,920,697	81,500	0	0	0	0	1,068,289	

Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs:
 Anticipated Cash Grant Borrowing and PAYGO Incentives for 360 Main Ave and the N 400 Block of Main Ave

Closure Year																		
Termination Year																		
Final Revenue Year																		

5.C. 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. The TID was amended in 2021 to include additional lands and assist Rob-inson Metals with a future expansion.

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:	\$13,014,000
2021 TID Total Value (previous):	\$17,189,000
2022 TID Total Value (current):	\$31,835,300
Total TID Increment:	\$18,526,200
2021 to 2022 Increment Growth:	14,646,300
Prior Year Corrections:	\$295,100
Actual Year Over Growth:	\$14,351,200
Percent Increment Growth:	83.49%

Reasons for Growth:

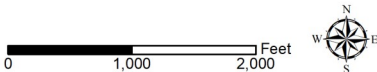
- Property value appreciation
- Honeysuckle Acres 4th Addition growth
- Commercial and industrial reassessments

Informational Only:

2023 TID Total Value:	\$56,065,400
2023 Total TID Increment (growth):	\$24,230,100



TID No. 11 Boundary Map



TID No. 11 Tax Parcels

City of De Pere



June 2023

5.E. Tax Increment District No. 11

TID No. 11 Projections and Changes since 2021.

The TID experienced \$14,351,200 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 (2024+)
- Honeysuckle 4th addition (2021-2024)
- 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 \$2,150,000 in surplus with the following assumptions:

1. Approximately \$8,610,000 in remaining and future planned borrowing for infrastructure (Southern Bridge) and other development incentives;
2. Approximately \$1,130,000 in Southern Bridge funding directly from increment revenue;
3. Property values appreciate at 1% per year;
4. Mill rate remains flat after 4-year projections;
5. Annual rail maintenance and administration costs; and
6. TID Termination two years early.

Life After TID No. 11

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 11 closure would be approximately \$888,000. 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 \$163,000 to the annual tax collections for the City. A detailed summary of TID No. 11 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

Recommendations (unchanged since 2022):

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	2022 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.002971475	19.01%	\$38,671	\$238,636	\$199,965	
Local	\$0.004855403	31.07%	\$63,188	\$63,188	\$0	\$163,372
School District	\$0.007217335	46.18%	\$93,926	\$579,617	\$485,690	
Tech. College	\$0.000584728	3.74%	\$7,610	\$46,959	\$39,349	
Total	\$0.015628941	100.0%	\$203,395	\$928,400	\$725,005	\$163,372

TID No. 11 Tax Increment ProForma

City of De Pere

TID No. 11

8/30/2023

Assumptions												
TID Creation Date	9/1/15	Equalized Base Value	\$	13,014,000	Previous Base Value	\$6,079,500						
Valuation Date	1/1/15	Projected Tax Rate	0.01974	Payable 2022								
Last Expenditure Year	2030	Annual Change in Tax Rate	0.00%									
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	0				17,189,000	11,109,500	As Reported	\$0	2017	
2016	2017	2018	17,189,000				31,835,300	18,821,300	As Reported	\$11,831	2018	
2017	2018	2019	31,835,300	560,654	24,230,100	0	56,065,400	43,051,400	As Reported	\$40,691	2019	
2018	2019	2020	56,065,400	475,320	(9,094,100)	0	47,531,954	34,517,954	As Reported	\$137,742	2020	
2019	2020	2021	47,531,954	560,073	8,000,000	0	56,007,274	42,993,274	As Reported	\$159,373	2021	
2020	2021	2022	56,007,274	645,673	8,000,000	0	64,567,346	51,553,346	As Reported	\$219,256	2022	
2021	2022	2023	64,567,346	722,130	7,000,000	0	72,213,020	59,199,020	As Reported	\$330,579	2023	
2022	2023	2024	72,213,020	734,351	500,000	0	73,435,150	60,421,150	0.017564	\$728,624	2024	
2023	2024	2025	73,435,150	746,695	500,000	0	74,669,501	61,655,501	0.016925	\$554,494	2025	
2024	2025	2026	74,669,501	759,162	500,000	0	75,916,196	62,902,196	0.016064	\$671,939	2026	
2025	2026	2027	75,916,196	771,754	500,000	0	77,175,358	64,161,358	0.015629	\$805,724	2027	
2026	2027	2028	77,175,358	779,471	500,000	0	77,947,112	64,933,112	0.015629	\$925,218	2028	
2027	2028	2029	77,947,112	787,266	0	0	78,726,583	65,712,583	0.015629	\$944,319	2029	
2028	2029	2030	78,726,583	795,138	0	0	79,513,849	66,499,849	0.015629	\$963,610	2030	
2029	2030	2031	79,513,849		0	0	80,308,987	67,294,987	0.015629	\$983,095	2031	
2030	2031	2032							0.015629	\$1,002,774	2032	
2031	2032	2033							0.015629	\$1,014,836	2033	
2032	2033	2034							0.015629	\$1,027,018	2034	
2033	2034	2035							0.015629	\$1,039,322	2035	
2034	2035	2036							0.015629	\$1,051,749	2036	
Total				\$8,337,687	\$54,782,300	\$0	\$963,102,031			\$12,421,932		

Notes: Negative increments treated as zero TID revenue

Reported Value

Includes \$9,594,100 of prior year corrections - will be reduced in 2024

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 2024 & 2025) Robinson Metal Expansion (4,000,000 split 2024-2025)

WD-D0075-2 Multifamily

American Court and other Small Projects (Reduced to 500,000 from 700,000)

Termination Year

TID No. 11 Tax Increment Cash Flow
 City of De Pere
 TID No. 11
 6/30/2023



Year	Beginning Balance	Capital Interest & Debt Reserve	Tax Increment Revenue	Revenues				General Fund Advance	Existing Debt	South Bridge Segment 2 Design	South Bridge Segment 2 Acquisition	South Bridge Segment 2 Construction	South Bridge Segment 3 Design	South Bridge Segment 3 Acquisition	Future Pension Incentive Debt Services	Future Pension Incentive Debt Services	Stream Reduction WD-D0077	Professional Service	Debt Issuance/ Debt Service	Existing Development Grants	Land Purchase/ Street Construction	Professional Service, Grant, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal					
				Bond Premium and Proceeds	Property Sales	Other Income (Grnts. etc.)																							
2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
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	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	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	122,935	18,441	30,060	827	0	49,380	1,057,177	69,065				
2021	1,126,242	0	159,373	0	0	22,575	0	262,795	0	0	0	0	0	0	0	0	0	8,169	0	78,536	0	36,506	(204,068)	922,173					
2022	922,173	0	219,256	182,182	0	60	0	259,075	0	0	0	0	0	0	0	0	0	11,517	0	89,777	2,975	38,155	89,777	1,011,950					
2023	1,011,950	0	330,579	0	0	20,239	0	275,467	0	0	0	0	0	0	0	0	0	0	0	0	0	0	25,352	1,037,302					
2024	1,037,302	0	728,624	0	0	20,746	0	764,648	50,000	0	0	154,000	0	0	0	0	0	0	0	0	0	0	0	170,323	1,207,625				
2025	1,419,622	0	554,494	0	0	24,152	0	773,300	0	0	0	184,000	0	0	0	0	0	0	0	0	0	0	0	212,197	1,419,622				
2026	1,419,622	0	671,599	0	0	26,396	0	770,988	0	400,000	0	485,000	0	0	0	0	0	0	0	0	0	0	0	0	1,000	1,419,622			
2027	740,990	0	805,724	0	0	14,800	0	268,653	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	40,000	740,990			
2028	1,069,703	0	925,218	0	0	21,394	0	267,495	0	0	102,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	40,000	1,069,703		
2029	1,352,821	0	944,319	0	0	27,056	0	267,208	0	0	378,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0	40,000	1,352,821		
2030	1,352,821	0	963,610	0	0	27,685	0	171,748	0	0	378,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0	40,000	1,352,821		
2031	1,351,046	0	983,095	0	0	30,621	0	122,276	0	0	378,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0	40,000	1,351,046		
2032	1,366,518	0	1,002,774	0	0	27,330	0	0	0	0	378,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,000	1,366,518		
2033	1,367,632	0	1,014,836	0	0	38,153	0	0	0	0	378,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,000	1,367,632		
2034	2,182,317	0	1,027,018	0	0	43,698	0	0	0	0	1,093,097	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,000	2,182,317		
2035	2,154,885	0	1,051,322	0	0	43,698	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,000	2,154,885		
2036	3,232,305	0	1,051,749	0	0	64,646	0	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,000	3,232,305		
Remaining Totals		0	12,421,932	182,182	0	454,568	0	2,703,410	50,000	400,000	3,088,827	194,000	485,000	636,804	989,630	642,696	19,686	0	78,536	92,975	459,661	1,111,395	4,343,700						

Other Outside Services, General Admin, Street Eng General Admin
 Rail Maintenance
 Stream Location
 Future Southern Bridge Improvements (Design and Acquisition payable with available revenue)
 WD-1041 Project Incentive Debt
 WD-D0077 Projects Incentive Debt
 2.00%

Assume balance paid on call date
 TID Termination Year (Assumed 1 year extension)

5.D. Tax Increment District No. 12

Introduction

The City created TIF District No. 12 to be the primary public financing tool for the continued development of the West Business Park. Within the boundaries of this Tax Incremental District are lands available for single-family, multi-family, and manufacturing sites. The initially approved boundary was approximately 357 acres. The City amended the TID Boundary in 2020 and 2021 to allow for the expansion of Infinity Machine, Bayside Machine, Green Bay Packaging, 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.

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 2021):	\$23,440,300
2021 TID Total Value (previous):	\$18,103,300
2022 TID Total Value (current):	\$63,257,100
Total TID Increment:	\$39,657,700
2021 to 2022 Increment Growth:	\$1,540,800
Prior Year Corrections:	\$159,100
Actual Year Over Growth:	\$44,994,700
Percent Increment Growth:	245.5%

Reasons for Growth:

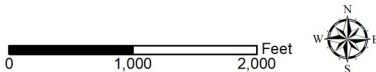
- Green Bay Packaging and Georgia Pacific partial assessment (full assessment Jan 2023)
- Garrity Glen South growth

Informational Only:

2023 TID Total Value:	\$145,398,000
Total TID Increment (growth):	\$82,140,900



TID No. 12 Boundary Map



TID No. 12 Tax Parcels
 City Boundary



5.F. Tax Increment District No. 12

TID No. 12 Projections and Changes since 2021.

The TID experienced growth through the partial assessment of Green Bay Packaging, Georgia Pacific, and a general increase through the reassessments of residential and business park property.

TID No. 12 Remaining Development Opportunities

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

- Garrity Glen South Subdivision (2021-2024)
- Best Built Subdivision (2023-2026)
- WD-D0075-2 multifamily (2025+)
- American Court and other small projects (2022+)

The project could generate an additional \$154 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 \$4,500,000 in surplus with the following assumptions:

1. Approximately \$19,150,000 in remaining and planned borrowing for infrastructure (Southern Bridge), business park expansion, and development incentives. This is a forecast and project plan amendment could be necessary prior to South Bridge corridors expenses.
2. Approximately \$4,350,000 in Southern Bridge funding directly from increment revenue;
3. Property values appreciate at 1% per year;
4. Mill rate remains flat after 4-year projections;
5. Future allocation to TID No. 9 to assist with closing TID within the required timeframe.
6. Annual rail maintenance and administration costs; and
7. TID Termination two years early.

Life After TID No. 12

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 12 closure would be approximately \$2,250,000. 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 cur-

rently has a 31.07% share the City could allocate 15.53% towards a level limit increase. That would add nearly \$413,000 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 anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

Recommendations

Staff recommends the following TID actions:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
3. Evaluate Southern Bridge CIP in the coming years to understand the TID impact and determine if an Project Plan Amendment is necessary.
4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. 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. 12

Taxing Jurisdiction	2022 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.002971475	19.01%	\$69,652	\$575,324	\$505,671	
Local	\$0.004855403	31.07%	\$113,812	\$113,812		\$413,135
School District	\$0.007217335	46.18%	\$169,176	\$1,397,388	\$1,228,211	
Tech. College	\$0.000584728	3.74%	\$13,706	\$113,212	\$99,506	
Total	\$0.015628941	100.0%	\$366,347	\$2,199,736	\$1,833,389	\$413,135

TID No. 12 Tax Increment ProForma

City of De Pere
TID No. 12
8/30/2023

TID Creation Date		9/1/15		Equalized Base Value		\$ 6,703,300		Amendment 2021`		\$ 16,737,000		Amendment 2021	
Valuation Date		1/1/15		Projected Tax Rate		0.019736							
Last Expenditure Year		2030		Annual Change in Tax Rate		0.00%							
Termination Year		2035		Property Appreciation Rate		1.00%							
TID Category		Mixed-Use		Construction Inflation Rate		0.00%							
Construction Year	Valuation Year	TID Revenue Year	Mixed-Use	Previous Valuation	Inflation Increment	TIF Increment		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						1,663,900	(5,039,400)	0.020856	\$32,010	2021	
2020	2021	2022						18,103,300	11,400,000	0.019736	\$224,990	2022	
2021	2022	2023		18,103,300		45,153,800		63,257,100	39,816,800	0.017564	\$699,346	2023	
2022	2023	2024		63,257,100		82,140,900		145,398,000	121,957,700	0.016925	\$2,064,076	2024	
2023	2024	2025		145,398,000	1,453,980	11,250,000	0	158,101,980	134,661,680	0.016064	\$2,163,197	2025	
2024	2025	2026		158,101,980	1,581,020	5,250,000	0	164,933,000	141,492,700	0.015629	\$2,211,381	2026	
2025	2026	2027		164,933,000	1,649,330	5,250,000	0	171,832,330	148,392,030	0.015629	\$2,319,210	2027	
2026	2027	2028		171,832,330	1,718,323	5,250,000	0	178,800,653	155,360,353	0.015629	\$2,428,118	2028	
2027	2028	2029		178,800,653	1,788,007	0	0	180,588,660	157,148,360	0.015629	\$2,456,062	2029	
2028	2029	2030		180,588,660	1,805,887	0	0	182,394,546	158,954,246	0.015629	\$2,484,287	2030	
2029	2030	2031		182,394,546	1,823,945	0	0	184,218,492	160,778,192	0.015629	\$2,512,793	2031	
2030	2031	2032		184,218,492	1,842,185	0	0	186,060,677	162,620,377	0.015629	\$2,541,584	2032	
2031	2032	2033		186,060,677	1,860,607	0	0	187,921,283	164,480,983	0.015629	\$2,570,664	2033	
2032	2033	2034		187,921,283	1,879,213	0	0	189,800,496	166,360,196	0.015629	\$2,600,034	2034	
2033	2034	2035		189,800,496	1,898,005	0	0	191,698,501	168,258,201	0.015629	\$2,629,698	2035	
2034	2035	2036		191,698,501	1,916,985	0	0	193,615,486	170,175,186	0.015629	\$2,659,658	2036	
Total Remaining				\$21,217,486				\$109,140,900		\$0		Total Remaining \$32,340,107	

Notes: Negative increments treated as zero TID revenue
 Garry Glen South, Green Bay Packaging, Georgia Pacific
 Garry Glen South (\$6,250,000) & Best Built (\$5,000,000)
 Best Built Subdivision (\$5,250,000 per year 2024, 2025, 2026)

TID No. 12 Tax Increment Cash Flow
City of De Pere
TID No. 12
6/30/2023

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 Sale	Interest	Special Assessment Rev	Existing Debt	South Bridge Segment 2 Design	South Bridge Segment 2 Acquisition	South Bridge Segment 2 Construction	Future Land Purchases/Infills Park Expansion	Future Business Park Infrastructure Development	Development Grants	Professional Services	Future Allocation of TID No. 9	Debt Issuance/ Debt Service	Capital Costs			Land Purchase, Street Construction	Professional Services, Grants, Annual Admin								
2015																									830,904	1,232,083				
2016																										401,179	1,755,670			
2017																										533,588	2,305,489			
2018																										1,755,670	4,061,159			
2019																										1,755,670	5,816,829			
2020	830,904	0	0	0	0	16,618	634,944	52,262	0	0	0	0	0	0	0	15,000	10,862	0	10,894	0	0	0	0	0	0	0	0	32,227	6,149,056	
2021	1,232,083	0	32,010	395,382	447,925	0	0	46,513	0	0	0	0	0	0	0	10,862	242,930	10,862	24,969	0	0	0	0	0	0	0	0	21,145	6,360,980	
2022	2,064,766	0	2,200,000	3,065,539	78,000	372,143	0	58,466	0	0	0	0	0	0	0	10,398	4,879,427	10,398	2,806,142	0	0	0	0	0	0	0	0	2,343,010	8,704,000	
2023	2,031,149	0	699,346	0	0	42,063	0	470,556	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	55,000	9,259,056
2024	2,221,082	0	2,064,076	0	0	44,422	0	409,763	150,000	0	0	0	0	0	0	15,000	0	0	0	0	0	0	0	0	0	0	0	0	55,000	9,814,056
2025	3,156,169	0	2,163,197	0	0	63,123	0	353,763	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	55,000	10,419,056
2026	3,632,084	0	2,211,381	0	0	72,642	0	393,008	0	1,200,000	0	0	0	0	0	15,000	0	0	0	0	0	0	0	0	0	0	0	0	55,000	11,022,056
2027	3,448,211	0	2,319,210	0	0	68,964	0	354,713	0	0	0	0	0	0	0	15,000	500,000	0	0	0	0	0	0	0	0	0	0	0	55,000	11,631,248
2028	3,591,748	0	2,428,118	0	0	71,835	0	355,713	0	0	0	0	0	0	0	15,000	0	0	0	0	0	0	0	0	0	0	0	0	55,000	12,242,056
2029	1,651,474	0	2,456,062	0	0	33,029	0	355,313	0	0	0	0	0	0	0	0	500,000	0	0	0	0	0	0	0	0	0	0	0	55,000	12,853,056
2030	1,220,712	0	2,484,287	0	0	24,414	0	570,113	0	0	0	0	0	0	0	15,000	0	0	0	0	0	0	0	0	0	0	0	0	55,000	13,464,056
2031	793,200	0	2,512,793	0	0	15,864	0	555,633	0	0	0	0	0	0	0	0	500,000	0	0	0	0	0	0	0	0	0	0	0	55,000	14,075,056
2032	626,444	0	2,541,584	0	0	12,529	0	525,575	0	0	0	0	0	0	0	15,000	0	0	0	0	0	0	0	0	0	0	0	0	10,000	14,686,056
2033	1,173,671	0	2,570,664	0	0	23,472	0	15,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000	15,297,056
2034	3,060,578	0	2,600,034	0	0	61,212	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000	15,908,056
2035	3,138,182	0	2,629,698	0	0	62,764	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000	16,519,056
2036	5,820,644	0	2,659,658	0	0	116,413	0	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000	17,130,056
Total			32,897,106		634,944	4,424,764	150,000	1,200,000	9,165,954	3,980,194	3,617,422	1,500,000	85,398	2,000,000	39,311	0	0	0	0	0	0	0	0	0	0	0	0	0	578,910	

Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.
 Assume balance paid on call date
 Outside Services, General Admin, Street Eng General Admin
 Future Southern Bridge Improvements
 Including annual Ball Maintenance
 Future Business Park Growth
 Early TID Termination Year
 (assumed 1 year extension)

5.E. 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

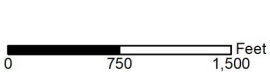
2017 TID Base Value:	\$53,361,100
2021 TID Total Value (previous):	\$57,832,700
2022 TID Total Value (current):	\$60,915,300
Total TID Increment:	\$7,554,200
2021 to 2022 Increment Growth:	\$3,082,600
Prior Year Corrections:	\$1,780,100
Actual Year Over Growth	\$1,302,500
Percent Increment Growth:	5%
Reasons for Growth:	
• Property value appreciation	
• 261 N LAWRENCE DR Apartment final assessment	

Informational Only:

2023 TID Total Value:	\$70,357,600
2023 Total TID Increment (growth):	\$7,459,100



TID No. 13 Boundary Map



- TID No. 13
- Tax Parcels
- City Boundary

City of De Pere



June 2023

5.G. Tax Increment District No. 13

TID No. 13 Projections and Changes since 2021.

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

- Two multi-family projects on Lawrence and N. 10th Street

The project plan included other potential redevelopment areas but owners of the subject land have not expressed interest in further development.

The project could generate an additional \$14 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 \$2,735,000 surplus with the following assumptions:

1. Approximately \$3,705,000 in outstanding borrowing for infrastructure and development incentives;
2. Property values appreciate at 1% per year;
3. Mill rate remains flat after 4-year projections;
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 \$460,000. 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 \$84,500 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 anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

Recommendations

Staff recommends the following TID actions:

1. 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	2022 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.002971475	19.01%	\$158,561	\$262,014	\$103,452	
Local	\$0.004855403	31.07%	\$259,090	\$259,090		\$84,521
School District	\$0.007217335	46.18%	\$385,125	\$636,398	\$251,273	
Tech. College	\$0.000584728	3.74%	\$31,202	\$51,559	\$20,357	
Total	\$0.015628941	100.0%	\$833,977	\$1,209,060	\$375,083	\$84,521

TID No. 13 Tax Increment ProForma

City of De Pere
TID No. 13

8/30/2023

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		0.00%						
Termination Year		2037		Property Appreciation Rate		1.00%						
TID Category		Rehab/Cons		Construction Inflation Rate		0.00%						
Construction Year	Valuation Year	TID Revenue Year	Rehab/Cons	Previous Valuation	TIF Increment		Land	Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Inflation Increment	Construction						
2017	2018	2019										2019
2018	2019	2020		53,361,100	0	0	0	57,832,700	4,471,600	0.020856	\$0	2020
2019	2020	2021		57,832,700	0	3,082,600	0	60,915,300	7,554,200	0.019736	\$22,364	2021
2020	2021	2022		60,915,300	0	1,983,200	0	62,898,500	9,537,400	0.017564	\$93,260	2022
2021	2022	2023		62,898,500	0	7,459,100	0	70,357,600	16,996,500	0.016925	\$149,089	2023
2022	2023	2024		70,357,600	703,576	4,500,000	0	71,061,176	17,700,076	0.016064	\$167,516	2024
2023	2024	2025		71,061,176	710,612	2,000,000	0	76,271,788	22,910,688	0.015629	\$287,658	2025
2024	2025	2026		76,271,788	762,718	0	0	79,034,506	25,673,406	0.015629	\$284,333	2026
2025	2026	2027		79,034,506	790,345	0	0	79,824,851	26,463,751	0.015629	\$358,070	2027
2026	2027	2028		79,824,851	798,249	0	0	80,623,099	27,261,999	0.015629	\$401,248	2028
2027	2028	2029		80,623,099	806,231	0	0	81,429,330	28,068,230	0.015629	\$413,600	2029
2028	2029	2030		81,429,330	814,293	0	0	82,243,623	28,882,523	0.015629	\$426,076	2030
2029	2030	2031		82,243,623	822,436	0	0	83,066,060	29,704,960	0.015629	\$438,677	2031
2030	2031	2032		83,066,060	830,661	0	0	83,896,720	30,535,620	0.015629	\$451,403	2032
2031	2032	2033		83,896,720	838,967	0	0	84,735,688	31,374,588	0.015629	\$464,257	2033
2032	2033	2034		84,735,688	847,357	0	0	85,583,044	32,221,944	0.015629	\$477,239	2034
2033	2034	2035		85,583,044	855,830	0	0	86,438,875	33,077,775	0.015629	\$490,352	2035
2034	2035	2036		86,438,875	864,389	0	0	87,303,264	33,942,164	0.015629	\$503,595	2036
2035	2036	2037		87,303,264	873,033	0	0	88,176,296	34,815,196	0.015629	\$516,971	2037
2036	2037	2038		88,176,296	881,762	0	0				\$530,480	2038
Total					\$11,318,696	\$13,959,100	\$0				\$7,020,312	

Notes: Negative increments treated as zero TID revenue
Demolition of McDonalds and other properties around the roundabout:
Per Report
Multifamily Lawrence/Tenth Street

TID No. 13 Tax Increment Cash Flow
City of De Pere
TID No. 13
8/30/2023



Year	Beginning Balance	Capital Interest & Debt Reserve	Tax Increment Revenue	Revenues				Existing Debt	Debt Issuance/ Debt Service	Professional Services	CDBG Grant	Land Purchase, Street Construction	Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
				Bond Premium and Proceeds	Interest Income	State Grant									
2017	0													0	0
2018	0													0	0
2019	0		22,364	0	0	0	111,825	0					14,000	0	632,715
2020	632,715	0	93,260	0	0	0	136,825	0	8,044				14,416	529,254	529,254
2021	529,254	0	149,089	0	0	1,510,202	185,575	0	20,775	1,484,798			51,150	463,229	463,229
2022	463,229	0	167,516	0	0	-	236,825	0					35,000	(104,309)	275,913
2023	380,222	0	287,658	0	0	0	255,325	0					35,000	(2,667)	273,246
2024	275,913	0	284,333	0	0	0	277,575	0					35,000	(28,242)	245,004
2025	273,246	0	358,070	0	0	0	303,325	0					35,000	19,745	264,748
2026	245,004	0	401,248	0	0	0	322,325	0					35,000	43,923	308,671
2027	264,748	0	413,600	0	0	0	344,825	0					35,000	33,775	342,447
2028	308,671	0	426,076	0	0	0	361,425	0					35,000	29,651	372,098
2029	342,447	0	438,677	0	0	0	377,275	0					35,000	26,402	398,500
2030	372,098	0	451,403	0	0	0	392,375	0					35,000	24,028	422,528
2031	398,500	0	464,257	0	0	0	405,838	0					35,000	23,420	445,948
2032	422,528	0	477,239	0	0	0	428,488	0					35,000	13,752	459,700
2033	445,948	0	490,352	0	0	0	0	0					10,000	480,352	940,051
2034	459,700	0	503,595	0	0	0	0	0					10,000	493,595	1,433,646
2035	940,051	0	516,971	0	0	0	0	0					10,000	506,971	1,940,617
2036	1,433,646	0	530,480	0	0	0	0	0					10,000	520,480	2,461,097
2037	1,940,617	0	544,125	0	0	0	0	0					10,000	534,125	2,995,221
2038	2,461,097	0		0	0	0	0	0					435,000		
Total		0	6,755,599	0	0	1,510,202	3,705,600	0							

Other
 Outside Services, General Admin, Street Eng General Admin

5.F. 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

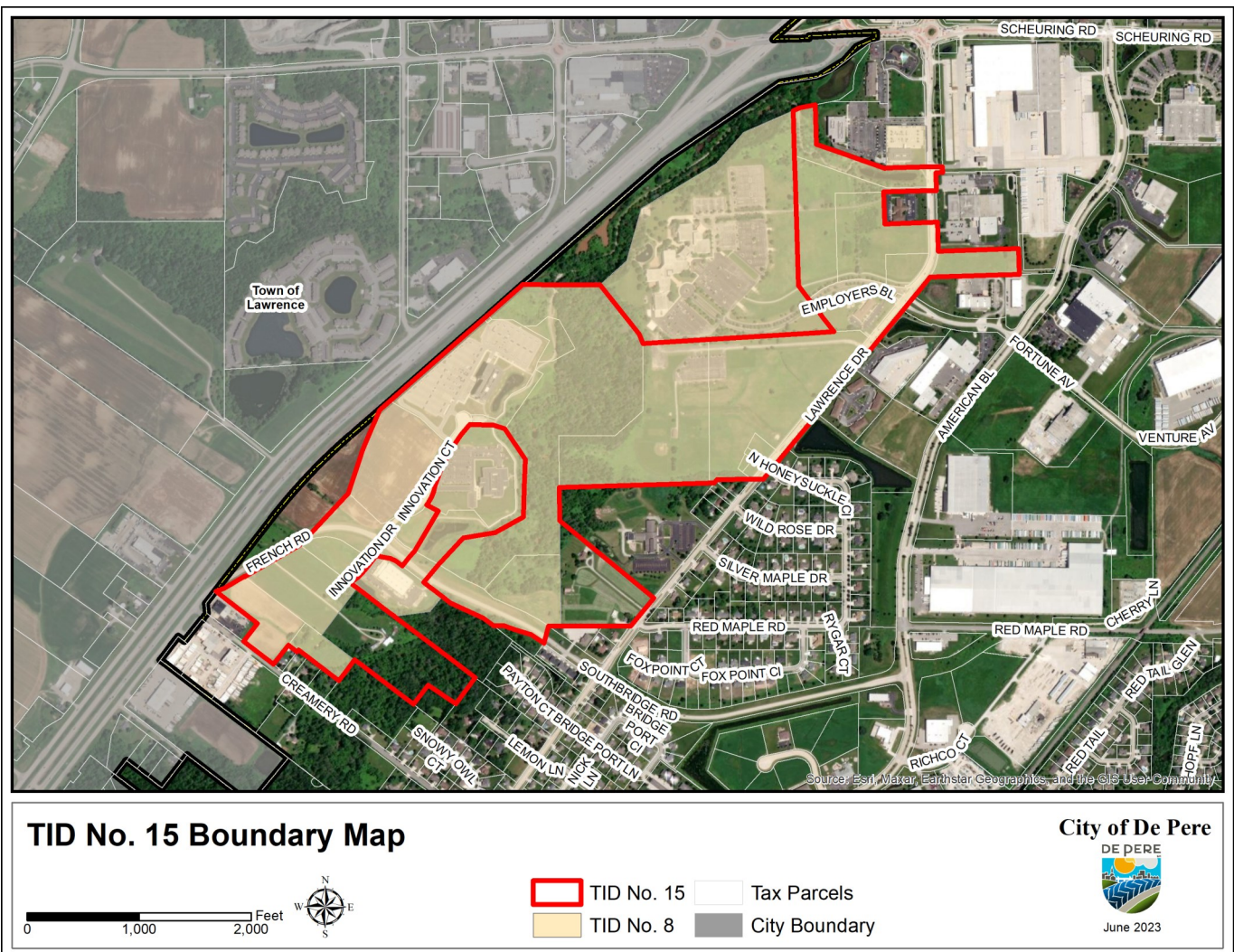
2020 TID Base Value:	\$2,616,000
2021 TID Total Value (previous):	\$2,553,300
2022 TID Total Value (current):	\$29,034,000
Total TID Increment:	\$26,418,000
2021 to 2022 Increment Growth:	26,480,700
Prior Year Corrections:	\$60,600
Actual Year Over Growth:	\$26,357,400
Percent Increment Growth:	1034.74%

Reasons for Growth:

- United Health Group partial assessment

Informational Only:

2023 TID Total Value:	\$40,963,200
2023 Total TID Increment (growth):	\$38,347,200



5.H. Tax Increment District No. 15

TID No. 15 Projections and Changes since 2021.

United Health Group was completed in 2021 and has a guaranteed assessed value of \$30,000,000; however, it was sold in 2022 for \$36,885,000 and will raise the value in 2023.

TID No. 15 Remaining Development Opportunities

There are several redevelopment opportunities remaining in TID No. 15. The opportunities are as follows:

- Humana Campus South—\$39,000,000 (2023 –2028)
- Humana Campus North—\$18,000,000 (2023—2028)
- WD-D0036 - \$16,000,000 (2024-2025)
- Smaller Projects \$11,500,000 (2023-2035)

The project could generate an additional \$97 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 \$9.5 million in surplus with the following assumptions:

1. Approximately \$18,800,000 in existing and planned borrowing for infrastructure (Southern Bridge) and development incentives;
2. Property values appreciate at 1% per year;
3. Mill rate remains flat after 4-year projections;
4. Annual administration costs; and
5. Final year taxes collected in 2041 with possible closer after 2036.

Life After TID No. 15

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 15 closure would be approximately \$1,770,000. 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 \$325,000 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 anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

Recommendations

Staff recommends the following TID actions:

1. 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	2022 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.002971475	19.01%	\$7,773	\$406,275	\$398,501	
Local	\$0.004855403	31.07%	\$12,702	\$12,702		\$325,576
School District	\$0.007217335	46.18%	\$18,881	\$986,790	\$967,909	
Tech. College	\$0.000584728	3.74%	\$1,530	\$79,947	\$78,417	
Total	\$0.015628941	100.0%	\$40,885	\$1,485,713	\$1,444,828	\$325,576

TID No. 15 Tax Increment ProForma
City of De Pere
TID No. 15 Tax Increment ProForma
8/30/2023

Assumptions													
TID Creation Date	2/19/20	Equalized Base Value	\$ 2,616,000										
Valuation Date	1/1/20	Projected Tax Rate	0.01974										
Last Expenditure Year	2035	Annual Change in Tax Rate	0.00%										
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	(62,700)	0	2,553,300	(62,700)	0.019736	\$0	2022		
2021	2022	2023	2,553,300	0	26,418,000	0	29,034,000	26,418,000	0.017564	\$464,008	2023		
2022	2023	2024	29,034,000	0	11,929,200	0	40,963,200	38,347,200	0.016925	\$649,008	2024		
2023	2024	2025	40,963,200	0	500,000	0	41,463,200	38,847,200	0.016064	\$624,039	2025		
2024	2025	2026	41,463,200	0	9,700,000	0	51,163,200	48,547,200	0.015629	\$758,741	2026		
2025	2026	2027	51,163,200	0	25,200,000	0	76,363,200	73,747,200	0.015629	\$1,152,591	2027		
2026	2027	2028	76,363,200	0	23,700,000	0	100,063,200	97,447,200	0.015629	\$1,522,997	2028		
2027	2028	2029	100,063,200	0	16,200,000	0	116,263,200	113,647,200	0.015629	\$1,776,185	2029		
2028	2029	2030	116,263,200	0	2,000,000	0	118,263,200	115,647,200	0.015629	\$1,807,443	2030		
2029	2030	2031	118,263,200	0	0	0	118,263,200	115,647,200	0.015629	\$1,807,443	2031		
2030	2031	2032	118,263,200	0	4,000,000	0	122,263,200	119,647,200	0.015629	\$1,869,959	2032		
2031	2032	2033	122,263,200	0	4,000,000	0	126,263,200	123,647,200	0.015629	\$1,932,475	2033		
2032	2033	2034	126,263,200	1,262,632	0	0	127,525,832	124,909,832	0.015629	\$1,952,208	2034		
2033	2034	2035	127,525,832	1,275,258	0	0	128,801,090	126,185,090	0.015629	\$1,972,139	2035		
2034	2035	2036	128,801,090	1,288,011	0	0	130,089,101	127,473,101	0.015629	\$1,992,270	2036		
2035	2036	2037	130,089,101	1,300,891	0	0	131,389,992	128,773,992	0.015629	\$2,012,601	2037		
2036	2037	2038	131,389,992	1,313,900	0	0	132,703,892	130,087,892	0.015629	\$2,033,136	2038		
2037	2038	2039	132,703,892	1,327,039	0	0	134,030,931	131,414,931	0.015629	\$2,053,876	2039		
2038	2039	2040	134,030,931	1,340,309	0	0	135,371,240	132,755,240	0.015629	\$2,074,824	2040		
2039	2040	2041	135,371,240	1,353,712	0	0	136,724,953	134,108,953	0.015629	\$2,095,981	2041		
Total					\$10,461,753	\$123,584,500	\$0			\$30,551,925			

Notes: Projected Mill Rates

2022 UHG Sale

2023 Humana Campus (South) - \$500,000

2024 Humana Campus (South) - \$9,700,000

2025 Humana Campus (South) - \$9,700,000, Humana Campus (North) - \$6,000,000, WD-D0036 - \$8,000,000, & WDO-L436-2 - \$1,500,000

2026 Humana Campus (South) - \$9,700,000, Humana Campus (North) - \$6,000,000

2027 Humana Campus (South) - \$8,200,000, Humana Campus (North) - \$6,000,000, & WD-D0037 (South Bridge) - \$2,000,000

2028 Humana Campus (South) - \$2,000,000

2030 & 2031 WD-L437-11 - \$4,000,000 each year

Termination Year

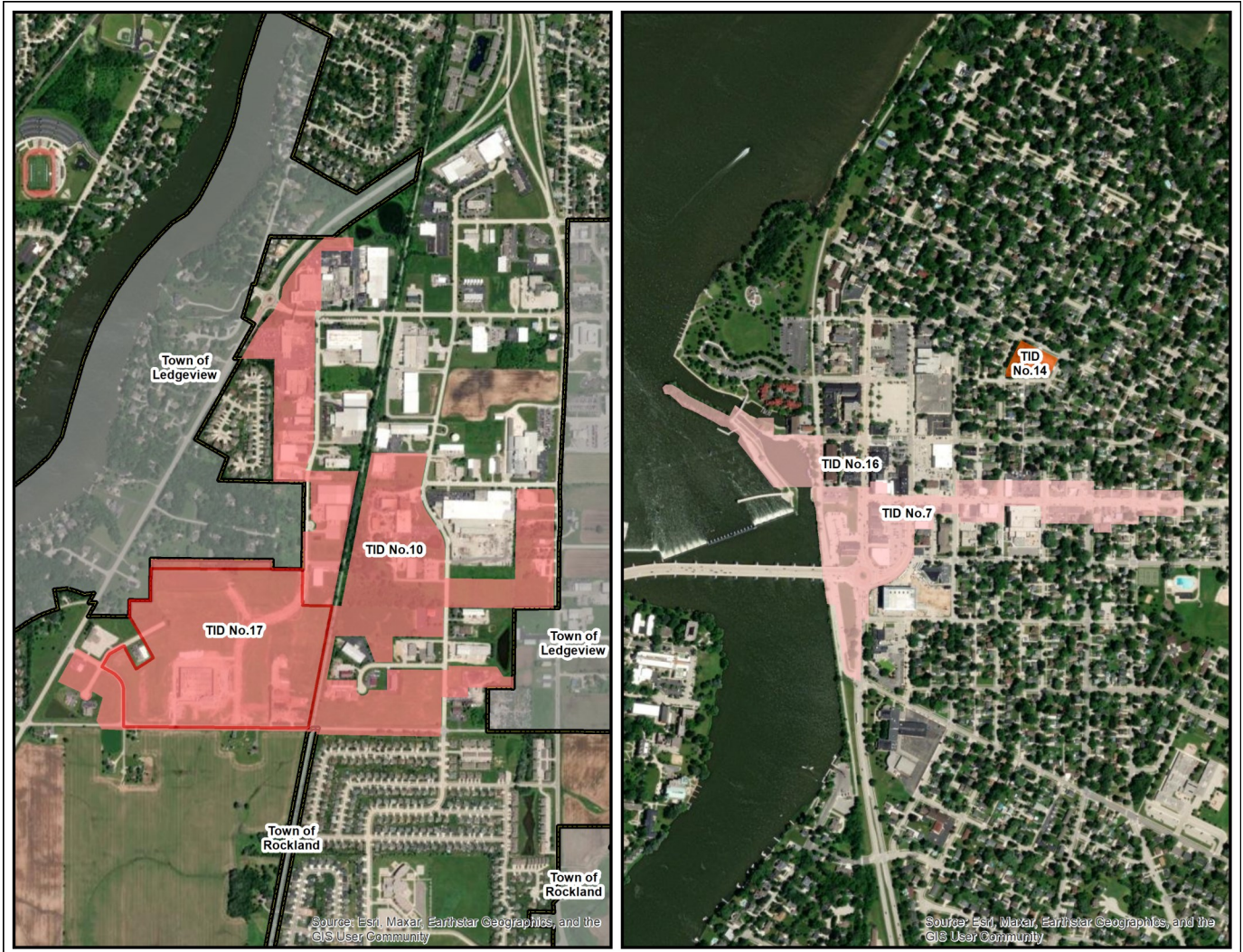
Year	Beginning Balance	Capital Interest & Debt Reserve	Tax Increment Revenue	Revenues					General Fund Advance	Existing Debt (Phase 1 - Infrastructure and Development Incentive)	SIS Connect Segment 1 - Construction	Development Incentive Annual PAYGO Cash Grant (Humana Campus)	Development Incentives (Other)	Development Incentives (Other)	Development Incentives	Professional Services	Debt Insurance Costs	Other Expenses	Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance	
				Cap Interest	Bonding & Debt Premium	Interest Income	General Fund Advance															
2020	0	0	0	0	4,190,837	0	0	0	0	0	0	0	0	0	0	1,299	60,909	0	0	0	592,614	592,614
2021	592,614	0	0	0	208,995	0	0	0	55,008	0	0	0	0	0	0	1,320	2,679	0	51,149	98,839	691,453	
2022	691,453	0	464,008	0	0	0	0	0	95,338	0	0	0	0	0	0	0	0	0	303,671	1,395,124		
2023	995,124	0	649,008	0	0	0	0	0	419,468	0	25,000	0	0	0	0	0	0	0	65,000	1,395,124		
2024	1,134,665	0	624,039	0	0	0	0	0	410,848	121,003	155,000	0	0	0	0	0	0	0	65,000	1,006,853		
2025	1,006,853	0	758,741	0	0	0	0	0	406,810	406,850	300,000	0	0	0	0	0	0	0	65,000	586,935		
2026	586,935	0	1,152,591	0	0	0	0	0	417,223	406,850	410,000	0	0	0	0	0	0	0	65,000	440,453		
2027	440,453	0	1,522,997	0	0	0	0	0	416,723	406,850	515,000	0	0	0	0	0	0	0	65,000	445,127		
2028	445,127	0	1,776,385	0	0	0	0	0	880,733	364,195	620,000	0	0	0	0	0	0	0	65,000	594,430		
2029	(59,430)	0	1,807,443	0	0	0	0	0	882,030	370,626	620,000	0	0	0	0	0	0	0	65,000	(655,207)		
2030	(655,207)	0	1,807,443	0	0	0	0	0	881,940	377,314	605,000	0	0	0	0	0	0	0	65,000	(1,478,647)		
2031	(1,478,647)	0	1,869,959	0	0	0	0	0	20,800	384,269	605,000	0	0	0	0	0	0	0	65,000	(780,387)		
2032	(780,387)	0	1,932,475	0	0	0	0	0	0	782,705	0	0	0	0	0	0	0	0	65,000	(397,247)		
2033	(397,247)	0	1,952,208	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	65,000	788,332		
2034	788,332	0	1,972,139	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	65,000	1,036,881		
2035	1,036,881	0	1,992,270	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	65,000	1,448,958		
2036	1,448,958	0	2,012,801	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000	3,451,559		
2037	3,451,559	0	2,033,136	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000	5,474,695		
2038	5,474,695	0	2,053,876	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000	7,518,571		
2039	7,518,571	0	2,074,824	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000	9,583,395		
2040	9,583,395	0	2,095,981	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000	11,669,376		
Total	0	0	30,551,925	0	0	0	0	0	4,886,918	3,620,661	3,250,000	3,227,414	3,184,017	3,184,017	0	0	0	500,000	1,011,149			

Discretionary Payments- Allocation to TID No. 9

Assumes balance paid on call date

TID Termination Year (assumed 1 year extension)

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



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6.A. Tax Increment District No. 7

Introduction

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

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

Statement of Change

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

Reasons for Reduction:

- No changes

Informational Only

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

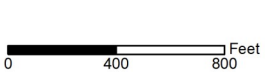


TID No. 7 Boundary Map

City of De Pere



June 2023



TID No. 7 Tax Parcels

6.A. Tax Increment District No. 7

TID No. 7 Projections and Changes since 2021.

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

TID No. 7 Remaining Development Opportunities

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

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

Life After TID No. 7

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 7 closure would be approximately \$231,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 17.95% towards a level limit increase. That would add nearly \$36,000 to the annual tax collections for the City. A detailed summary of TID No. 7 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

Recommendations:

Staff recommends the following TID actions:

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

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

Analysis of Impact on Overlying Jurisdictions

TID No. 7

Taxing Jurisdiction	2022 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.002883920	22.18%	\$34,769	\$78,061	\$43,293	
Local	\$0.004820840	37.07%	\$58,120	\$130,489		\$36,185
School District	\$0.004727525	36.36%	\$56,995	\$127,963	\$70,968	
Tech. College	\$0.000570906	4.39%	\$6,883	\$15,453	\$8,570	
Total	\$0.013003191	100.0%	\$156,766	\$351,966	\$195,200	

TID No. 7 Tax Increment ProForma

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

Assumptions											
TID Creation Date	10/17/06	Equalized Base Value	\$ 12,056,000	Base Value Redetermination (2014)	\$ 15,007,900						
Valuation Date	1/1/07	Projected Tax Rate		For County, City, Technical College, and School District							
Last Expenditure Year	10/17/2028	Annual Change in Tax Rate	0.00%								
Termination Year	10/17/2033	Property Appreciation Rate	1.00%	For Existing Construction							
TID Category		Construction Inflation Rate	1.00%	For New Construction After Creation Year							
Construction Year	Valuation Year	TID Revenue Year	TIF Increment			Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year	
			Previous Valuation	Inflation Increment	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							2021	
2020	2021	2022	0							2022	
2021	2022	2023	18,799,600		0	17,784,900	5,728,900	0.015375	\$88,080	2023	
2022	2023	2024	17,784,900		2,088,400	19,873,300	7,817,300	0.014642	\$114,459	2024	
2023	2024	2025	19,873,300	198,733	300,000	20,372,033	8,316,033	0.013850	\$115,174	2025	
2024	2025	2026	20,372,033	203,720	0	20,575,753	8,519,753	0.013003	\$110,784	2026	
2025	2026	2027	20,575,753	205,758	300,000	21,081,511	9,025,511	0.013003	\$117,360	2027	
2026	2027	2028	21,081,511	210,815	0	21,292,326	9,236,326	0.013003	\$120,102	2028	
2027	2028	2029	21,292,326	212,923	300,000	21,805,249	9,749,249	0.013003	\$126,771	2029	
2028	2029	2030	21,805,249	218,052	0	22,023,302	9,967,302	0.013003	\$129,607	2030	
2029	2030	2031	22,023,302	220,233	300,000	22,543,535	10,487,535	0.013003	\$136,371	2031	
2030	2031	2032	22,543,535	225,435	0	22,768,970	10,712,970	0.013003	\$139,303	2032	
2031	2032	2033	22,768,970	227,690	300,000	23,296,660	11,240,660	0.013003	\$146,164	2033	
2032	2033	2034	23,296,660	232,967	0	23,529,626	11,473,626	0.013003	\$149,194	2034	
2033	2034	2035	23,529,626	235,296	0	23,764,923	11,708,923	0.013003	\$152,253	2035	
2034	2035	2036	23,764,923	237,649	0	24,002,572	11,946,572	0.013003	\$155,344	2036	
2035	2036	2037	24,002,572	240,026	0	24,242,598	12,186,598	0.013003	\$158,465	2037	
2036	2037	2038	24,242,598	242,426	0	24,485,024	12,429,024	0.013003	\$161,617	2038	
2037	2038	2039	24,485,024	244,850	0	24,729,874	12,673,874	0.013003	\$164,801	2039	
2038	2039	2040	24,729,874	247,299	0	24,977,173	12,921,173	0.013003	\$168,016	2040	
Total					\$3,588,400		\$0		\$1,991,675		

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

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

TID No. 7 Tax Incremental Cash Flow
City of De Pere
TID No. 7
8/30/2023



Year	Beginning Balance	Revenues					Expenses					Annual Surplus (Deficit)	Balance After Surplus to Principal	
		Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid/Grants	Bond Premium and Proceeds	General Fund Advance	Existing Debt Service Payments	Debt Insurance Cost	Future Debt Service Payments	Capital Expenses	Development Grant/Facade Grants			Annual Admin
2007	0													
2008	0													
2009	0													
2010	0													
2011	0													
2012	0													
2013	0													
2014	0													
2015	0													
2016	0													
2017	0													
2018	0													
2019	0													
2020	(1,137,622)	0	129,085	6,998	227,780	462,813	2,978	0	199,900	59,559	31,466	(392,853)	(1,530,476)	
2021	(1,530,476)	0	119,604	11,149	31,630	486,302		0	0	120,000	28,935	(362,855)	(1,883,331)	
2022	(1,883,331)	0	87,717	6,998	64,278	216,812	819	0	29,038		17,970	(225,645)	(2,108,976)	
2023	(2,108,976)	0	88,080	5,000	0	224,570		0	0	30,000	10,000	(171,490)	(2,280,467)	
2024	(2,280,467)	0	114,459	5,000	0	184,610		0	0	30,000	10,000	(105,151)	(2,385,618)	
2025	(2,385,618)	0	115,174	5,000	0	175,910		0	0	30,000	10,000	(95,736)	(2,481,354)	
2026	(2,481,354)	0	110,784	5,000	0	147,175		0	0	0	10,000	(41,391)	(2,522,745)	
2027	(2,522,745)	0	117,360	5,000	0	38,850		0	0	0	10,000	73,510	(2,449,235)	
2028	(2,449,235)	0	120,102	5,000	0	47,950		0	0	0	10,000	67,152	(2,382,083)	
2029	(2,382,083)	0	126,771	5,000	0	47,100		0	0	0	10,000	74,671	(2,307,412)	
2030	(2,307,412)	0	129,607	5,000	0	36,250		0	0	0	10,000	88,357	(2,219,055)	
2031	(2,219,055)	0	136,371	5,000	0	10,700		0	0	0	10,000	120,671	(2,098,384)	
2032	(2,098,384)	0	139,303	5,000	0	10,400		0	0	0	10,000	123,903	(1,974,481)	
2033	(1,974,481)	0	146,164	5,000	0	0		0	0	0	10,000	141,164	(1,833,316)	
2034	(1,833,316)	0	149,194	5,000	0	0		0	0	0	10,000	144,194	(1,689,123)	
2035	(1,689,123)	0	152,253	5,000	0	0		0	0	0	10,000	157,253	(1,531,869)	
2036	(1,531,869)	0	155,344	5,000	0	-		0	0	0	10,000	160,344	(1,371,526)	
2037	(1,371,526)	0	158,465	5,000	0	-		0	0	0	10,000	163,465	(1,208,061)	
2038	(1,208,061)	0	161,617	5,000	0	0		0	0	0	10,000	166,617	(1,041,444)	
2039	(1,041,444)	0	164,801	5,000	0	0		0	0	0	10,000	169,801	(871,643)	
2040	(871,643)	0	168,016	5,000	0	0		0	0	0	10,000	163,016	(708,627)	
Total	Remaining	0	2,453,864	90,000	0	923,515	0	0	0	90,000	130,000			

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

Standard Three Year Extension
 Tech-College Three Year Extension

6.B. Tax Increment District No. 10

Introduction

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

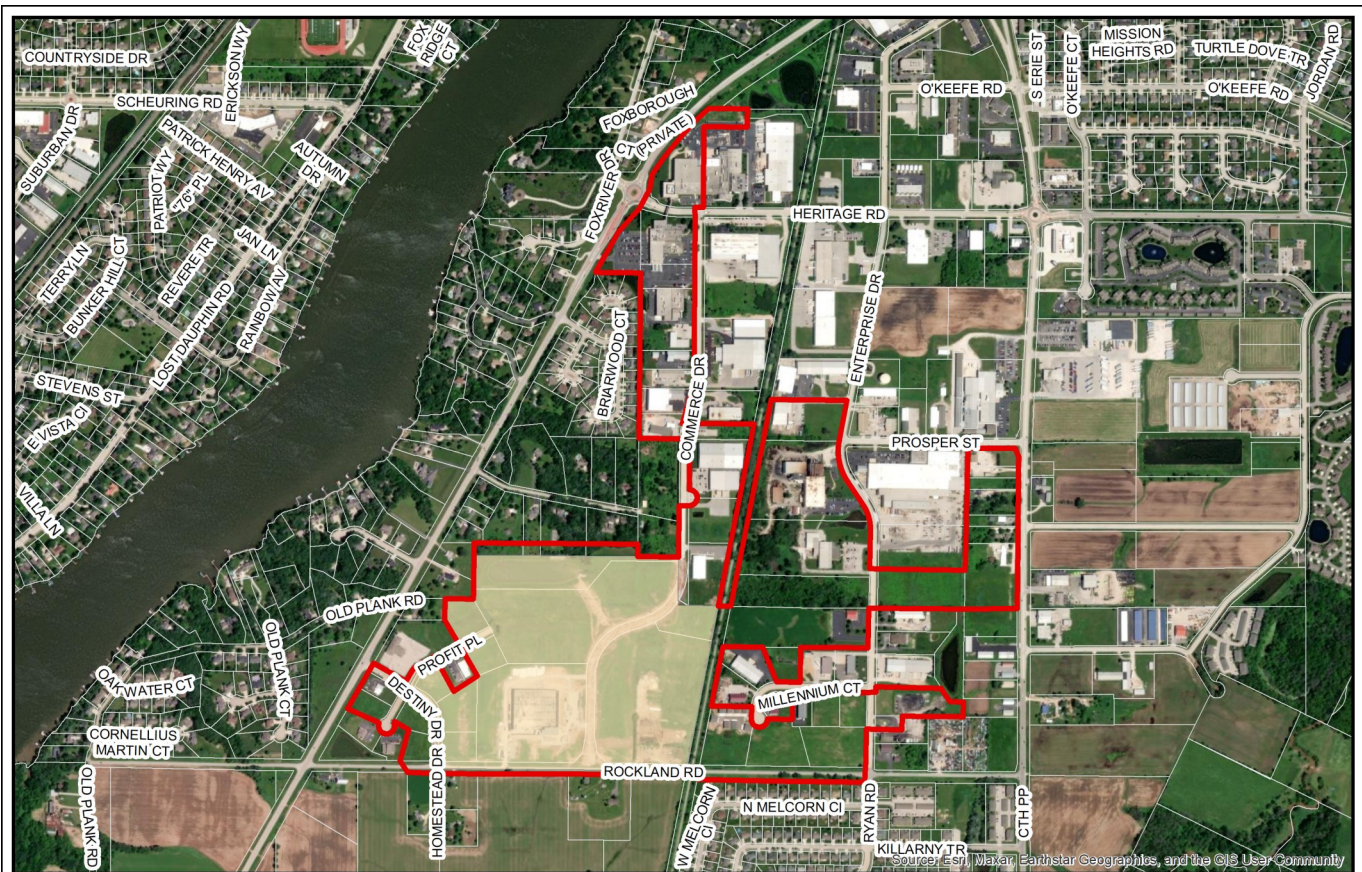
Statement of Change

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

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

Informational Only

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



TID No. 10 Boundary Map



TID No. 10
 Tax Parcels
 TID No. 15

City of De Pere



June 2023

6.B. Tax Increment District No. 10

TID No. 10 Projections and Changes since 2021

Song Industries full assessment and incremental growth.

TID No. 10 Remaining Development Opportunities

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

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

Life After TID No. 10

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 10 closure would be approximately \$588,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 18.63% towards a level limit increase. That would add nearly \$92,000 to the annual tax collections for the City. A detailed summary of TID No. 10 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the anticipated mill rate at the end of the TID life as it is projected to be lower than the current mill rate.

Recommendations:

Staff recommends the following TID actions:

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

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

Analysis of Impact on Overlying Jurisdictions

TID No. 10

Taxing Jurisdiction	2022 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.002966233	22.81%	\$50,085	\$163,321	\$113,236	
Local	\$0.004846836	37.27%	\$81,838	\$266,866		\$92,514
School District	\$0.004606426	35.43%	\$77,779	\$253,629	\$175,850	
Tech. College	\$0.000583697	4.49%	\$9,856	\$32,138	\$22,283	
Total	\$0.013003191	100.0%	\$219,558	\$715,955	\$496,397	

TID No. 10 Tax Increment Proforma

City of De Pere
TID No. 10
8/30/2023


Assumptions											
TID Creation Date	1/1/20	Equalized Base Value	\$ 7,927,000		Amendment Value	\$ 16,884,900 (Dec 1, 2015- 2016 Report Year)					
Valuation Date	1/1/20	Projected Tax Rate	0.01774								
Last Expenditure Year	1/1/2035	Annual Change in Tax Rate	0.00%								
Termination Year	1/1/2040	Property Appreciation Rate	1.00%								
TID Category	Industrial	Construction Inflation Rate	1.00%								
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate**	TIF Revenue	Year
					Construction/Land*	PP					
2012	2013	2014							As Reported	\$42,608	2014
2013	2014	2015		0	4,079,100	0	40,167,100	15,355,200	As Reported	\$55,554	2015
2014	2015	2016	40,968,771	401,671	400,000	0	40,968,771	16,156,871	As Reported	\$123,951	2016
2015	2016	2017	42,878,459	409,688	1,500,000	0	42,878,459	18,066,559	As Reported	\$124,947	2017
2016	2017	2018	44,807,243	428,785	1,500,000	0	44,807,243	19,995,343	As Reported	\$206,690	2018
2017	2018	2019	45,655,316	448,072	400,000	0	45,655,316	20,843,416	As Reported	\$200,385	2019
2018	2019	2020	46,511,869	456,553	400,000	0	46,511,869	21,699,969	As Reported	\$207,928	2020
2019	2020	2021	48,476,988	465,119	1,500,000	0	48,476,988	23,665,088	As Reported	\$122,131	2021
2020	2021	2022	49,361,757	484,770	400,000	0	49,361,757	24,549,857	As Reported	\$120,688	2022
2021	2022	2023	51,355,375	493,618	1,500,000	0	51,355,375	26,543,475	As Reported	\$173,365	2023
2022	2023	2024	51,868,929	513,554	0	0	51,868,929	27,057,029	0.015375	\$351,828	2024
2023	2024	2025	52,387,618	518,689	0	0	52,387,618	27,575,718	0.014642	\$358,572	2025
2024	2025	2026	52,911,494	523,876	0	0	52,911,494	28,099,594	0.013850	\$365,384	2026
2025	2026	2027	52,911,494	529,115	0	0	53,440,609	28,628,709	0.013003	\$372,265	2027
2026	2027	2028	53,440,609	534,406	0	0	53,975,015	29,163,115	0.013003	\$379,214	2028
2027	2028	2029	53,975,015	539,750	0	0	54,514,765	29,702,865	0.013003	\$386,232	2029
2028	2029	2030	54,514,765	545,148	0	0	55,059,913	30,248,013	0.013003	\$393,321	2030
2029	2030	2031									
2030	2031	2032									
2031	2032	2033									
2032	2033	2034									
2033	2034	2035									
2034	2035	2036									
2035	2036	2037									
2036	2037	2038									
2037	2038	2039									
Total							\$4,101,829	\$11,679,100		\$4,198,892	

Notes:

- As Reported by the City
- 2024: Belmark \$1,500,000
- 2025: Belmark \$1,500,000 (remaining)
- 2028, 2030: \$1,500,000 project(s)
- 2023, 2026, 2027, 2029: \$400,000 project(s)

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

Tax Increment Cash Flow
 City of De Pere
 TID No. 10
 8/30/2023



Year	Beginning Balance	Revenues										Annual Surplus (Deficit)	Balance After Surplus to Principal				
		Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid / State Grant / Other State Shared Revenue	Property Sales and Leases	Existing Debt Premium	Existing Long Term Debt & Other Financing Sources	Future Long Term Debt & Other Financing Sources	Future Debt Premium	Existing Debt Principle and Interest	Past Infrastructure & Related Capital Cost			Past Land Purchase	Development Incentives Cash Grant Payout	Debt Issuance 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	6,348	71,222	(592,657)	(425,610)	
2014	0	-	120,688	20,110	-	-	-	-	556,558	-	-	-	-	33,154	(448,915)	(1,467,181)	
2015	0	-	173,365	30,000	-	-	-	-	520,850	-	-	68,157	-	35,000	(420,642)	(1,887,823)	
2016	0	-	224,826	30,000	-	-	-	-	493,258	-	-	68,839	-	35,000	(342,270)	(2,230,093)	
2017	0	-	223,766	30,000	-	-	-	-	494,243	-	-	69,527	-	35,000	(345,003)	(2,575,096)	
2018	0	-	234,923	30,000	-	-	-	-	494,598	-	-	70,223	-	35,000	(334,897)	(2,909,993)	
2019	0	-	260,003	30,000	-	-	-	-	434,373	-	-	70,925	-	35,000	(250,294)	(3,160,287)	
2020	0	-	271,031	30,000	-	-	-	-	439,105	-	-	71,634	-	35,000	(244,708)	(3,404,996)	
2021	0	-	282,169	30,000	-	-	-	-	438,288	-	-	72,350	-	-	(198,469)	(3,603,465)	
2022	0	-	307,722	30,000	-	-	-	-	252,088	-	-	73,074	-	-	12,560	(3,590,904)	
2023	0	-	319,226	30,000	-	-	-	-	216,188	-	-	73,805	-	-	59,234	(3,531,670)	
2024	0	-	345,150	30,000	-	-	-	-	165,200	-	-	74,543	-	-	135,407	(3,396,263)	
2025	(3,089,723)	-	351,828	30,000	-	-	-	-	-	-	-	75,288	-	-	306,540	(3,089,723)	
2026	(2,701,151)	-	358,572	30,000	-	-	-	-	-	-	-	-	-	-	388,572	(2,701,151)	
2027	(2,305,766)	-	365,384	30,000	-	-	-	-	-	-	-	-	-	-	395,384	(2,305,766)	
2028	(1,903,502)	-	372,265	30,000	-	-	-	-	-	-	-	-	-	-	402,265	(1,903,502)	
2029	(1,494,288)	-	379,214	30,000	-	-	-	-	-	-	-	-	-	-	409,214	(1,494,288)	
2030	(1,078,056)	-	386,232	30,000	-	-	-	-	-	-	-	-	-	-	416,232	(1,078,056)	
2031	-	-	393,321	30,000	-	-	-	-	2,027	-	-	-	-	-	421,294	(656,762)	
2032	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Remaining	\$ -	\$ -	\$ 5,699,744	\$ 585,222	\$ 3,250	\$ -	\$ -	\$ 440,000	\$ 12,762	\$ 3,950,215	\$ -	\$ -	\$ 788,365	\$ -	\$ 210,000	\$ -	\$ -

Other Expenses Include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs. \$ 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 \$ 568,157 inflated at 1% each year
 2023-2033 Belmark

6.C. Tax Increment District No. 14

Introduction

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

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

Statement of Change

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

Informational Only

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

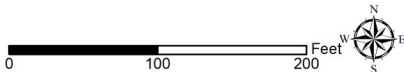


TID No. 14 Boundary Map

City of De Pere



June 2023



TID No. 14 Tax Parcels

6.C. Tax Increment District No. 14

TID No. 14 Projections and Changes since 2021.

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

TID No. 14 Remaining Development Opportunities

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

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

Life After TID No. 14

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 14 closure would be approximately \$57,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 18.63% towards a level limit increase. That would add nearly \$13,200 to the annual tax collections for the City. A detailed summary of TID No. 14 financial projections are attached to this report and the detailed summary of the impact to the overlying

taxing jurisdictions is included below. To be conservative staff utilized the 2022 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

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

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

Analysis of Impact on Overlying Jurisdictions

TID No. 14

Taxing Jurisdiction	2022 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.002630020	22.81%	\$1,524	\$17,715	\$16,191	\$13,228
Local	\$0.004297464	37.27%	\$2,491	\$28,946		
School District	\$0.004084304	35.43%	\$2,367	\$27,511	\$25,143	
Tech. College	\$0.000517537	4.49%	\$300	\$3,486	\$3,186	
Total	\$0.011529325	100.0%	\$6,682	\$77,658	\$44,520	

TID No. 14 Tax Increment Proforma

City of De Pere

TID No. 14

8/30/2023

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

Notes: As Reported

Standard Three Year Extension

Tech-College Three Year Extension

Termination Year

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 Disburse-ments	Debt Issuance	Professional Services, Grants, Annual Admin			
2018	0												0	434,106
2019	0												221,127	655,233
2020	434,106	0	0	665,000	0	0	0	436,009	7,714	150	0	0	(76,756)	578,477
2021	655,233	0	0	0	0	0	0	0	0	1,449	0	0	(116,544)	461,932
2022	578,477	0	38,281	0	0	0	152,750	0	0	2,075	0	0	(128,692)	333,241
2023	461,932	0	27,416	0	0	0	156,108	0	0	0	0	0	(149,768)	183,472
2024	333,241	0	28,212	0	0	0	154,255	23,725	0	0	0	0	(195,016)	(11,544)
2025	183,472	0	27,033	0	0	0	152,305	69,744	0	0	0	0	(176,536)	(188,080)
2026	(11,544)	0	48,465	0	0	0	155,258	69,744	0	0	0	0	(283,921)	(472,001)
2027	(188,080)	0	48,780	0	0	0	262,958	69,744	0	0	0	0	(272,488)	(744,488)
2028	(472,001)	0	65,031	0	0	0	267,775	69,744	0	0	0	0	(271,407)	(1,015,895)
2029	(744,488)	0	65,427	0	0	0	267,090	69,744	0	0	0	0	(74,899)	(1,090,794)
2030	(1,015,895)	0	65,825	0	0	0	70,980	69,744	0	0	0	0	(3,519)	(1,094,313)
2031	(1,090,794)	0	66,224	0	0	0	0	69,744	0	0	0	0	(3,119)	(1,097,432)
2032	(1,094,313)	0	66,625	0	0	0	0	69,744	0	0	0	0	(2,716)	(1,100,148)
2033	(1,097,432)	0	67,028	0	0	0	0	69,744	0	0	0	0	(2,312)	(1,102,459)
2034	(1,100,148)	0	67,432	0	0	0	0	69,744	0	0	0	0	(1,906)	(1,104,365)
2035	(1,102,459)	0	67,838	0	0	0	0	69,744	0	0	0	0	(1,498)	(1,105,864)
2036	(1,104,365)	0	68,245	0	0	0	0	69,744	0	0	0	0	(1,089)	(1,106,953)
2037	(1,105,864)	0	68,654	0	0	0	0	69,744	0	0	0	0	(96,065)	(1,037,888)
2038	(1,106,953)	0	69,065	0	0	0	0	0	0	0	0	0	69,478	(968,410)
2039	(1,037,888)	0	69,478	0	0	0	0	0	0	0	0	0	69,892	(898,519)
2040	(968,410)	0	69,892	0	0	0	0	0	0	0	0	0	70,308	(828,211)
2041	(898,519)	0	70,308	0	0	0	0	0	0	0	0	0	70,725	(757,486)
2042	(828,211)	0	70,725	0	0	0	0	0	0	0	0	0	71,145	(686,341)
2043	(757,486)	0	71,145	0	0	0	0	0	0	0	0	0	71,566	(614,776)
2044	(686,341)	0	71,566	0	0	0	0	0	0	0	0	0	71,988	(542,787)
2045	(614,776)	0	71,988	0	0	0	0	0	0	0	0	0	72,413	(470,374)
2046	(542,787)	0	72,413	0	0	0	0	0	0	0	0	0	72,839	(397,535)
2047	(470,374)	0	72,839	0	0	0	0	0	0	0	0	0	73,267	(324,268)
2048	(397,535)	0	73,267	0	0	0	0	0	0	0	0	0	73,697	(250,571)
2049	(324,268)	0	73,697	0	0	0	0	0	0	0	0	0	1,523,094	1,714,785
Remaining Total		0	1,523,094	0	0	0	1,714,785	930,393	0	0	0	0	3,524	

Other

Bond proceeds for Site Assemble Incentive, 1st and 2nd Disbursements
Anticipated bond proceeds for 3rd, 4th, and 5th Disbursements
Staff anticipates refinancing to extend payments

5.H. Tax Increment District No. 16

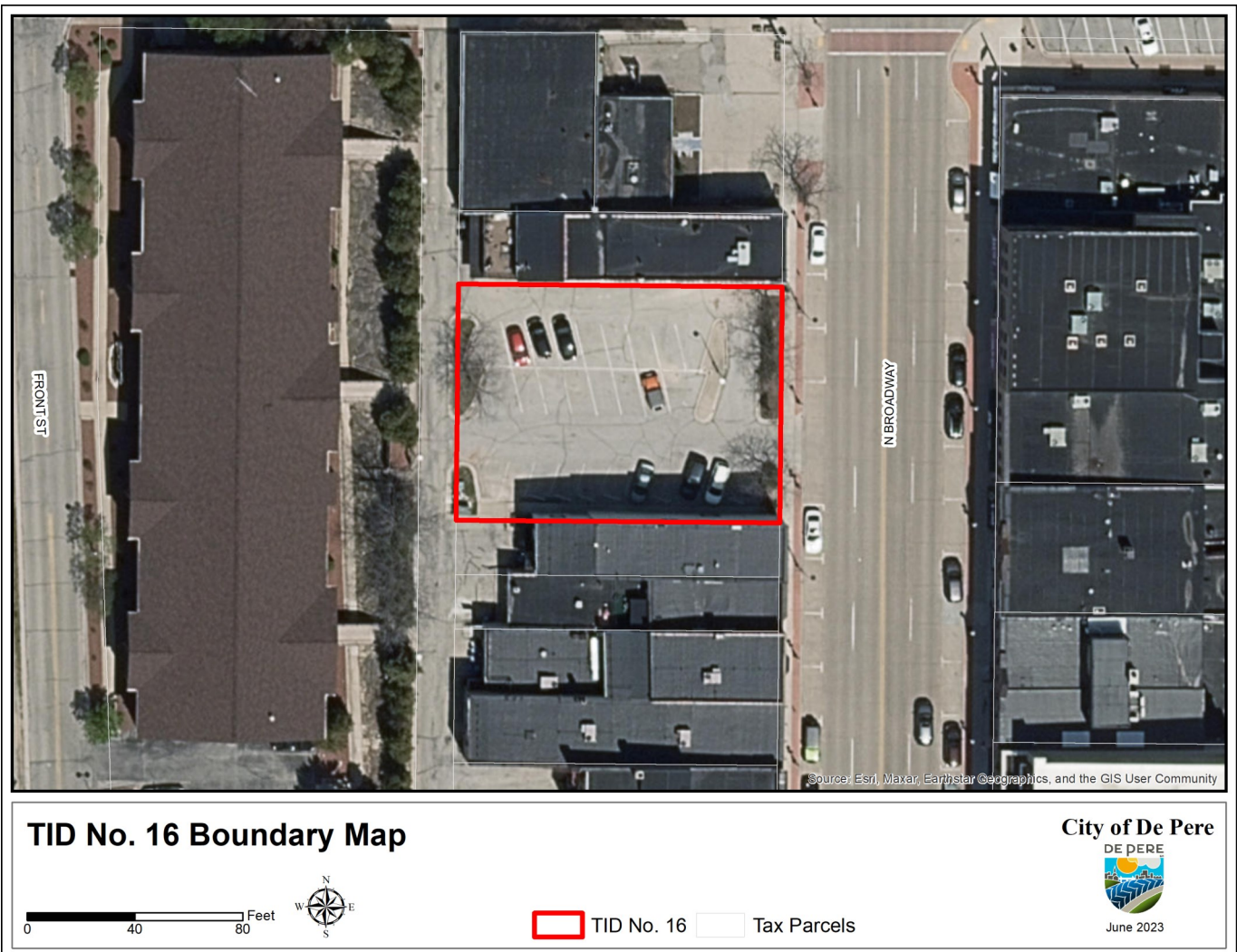
Introduction

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

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

Statement of Change

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



6.C. Tax Increment District No. 16

TID No. 16 Projections and Changes since 2021.

None.

Recommendations:

Staff recommends the following TID actions:

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

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

TID No. 16 Tax Increment ProForma

City of De Pere

TID No. 16 Tax Increment ProForma

6/30/2023

Assumptions													
TID Creation Date	2/19/20	Equalized Base Value		\$ -									
Valuation Date	1/1/20	Projected Tax Rate		0.02007									
Last Expenditure Year	2041	Annual Change in Tax Rate		-0.50%									
Termination Year	2047	Property Appreciation Rate		1.00%									
TID Category	Rehab/Cons	Construction Inflation Rate		0.00%									
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year		
					Construction	Land							
2020	2021	2022	0	0	0	0	0	0	0.016641	\$0	2022		
2021	2022	2023	0	0	0	0	0	0	0.016641	\$0	2023		
2022	2023	2024	0	0	0	0	0	0	0.016334	\$0	2024		
2023	2024	2025	0	0	0	0	0	0	0.016229	\$0	2025		
2024	2025	2026	0	0	0	0	0	0	0.015780	\$0	2026		
2025	2026	2027	0	0	0	0	0	0	0.015780	\$0	2027		
2026	2027	2028	0	0	0	0	0	0	0.015701	\$0	2028		
2027	2028	2029	0	0	0	0	0	0	0.015623	\$0	2029		
2028	2029	2030	0	0	0	0	0	0	0.015545	\$0	2030		
2029	2030	2031	0	0	0	0	0	0	0.015467	\$0	2031		
2030	2031	2032	0	0	0	0	0	0	0.015390	\$0	2032		
2031	2032	2033	0	0	0	0	0	0	0.015313	\$0	2033		
2032	2033	2034	0	0	0	0	0	0	0.015236	\$0	2034		
2033	2034	2035	0	0	0	0	0	0	0.015160	\$0	2035		
2034	2035	2036	0	0	0	0	0	0	0.015084	\$0	2036		
2035	2036	2037	0	0	0	0	0	0	0.015009	\$0	2037		
2036	2037	2038	0	0	0	0	0	0	0.014934	\$0	2038		
2037	2038	2039	0	0	0	0	0	0	0.014859	\$0	2039		
2038	2039	2040	0	0	0	0	0	0	0.014785	\$0	2040		
2039	2040	2041	0	0	0	0	0	0	0.014711	\$0	2041		
2040	2041	2042	0	0	0	0	0	0	0.014637	\$0	2042		
2041	2042	2043	0	0	0	0	0	0	0.014564	\$0	2043		
2042	2043	2044	0	0	0	0	0	0	0.014491	\$0	2044		
2043	2044	2045	0	0	0	0	0	0	0.014419	\$0	2045		
2044	2045	2046	0	0	0	0	0	0	0.014347	\$0	2046		
2045	2046	2047	0	0	0	0	0	0	0.014275	\$0	2047		
2046	2047	2048	0	0	0	0	0	0	0.014204	\$0	2048		
Total							\$0	\$0	\$0	\$0			

Tax Increment Cash Flow

City of De Pere

TID No. 16

6/30/2023



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

Other

6.D. Tax Increment District No. 17

Introduction

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

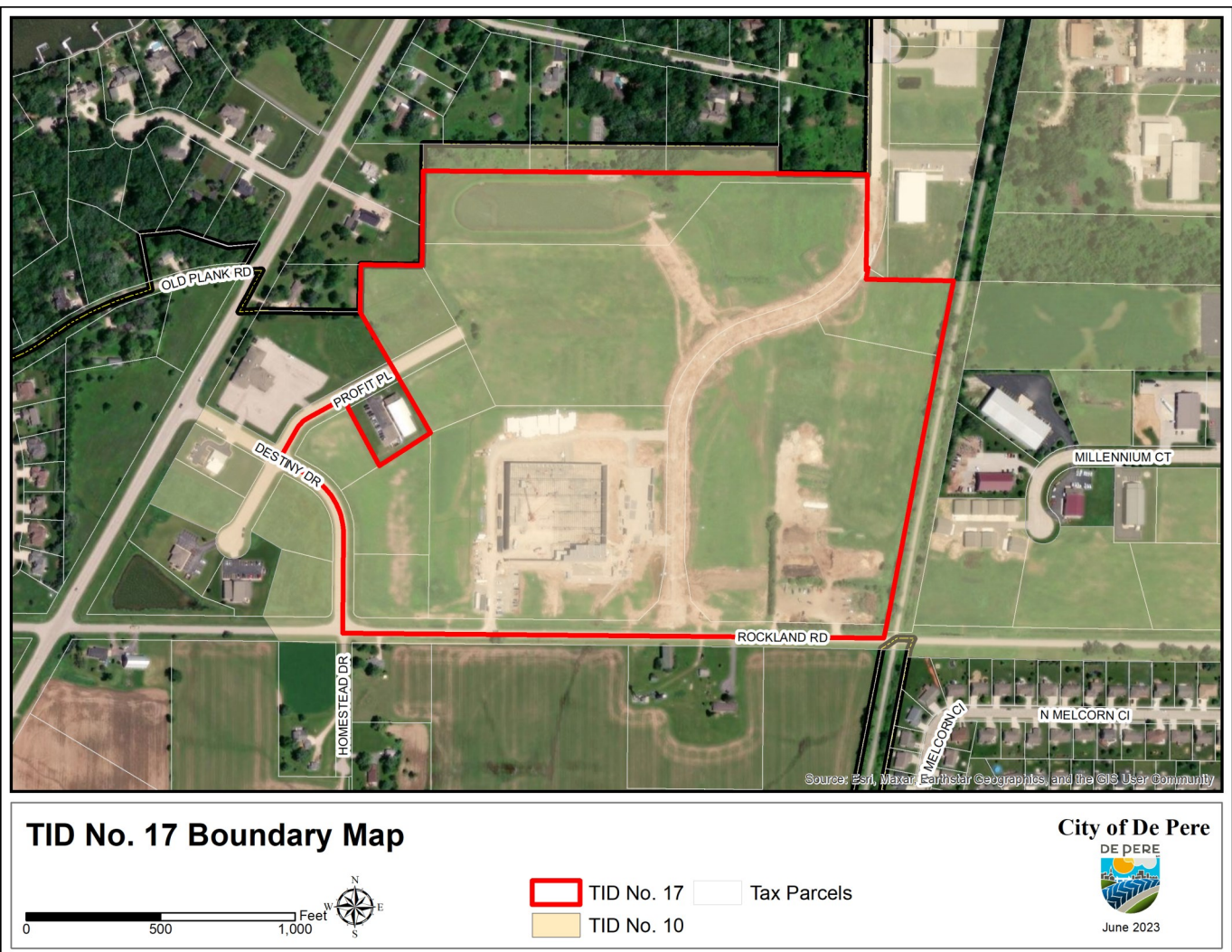
TID Type:	Industrial
Creation Date:	3/17/2021
Maximum Expenditure Period:	3/17/2036
Termination Date:	3/17/2041
Extension (Yes/No):	No

Statement of Change

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

Informational Only

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



6.D. Tax Increment District No. 17

TID No. 14 Projections and Changes since 2021.

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

TID No. 17 Remaining Development Opportunities

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

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

Life After TID No. 17

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 14 closure would be approximately \$108,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 18.63% towards a level limit increase. That would add nearly \$20,500 to the annual tax collections for the City. A detailed summary of TID No. 14 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2022 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

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

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

Analysis of Impact on Overlying Jurisdictions

TID No. 17

Taxing Jurisdiction	2022 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID*	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	\$0.002966233	22.81%	\$17,271	\$150,195	\$132,924	
Local	\$0.004846836	37.27%	\$28,221	\$245,419	\$0	\$108,599
School District	\$0.004606426	35.43%	\$26,821	\$233,246	\$206,425	
Tech. College	\$0.000583697	4.49%	\$3,399	\$29,555	\$26,157	
Total	\$0.013003191	100.0%	\$75,711	\$658,416	\$365,506	

TID No. 17 Tax Increment ProForma

TID No. 17

Created/Revised 8/30/2023

Assumptions												
TID Creation Date	3/16/21	Equalized Base Value	\$ 4,268,817									
Valuation Date	1/1/21	Projected Tax Rate	0.017735858									
Last Expenditure Date	3/16/2036	Annual Change in Tax Rate	0.00%									
Termination Date	3/16/2043	Property Appreciation Rate	1.00%									
TID Category	Mixed-Use	Construction Inflation Rate	0.00%									
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate	TIF Revenue	TID Revenue Year	
					Construction/Land*	PP						
2021	2022	2023	4,268,817	0	0	0	4,268,817	0	0.015375	\$0	2023	
2022	2023	2024	4,268,817	0	20,632,600	0	24,901,417	20,632,600	0.014642	\$302,097	2024	
2023	2024	2025	24,901,417	249,014	773,900	0	25,924,331	21,655,514	0.013850	\$299,920	2025	
2024	2025	2026	25,924,331	259,243	17,531,000	0	43,714,575	39,445,757	0.013003	\$512,921	2026	
2025	2026	2027	43,714,575	437,146	1,080,000	0	45,231,720	40,962,903	0.013003	\$532,648	2027	
2026	2027	2028	45,231,720	452,317	675,450	0	46,359,488	42,090,670	0.013003	\$547,313	2028	
2027	2028	2029	46,359,488	463,595	0	0	46,823,083	42,554,265	0.013003	\$553,341	2029	
2028	2029	2030	46,823,083	468,231	0	0	47,291,313	43,022,496	0.013003	\$559,430	2030	
2029	2030	2031	47,291,313	472,913	0	0	47,764,226	43,495,409	0.013003	\$565,579	2031	
2030	2031	2032	47,764,226	477,642	0	0	48,241,869	43,973,052	0.013003	\$571,790	2032	
2031	2032	2033	48,241,869	482,419	0	0	48,724,287	44,455,470	0.013003	\$578,063	2033	
2032	2033	2034	48,724,287	487,243	0	0	49,211,530	44,942,713	0.013003	\$584,399	2034	
2033	2034	2035	49,211,530	492,115	0	0	49,703,646	45,434,828	0.013003	\$590,798	2035	
2034	2035	2036	49,703,646	497,036	0	0	50,200,682	45,931,865	0.013003	\$597,261	2036	
2035	2036	2037	50,200,682	502,007	0	0	50,702,689	46,433,872	0.013003	\$603,789	2037	
2036	2037	2038	50,702,689	507,027	0	0	51,209,716	46,940,899	0.013003	\$610,381	2038	
2037	2038	2039	51,209,716	512,097	0	0	51,721,813	47,452,996	0.013003	\$617,040	2039	
2038	2039	2040	51,721,813	517,218	0	0	52,239,031	47,970,214	0.013003	\$623,766	2040	
2039	2040	2041	52,239,031	522,390	0	0	52,761,421	48,492,604	0.013003	\$630,559	2041	
2040	2041	2042	52,761,421	527,614	0	0	53,289,036	49,020,218	0.013003	\$637,419	2042	
2041	2042	2043	53,289,036	532,890	0	0	53,821,926	49,553,109	0.013003	\$644,349	2043	
2042	2043	2044	53,821,926	538,219	0	0	54,360,145	50,091,328	0.013003	\$651,347	2044	
2043	2044	2045	54,360,145	543,601	0	0	54,903,747	50,634,929	0.013003	\$658,416	2045	
Total				\$9,941,979	\$40,692,950	\$0				\$12,472,625		

Notes

- Belmark plant 7
- One Source Technology
- Ameriflex

Standard Three Year Extension

Termination Year

Table 3:
Tax Increment Cash Flow
City of De Pere
TID No. 17
8/30/2023

Year	Beginning Balance	Revenues					Infrastructure & Related General Cost	Land Purchase	Community/Project Cost (Expense)	Eminent Domain Interest	Bankrupt Development (P&ID)	Other Development Incentives	Segment 1 - Single	Segment 1 - Expansion	Segment 1 - Single	Segment 1 - Acquisition	Segment 1 - Construction	Professional Services Grants Annual Admin.	Debt Issuance	Capital Cost	Total Expenses	Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Service	Tax Increment Revenue	Comptrol Aid / Other State Shared Revenue	Other Proceeds (Revenue)	Total Revenues																	
2021	(6,931)	0	0	0	0	1,724,572	0	0	0	0	0	0	0	0	0	0	0	20,309	22,890	294	43,493	1,741,079	1,735,148
2022	1,735,148	40,000	0	5,000	0	45,000	0	0	66,600	0	0	0	0	0	0	0	0	8,500	0	0	1,970,682	(1,925,662)	(190,534)
2023	(190,534)	20,000	302,097	5,000	0	327,097	0	0	141,600	70,010	71,400	8,600	0	0	0	0	0	8,500	0	0	310,110	16,987	(173,547)
2024	(173,547)	15,000	299,920	5,000	0	319,920	0	0	138,600	70,010	165,684	20,354	0	0	0	0	0	8,500	0	0	426,815	(106,895)	(280,442)
2025	(280,442)	0	512,921	5,000	0	517,921	0	0	140,600	70,010	166,156	20,354	21,300	0	0	0	0	8,500	0	0	490,487	67,944	(233,088)
2026	(233,088)	0	532,648	5,000	0	537,648	0	0	137,400	70,010	166,648	20,354	50,175	23,667	0	0	0	8,500	0	0	511,994	23,695	(187,314)
2027	(187,314)	0	547,343	5,000	0	552,343	0	0	139,200	70,010	167,163	20,354	50,175	23,667	83,309	95,800	0	8,500	0	0	686,177	(105,864)	(293,178)
2028	(841,085)	0	553,341	5,000	0	558,341	0	0	459,600	70,010	459,600	20,354	50,175	23,667	83,309	226,732	8,500	0	0	1,106,248	(647,906)	(841,085)	
2029	(841,085)	0	565,579	5,000	0	570,579	0	0	457,600	70,010	457,600	20,354	50,175	23,667	83,309	226,732	8,500	0	0	1,109,197	(646,180)	(1,387,265)	
2030	(1,387,265)	0	571,790	5,000	0	576,790	0	0	0	70,010	169,465	20,354	50,175	23,667	83,309	226,732	8,500	0	0	652,211	(75,421)	(2,001,304)	
2031	(2,001,304)	0	578,063	5,000	0	583,063	0	0	0	70,010	170,106	20,354	50,175	23,667	83,309	226,732	8,500	0	0	652,853	(69,790)	(2,071,094)	
2032	(2,071,094)	0	584,399	5,000	0	589,399	0	0	0	70,010	170,777	20,354	50,175	23,667	83,309	226,732	8,500	0	0	653,523	(64,124)	(2,135,218)	
2033	(2,135,218)	0	590,798	5,000	0	595,798	0	0	0	70,010	171,477	20,354	50,175	23,667	83,309	226,732	8,500	0	0	654,224	(58,426)	(2,193,644)	
2034	(2,193,644)	0	597,261	5,000	0	602,261	0	0	0	70,010	172,209	20,354	50,175	23,667	83,309	226,732	8,500	0	0	654,966	(52,695)	(2,246,339)	
2035	(2,246,339)	0	603,789	5,000	0	608,789	0	0	0	70,010	172,974	20,354	50,175	23,667	83,309	226,732	8,500	0	0	655,721	(46,932)	(2,293,272)	
2036	(2,293,272)	0	610,381	5,000	0	615,381	0	0	0	70,010	173,774	20,354	50,175	23,667	83,309	226,732	8,500	0	0	656,500	(41,139)	(2,334,410)	
2037	(2,334,410)	0	617,040	5,000	0	622,040	0	0	0	70,010	0	0	50,175	0	83,309	226,732	8,500	0	0	486,725	183,315	(2,151,095)	
2038	(2,151,095)	0	623,766	5,000	0	628,766	0	0	0	70,010	0	0	50,175	0	83,309	226,732	8,500	0	0	388,725	190,040	(1,961,055)	
2039	(1,961,055)	0	630,559	5,000	0	635,559	0	0	0	70,010	0	0	50,175	0	83,309	226,732	8,500	0	0	388,551	247,008	(1,714,047)	
2040	(1,714,047)	0	637,419	5,000	0	642,419	0	0	0	70,010	0	0	50,175	0	83,309	226,732	8,500	0	0	397,177	337,177	(1,376,870)	
2041	(1,376,870)	1	644,349	5,000	0	649,349	0	0	0	0	0	0	0	0	0	0	8,500	0	0	8,500	640,850	(736,021)	
2042	(736,021)	2	651,347	5,000	0	656,349	0	0	0	0	0	0	0	0	0	0	8,500	0	0	8,500	647,849	(86,172)	
2043	(86,172)	75,000	659,416	100,000	0	665,419	0	0	0	0	0	0	0	0	0	0	8,500	0	0	8,500	654,919	566,147	
Total																							

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

Standard Three Year Termination Year



DE PERE



**City of De Pere
Tax Increment Financing
2022 Annual Report**